

MONTANA FACILITY FINANCE AUTHORITY
Special Purpose Board Meeting (Conference Call)
April 3, 2020
11:30 A.M.

MINUTES

BOARD MEMBERS PRESENT: Larry Putnam, Chair (via phone)
Bill Kearns, Vice Chair (via phone)
Jan Bastian (via phone)
Paul Komlosi (via phone)
Kim Rickard (via phone)
John Rogers (via phone)
Matt Thiel (via phone)

BOARD MEMBERS ABSENT:

STAFF PRESENT: Adam Gill, Executive Director (via phone)
Seth Lutter, Associate Director (via phone)
Colin Gunstream, Financial Specialist (via phone)

GUESTS: Nathan Bilyeu, Authority Counsel – Jackson, Murdo & Grant (via phone)
Bob Murdo, Authority Counsel – Jackson, Murdo & Grant (via phone)
Forrest Ehlinger, Chief Resources Officer – Benefis Health System (via phone)

BOARD MEETING

CALL TO ORDER

Chair Putnam called the April 3, 2020 special purpose board meeting of the Montana Facility Finance Authority (the “Authority”) to order at 11:30 A.M. The meeting convened with all members of the board present.

PUBLIC COMMENT

The meeting was opened for public comment. *No comments were received.*

SPECIAL PURPOSE TOPICS

Emergency Loan Program and Forbearance Program

Mr. Gill provided an update on how the Coronavirus (COVID-19) Pandemic is impacting healthcare in Montana. Governor Steve Bullock gave the Authority the ability to provide loans to support operating costs for qualified health facilities. Mr. Gill requested the board approve the Emergency Lending and Forbearance Program. The Emergency Lending Program enables the Montana Facility Finance Authority to lend up to \$500,000 to qualified health facilities during declared emergencies. Mr. Gill also discussed the loan and interest rate structure. The Forbearance Program allows current Direct and Trust Fund Loan clients to defer monthly payments during declared emergencies. Clients

may defer payments for a three month period, with the option to defer an additional three months at the Authority's discretion. Member Thiel motioned to consider the Authority's request. Vice Chair Kearns second the motion which approved unanimously. Vice Chair Kearns called for question for the Board to implement the Emergency Loan Program and Forbearance Program. The motion passed unanimously.

Direct Loan Policy


Mr. Gill introduced changes to the Direct Loan Program Policy, which is amended to provide flexibility in the aggregate loan balance when the Emergency Lending Program is in place. Member Thiel motioned to consider the Authority's request. Vice Chair Kearns second the motion which approved unanimously. Vice Chair Kearns called for question for the Board to approve the changes to the Direct Loan Policy.

Revenue and Reserve Policy

Mr. Gill introduced changes to the revenue and reserve policy, which was amended to provide loans for capital expenses during declared emergencies and provides the process for how the Emergency Loan Program reserves will be available. Member Rogers motioned to consider the Authority's request. Member Thiel seconded the motion which passed unanimously. Member Bastian requested an amendment to the Revenue and Reserve policy. The amendment was passed unanimously. Vice Chair Kearns called for question of the Board to approve the amended Revenue and Reserve Policy. The motion passed unanimously.

ADJOURN

Chair Putnam adjourned the meeting at 12:12 P.M.

APPROVE: 
Larry Putnam, Chair

ATTEST: 
Adam Gill, Executive Director

APPROVAL DATE: April 9, 2020