

MONTANA FACILITY FINANCE AUTHORITY
Board Meeting (Billings, MT)
October 23, 2019
9:30 A.M.

MINUTES

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

BOARD MEMBERS ABSENT: Kim Rickard
Paul Komlosi

STAFF PRESENT: Adam Gill, Executive Director
Seth Lutter, Associate Director
Colin Gunstream, Financial Specialist

GUESTS: David Trost, CEO – St. John’s United
Kevin Sider, Executive Director – Missions United, Inc.
Sam Langmo, Intern – St. John’s United
Linda Mehlhoff, CFO – Eastern Montana Community Mental Health Center
Jim Kerins, Managing Consultant – CMS (via phone)
Bob Murdo, Authority Counsel – Jackson, Murdo & Grant (via phone)

BOARD MEETING

CALL TO ORDER

Chair Putnam called the October 23, 2019 board meeting of the Montana Facility Finance Authority (the “Authority”) to order at 9:30 A.M. The meeting convened with five members of the Board present and two members absent.

Minutes

Member Bastian moved for approval of the meeting minutes for August 20, 2019. Vice-Chair Kearns 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:

Missions United, Inc.

Mr. Gill requested a motion to consider the financing. Vice Chair Kearns motioned for consideration of Resolution No. 19-08, and Member Rogers seconded. Mr. Gill introduced David Trost, CEO for St. John's United. Mr. Gill described the financing which is a Trust Fund Loan for up to \$1,500,000 with the proceeds being used to reimburse Missions United, Inc for recent capital upgrades. Mr. Trost described the cultural change that is occurring within Missions United and the benefit this financing will bring to the organization.

Chair Putnam asked if St. John's was still operating on the Continuing Care Retirement Community (CCRC) model and asked how this was going. Mr. Trost described the CCRC model that St. John's operates on.

Bob Murdo, Authority Counsel – Jackson, Murdo & Grant, described and explained Resolution 19-08. One amendment to delete the last phrase in Section 2.01(a) was requested to Resolution 19-08 and Vice Chair Kearns agreed to this amendment. Vice Chair Kearns called for question of adoption of Resolution 19-08. The Resolution passed unanimously.

Eastern Montana Community Mental Health Center

Mr. Gill requested a motion to consider the financing. Member Bastian motioned for consideration of Resolution No. 19-09, and Vice Chair Kearns seconded. Mr. Gill introduced Linda Mehlhoff, CFO for Eastern Montana Community Mental Health Center. Mr. Gill described the financing, which is a Trust Fund Loan for up to \$581,215 with the proceeds being used to refinance existing mortgages and reimburse the Health Center for recent eligible capital upgrades. Ms. Mehlhoff described the challenges the Health Center has faced in the past two years and the benefit this financing will bring to their organization.

Vice Chair Kearns asked what the source was for the Department of Health and Human Services (DPHHS) budget cuts to the Mental Health Center. Ms. Mehlhoff explained that these cuts were the result of legislative action.

Mr. Murdo described and explained Resolution 19-09. Member Bastian called for question of adoption of Resolution 19-09. 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

Pay Policy and Executive Director Performance Review

Jim Kerins, Managing Consultant for CMS and Mr. Gill reviewed the MFFA pay plan and potential changes to MFFA compensation. Further, the process for the Executive Director's annual performance review was discussed.

Strategic Plan

Mr. Kerins discussed the 2019 strategic planning summary and the strategic plan was adopted.

MISCELLANEOUS

Anticipated Financings and Related Matters

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

NAHEFFA Conference

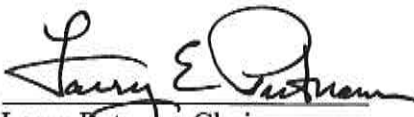
Chair Putnam and Vice Chair Kearns presented and discussed the recent NAHEFFA conference in Portland, Maine.

BOARD MEETING CALENDAR

| BOARD MEETINGS | CONVENTIONS |
|---------------------------|--------------------------------------|
| December 10, 2019, Helena | November 14-15, 2019 BLX, Austin, TX |

ADJOURN

Chair Putnam adjourned the meeting at 12:15 P.M.

APPROVE: 
Larry Putnam, Chair

ATTEST: 
Adam Gill, Executive Director

APPROVAL DATE: 12/10/2019