

IDAHO STATE BUILDING AUTHORITY
MINUTES OF THE MEETING OF THE
BOARD OF COMMISSIONERS

DATE: May 27, 2021

LOCATION: Authority Office
950 W. Bannock Street, Suite 490
Boise, Idaho 83702

Commissioners Present

V.L. "Bud" Tracy, Chairman (by telephone)
James Hammond (by telephone)
Shelly Enderud (by telephone)
Tim Anderson (by telephone)
Anthony Vahsholtz (by telephone)
Mark Ciavarella (by telephone)
Dale McOmer (in person)

Commissioners Absent

None

Others Present

Wayne Meuleman, Executive Director (in person)
Eric Heringer, Piper Sandler (by telephone)

1. Call to Order

Chairman Tracy called the meeting to order at 11:07 a.m. Mr. Meuleman suggested that ACTION ITEM #4 be taken first to accommodate Mr. Heringer's attendance while traveling.

2. Review of Extension of Financial Advisor Agreement

Chairman Tracy asked Mr. Meuleman to review the proposed First Amendment to Financial Advisor Agreement. He explained that the current term of the Financial Advisor agreement was executed in 2018 and expires June 30, 2021. The proposed First Amendment, if adopted, would extend the term to June 30, 2024 with no increase in compensation. The Chairman asked Mr. Heringer to address the proposed extension. He noted that the First Amendment also acknowledges the change in name from Piper Jaffray to Piper Sandler due to a merger of two firms. There was no further discussion.

MOTION TO APPROVE:

Commissioner Hammond moved to approve the First Amendment to Financial Advisor Agreement as presented. Commissioner Anderson seconded the motion and, upon vote, the motion was unanimously adopted.

3. Minutes of October 28, 2020 Meeting

Chairman Tracy requested consideration of the minutes of the October 28, 2020 meeting.

MOTION TO APPROVE:

Commissioner Anderson moved to approve the meeting minutes as presented. Commissioner McOmber seconded the motion and, upon vote, the motion was unanimously adopted.

4. Proposed FY22 Administrative Budget

Chairman Tracy then called for review of the proposed FY22 Administrative Budget. Mr. Meuleman reviewed the proposed budget, explaining that it is the basis of Additional Rent allocated among the several active current leases and that the amounts budgeted reflect information provided by the professional providing services to the Authority. He explained that amounts budgeted for Executive Director\Legal Counsel and Office and Administration are adequate based upon anticipated activity for fiscal year 2022. Following brief discussion, the Chairman called for a motion.

MOTION TO APPROVE:

Commissioner Hammond moved to approve the proposed FY22 Administrative Budget as presented. The motion was seconded by Commissioner Vahsholtz and, upon vote, was unanimously adopted. A copy of FY22 Administrative Budget, as adopted, is attached to these minutes.

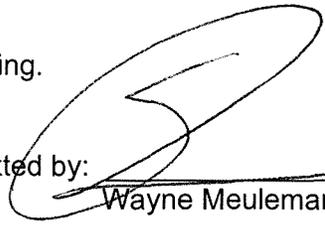
5. Other Business

There was no other business to come before the meeting.

ADJOURNMENT

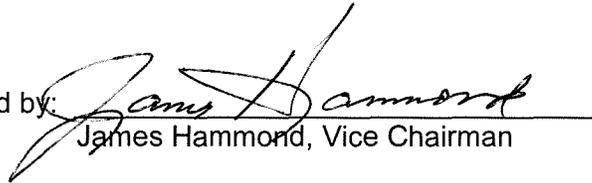
Chairman Tracy adjourned the meeting.

Submitted by:



Wayne Meuleman, Executive Director

Approved by:



James Hammond, Vice Chairman