

MONTANA FACILITY FINANCE AUTHORITY
Board Meeting (Helena, MT)
May 17, 2019
10:00 A.M.

MINUTES

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

BOARD MEMBERS ABSENT:

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

GUESTS: David Mark, MD, CEO – Bighorn Valley Health Center (via phone)
Ryan Kuehn, CFO – Bighorn Valley Health Center (via phone)
Bob Murdo, Authority Counsel – Jackson, Murdo & Grant (via phone)
Erin McCrady, Partner – Dorsey & Whitney (via phone)
Kreg Jones, Senior Vice President – D.A. Davidson (via phone)

BOARD MEETING

CALL TO ORDER

Chair Putnam called the May 17, 2019 board meeting of the Montana Facility Finance Authority (the “Authority”) to order at 10:00 A.M. The meeting convened with seven members of the Board present.

Minutes

Vice Chair Kearns and Member Komlosi requested amendments to be made to the April 16, 2019 minutes. Vice Chair Kearns moved for approval of the amended meeting minutes for April 16, 2019. Member Rogers seconded the motion which passed unanimously.

PUBLIC COMMENT

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

FINANCINGS

Adam Gill, Executive Director, provided information on the following financing for board deliberation:

Big Horn Valley Health Center

Mr. Gill introduced David Mark, MD, CEO – Bighorn Valley Health Center, Erin McCrady with Dorsey & Whitney as Bond Counsel and Kreg Jones with D.A. Davidson as Placement Agent. Mr. Gill described the financing, which is a Master Loan Program Bond for up to \$4,500,000 with the proceeds being used for the construction and furnishing of a new out-patient primary clinic in Hardin, Montana. Dr. Mark described the expansion that Bighorn Valley Health Center is pursuing and the benefits this expansion will bring to Big Horn County.

Chair Putnam asked about the Health Center's Telemedicine program. Dr. Mark explained this program and the benefits Telemedicine is providing for patients.

Mr. Gill asked Kreg Jones to explain the financing details of this project. Mr. Jones explained the details and structure of the financing.

Erin McCrady described and explained Resolution 19-04. Vice Chair Kearns asked about what the interest rate will be. Mr. Jones explained that they estimated the rate to be between 2.50-2.75%.

Member Rogers called for question of adoption of Resolution 19-04. The Resolution passed unanimously.

GENERAL ADMINISTRATIVE

Financials

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

DISCUSSION TOPICS

Board Retreat

Mr. Gill discussed the upcoming board retreat in June and the potential topics that will be covered.

Board Member

Mr. Gill provided an update on the selection process of a new Board Member.

NAHEEFA

The September NAHEEFA conference in Portland, ME was discussed. Chair Putnam encouraged Board Members to attend.

MISCELLANEOUS

Anticipated Financings and Related Matters


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

BOARD MEETING CALENDAR

BOARD MEETINGS	CONVENTIONS
June 18-19, 2019, Helena	September 23, 2019 NAHEEFA, Portland, ME
August 20, 2019, Helena	September 18-20, 2019 MHA, Billings, MT
October 22, 2019, Helena	November 14-15, 2019 BLX, Austin, TX
December 10, 2019, Helena	

ADJOURN

Chair Putnam adjourned the meeting at 11:05 AM.

APPROVE: 
Larry Putnam, Chair

ATTEST: _____
Adam Gill, Executive Director

APPROVAL DATE: 6-19-2019