

**MONTANA FACILITY FINANCE AUTHORITY**  
Board Meeting

**Montana Facility Finance Authority Office**  
**2401 Colonial Drive, Helena**

**June 11, 2020**

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



**MONTANA FACILITY FINANCE AUTHORITY  
CONFERENCE CALL BOARD MEETING**

**June 11, 2020  
10:00**

**MEETING AGENDA**

- 10:00 I. CALL TO ORDER**  
A. Roll Call  
B. Approval of Meeting Minutes (4/9/2020)
- II. PUBLIC COMMENT** on Board Related Items
- 10:10 III. FINANCINGS**  
**A. Stoltze Timber, LLC**  
1. Financing Memo  
2. Inducement Resolution No. 20-02  
Joining by phone:  
Ben Johnson, Bond Counsel – Ballard Spahr
- 10:30 IV. GENERAL ADMINISTRATIVE**  
**A. Coronavirus Update**  
1. Emergency Lending & Forbearance Program  
2. Operations Update  
**B. Financials**  
1. Budget -v- Actual  
2. Revenue Graph  
3. Reserve Balances  
4. Staff Approved Loans  
**C. MISCELLANEOUS**  
1. Anticipated Financings
- VII. CALENDAR**

**CALL-IN INSTRUCTIONS**

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

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

**MONTANA FACILITY FINANCE AUTHORITY**  
**Board Meeting (Conference Call)**  
**April 9, 2020**  
**10:00 A.M.**

**MINUTES**

**BOARD MEMBERS**

**PRESENT:** Bill Kearns, Vice Chair (via phone)  
Jan Bastian (via phone)  
Paul Komlosi (via phone)  
Kim Rickard (via phone)  
Matt Thiel (via phone)

**BOARD MEMBERS**

**ABSENT:** Larry Putnam, Chair  
John Rogers

**STAFF PRESENT:** Adam Gill, Executive Director (via phone)  
Seth Lutter, Associate Director (via phone)  
Colin Gunstream, Financial Specialist (via phone)

**GUESTS:** Nathan Bilyeu, Authority Counsel – Jackson, Murdo & Grant (via phone)  
Bob Murdo, Authority Counsel – Jackson, Murdo & Grant (via phone)  
Tony Pfaff, CEO – Deer Lodge Medical Center (via phone)  
Jennifer Spring, CFO – Deer Lodge Medical Center (via phone)  
Erin McCrady, Bond Counsel – Dorsey & Whitney (via phone)  
Kreg Jones, Placement Agent – D.A. Davidson (via phone)  
Mark Froyle, Senior Vice President – D.A. Davidson (via phone)

**BOARD MEETING**

**CALL TO ORDER**

Vice Chair Kearns called the April 9, 2020 board meeting of the Montana Facility Finance Authority (the “Authority”) to order at 10:00 A.M. The meeting convened with five members of the board present.

Minutes

Member Bastian motioned to approve both the February 6, 2020 board meeting minutes and April 3, 2020 special purpose board meeting minutes. Member Rickard seconded the motion which passed unanimously.

**PUBLIC COMMENT**

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

## FINANCINGS

### Deer Lodge Medical Center

Mr. Gill requested a motion to consider the financing. Member Thiel motioned for consideration of Resolution No. 20-01 and Member Rickard seconded. Mr. Gill introduced Tony Pfaff, CEO – Deer Lodge Medical Center and Jennifer Spring, CFO – Deer Lodge Medical Center. Mr. Gill also introduced Erin McCrady, Bond Counsel – Dorsey & Whitney and Kreg Jones, Senior Vice President – D.A Davidson. Mr. Gill described the financing which is a Master Loan Program bond for up to \$17,000,000 with the proceeds being used to refinance its existing Master Loan Program Series 2010 Bonds and its existing Trust Fund Loan.

Erin McCrady, Bond Counsel – Dorsey & Whitney, described and explained Resolution No. 20-01. Member Rickard called for question of adoption of Resolution No. 20-01. 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

### Emergency Loan and Forbearance Programs

Mr. Gill provided an update on the progress of the emergency loan and forbearance programs that was developed in response to the Coronavirus (COVID-19) Pandemic.

### Market Update

Kreg Jones, Senior Vice President – D.A. Davidson and Mark Froyle, Senior Vice President – D.A. Davidson provided a board market update. Mr. Jones and Mr. Froyle described the challenges that the bond market is facing in response to the Coronavirus (COVID-19) Pandemic.

## MISCELLANEOUS

### Anticipate Financings and Related Matters

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

## BOARD MEETING CALENDAR

<b>Board Meetings</b>	<b>Conventions</b>
June 11, 2020, Conference Call	September 16-18, 2020, NAHEFFA, Milwaukee, WI
August 13, 2020, TBD	September 30 – October 2, 2020, MHA, Billings, MT

October 15, 2020, TBD	Fall, 2020, HFMA Conference, TBD
December 10, 2020, Helena, MT	

**ADJOURN**

Vice Chair Kearns adjourned the meeting at 11:15 A.M.

APPROVE: \_\_\_\_\_  
Larry Putnam, Chair

ATTEST: \_\_\_\_\_  
Adam Gill, Executive Director

APPROVAL DATE: \_\_\_\_\_

**Stoltze Timber  
Columbia Falls, Montana  
Industrial Development Bond  
Project Summary**

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**AUTHORITY BOARD ACTION**

The Board of the Montana Facility Finance Authority will consider passing an “Inducement Resolution” to evidence its official intent to issue private activity bonds. This Project Summary is to provide information about the Borrower and the facility. It will NOT provide financial information about the project. Financial information will be forthcoming at a later date, as the finance team determines allowable project costs which will determine the bond issue size and pro forma information.

**ELIGIBLE PROJECT**

This project is a joint venture between F.H. Stoltze Land & Lumber, Wooden Haus Supply, and Sam Brown Company to form **Stoltze Timber**. The joint venture will mill, manufacture, and process mass timber at a local Montana site for distribution. The project consists of constructing the building and purchasing equipment for mass timber production. The purpose of mass timber is to make sturdier, wood building materials that can compete with steel and concrete in both commercial and residential projects.

Mass Timber is popular in Canada and throughout parts of Europe and is a category of framing styles typically categorized using large solid wood panels for walls, floors, and roof construction. More specifically, mass timber represents a paradigm shift in building systems that consists of a structural/thermal envelope building system utilizing GluLam Timber, cross laminated timber (“CLT”) and Wood Fiber Insulation that is:

- Cost competitive and rapidly erected
- A wood-based solution that competes with concrete and steel
- Pre-engineered for rapid onsite assembly, offering reduced labor costs and schedule
- Sustainable and carbon-sequestering
- Pushing design boundaries with large spans
- Offering architects / builders / developers a new palate of products to design with in large efficient formats

Stoltze Timber is looking at producing Mass Timber products such as: 1) European-style structural CLT, which consists of wood pressed and glued into massive panels known for incredible strength, visual appearance, and versatility in building systems and sustainability 2) Component assemblies integrating CLT and GlueLam or LVL, 3) Architectural CLT products, 4) Wood Fiber Insulation.

Montana and surrounding states have a large amount of small-diameter timber (“SDT”) that has minimal marketable value. SDT forests burn easily and waste away but are too small to mill and create purposeful timber under current resource models. Stoltze Timber will use small-diameter timber to manufacture mass timber in Montana. Years of discussion and re

## PRODUCTION PHASE OUTLINE:

### Phase One:

- Construct its first building and purchase initial equipment.
  - ▣ To import European panels, laminate and mill to size in the U.S. to seed market with quality material in addition to producing Glulam beams and panel from domestic lumber.

### Phase Two

- Construct second building and purchase 3-ply line.
  - ▣ Continue to use domestic material and start to use SDT in second generation CLT components.

### Phase Three

- Sawmill, CNC upgrades, and purchase large-scale biomass.
  - ▣ Expanding production capabilities to meet demand.

### Phase Four

- Purchase wood fiber insulation production machining and complete entire wood campus
  - ▣ A full suite of products, zero waste, closed-loop manufacturing completed.

SECURITY                      Anticipate Mortgage and/or UCC filing on equipment

RATING                        Unrated

INSURANCE                  N/A

## MARKET/COMPETITION

In North America, the number of CLT producers has increased in the last 10 years and more notably in the last five years. News of new mass timber production facilities, partnerships, and large-scale mass timber commercial projects make headlines regularly. The mass timber movement in North America is gaining momentum with great speed.

Notable competitors:

**StructureLam:** This group announced in 2019 it is starting another plant in Arkansas, partnering with Walmart to build its new Home Office Campus as the exclusive supplier of mass timber products but also service southern, central, and eastern US. The estimated investment is \$90 million.

**Katerra:** This company is fully embedded in the start-up, disruptive technology field of complete vertical integration of construction. In 2019 this group opened the largest North American CLT state-of-the-art manufacturing facility in Spokane, WA.

**Vaagen Timber:** This historic sawmill has spun its company's direction into CLT production. This most closely resembles Stoltze Timber's approach to have a sawmill partner integral to the overall success of the manufacturing.

**SmartLam:** This CLT company is also based in Columbia Falls, MT. They announced new investors and new facility planning in 2019 and with the onset of new ownership, it is undetermined where and how SmartLam will continue to grow in the Northern Rockies.

Many European companies are watching this market closely, curious about how best to enter the market with their expertise and manufacturing experience. Stoltze Timber has several strong European partnerships due to its import model of business and positioning itself as a gateway of entry to this market. It has garnering partnerships and investment opportunities.

### **JOINT VENTURE MEMBERS**

**F.H. Stoltze Land & Lumber** is a family owned 108-year-old sawmill located between the towns of Columbia Falls and Whitefish, Montana. The mill is one of six Montana sawmills still operational. Stoltze Land & Lumber owns and operates its own 39,367 acre tree farm. Stoltze Land & Lumber is one of the few remaining “fully integrated forest products companies” left in the northwest, meaning it owns and manages timberland and operates a sawmilling facility. Stoltze survives in the commodity of the 2 x 4, 2 x 6, and 2 x 8 market. In 2018 Stoltze had 134 employees and 110 loggers/contractors. Its payroll in 2018 was just under \$11 million while milling 70 million board feet.

**Wooden Haus Supply** located in Whitefish, Montana is a CLT leader and liaison for integral European partnerships. Wooden Haus Supply has timber construction, production background and has been a facilitator of European CLT buildings in the U.S. for the last 10 years. It is important to European supplier partnerships, European manufacturing systems and implementation of stateside production facility.

**Sam Brown Company** represents primarily wood products in the Northern Rockies located in Whitefish, Montana. Sam Brown Company is a resource for architects, developers, and builders to create spec and service projects of all sized. The Sam Brown Company brings a wide and vast sales, marketing, and operations experience-set that offers varied skillsets required for joint ventures. It has built a \$90M sales pipeline for mass timber so far.

### **FINANCE TEAM MEMBERS**

Bond Counsel Ben Johnson (Ballard Spahr LLP, Minneapolis)

### **RECOMMENDATIONS**

Pass Inducement Resolution to evidence its official intent to issue private activity bonds.

**CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE**

I, the undersigned, being the duly qualified and acting recording officer of the Montana Facility Finance Authority (the "Authority"), hereby certify that the attached resolution is a true copy of a Resolution entitled: "RESOLUTION DECLARING THE OFFICIAL INTENT OF THE AUTHORITY TO REIMBURSE CERTAIN ORIGINAL EXPENDITURES RELATED TO THE CONSTRUCTION AND/OR RENOVATION OF A MANUFACTURING FACILITY FROM THE PROCEEDS OF TAX-EXEMPT BONDS TO BE ISSUED BY THE AUTHORITY AFTER THE PAYMENT OF SUCH ORIGINAL EXPENDITURES" (the "Resolution"), on file in the original records of the Authority in my legal custody; that the Resolution was duly adopted by the at a regular meeting on June 11, 2020, and that the meeting was duly held by the Authority and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Resolution at said meeting, the following Board members of the Authority voted in favor thereof:

voted against the same:

abstained from voting thereon:

or were absent:

WITNESS my hand officially this \_\_\_\_\_ day of June, 2020.

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Adam Gill  
Executive Director

**RESOLUTION NO. 20-02**

**RESOLUTION DECLARING THE OFFICIAL INTENT OF THE MONTANA FACILITY FINANCE AUTHORITY TO REIMBURSE CERTAIN ORIGINAL EXPENDITURES RELATED TO THE CONSTRUCTION OF A MANUFACTURING FACILITY FROM THE PROCEEDS OF TAX-EXEMPT BONDS TO BE ISSUED BY THE AUTHORITY AFTER THE PAYMENT OF SUCH ORIGINAL EXPENDITURES**

WHEREAS, U.S. Treasury Regulations, Section 1.150-2 (the “Reimbursement Regulations”), promulgated pursuant to Section 150 of the Internal Revenue Code of 1986, as amended (the “Code”), provides that the allocation of the proceeds of tax-exempt bonds to expenditures for governmental purposes originally paid from a source other than such tax-exempt bonds will be treated as expenditures of such tax-exempt bonds only if certain requirements of the Reimbursement Regulations are satisfied by the issuer of such tax-exempt bonds; and

WHEREAS, the Montana Facility Finance Authority (the “Authority”) expects that Stoltze Timber (the “Borrower”) to pay certain original expenditures for the acquisition, construction, equipping and betterment of construction and/or renovation of a manufacturing facility for the Borrower’s specialized timber-based engineered building products (the “Project”) and which original expenditures are expected to be reimbursed from the proceeds of one or more series of tax-exempt bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE MONTANA FACILITY FINANCE AUTHORITY, AS FOLLOWS:

1. The Authority has a reasonable expectation (within the meaning of Treasury Regulations, Section 1.148-1(b)) that it will make expenditures for the Project in calendar year 2020 or 2021. The Authority has a reasonable expectation that it will issue one or more series of tax-exempt bonds (the “Bonds”) in the estimated maximum principal amount not to exceed \$8,000,000 to finance the Project and that the Borrower will make reimbursement allocations with respect to such original expenditures for the Project from the proceeds of such Bonds.

2. This Resolution shall be maintained as part of the books and records of the Authority at the main administrative office of the Authority, and shall be continuously available during normal business hours of the Authority on every business day of the period beginning not more than thirty (30) days after adoption of this Resolution and ending on the last date of issue of any Bonds.

3. This Resolution has been adopted not later than sixty (60) days after payment of any original expenditure for the Project to be subject to a reimbursement allocation with respect to the proceeds of the Bonds.

4. All reimbursement allocations with respect to the Bonds will be made not later than eighteen (18) months after the later of: (i) the date the original expenditure is paid; or (ii) the date the Project is placed in service or abandoned, but in no event more than three (3) years after an original expenditure is paid for the Project. If the Bonds are eligible for the small issuer exception from arbitrage rebate, the “18-month” limitation above is extended to “three years” and the “three-year” maximum reimbursement period is disregarded.

5. All original expenditures to which reimbursement allocations are to be made constitute: (i) capital expenditures; (ii) costs of issuance of the Bonds; (iii) expenditures for extraordinary,

nonrecurring items that are not customarily payable from current revenues, such as casualty losses or extraordinary legal judgments in amounts in excess of reasonable insurance coverage, and for which no reserve is maintained; or (iv) a grant (as defined in Treasury Regulations, Section 1.148-6(d)(4), as a transfer for a governmental purpose of money or property to a transferee that is not a related party to or an agent of the transferor with respect to which no obligation or condition is imposed to directly or indirectly repay any amount to the transferor).

6. The limitations set forth in paragraphs 3 and 4 of this Resolution do not apply to: (i) the costs of issuance of the Bonds; (ii) an amount not in excess of the lesser of \$100,000 or five percent (5%) of the proceeds of the Bonds; or (iii) preliminary expenditures up to an amount not in excess of twenty percent (20%) of the aggregate issue price of the Bonds that finance or are reasonably expected by the Authority to finance the Project for which the preliminary expenditures were incurred. The term “preliminary expenditures” includes architectural, engineering, surveying, soil testing, reimbursement bond issuance, and similar costs that are incurred prior to commencement of acquisition, construction, or rehabilitation of the Project, other than land acquisition, site preparation, and similar costs incident to commencement of construction.

7. This Resolution is an expression of the reasonable expectations of the Authority based on the facts and circumstances known to the Authority as of the date hereof. The anticipated original expenditures for the Project are consistent with the Authority’s budgetary and financial circumstances. No sources other than proceeds of Bonds to be issued by the Authority are, or are reasonably expected to be, reserved, allocated on a long-term basis, or otherwise set aside pursuant to the Authority’s budget or financial policies to pay such expenditures for the Project.

8. This Resolution is intended to constitute a declaration of official intent for purposes of the Reimbursement Regulations.

9. No reimbursement allocation of the proceeds of the Bonds to expenditures for the Project will employ an abusive arbitrage device (within the meaning of Treasury Regulations, Section 1.148-10) to avoid the arbitrage restrictions or to avoid the restrictions of Sections 141 through 150 of the Code.

Passed and approved by the Authority this \_\_\_\_ day of June, 2020.

**MONTANA FACILITY FINANCE AUTHORITY**

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By: Larry Putnam  
Its: Chairman

ATTEST:

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By: Adam Gill  
Its: Executive Director

**Montana Facility Finance Authority**  
**Budget v. Actual Expenses**  
**05/31/20**  
**92% Expended**

Legislative Budget	Category	Year to Date			
		Budget	Actual	\$ Variance	% Variance
<b>\$812,000</b>	<b>A) INCOME</b>	<b>\$542,912</b>	<b>698,539</b>	155,626	29%
135,000	Application Fees	123,750	139,905	16,155	13%
547,000	Annual Fees	299,996	418,424	118,429	39%
130,000	Investment Income	119,167	140,209	21,043	18%
<b>\$310,350</b>	<b>B) PERSONAL SERVICES EXPENSE</b>	<b>\$284,488</b>	<b>241,999</b>	(42,489)	-15%
303,350	Salaries & benefits	278,071	236,949	(41,122)	
7,000	Board Per Diem	6,417	5,050	(1,367)	
<b>\$326,543</b>	<b>C) OPERATING EXPENSES**</b>	<b>\$235,164</b>	<b>166,362.12</b>	(68,802)	-29%
69,650	Contracted & Other Services	63,846	35,036	(28,810)	-45%
	Misc. Other Services		13,996		
	Legal Services		16,819		
	Legislative Audit		2,396		
	ITSD		1,825		
12,044	Supplies/Materials/Equipment	11,040	15,880	4,840	44%
7,824	Communications	7,172	5,410	(1,762)	-25%
29,365	Travel	26,918	15,908	(11,010)	-41%
27,188	Rent	24,922	28,265	3,342	13%
	Building Rent		27,018		
	Other Rent		1,247		
156	Repairs & Maintenance	143	128	(16)	-11%
70,316	Miscellaneous	64,456	53,961	(10,495)	-16%
	Commerce Department Services		34,432		
	Administration (statewide) Indirect Costs		2,070		
	Education		8,225		
	Other Miscellaneous		9,234		
0	Equipment	0	0		
40,000	BOI Administrative Support**	36,667	11,775	(24,892)	-68%
<b>\$175,107</b>	<b>REVENUES IN EXCESS OF EXPENSES (A-B-C)</b>	<b>23,260</b>	<b>290,178</b>	266,918	1148%
330,000	Grants-Obligated/Paid	206,139	136,139		
(\$154,893)	Current Year Increase in Net Assets		154,039		
	<b>INCREASE (DECREASE) IN NET ASSETS</b>		<b>154,039</b>		

\* Income presented on CASH basis. GAAP accrual accounting would reflect approximately \$3,200.53 less income annually, or < 0.6%

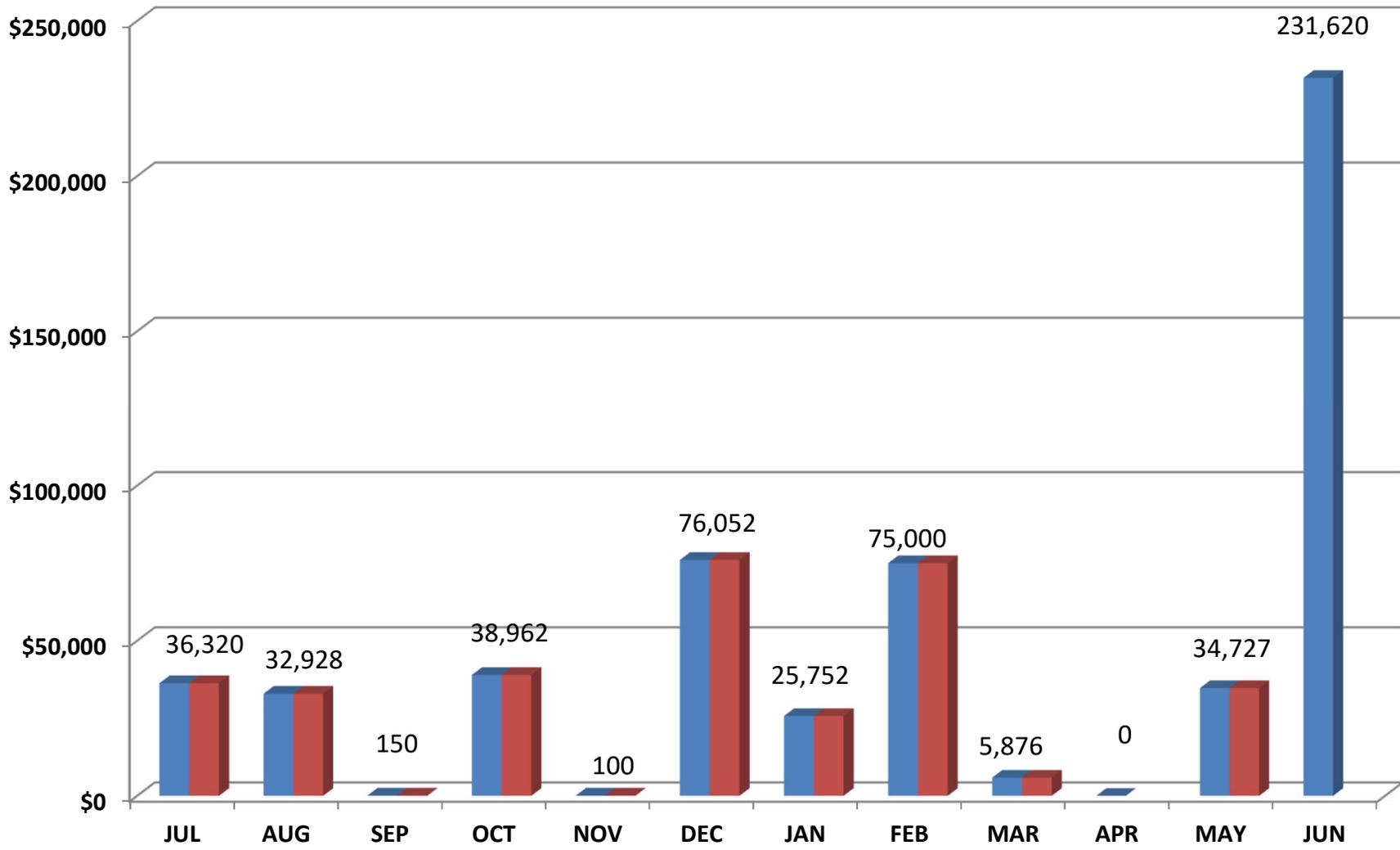
# FY 2020 Annual Service Fees

As of May 31, 2020

Annual Projected: \$557,488

YTD Projected: \$325,867

YTD Collected: \$325,867



**Montana Facility Finance Authority**  
**Reserve Balances**  
**5/31/2020**

		<u>Current Balance</u>	<u>Policy Guideline</u>
<b>A/E 06015</b>	<b>Operating Account Summary</b>		
	Total Fund Balance Available Net Capital Reserve "B" Balance	1,568,007	
	Less: Working Capital Reserve Requirement	1,568,007	1,613,786 (a)
	Available for Restricted Capital Reserve "A"	-	10,295,227 (b)
	Fund Balance: Sub-Total	<u>1,568,007</u>	<u>11,909,013</u>
<b>A/E 06015</b>	<b>Trust Fund Loan Pool</b>		
	RC 710300, Accounts 521190	30,101	
	Plus: Prior Year End Capital Reserve "B" Fund Balance Sub Total	<u>368,549</u>	
	Capital Reserve "B" Fund Balance	<u>398,650</u>	<u>534,666 (d)</u>
<b>A/E 06012</b>	<b>Direct Loan Program</b>		
	Current Program Fund Balance	6,328,137	
	Less: Outstanding Loan Balance	5,585,236	
	Funds Available to Loan from Direct Loan Program	742,901	
	Fund Balance: Sub-Total	<u>6,328,137</u>	<u>4,560,761 (c)</u>
	Total Projected Fund Balance	<u>8,294,793</u>	<u>17,004,441</u>

Notes:

Policy Guidelines - Minimum Funding Requirements

(a) Twice the current Fiscal Year annual budget.	806,893
(b) 10% of the outstanding BOI enhanced bond balance as of 7/1/19	102,952,272
(c) \$3,542,709 as of 7/1/19 plus YTD loan payments, account investment earnings.	4,560,761
(d) 10% of the Trust Fund Loan Pool Balance as of 7/1/19	5,346,663

**MONTANA FACILITY FINANCE AUTHORITY**

**Staff Approved Loans**

**4/1/20 - 5/31/20**

**Submitted Applications**

<u>Borrower</u>	<u>Location</u>	<u>Date Submitted</u>	<u>Term</u>	<u>Interest</u>	<u>Amount</u>	<u>Project</u>
Marias Health Services	Shelby	09/25/19	10	2.25%	\$ 500,000	Clinic Construction/Renovation
<b>Total Pending Direct Loans:</b>					<b><u>\$ 500,000</u></b>	

**Approved Applications**

<u>Borrower</u>	<u>Location</u>	<u>Date Approved</u>	<u>Term</u>	<u>Interest</u>	<u>Amount</u>	<u>Project</u>
Fallon Medical Complex	Baker	06/11/19	5	2.00%	\$ 300,000	Purchase CT Scanner
<b>Total Approved Direct Loans:</b>					<b><u>\$ 300,000</u></b>	

**Funds Available Under**

**Direct Loan Program:**

Loan Fund: (5/31/2020)	6,328,137
Total Outstanding Loans: (5/31/2020)	(5,585,236)
Approved Applications from above:	(300,000)
<b>Total Available to Loan at 5/31/2020</b>	<b><u>\$ 442,901</u></b>

**Funded Applications from 7/1/19:**

<u>Borrower</u>	<u>Location</u>	<u>Date Funded</u>	<u>Term</u>	<u>Interest</u>	<u>Amount</u>	<u>Project</u>
Central Montana Medical Center	Lewistown	07/11/19	10	2.26%	\$ 335,870	Refinancing Trust Fund Loan
Job Connections	Billings	07/18/19	10	2.26%	\$ 298,470	Refinancing Trust Fund Loan
Northeast Montana Health Services	Wolf Point	07/31/19	4	2.00%	\$ 498,531	Refinancing Trust Fund Loan
McCone County Health	Circle	09/03/19	7	2.15%	\$ 99,100	Boiler Upgrades
Eastern Montana Community Mental Health	Miles City	11/12/19	10	2.25%	\$ 500,000	Facility Upgrade & Refinance
Dahl Memorial Healthcare	Ekalaka	12/17/19	7	2.00%	\$ 175,000	EHR Upgrade
Missions United	Billings	01/27/20	5	2.00%	\$ 500,000	Reimbursement of Capital Upgrades
Roundup Memorial Healthcare	Roundup	03/10/20	10	2.25%	\$ 402,263	Refinancing Trust Fund Loan
Fallon Medical Complex	Baker	03/17/20	5	2.00%	\$ 85,671	Digital Radiology Upgrade
Alluvion Health	Great Falls	04/14/20	1	2.00%	\$ 500,000	Emergency Loan Program
McCone County Health	Circle	04/14/20	1	2.00%	\$ 400,000	Emergency Loan Program
Glendive Medical Center	Glendive	04/15/20	1	2.00%	\$ 500,000	Emergency Loan Program
Roosevelt Medical Center	Culbertson	05/07/20	1	2.00%	\$ 500,000	Emergency Loan Program
Ravalli County Council on Aging	Hamilton	05/19/20	1	2.00%	\$ 100,000	Emergency Loan Program

**Total Loans Funded since 7/1/19**

**\$ 4,894,905**

**MONTANA FACILITY FINANCE AUTHORITY**

**Staff Approved Grants**

4/1/20 - 5/31/20

**Commitments Pending**

<u>Facility</u>	<u>Location</u>	<u>Date Submitted</u>	<u>Date Approved</u>	<u>Date Paid</u>	<u>Amount</u>	<u>Project</u>	<u>Program</u>
Missoula YWCA (final)	Missoula, MT	11/12/2018	11/12/2018		\$ 7,500	Energy Efficiency Grant	EEP
St. Luke's Community Healthcare	Ronan, MT	9/5/2019	9/5/2019		\$ 15,000	Capital Improvement Plan	MCAP
Helena YWCA	Helena MT	2/3/2020	2/3/2020		\$ 5,000	Energy Efficiency Grant	EEP
Liberty Medical Center	Chester, MT	2/6/2020	2/6/2020		\$ 15,000	Capital Improvement Plan	MCAP
<b>Total Pending Grants:</b>					<b>\$ 42,500</b>		

**Grants Paid since 7/1/2019**

<u>Grantee</u>	<u>Location</u>	<u>Date Approved</u>	<u>Date Paid</u>	<u>Amount</u>	<u>Project</u>	<u>Program</u>	
Roundup Memorial Hospital	Roundup, MT	5/1/2019	5/1/2019	7/22/2019	\$ 10,144	Capital Improvement Plan MCAP	
Madison Valley Medical	Ennis, MT	8/21/2018	8/21/2018	7/24/2019	\$ 15,000	Facility Master Planning MCAP	
Prairie County Hospital District	Terry, MT	10/19/2019	10/19/2019	8/8/2019	\$ 13,912	Facility Master Planning MCAP	
Marcus Daly Memorial Hospital	Hamilton, MT	9/25/2019	9/25/2019	10/6/2019	\$ 15,000	Capital Improvement Plan MCAP	
Roosevelt Medical Center	Culbertson, MT	6/11/2019	6/11/2019	12/4/2019	\$ 10,000	Energy Efficiency Grant EEP	
Cabinet Peaks Medical Center	Libby, MT	8/13/2019	8/13/2019	12/4/2019	\$ 15,000	Energy Efficiency Grant EEP	
Roosevelt Medical Center	Culbertson, MT	11/30/2018	11/30/2018	12/30/2019	\$ 14,583	Capital Improvement Plan MCAP	
Liberty Medical Center	Chester, MT	7/29/2019	7/29/2019	1/7/2020	\$ 15,000	Energy Efficiency Grant EEP	
Immanuel Lutheran Communities	Kalispell, MT	11/23/2018	11/23/2018	2/26/2020	\$ 15,000	Energy Efficiency Grant EEP	
Phillips County Hospital	Malta, MT	10/10/2019	10/10/2019	2/26/2020	\$ 12,500	Energy Efficiency Grant EEP	
<b>Total Grants:</b>					<b>\$ 136,139</b>		

## 2020

APRIL							MAY							JUNE						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4						1	2		1	2	3	4	5	6
5	6	7	8	Brd Mtg	10	11	3	4	5	6	7	8	9	7	8	9	10	Brd Mtg	12	13
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27
26	27	28	29	30			24/31	25	26	27	28	29	30	28	29	30				
JULY							AUGUST							SEPTEMBER						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4							1			1	2	3	4	5
5	6	7	8	9	10	11	2	3	4	5	6	7	8	6	7	8	9	10	11	12
12	13	14	15	16	17	18	9	10	11	12	Brd Mtg	14	15	13	14	15	16	17	18	19
19	20	21	22	23	24	25	16	17	18	19	20	21	22	20	21	22	23	24	25	26
26	27	28	29	30	31		23/30	24/31	25	26	27	28	29	27	28	29	30			
OCTOBER							NOVEMBER							DECEMBER						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
				1	2	3	1	2	3	4	5	6	7			1	2	3	4	5
4	5	6	7	8	9	10	8	9	10	11	12	13	14	6	7	8	Brd Mtg	Brd Mtg	11	12
11	12	13	14	Brd Mtg	16	17	15	16	17	18	19	20	21	13	14	15	16	17	18	19
18	19	20	21	22	23	24	22	23	24	25	26	27	28	20	21	22	23	24	25	26
25	26	29	30	29	30	31	29	30						27	28	29	30	31		

## 2021

JANUARY							FEBRUARY							MARCH						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
					1	2		1	2	3	4	5	6		1	2	3	4	5	6
3	4	5	6	7	8	9	7	8	9	10	11	12	13	7	8	9	10	11	12	13
10	11	12	13	14	15	16	14	15	16	17	18	19	20	14	15	16	17	18	19	20
17	18	19	20	21	22	23	21	22	23	24	25	26	27	21	22	23	24	25	26	27
24/31	25	26	27	28	29	30	28							28	29	30	31			

### HOLIDAYS AND OBSERVANCES

<b>1-Jan</b> New Year's Day Ob.	<b>4-Jul</b> Independence Day	<b>26-Nov</b> Thanksgiving Day
<b>20-Jan</b> MLK Day	<b>7-Sep</b> Labor Day	<b>25-Dec</b> Christmas Day
<b>17-Feb</b> Presidents' Day	<b>12-Oct</b> Columbus Day	
<b>25-May</b> Memorial Day	<b>11-Nov</b> Veterans Day Ob.	

### CONFERENCES

<b>Mar 30-Apr 1, 2020</b> PaceNation, Columbus, OH	<b>Sep 16-18, 2020</b> NAHEFFA, Milwaukee, WI	
<b>Apr 27-29, 2020</b> NAHEFFA, Charleston, SC	<b>sep 30-Oct 2, 2021</b> MHA, Billings, MT	
<b>May 28-29, 2020</b> MEDA, Helena MT	<b>Fall, 2020</b> HFMA Fall Conf., MT	