

MONTANA FACILITY FINANCE AUTHORITY
Board Meeting (Conference Call)
February 25, 2021
12:00 P.M.

MINUTES

BOARD MEMBERS

PRESENT:

Vu Pham, Chair (via phone)
Mel Reinhardt (via phone)
Jade Goroski (via phone)
Paul Komlosi (via phone)
John Iverson (via phone)
Matt Thiel (via phone)
Kim Rickard (via phone)

BOARD MEMBERS

ABSENT:

STAFF PRESENT:

Adam Gill, Executive Director (via phone)
Seth Lutter, Associate Director (via phone)

GUESTS:

Nathan Bilyeu, Authority Counsel – Jackson, Murdo & Grant (via phone)
Bob Murdo, Authority Counsel – Jackson, Murdo & Grant (via phone)
David Espeland, CEO – Fallon Medical Complex (via phone)
Marjorie Losing, CFO – Fallon Medical Complex (via phone)

BOARD MEETING

CALL TO ORDER

Chair Pham called the February 25, 2021 board meeting of the Montana Facility Finance Authority (the “Authority”) to order at 12:00 P.M. The meeting convened with all members of the Board present.

Minutes

Member Thiel motioned to approve the December 10, 2020 board meeting minutes. Member Komlosi seconded the motion which passed unanimously.

PUBLIC COMMENT

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

FINANCINGS

Fallon Medical Complex

Mr. Gill introduced David Espeland, CEO and Marjorie Losing, CFO of Fallon Medical Complex. Mr. Gill requested a motion to consider the financing. Member Thiel motioned for consideration of Resolution No. 21-01 and Chair Pham seconded. Mr. Gill described the project which is a Trust Fund Loan of \$259,214 to upgrade the hospital's nurse call, telemetry, and wander management systems. Mr. Espeland described the projects and the benefit this will bring to the facility and staff.

Mr. Murdo described and explained Resolution No. 21-01, which provides up to \$259,214 for eligible facility costs. Adoption of Resolution No. 21-01 passed unanimously.

GENERAL ADMINISTRATIVE

Financials

Mr. Gill presented the Budget-v-Actual results and the Reserve Balances. Mr. Lutter presented the Revenue Graph and Staff Approved Loans and Grants.

Legislative Update

Mr. Gill provided an update on legislative matters and the potential impact on the MFFA.

MISCELLANEOUS

Anticipate Financings and Related Matters

Mr. Gill discussed potential financings for the upcoming year and the anticipated dates of those financings.

2021 Calendar

The 2021 calendar was discussed and board meetings were set for 2021.

ADJOURN

Chair Pham adjourned the meeting at 12:54 P.M.

APPROVE: Vu Pham
Vu Pham, Chair

ATTEST: Adam Gill
Adam Gill, Executive Director

APPROVAL DATE: 4/8/2021