

MINUTES OF CORPORATION MEETING

SEPTEMBER 17, 2015

MOTIF SEATTLE

SEATTLE, WASHINGTON

President Michael Stanard called the meeting to order on Thursday, September 17, 2015, at 9:05 AM PDST.

1. **Roll Call of Members**

Secretary Rebecca Floyd called the roll of the following voting members in attendance as follows:

AZ Health Facilities Authority: X	MT Facility Finance: X
CO Health Facilities Authority: X	NE Educational, Health, & Social Services Finance Authority: X
CO Educational & Cultural Facilities Authority: X	
Escambia Co, FL Health Facilities Authority: X	NH Health & Education Facilities: X
ID Health Facilities Authority: X	NJ Health Care Facilities Financing Authority: X
IL Finance Authority: X	
IA Higher Ed Loan Authority: X	PA Higher Ed Facilities Authority: X
KS Dev Finance Authority: X	RI Health & Ed Building Corp: X
KS Independent College Finance Authority: X	South Carolina Jobs-Economic Development Authority
LA Public Facilities Authority: X	SD Health & Ed Facilities Authority: X
	Vermont Educational & Health Buildings Financing Agency
Health Ed Authority LA: X	WA Higher Ed Facilities Authority: X
MN Higher Ed Facilities: X	WA Health Care Facilities Authority: X
MO Health & Ed Facilities: X	WI Health & Educational Facilities Authority: X

Rebecca confirmed the quorum (25 members of 41) and asked if there were any changes or additions to the minutes of the Corporation meeting of April 16, 2015 held in Alexandria, Virginia. With no comments, the minutes were unanimously approved.

2. **Advocacy Committee Report**

Martin Walke with LPFA reported that on the congressional front gridlock still ruled, and has been discussed, is likely to be the case through the election cycle, and probably beyond. Martin noted that the SEC is still stepping up regulatory initiatives, and he discussed the importance of NAHEFFA building coalitions with other groups who share common goals with NAHEFFA.

Chuck Samuels, Mintz Levin, agreed with Martin's comments, and additionally noted that so far we have successfully avoided restrictions on hospital bonds, and that barring a catastrophe, we should be okay on the tax side in the near future. Echoing Martin's comments, Chuck also emphasized the importance of continuing to build alliances and networks identifying HFMA, AHA, GFOA and NABL as important allies. Chuck said he has been working closely with BBA, on the tax-deductibility issue, even though he believes it has zero chance of passage.

3. Audit Committee

Mike advised the audit would be finalized in the next month or so.

4. Communications

Mike reported that the Website updates are almost completed, and that the NAHEFFA Website should be active by the spring 2016 conference.

5. Education & Programming Committee Report

Corinne Johnson advised the membership that upcoming conferences are scheduled as follows: spring 2016 will be held in Scottsdale, AZ and the fall 2016 conference will be in Chicago. She advised that her Committee is still looking at 2017 conference sites, and identified Boise, Idaho as a possibility for fall 2017. Corinne reminded everyone that the Conference Committee is always seeking new members and welcomes suggestions for speakers and topics. Corinne also thanked Nichole for organizing another excellent conference.

6. Sponsorship Committee

Donna Murr reported sponsorship fee income of \$65,110 for FY 15 and so far \$8065 for the fall conference. She thanked Chapman & Cutler for sponsoring the cocktail reception and thanked the other sponsors for their sponsorship. Donna reminded members that Shannon Govia will be taking over as chair of the Sponsorship Committee, and that Harry Huntley was still on the Committee. She reported that Pam Lenane was stepping off the Committee, and that the Committee was always seeking new members. Finally, Donna thanked Carol Johnson for bringing on additional sponsors for the Seattle conference.

7. Nominations & Governance Committee

Julie Arvo MacKenzie said the Committee did not have a report, but to please let her know if you are willing to serve on the NAHEFFA Board of Directors, reminding the group that various terms are up again next spring.

8. Finance Committee

Don Templeton said he had not updates from the Finance Committee, and segued into the Treasurer's Report.

Don presented a graph of cash investments, reflecting a slight decrease in cash attributable to some meeting prepayments. The balance sheet shows approximately \$421,000 in cash and investments. Don reported that the FY 15 approved budget was \$421,308.37, and as of June 30, NAHEFFA was ahead with \$33,000 in net income. Donna advised that sponsorship income was up over budgeted income, and the

Seattle conference revenues will flow to FY 16. Don stated that NAHEFFA has collected about \$106,000 out of an expected \$122,000 in membership dues.

9. **Adjournment**

President Stanard asked if there was anything else for the body to discuss, and hearing nothing further, asked for a motion to adjourn the meeting. Rebecca moved to adjourn, and Donna Murr seconded. Hearing no further discussion, the meeting was adjourned at 9:40 A.M. PDST.