# Supporting Access

Quarterly Newsletter of the National Association of Health and Educational Facilities Finance Authorities

# **WINTER 2022**





# NAHEFFA President's Message

by Dennis Reilly, Executive Director Wisconsin Health & Educational Facilities Authority

Happy New Year! As we ring in the new year, it is hard not to look back not just of the year gone by, but also the one before. We all know 2020 was a year to forget. We hoped, even expected, 2021 would be better. In many ways it was better, but most of us hoped for more. Thankfully NAHEFFA was able to host an in-person conference this past fall in

Milwaukee. The fall conference brought a sense of normalcy to our association and served as a wonderful reminder of the important work we all do on behalf of nonprofits throughout the country. It created a renewed realization of just how special our organization and the people we work with really are – the picture below says it all!



Fall 2021 NAHEFFA Conference

NAHEFFA Operations Director, Sherrie Wise, and the Conference Committee chaired by Kim Mooers continue to work hard on providing the best educational opportunities available to its members. Stay tuned for details on our upcoming 2022 conferences.

As always, NAHEFFA remains committed to our advocacy efforts through the tireless work of ML Strategies, led by Chuck Samuels and Neal Martin. It remains a long shot, but we continue to fight the good fight for the inclusion of NAHEFFA's policy goals in any legislation that emerges. Thank you to the NAHEFFA Members that have remained vigilant in their advocacy efforts.

Lastly, congratulations to the South Carolina Jobs - Economic Development Authority for winning the Bond Buyer's Innovative Financing Deal of the Year 2021. I have to say, Harry Huntley looks great in a tuxedo!

Best wishes for a wonderful start to the new year!



Charles A. Samuels
Washington DC Legislative Advocate
Mintz





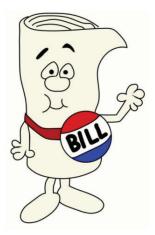
NAHEFFA Washington Consultants Update January 2022

"If you like laws and sausages, you should never watch either one being made."

- Otto von Bismarck

Or in the timeless lyrics of Schoolhouse Rock:

I'm just a bill.
Yes, I'm only a bill.
And I'm sitting here on Capitol Hill.
Well, it's a long, long journey
To the capital city.
It's a long, long wait
While I'm sitting in committee,
But I know I'll be a law someday
At least I hope and pray that I will,
But today I am still just a bill.



In This Issue

Message from NAHEFFA President, Dennis Reilly....2

NAHEFFA Washington
Consultants Update......3

SCJEDA Bond Buyer's Innovative Deal of the Year.....4

10 Historical Facts about Charleston, SC.....8

Just for FUN! YOUR
2022 Horoscope.....11

Following months of internal debate, House Democrats approved the Build Back Better Act (BBB) last November with all Republicans voting against the measure and all Democrats, save for one, voting in support. As we have previously reported, the House-passed BBB did not include our policy priorities related to advance refunding, small borrower, and any form of direct pay bonds.

As you all know by now, despite months of debate and concessions from progressive Democrats to their more moderate and conservative colleagues on a number of BBB provisions, Sen. Manchin (D-WV) announced in December that he would not support the bill as written. This was not entirely unexpected, although it did catch the White House and even his Senate colleagues off guard.

Continued on Page 5

# SC JEDA's "RecoverSC" Pandemic Response Financing Wins National Award from The Bond Buyer

The South Carolina Jobs-Economic Development Authority (JEDA) was a finalist for Deal of the Year honors from The Bond Buyer in the publication's 20th annual recognition of outstanding achievement in municipal finance.

The Bond Buyer's editors named JEDA the honoree in the Innovative Financing category for its RecoverSC Local Government Liquidity program, created to help local governments in the Palmetto State bridge financial gaps caused by



lost or delayed revenue during the pandemic. Specifically cited were first-round funding issues of \$1.3 million to Bamberg County and \$10 million to the City of Columbia.

The \$100 million program provides repayment terms of 10 years with the first five years interest-only. The local governments can use the funds for a variety of purposes, including debt service on existing loans and bonds, operational needs, and capital improvements.



"Business shutdowns, stay-at-home orders, and travel restrictions have cost local governments across South Carolina millions of dollars in lost or deferred hospitality, business, sales, and property taxes since the COVID-19 pandemic began. The RecoverSC program has proven to be a liquidity lifeline for the providers of essential government services while we all recover from the economic impact of this pandemic," said Harry A. Huntley, CPA, Executive Director of JEDA. "We appreciate The Bond Buyer's recognition of this effort."

The Bond Buyer held its Deal of the Year awards recognition on Thursday, Dec. 16, at Guastavino's in New York City, the publication's first live event in 22 months. JEDA was among nine other category finalists for the top award, joining such diverse entities as the City of Detroit, the SouthEast Alaska Regional Health Consortium, the New York State Thruway Authority, and the City of Grey Forest, Texas.

Continued on Page 7

## Washington Update, continued from Page 3

While some have declared that the senator's statement is the death knell for the legislation, his wording could be interpreted to mean that he is still open to voting in favor of some other, smaller, version of the BBB. It means, however slim, hope is still alive for our bond provisions.

With the active support of many NAHEFFA members, we have continued to advocate before key Senate offices in support of our policy priorities, and anticipate that as Congress returns in January there will very likely be a renewed push to find a path forward on legislation to achieve many of the goals of the BBB. We will do everything in our power to push for the inclusion of NAHEFFA's policy goals in any legislation that emerges. Some are advocating for breaking up the BBB and passing various provisions in piecemeal fashion. This approach may present opportunities for us related to municipal bonds.

We previously reported to NAHEFFA members that the absence of our priorities in the House-passed BBB left a very limited window of opportunity in the Senate. In a very narrow sense, the failure of the BBB to move forward could be viewed as having a silver lining from our municipal bonds perspective – by potentially setting up another shot at securing our provisions in some other version of BBB or piecemeal BBB. Alternatively, if the entire effort collapses, our congressional champions will have the opportunity to push for passage of the various muni bonds bills they have introduced this Congress.

Please contact us if you need any help on these congressional communications.

On the securities disclosure front, a key priority of this administration is promoting climate issues by every agency. In our case, this means that SEC and MSRB are aggressively pushing more ESG disclosures by issuers, and in our case

**Continued on Page 7** 























# Washington Update, continued from Page 5

borrowers, however defined. MSRB has a notice out asking for perspectives from issuers and borrowers on current ESG disclosures and in the new, more narrow, field of ESG type bonds. We will have a call in January to discuss what if any comment we can make on this subject. To do that we need you to talk to your borrowers and try and understand their perspectives and what type of disclosures they are making.

Meanwhile, we expect more aggressive enforcement action in the traditional securities disclosures areas. New SEC leadership will want to show that it is tough and we would not be surprised if there are a new wave of enforcement actions based on the mostly rinky-dink, marginal violations as occurred in the previous SEC administration ###





















# SC JEDA's "RecoverSC", continued from Page 4

"This year's lineup once again reflect the full range of communities and public purposes this market comprises. The deals honored exemplify the creativity and resourcefulness this industry brings to bear on projects that advance the infrastructure and quality of life in the nation's municipalities," said Mike Scarchilli, Editor in Chief of The Bond Buyer.

###

# **Get Involved!** Join a NAHEFFA Committee!

(Contact: info@naheffa.com)

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# Charleston is one of America's oldest cities. Which means it also has plenty of local stories, legends and history. Some things we know to be true? The 10 items on this list of little-known facts about Charleston history.

# 1. Charleston Became a City in 1783

Because it is a port city on the eastern seaboard of the U.S. Charleston has always been kind of a big deal.

It was originally settled in 1670 (only 50 years after Plymouth Rock).

A major battle in the Revolutionary war was fought here in 1776, the Battle of Fort Sullivan. It was the first major victory for the Americans.

After the end of the war, the city's importance in American history increased. It was a major port in the slave triangle, and most enslaved Africans passed through Charleston before landing in other areas of the country. 80% of African Americans can trace their ancestors through Charleston.

# 2. Charleston Is Home to Many American Firsts

The Holy City lays claim to being home to many of American firsts, including the first museum, public college, playhouse and golf club.

The College of Charleston was founded in 1770, and it's the 13th oldest school in the country. Many of the college's founders were pivotal in the Revolutionary War and were signers of the Declaration of Independence.

In 1773, the Charleston Museum was founded; it opened to the public in 1824. Laura Bragg, the museum's director in 1920, was the first female director of a publicly funded art museum in the country.

In 1736, America's oldest theatre, the Dock Street Theatre, opened. You can still see productions here today.

In 1786, Harleston Green, America's oldest golf club, was established. Today, it's still considered the birthplace of American golf.

# 3. The Civil War Began in Charleston

The first shots of the Civil War were fired in Charleston at Fort Sumter in 1861. South Carolina was also the first state to sign the Ordinance of Secession (which was signed right here in Charleston), which was the first step to the secession of the South — and the beginnings of the Civil War.

# 4. The Gardenia Was Named After a Charleston Physician

The Gardenia, otherwise known as Cape Jasmine, was imported to the U.S. by Dr. Alexander Garden in 1754. The plant was originally from South Africa.

It was later "renamed" after Garden in the states, but the rest of the world still generally knows this flower as Cape Jasmine.

Garden was originally from Scotland but spent many years in Charleston after marrying a local, Martha Guerard. He spent his time studying the local flora and fauna of the area, and he even assisted Carl Linnaeus in categorizing several plant species.

IceMiller LEGAL COUNSEL

Dr. Garden was also a priest in the Church of England.

# 5. Bill Murray Is "Director of Fun" of the Charleston RiverDogs

While this isn't necessarily a fun fact in Charleston's history per se, we think it's kind of awesome and will eventually go down in history.

Back in 1886, Charleston established its first baseball team (then called the Sea Gulls).

Murray is part owner of the team and is also its Director of Fun. He's usually in town for the opening game (in addition to the mayor, who throws the first pitch).

The RiverDogs are a New York Yankees' Class A team that plays in the South Atlantic League.

#### 6. Charleston Was Once Part of Barbados

In 1670, the British landed in Charleston. They had initially headed here from Barbados (where they'd arrived in 1627), searching for supplies and provisions. After discovering the sugarcane growing in Charleston, they settled the area.

If you've ever been to Bridgetown in Barbados, you'll probably recognize Charleston almost instantly. The two towns are almost identical in layout. Many of Charleston's streets were named after areas of Barbados, and the architecture from the 1600s is similar to the style of buildings in Bridgetown.

# 7. There's an Interesting Story Behind the Charleston's Colorful Buildings — But It's Not What You Think

Many visitors to Charleston simply assume that the buildings on city's most colorful street, Rainbow Row, was painted in pastel colors because of the Caribbean influence here.

While much of the city was modeled after an island town in Barbados, Rainbow Row's buildings weren't painted in technicolor until the 20th Century. In 1931, resident Dorothy Haskell Porcher Legge, painted her home bright pink. Other homeowners began following suit.

Another color you'll see all over the city is Haint Blue, which is omnipresent on Charleston's porch ceilings. Many Southerners believed that

# ImageMaster.









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painting the porch ceiling this color would ward off evil haints or spirits.

You can find out more about Charleston's great buildings on our Charleston's Alleys and Hidden Passages Tour.

## 8. The Symbolism of the Pineapple in Charleston Dates Back to the 1600s

You'll see this popular fruit all over the Holy City. From porches to door knockers to post toppers, the pineapple is everywhere. It's most famously represented as a fountain in Waterfront Park.

The pineapple is a symbol of hospitality. It started back in the 1600s when captains would come home from sea. They would place pineapples on their porches to welcome in guests they hadn't seen since they'd set sail.

# 9. George Gershwin Wrote Porgy and Bess in Charleston

The famous songwriter/playwright wrote his musical "Porgy and Bess" while staying on Folly Beach.

The real Porgy and Bess that the musical was based on are buried in Charleston. You can read about the people who inspired the play in the book, The Secret Lives of Porgy and Bess," by Kendra Hamilton.

### 10. Charleston Was Home to America's First Female Serial Killer

Lavinia Fisher may or may not have been America's first female serial killer — though many suspect she was.

While no one knows where she was born, she died in 1820 at the estimated age of 26 or 27. She was convicted of murdering men, many of whom she allegedly lured to a motel room before poisoning them.

It's somewhat unclear as to whether Lavinia did in fact murder these men, many people believe she haunts the Old Charleston Jail House.

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NAHEFFA'S SPRING CONFERENCE IN HISTORIC CHARLESTON, SC https://www.jotform.com/build/213465452149053

#### NAHEFFA Focus

The Association promotes the common interests of organizations which have the authority to provide capital financing for not-for-profit healthcare and higher education institutions and facilitates national advocacy, support, networking and education on behalf of its members. NAHEFFA focuses its efforts on issues which directly influence the availability of, or access to, tax exempt financing for healthcare and higher educational institutions.

# JUST FOR FUN!!!

YOUR 2022 HOROSCOPE!!

#### Aries

Your inner life is about to get so much richer, Aries. As the guru planet, Jupiter, spends the year toggling between your twelfth house of spirituality and your first house of self, you're starting a new cycle of growth! While standing in that liminal space between the present and the future may feel like being in suspended animation, you might develop an interest in some of life's deeper mysteries. Your sense of spirituality will be enhanced, so don't hesitate to explore topics that spark your curiosity. Lastly, consider doing volunteer work. Because now, the more you give, the more you will get!

#### Taurus

What an exciting year you have in store, Taurus. In 2022, you're about to have a meeting with your own destiny as the eclipses (solar April 30, lunar November 8) in your sign align you with a deeper sense of meaning. In a way, everyone will be aspiring to be more like you, which should make you feel comfortable in your own skin. As magnanimous Jupiter activates your eleventh house of community this year, the more you connect with people, the more you will grow this year—especially as Jupiter aligns with Neptune (April 12) and sextiles Uranus and Pluto (February 17, May 3).

#### Gemini

The presence of Black Moon Lilith in your sign has been putting you in touch with a deeper sense of power, and this trend continues until April 14. Make the best of this sacred feminine energy by consulting astrology, tarot, and any other esoteric practices that awaken your inner fire. Mercury, your ruler, will retrograde three times this year (January 14, May 10, September 9), asking you to take a deeper dive into your motives. Since life will be moving incredibly fast for you, use these time periods to take a break from life and plan a vacation to a beach destination.

#### Cancer

You are heading into a fabulous year! You love the Pisces energy, and the pile of planets in this watery sign pal means life could be a dream for you this year. This will be especially true around April 12, when the rare Jupiter-Neptune meetup could ignite your interest in learning something new. You are ruled by the Moon, and as your planetary ruler activates electric Uranus during this year's eclipses (April 30, May 15, October 25, and November 8), the universe will be asking you to embrace change. By doing so, you will be opening the gates to newfound creativity in your life

#### Leo

For you, Leo, the name of the game is transformation as this year's focus requests that you let go of your old self so a new version of you can emerge. It will be a busy year in terms of career, which could feel overwhelming at times. When life gets hectic, rely on your sense of spirituality, as it is in this space where you will find a sense of grounding and joy. This year's eclipses (April 30, May 15, October 25, and November 8) involve your planetary ruler, the Sun—when the universe will ask you









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to go with the flow and make considerable life changes. You got this!

## Virgo

Get ready for a major tune-up Virgo. Next year's intrepid energy will not only change your mindset about life, it will ask you to expand your horizons like never before. As electric Uranus and the Nodes of Destiny stimulate your ninth house of philosophy, your thirst for knowledge, experience, and culture will grow. This might mean signing up for school, going on a big trip, or interacting with very interesting people. And while getting out of your comfort zone could feel scary at times, there are major downloads of inspiration available to you when you dare to take big risks!

#### Libra

You most likely experienced a few surprises in 2021—and in 2022, this trend will deepen as your eighth house of transformation gets activated by Uranus' erratic influence. As the unexpected knocks at your door, remember that when certain doors close, others will open. Lucky Jupiter in your seventh house will look out for you by bringing the correct support your way in the form of partnerships—romantic and business. After all, Libra, this year is all about coming to terms with what it means to harness your power. So, instead of letting the unexpected trip you out, trust that the universe has your back!

### **Scorpio**

What a time to be you, Scorpio! You made a lot of changes in 2021, and in 2022, life gets even more exhilarating. As Saturn, Uranus, and the Nodes of Destiny team up to bring electricity to key areas of your chart, a completely new version of yourself starts brewing under the surface. Good thing you are a master at reinvention! As you shed your old skin, pay attention to the synchronicities, as they will be all around you—pointing you in the right direction. During the year ahead, new partnerships (romantic and business), fun, creativity, and inspiration find you when you let go of what no longer serves you.

#### **Sagittarius**

You're heading into one of your best years yet, Sagittarius! With your planetary ruler, Jupiter, strongly positioned in Pisces, you have all the cosmic help you need to make something big happen. But regardless of what your deepest desires are, there's one major key to manifesting them: having a clear target! This is especially true around mid-April, when your propensity to overdoing things could get you lost in a fog of confusion. In 2022, growth, inspiration, and romance are at your fingertips. You can have it all if you are able to stay realistic, organized, and keep your eyes on the prize!

# **Capricorn**

Are you ready to meet face-to-face with your own destiny, Capricorn? The year ahead has a unique flavor for you as your planetary ruler, Saturn, clashes with the Nodes of Destiny! This is a time-traveling and karmic influence that will see you run into people, places, and opportunities that will help you get to your desired destination. This is especially true around May 3, when Jupiter sextiles Pluto in your sign to give your words and thoughts the power to reshape your reality. Lastly, synchronicity will play a major role for you this year, so pay attention to the signs while being open to the shifts the universe asks from you.

# **Aquarius**

How attuned do you feel to your purpose, Aquarius? If you're still figuring it out—not to worry, as help is on the way. If you're set on your path, karmic and unexpected forces arrive to assist you in fulfilling it. With both of your rulers, Saturn and Uranus, clashing with the Nodes of Destiny, a newer and more aligned version of yourself is here to stay. This is a rare and very special moment along your journey, so make the best of it by grounding and connecting to your intuition as things come to a climax during the months of February, April, August, and November.

#### **Pisces**

This is your golden year, Pisces! With both of your planetary rulers, Jupiter and Neptune, having a rare meetup in your sign, you're about to receive all the cosmic blessings. A major window of manifestation arrives between April 6 and May 2, which is when Venus also visits your sign. While you will experience growth in many different forms, your sense of spirituality will deepen greatly. Keep an eye on the transit of Vesta, the asteroid of spiritual devotion, in your sign between May 24 and August 21 and then again from November 20 to December 31. As you begin a new cycle along your soul's journey, Vesta will assist you in keeping your inner flame of desire alive.

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