

MONTANA FACILITY FINANCE AUTHORITY

Board Meeting

**Montana Facility Finance Authority Office
2401 Colonial Dr., Helena**

December 8, 2017



MEMORANDUM

Montana Facility Finance Authority

Department of Commerce
2401 Colonial Drive, 3rd Floor
P.O. Box 200506, Helena MT 59620
(406) 444-0259

To: Members of the MFFA Board
From: Adam Gill, Seth Lutter & Linda Wendling
Date: December 1, 2017
Subject: MFFA Board Meeting Friday, December 8, 2017

Enclosed, please find board meeting materials for our upcoming MFFA Board Meeting:

December 7th:

PERSONNEL COMMITTEE (Bill, Kim & Larry) will be held at 4:00 PM at MFFA offices
DINNER will be at 6:30 PM at the Mediterranean Grill

December 8th:

BOARD PHOTO is scheduled for 9:00 AM in the lobby of the MFFA building.
BOARD MEETING starts at 9:30

We will have an update on tax reform from Chuck Samuels with Mintz-Levin, the annual performance review for the executive director and general administrative updates. We will also set the meeting calendar for 2018. **Please come with your calendars so we can set the schedule.**

A working lunch will be provided by the Dive Bakery.

A final copy of the 2017 Strategic Plan has been included with the binder. This can be added to you Board binder for future reference

Hotel and Dinner

- Hotel reservations have been made at the Helena Hotel downtown (Formerly the Holiday Inn - 22 North Last Chance Gulch) for Kent, Bill, Paul, & Matt
- Dinner will be at the Mediterranean Grill at 6:30 PM. This is within walking distance and it is across the street to the West (Park Avenue) and then South.

As always, please call or write if you have any questions.

CALL-IN INSTRUCTIONS

Call: 1-877-273-4202
Conference Room: 994 0970 #

MONTANA FACILITY FINANCE AUTHORITY

**Board Meeting
December 8, 2017
MFFA Conference Room
Helena, MT**

MEETING AGENDA

- 9:30 I. CALL TO ORDER**
A. Roll Call
B. Approval of Meeting Minutes (10/3/2017)
- II. PUBLIC COMMENT** on Board Related Items
- III. DIRECTOR DEVELOPMENT COMMITTEE**
A. **Executive Director Evaluation**

BREAK

- 10:30 IV. TAX REFORM UPDATE**
Joining by Phone:
Chuck Samuels, Lobbyist--ML Strategies

V. GENERAL ADMINISTRATIVE

A. Financials

1. Budget -v- Actual
2. Revenue Graph
3. Reserve Balances
4. Staff Approved Loans

B. Upcoming and/or Potential Financings

1. Energy Program Update

C. MFFA Strategic Plan Update

VI. MISCELLANEOUS

VII. CALENDAR

BOARD MEETINGS	CONVENTIONS
	May 7-8 - NAHEFFA Boston, MA
	June 5-6 - Quad State Walla Wall, WA
	September 19-21- MHA Billings, MT
	September TBD - NAHEFFA Denver, CO
	October TBD - HFMA Billings, MT

CALL-IN INSTRUCTIONS

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Conference Room: 994 0970 #

MONTANA FACILITY FINANCE AUTHORITY
Board Meeting
October 3, 2017

Conference Call Meeting
October 3, 2017 at 10:00 A.M.

MINUTES

BOARD MEMBERS PRESENT: Larry Putnam, Chairman
Bill Kearns, Vice Chairman
Kent Burgess
Paul Komlosi
Kim Rickard
John Rogers
Matt Thiel

BOARD MEMBERS ABSENT: None

STAFF PRESENT: Adam Gill, Executive Director
Julie Salvitti, Associate Director
Linda Wendling, Financial Specialist

GUESTS: Ben Johnson, Bond Counsel - Barnes & Thornburg (via phone)
Bob Murdo, Authority Counsel - Jackson, Murdo & Grant (via phone)
Jim Kerins, Consultant - Communication & Management Services

BOARD MEETING

CALL TO ORDER

Chairman Putnam called the October 3, 2017 board meeting of the Montana Facility Finance Authority (the "Authority") to order at 10:05 A.M. The meeting convened with seven members of the Board present.

PUBLIC COMMENT

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

FINANCINGS

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

PrintingforLess.com, Inc.

Mr. Gill introduced Ben Johnson, Bond Counsel with Barnes & Thornburg. Mr. Gill described the financing which is an Inducement Resolution for an Industrial Development Bond for PrintingforLess.com, Inc., a printing company in Livingston. The financing would be a stand-alone private placement.

Bond Counsel, Johnson, described the Inducement Resolution which is an intent of the Authority to reimburse certain expenditures related to the construction and renovation of a manufacturing facility from the proceeds of a tax-exempt bond in an amount up to \$4.5 million. He indicated this is not binding to the Authority or to PrintingforLess.com, Inc.

Member Kearns moved for adoption of Resolution 17-09. Member Thiel seconded the motion which passed unanimously.

GENERAL ADMINISTRATIVE

Minutes

Member Kearns moved for approval of the meeting minutes for August 1, 2017. Member Burgess seconded the motion which passed unanimously.

Financials

Mr. Gill presented the Budget-v-Actual results and the Reserve Balances.

Ms. Wendling presented the Annual Service Fees Summary and Staff Approved Loans.

Policy Revisions

Mr. Gill reviewed the Revenue & Reserve Policy change.

Member Rickard moved for approval of the Revenue & Reserve Policy change. Member Thiel seconded the motion which passed unanimously.

Mr. Gill reviewed the Loan & Grant Approvals by Staff Policy change.

Member Kearns moved for approval of the Loan & Grant Approvals by Staff Policy change. Member Komlosi seconded the motion which passed unanimously.

Anticipated Financings

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

Personnel

Mr. Gill introduced Jim Kerins, Consultant – Communications & Management Services.

Consultant Kerins described the revised process for the Board Personnel Committee and the Board's latitude for managing the Executive Director.

Mr. Gill introduced Julie Salvitti as the new Associate Director.

MISCELLANEOUS

Programs

Mr. Gill described the 1984 Pooled Loan Program funds that will be reflected on the books in 2018. Mr. Gill is working with Members Komlosi and Rogers on potential programs that may allow use of the funds.

Legislative Update

Mr. Gill described the planned October 4 meeting of the Legislative Fiscal Division and potential impacts to the pre-release centers.

NAHEFFA and MHA Meetings

Mr. Gill provided an update on the meetings that were recently held.

Trust Fund Loan Process

Mr. Gill described a process change where the MFFA will ensure critical access hospitals (“CAH”) are aware when a federally qualified health center (“FQHC”) in its community is requesting financing.

Strategic Plan

Consultant Kerins reviewed the Strategic Plan document that was created from the July 31 meeting and next steps for the addressing the plan.

CALENDAR

BOARD MEETINGS	CONVENTIONS
December 8 (Helena); dinner December 7	October 18-20, HFMA Billings, MT

ADJOURN

Chairman Putnam adjourned the meeting at 11:46 A.M.

APPROVE: _____
Larry Putnam, Chairman

ATTEST: _____
Adam Gill, Executive Director

APPROVAL DATE: _____

Montana Facility Finance Authority
Budget v. Actual Expenses
11/30/17
41% Expended

Legislative Budget	Year to Date			
	Category	Budget	Actual	\$ Variance % Variance
\$565,000	A) INCOME	\$149,266	180,702	31,436 21%
65,000	Application Fees	27,083	36,628	9,545 35%
440,000	Annual Fees	97,183	111,373	14,190 15%
60,000	Investment Income	25,000	32,701	7,701 31%
\$284,058	B) PERSONAL SERVICES EXPENSE	\$118,358	69,873	(48,485) -41%
277,058	Salaries & benefits	115,441	67,723	(47,718)
7,000	Board Per Diem	2,917	2,150	(767)
\$212,184	C) OPERATING EXPENSES	\$88,410	87,876	(534) -1%
45,213	Contracted & Other Services	18,839	17,939	(899) -5%
	Misc. Other Services		15,257	
	Legal Services		25	
	Legislative Audit		2,239	
	ITSD		419	
7,092	Supplies/Materials/Equipment	2,955	2,250	(705) -24%
8,094	Communications	3,373	1,586	(1,786) -53%
19,305	Travel	8,044	12,818	4,774 59%
25,997	Rent	10,832	13,342	2,509 23%
	Building Rent		13,067	
	Other Rent		275	
8,988	Repairs & Maintenance	3,745	67	(3,678) -98%
62,495	Miscellaneous	26,040	28,743	2,703 10%
	Commerce Department Services		11,424	
	Administration (statewide) Indirect Costs		1,405	
	Education		6,245	
	Other Miscellaneous		9,668	
0	Equipment	0	0	
35,000	BOI Administrative Support	14,583	11,132	(3,452) -24%
\$68,758	REVENUES IN EXCESS OF EXPENSES (A-B-C)	-57,501	22,953	80,455 -140%
60,000	Grants-Obligated/Paid	60,000	0	
	Current Year Increase in Net Assets		22,953	
\$8,758	Prior Period Adjustments			
	INCREASE (DECREASE) IN NET ASSETS		22,953	

* Income presented on CASH basis. GAAP accrual accounting would reflect approximately \$8,871 less income annually, or < 2.0%

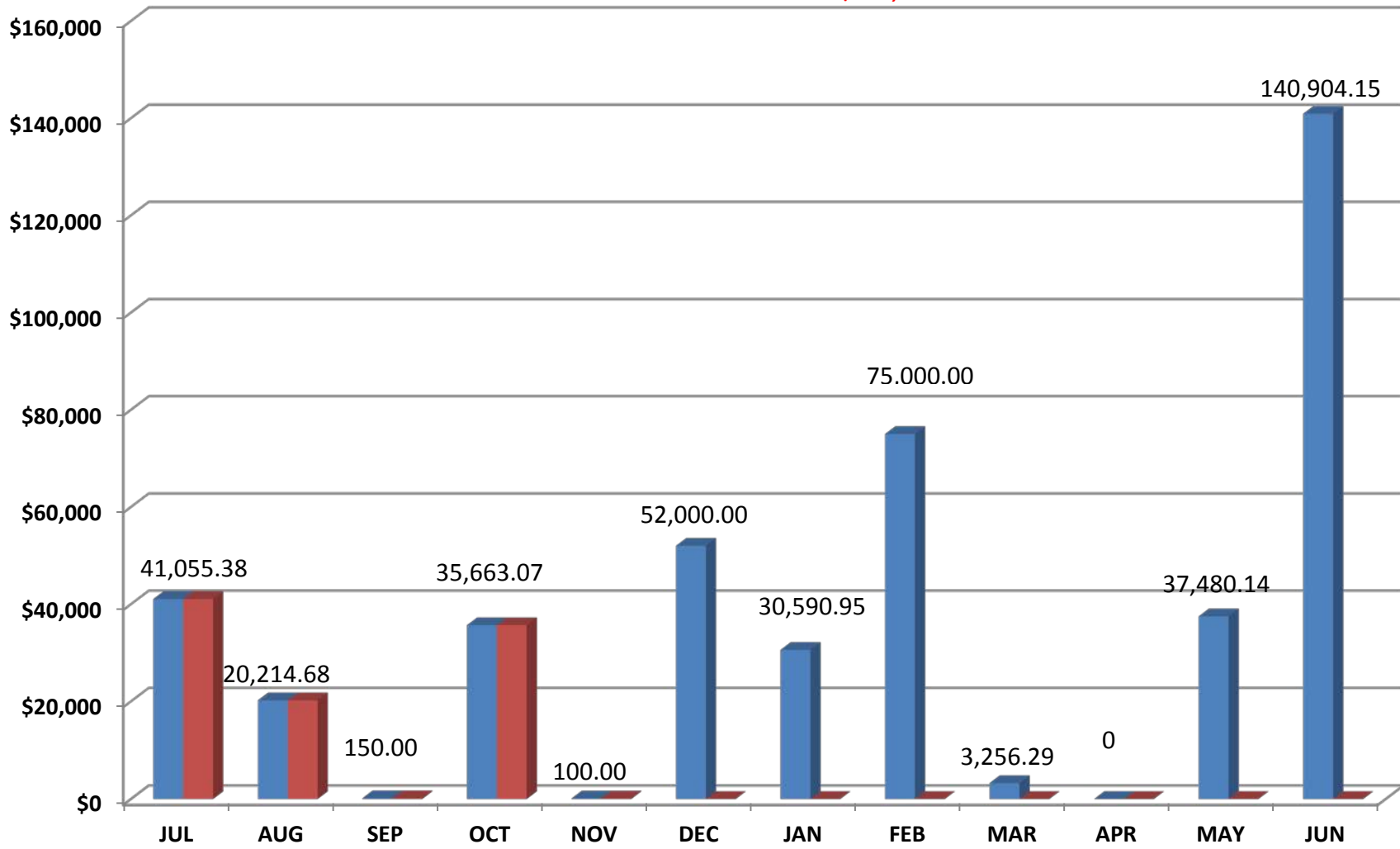
FY 2018 Annual Service Fees

As of November 30, 2017

Annual Projected: \$436,415

YTD Projected: \$97,183

YTD Collected: \$97,183



MONTANA FACILITY FINANCE AUTHORITY
GENERAL RESERVE BALANCES
10/31/17

A/E 06015 Operating Account Summary	Current Balance	Policy Guideline
Total Fund Balance Available Net Capital Reserve "B" Balance	1,895,212	
Less: Working Capital Reserve Requirement	1,114,322	1,114,322 (a)
Available for Restricted Capital Reserve "A"	780,890	7,141,624 (b)
Fund Balance: Sub-Total	1,895,212	8,255,946
A/E 06015 Trust Fund Loan Pool		
RC 710300, Accounts 521190	12,861	
Plus: Prior Year End Capital Reserve "B" Fund Balance Sub Total	0	
Less: Additional Gateway Write off (Total \$461,860)	(79,536)	
Capital Reserve "B" Fund Balance	(66,675)	325,369 (d)
A/E 06012 Direct Loan Program		
Current Program Fund Balance	3,413,637	
Less: Outstanding Loan Balance	1,934,593	
Funds Available to Loan from Direct Loan Program	1,479,044	
Fund Balance: Sub-Total	3,413,637	3,376,688 (c)
Total Projected Fund Balance	5,375,524	11,958,003

Notes:

Policy Guidelines - Minimum Funding Requirements

(a) Twice the current Fiscal Year annual budget.	557,161
(b) Up to 10% of the outstanding BOI enhanced bond balance as of 7/1/17.	71,416,240
(c) \$3,366,408 as of 7/1/17 plus YTD loan payments, account investment earnings.	3,376,688
(d) 10% of the Trust Fund Loan Pool Balance as of 7/1/17.	3,253,688

MONTANA FACILITY FINANCE AUTHORITY

Staff Approved Loans & Grants

09/26/2017 - 11/30/17

Commitments Pending

<u>Borrower</u>	<u>Location</u>	<u>Date Approved</u>	<u>Term</u>	<u>Interest</u>	<u>Amount</u>	<u>Project</u>	<u>Program</u>
Roundup Memorial Hospital	Roundup, MT	06/20/17	7 years	2.00%	\$300,000	Build new PT building/pool	Direct Loan
Total Pending Direct Loans:					\$ 300,000		

Loans Made by Staff:

<u>Borrower</u>	<u>Location</u>	<u>Date Funded</u>	<u>Term</u>	<u>Interest</u>	<u>Amount</u>	<u>Project</u>	<u>Program</u>
Total Loans Made by Staff:					\$ -		

Funds Available Under

Direct Loan Program:

Loan Fund: (10/31/2017)	3,413,637
Total Outstanding Loans: (10/31/2017)	(1,934,593)
Pending Approvals from above:	(300,000)
Loans Funded since 10/31/17	-
Payments Received through 11/15/2017	43,132
Total Available to Loan at 10/15/2017	\$ 1,222,176

Grants Paid/Approved since 8/31/2017

<u>Grantee</u>	<u>Location</u>	<u>Date</u>	<u>Approved / Paid</u>	<u>Amount</u>	<u>Project</u>	<u>Program</u>
Missouri River Medical Center	Ft. Benton, MT	02/09/17	2/9/2017	\$ 15,000	Master Plan expansion feasibility study	MCAP
McCone Health Center	Circle, MT	08/07/17	8/9/2017	\$ 15,000	Capital Improvement plan	MCAP
Daniels Memorial Healthcare	Scobey	10/11/17	10/11/2017	\$ 15,000	Facility Master Plan	MCAP
Sheridan Memorial Hospital	Plentywood	10/18/17	10/18/2017	\$ 15,000	Facility Master Plan	MCAP
Total Grants:				\$ 60,000		

Montana Facility Finance Authority

2017 Strategic Planning Summary

10/20/2017

Communication & Management Services, LLC

Jim Kerins, Managing Consultant

Introduction

The Montana Facility Finance Authority Board of Directors met on July 31st, 2017 in Three Forks Montana to conduct a preliminary strategic planning session. The Board reviewed the Authority's statutory authorization, purpose, and history and evaluated the agency's operations and environment. The Board updated the mission statement, defined organizational values, and established preliminary goals and objectives for the Authority.

The preliminary strategic planning meeting included the following participants:

- Larry Putnam Board Chair
- Kent Burgess Board Member
- Bill Kearns Board Vice-Chair
- Paul Komlosi Board Member
- Kim Rickard Board Member
- John Rogers Board Member
- Matt Thiel Board Member
- Adam Gill Executive Director
- Bob Murdo Jackson, Murdo & Grant PC, Board Legal Counsel
- Chuck Samuels Mintz Levin, PC, Legislative Counsel
- Jim Kerins CMS, LLC, Facilitator

The 2017 Strategic Planning Summary represents the initiation of an ongoing planning and assessment process. The Board welcomed three new members with Governor Bullock's appointment of Kent Burgess, Paul Komlosi, and John Rogers, and enjoys the benefit of four experienced members in Larry Putnam, Bill Kearns, Kim Rickard, and Matt Thiel. The Board appointed Adam Gill, who has served the Authority since 2014, as Executive Director in December 2016. MFFA staff also includes Linda Wendling, the Authority's Financial Specialist since 2016, and the new Associate Director, Seth Lutter, who joins the organization on November 6, 2017.

Board membership includes both new and experienced members bringing a wealth of expertise in healthcare administration, economic development, law, labor, financing, and banking. As such, the 2017 Strategic Planning Session presents a unique opportunity for the exchange of new ideas and institutional knowledge, and to position the Authority for continued success in serving the State of Montana.

The Board reviewed and updated the Strategic Planning Summary at the October 3, 2017 Conference Call Board meeting.

Operational and Environmental Assessment

This summary opens with the Board's assessment of the Authority's operations and environment. The process involved assessment of the organization's strengths, weaknesses, opportunities, and threats (SWOT).

The Board considered the SWOT assessment when members updated the mission statement and established preliminary goals and objectives.

Strengths:

Qualities that enable the organization to address issues and opportunities in a determined and effective way (e.g., organizational capabilities, resources, assets, people, experience, knowledge, expertise, qualifications, processes, etc.)

- The composition of the Board.
- The Authority has a quality Executive Director and staff in place.
- The Authority's statutory authority is clear.
- A history of successful projects
- Respected by the healthcare community.
- Sound financial management track record.
- Financial autonomy.
- Organizationally able to move on ideas quickly, i.e., flexible and nimble.
- Big impact with small footprint.
- Good bond counsel.
- Institutional knowledge.
- Excellent organizational partners.
- The Authority fills a niche in cooperation with financing institutions resulting in a lack of competition.
- Low fees.
- Long term relationships with healthcare facilities.
- The Authority is independent of current political issues (e.g., the Authority is not tied to House Bill 2 funding).
- Deep relationships with external firms resulting in additional (external) resources of institutional knowledge and organizational history.
- A strong relationship with the Montana Hospital Association (MHA).
- The Authority is self-sufficient (e.g., the Authority is self funded, does not rely on external funding or organizations, pays for services provided by Commerce, etc.).

Weaknesses:

Known vulnerabilities, limitations or qualities/features regarded as disadvantages (e.g., gaps in capabilities, legal or financial limitations, resource limitations, etc.).

- Small staff. Don't have capability to address a lot of objectives.
- Don't have depth in management and staff, nor a deep bench.
- The Authority's long-term Bond Counsel/Underwriting relationships may limit exposure to contemporary and innovative trends in the industry and could represent missed opportunities for exposure or business development.
- Low fees.
- Politically vulnerable (e.g., a politically expedient decision could adversely impact operations or ability to serve the state).
- Limited diversity across industries in our portfolio of projects.
- The Authority's reserves could represent a vulnerability.

Opportunities:

Situations or conditions favorable for goal attainment, good positions or prospects for advancement of the mission or organizational success (e.g., industry, regulatory, or financing trends; health or manufacturing industry needs and opportunities; information and research; partnerships; etc.). *Opportunities are grouped into three general categories, outreach, strategize, and expansion/adaption.*

Outreach-related opportunities:

- Education/outreach: developing legislative champions. Education effort.
- Education/outreach: outreach at a grassroots level.
- Partner with the Montana Department of Public Health and Human Services to help small healthcare organizations.
- Explore opportunities within tribal governments.
- Connect with Montana Healthcare Foundation. Opportunities to partner and leverage. Other entities? Montana Health Network (Eastern MT).

Strategy-related opportunities:

- Changes in federal financing.
- What can we do with reserves to generate something to support our mission, or better support customers (special programs for small rural communities)? Except those referenced in statute (e.g. master loan program), the rest of funds aren't restricted.
- Designate loan proceeds (revenue) for specific uses.
- Develop a long-term strategy to address statewide healthcare needs, designate reserves or revenues for that purpose.
- MFFA generates revenue on behalf of Montana citizens. We could find additional ways to use this revenue to help the public that relates to the primary mission, e.g. attaining a piece of equipment that doesn't exist in the state.
- Healthcare changes affect vulnerability of hospitals. Help frontier hospitals position themselves for growth in changing environment. We are concerned with small frontier hospitals.

Organizational expansion/adaptation-related opportunities:

- New medical services in small communities.
- Assist facilities and communities with new physician recruitment/retention. New, technologically contemporary facilities can attract talent.
- Workforce housing for physicians/medical staff.
- Do more with planning grants: Are people aware? The Board determines grant program parameters (i.e., the Board can remove or change restrictions). We can promote and utilize the program more, make funding more available/allocate more funding to it.
- Helping hospitals that run into trouble with refinancing.

Opportunities (continued):

Organizational expansion/adaptation-related opportunities (continued):

- Expand financing to additional eligible facilities, e.g., nursing schools or medical teaching facilities.
- Expand into projects/programs that are difficult to finance – areas we can expand without jeopardizing relationships with banks, e.g., transition funding.
- Maintain fiduciary responsibility – be more proactive, don't let money sit unused, but be prudent. Engage people in discussion.

Threats:

Situations, conditions or events that can damage an organization or impede efforts to attain goals; risks to operations or customers (e.g., political and legislative effects, legal threats, regulatory changes, obstacles faced, market changes, tax reform, loan defaults, etc.).

- Tax reform.
- Political aspects – some states have totally independent authorities, others are more closely aligned with state government.
- Other issuers who could claim our market (e.g., other state authorities issuing debt in our state).
- Changes in federal financing.
- Reserves.
- Don't want to destroy relationships with banks over small programs/loans. Our clients use our loan programs as benchmarks (e.g., for interest rates and fees).
- ACA changes are a threat – anything that destabilizes our clients is a threat.
- Anytime we expand our role, we expand our liability – need to consider this when getting into new areas.
- New areas can create unknown issues (political ramifications).
- The more visible we are the bigger a target we are.
- USDA can be a competitor (not necessarily a threat if a “competitor” can provide a better deal or can be there if we can't be).

Mission and Values

During the planning session, the Board developed a preliminary mission statement. The mission statement articulates the Authority's core purpose and focus within the statutory authority granted by the Montana Legislature.

The Mission Statement Should....

- Express the organization's purpose in a way that inspires support and ongoing commitment.
- Motivate those with a connection to the organization.
- Be articulated in a way that is convincing and easy to grasp.
- Use proactive verbs to describe what you do.
- Be free of jargon.
- Be short enough so that anyone connected to the organization can readily repeat it.

Mission Statement:

During the July 31st, 2017 planning session, board members updated the MFFA's mission statement to better reflect the organization's current and future purpose and focus. Following is the new MFFA Mission Statement:

“Enhance Montana healthcare and community capabilities *through* access to cost effective capital financing and development services.”

Values:

Board members also discussed organizational values – the beliefs that the organization holds and endeavors to practice. Values guide an organization's internal conduct as well as its relationship with the external world. Adherence to organizational values fosters individual and organizational integrity. The Board generated a list of potential values. Consolidation of similar value statements resulted in the following seven values:

- Relationships
- Community
- Accessibility
- Effective
- Accountable
- Nimble
- Self-sustaining

Goals and Objectives

The Board identified preliminary objectives for the organization. The summary categorizes the objectives into three general goals (strategize, outreach, and expansion/adaption). The three goals derive from the “opportunities” categories developed during the Operational and Environmental Assessment (i.e., the *Opportunities* on pages 5 and 6 of this summary).

The Board and Executive Director can further refine these goals and objectives and document their efforts in an updated planning summary. The *Goals and Objectives* will guide the work of the Board, committees, staff, and contractors. The Board will work with management, staff, and stakeholders to further refine objectives, develop specific action strategies required to achieve objectives, monitor success throughout the implementation of the *Goals and Objectives*, and develop modifications as needed.

Further details (e.g., timelines, resources, responsible parties, etc.) regarding objectives are documented in the Commitment Worksheet attached to this summary.

Goal #1 Strategize

Devise strategies to provide cost-effective capital financing programs and development services for eligible facilities to improve healthcare and community wellness capabilities across Montana.

Objectives:

- Within the next calendar year, conduct a comprehensive needs assessment to identify external needs and opportunities for MFFA financing, education, and advocacy services. This will include a survey and panel of administrators to identify future needs and plan designation of funding (what needs do you anticipate in the short and long term, what capital expenses do you anticipate and what level of financing will you need). The Needs assessment will generate data on what the Authority’s work will look like in the coming years.
- Informed by the outreach and needs assessment above, develop a strategy to utilize internal reserves and a plan to recognize and utilize reserves held in the ‘84 pooled loan program custody account.
- As part of the outreach and needs assessment, explore additional partnerships and other financing services that can leverage or be leveraged by MFFA financing or involvement.

Goal #2 Outreach

Educate clients, policy makers, and the public about the benefits and importance of programs and services offered by the authority. Support facility and community development by promoting good public policy, advocating for clients, and supporting planning and development efforts.

Objectives:

- Educate legislators on what MFFA is doing or can do for their area and in the state by holding Board meetings in communities throughout the state and inviting local legislators to attend.
- Before the next legislative election, establish a Board subcommittee responsible for establishing relationships with the legislature to maintain the relationships and credibility established by former board member Joe Quilici. Identify hospital administrators and other community officials that can assist the Board and Executive Director with outreach and advocacy as appropriate.
- After conducting a needs assessment and modifying program parameters (if needed) conduct outreach to promote planning grants. This should include working with the Montana Hospital Association and other relevant stakeholders on outreach with the goal of full grant fund usage by the end of FY 2019.

Goal #3 Expansion and Adaptation

Maintain and enhance operational effectiveness and organizational integrity by expanding and adapting organizational capacity, staff expertise, and administrative systems to meet the requirements of program strategies and outreach efforts.

Objectives:

- Look at financing processes with an eye toward continual process improvement.
- Proactively respond to issues or initiatives potentially affecting the Authority to maintain our autonomy and independence (e.g., the trend for Authorities being required to demonstrate community benefits).
- Transition the “Personnel Committee” to an “Executive Director Development Committee” to more accurately articulate its role and purpose.
- Review policies to ensure they agree with current practice and best practices.
- Enhance trust fund loan program utilization.

**Montana Facility Finance Authority
2017 – 2019 Strategic Planning Commitment Worksheet**

Objective/Strategy	Outcome (measure)	Priority*	Timeline	Responsible party / coordinator	Resources Required
<i>Strategize</i> Conduct a needs assessment survey and panel of administrators.	Document future needs and designate funding.	1	1 yr	Executive Director Board subcommittee	
<i>Strategize</i> Develop a strategy (informed by the needs assessment) to utilize internal reserves and recognize and utilize reserves held in the '84 pooled loan program custody account.	A plan to better use funds to serve Montana & designation of revenues/reserves for those purposes.	2	2 yr	Board	
<i>Strategize</i> Explore additional partnerships, e.g., DPHHS, Native American communities, the Montana Healthcare Foundation, the Helmsley Charitable Trust, the Montana Health Network, the Montana Nurses Association, USDA, etc.	Broaden reach and leverage financing and other services.	1	1 yr	Executive Director	
<i>Strategize</i> Explore additional financing services as informed by the needs assessment (e.g., housing, workforce attraction/retention, nursing school or medical teaching facility, etc.).	Assist communities / facilities with workforce attraction / retention.	2/3	2yr	Executive Director	

***PRIORITY:**

- 1 = year 1
- 2 = year 2
- 3 = year 3 or beyond

S.M.A.R.T. Checklist

1. Is each strategic action written positively and in the present tense?
2. Is each strategic action "SMART"?
Specific? Measurable? Achievable? Relevant? Time-bound?
If not, refine each strategic action to make them even smarter!

**Montana Facility Finance Authority
2017 – 2019 Strategic Planning Commitment Worksheet (Continued)**

Objective/Strategy	Outcome (measure)	Priority*	Timeline	Responsible party / coordinator	Resources Required
<i>Outreach</i> Engagement – hold Board meetings in communities throughout the state and invite local legislators.	Increase legislative knowledge of and support for MFFA	1	1 yr	Executive Director Board Chair	
<i>Outreach</i> Establish a Board subcommittee responsible for establishing relationships with the legislature.	Maintain and enhance legislative relationships & credibility	2	2 yr	Legislative Relations Subcommittee, Executive Director	
<i>Outreach</i> Do more with planning grants including working with MHA, outreach, promotion, revisiting parameters (e.g., policy and funding), and following up on survey ideas.	Enhanced planning and development service; funding commitments; full usage by end of FY 2019.	2	2 yr	Board Executive Director	
<i>Expansion & Adaptation</i> Look at financing processes – continual process improvement.	Business excellence	ongoing		Board Executive Director Staff	
<i>Expansion & Adaptation</i> Transition the “Personnel Committee” to an “Executive Director Development Committee.”	Proactively address ED development, evaluation, compensation, retention, etc.	1	1yr	ED Development Committee	