

MONTANA FACILITY FINANCE AUTHORITY
Board Meeting

Montana Facility Finance Authority Office
1712 9th Ave, Helena

October 31, 2023

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

MONTANA FACILITY FINANCE AUTHORITY

Department of Commerce

1712 9th Ave.
PO Box 200506
Helena, MT 59620-0506
406.444.5435
www.mtfacilityfinance.com



MEMORANDUM

To: MFFA Board Members
From: Adam Gill, Seth Lutter, Monica Birlut, and Carolyn Jones
Date: October 24, 2023
Subject: MFFA Board Meeting Tuesday, October 31

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

10:00 AM Tuesday, October 31
MFFA Offices or via Zoom
1712 9th Ave, Helena MT

We're covering a lot of ground in this meeting including:

- A brief presentation from Montana Dept of Commerce on the annual review process for the Executive Director,
- Two Inducement Resolutions for Industrial Development Bonds and
- A presentation from Colin Bishopp with Allectrify on C-PACE and local lenders.

In addition, we will cover our standard reports and provide an update on anticipated financings.

The Inducement Resolutions for Stoltze Timber and Redpoint Imaging are the very first steps in working on Industrial Development Bonds. The resolutions create the option to pursue bond financing in the future, they are not commitments on anyone's part to carry forward with a financing.

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

ZOOM INSTRUCTIONS

<https://mt-gov.zoom.us/j/4064440259?pwd=Q3hESVo0d0NpTEk1bHA2eXVHdTRsdz09>

Meeting ID: 406 444 0259

Password: 845632

OR

Dial by Telephone: +1 (406) 444-9999

Meeting ID: 406 444 0259

Password: 845632

MONTANA FACILITY FINANCE AUTHORITY

Board Meeting

October 31, 2023

Via Zoom

1712 9th Ave

Helena, MT

MEETING AGENDA

- 10:00 I. CALL TO ORDER**
A. Roll Call
B. Approval of Meeting Minutes (8/15)
- II. PUBLIC COMMENT** on Board Related Items
- III. PERSONNEL**
Overview of Executive Director Annual Review Process
Mandy Rambo, Assistant Director – Montana Dept of Commerce
- IV. FINANCINGS**
- Stoltze Timber, LLC**
1. Resolution No. 23-04
Joining in Person:
Nathan Bilyeu, Bond Counsel – Jackson, Murdo & Grant
- Redpoint Imaging, LLC**
1. Resolution No. 23-05
Joining in Person:
Nathan Bilyeu, Bond Counsel – Jackson, Murdo & Grant
- V. GENERAL ADMINISTRATIVE**
- A. Financials**
1. Budget -v- Actual
2. Revenue Graph
3. Reserve Balances
4. Staff Approved Loans & Grants
- B. Legislative Update**
- C. Miscellaneous**
1. C-PACE Program Updates
2. RD IRP Funding
3. Outreach & Marketing Report
4. Anticipated Financings
- 11:30 VI. BOARD EDUCATION**
Growing C-PACE with Regional Lenders
Colin Bishopp, CEO – Allectrify
- 12:30 DISMISS**

ZOOM INSTRUCTIONS

<https://mt->

[gov.zoom.us/j/4064440259?pwd=Q3hES](https://mt-gov.zoom.us/j/4064440259?pwd=Q3hES)

[Vo0d0NpTEk1bHA2eXVHdTRsdz09](https://mt-gov.zoom.us/j/4064440259?pwd=Q3hESVo0d0NpTEk1bHA2eXVHdTRsdz09)

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MONTANA FACILITY FINANCE AUTHORITY

Board Meeting

August 15, 2023

10:00 A.M.

MINUTES

BOARD MEMBERS

PRESENT:

Vu Pham
John Iverson
JoAn Cuffe
William Northey
Craig Anderson
Jade Goroski (via phone)
Mel Reinhardt (via phone)

BOARD MEMBERS

ABSENT:

STAFF PRESENT:

Adam Gill, Executive Director
Seth Lutter, Associate Director
Monica Birlut, Accountant
Carolyn Jones, C-PACE Program Manager

GUESTS:

Nathan Bilyeu, Authority Counsel – Jackson, Murdo & Grant
Karl Rude – Owner, Health Management Services LLC (via phone)
Rob Brandt, CEO – Mountainview Medical Center
Kurt Apfelbacher, Underwriter – Colliers
Megan McCarthy, Associate – Ballard Spahr
Erin McCrady, Bond Counsel – Dorsey & Whitney (via phone)
Meg Hickey-Boynton, CEO – Community Hospital of Anaconda
Stephanie Denham, CFO – Community Hospital of Anaconda
John Bartos, Project Consultant

BOARD MEETING

CALL TO ORDER

Board Chair Vu Pham called the August 15, 2023, board meeting of the Montana Facility Finance Authority (the “Authority”) to order at 10:00 A.M. The meeting convened with all members of the Board present.

Conflict of Interest

Nathan Bilyeu, Authority Counsel – Jackson, Murdo & Grant discussed the Authority’s conflict of interest policy and instructed any members of the Board who felt they may have a conflict to discuss at this time. Board Member William Northey mentioned his potential conflict with both

Mountainview Medical Center and Community Hospital of Anaconda and Board Chair Pham mentioned his potential conflict of interest with Community Hospital of Anaconda.

Minutes

Member Northey moved for approval of the June 21, 2023 board meeting minutes. Board Member Mel Reinhardt seconded the motion which passed unanimously.

PUBLIC COMMENT

The meeting was opened for public comment. Karl Rude – Owner, Health Management Services LLC (via phone) announced himself.

BOARD EDUCATION

Mr. Rude presented on the Economic Impact of Rural Hospitals, how they receive payment, how payment structures are calculated, and the trends Critical Access Hospitals (CAHs) are seeing in Montana.

FINANCINGS

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

Mountainview Medical Center

Member Northey mentioned his potential conflict with Mountainview Medical Center and abstained from discussion or voting.

Mr. Gill introduced Rob Brandt, CEO – Mountainview Medical Center, Kurt Apfelbacher, Underwriter – Colliers, Megan McCarthy, Associate – Ballard Spahr, and Erin McCrady, Bond Counsel – Dorsey & Whitney (via phone).

Board Chair Pham requested a motion for approval of the financing resolution. Board Member John Iverson motioned for approval of the financing Resolution 23-02. Board Member Mel Reinhardt seconded the motion. Mr. Gill described the project which is a stand-alone bond and a Master Loan bond issuance to finance the construction of a new hospital in White Sulphur Springs.

Mr. Brandt described the project, market, and scope of the project as well as its payor mix, labor market, and service area. Kurt Apfelbacher described the financing structure of the project and Erin McCrady described Resolution 23-02. At the conclusion of discussion, Board Chair Pham called for the vote on the motion, which passed with Member Northey abstaining from voting.

Community Hospital of Anaconda

Board Chair Pham and Member Northey mentioned their potential conflict with Community Hospital of Anaconda and abstained from discussion or voting.

Mr. Gill introduced Meg Hickey-Boynton, CEO – Community Hospital of Anaconda, Stephanie Denham, CFO – Community Hospital of Anaconda, and John Bartos, Project Consultant

Board Chair Pham requested a motion for approval of the financing resolution. Member Iverson motioned for approval of the financing Resolution 23-03. Board Member Craig Anderson seconded

the motioned. Mr. Gill described the project which is a Trust Fund Loan to help in the financing of a new Infusion/Oncology Physician Clinic project originally financed by MFFA in 2021 for \$8,000,000.

Mr. Bartos described the project, market, the scope of the Hospital, its need in the community, and its financial viability with the increased in supply and material overruns. Mr. Gill described the financing structure of the project and highlighted a couple of positive financial aspects of the Hospital. Nathan Bilyeu described Resolution 23-03. At the conclusion of discussion, Board Chair Pham called for the vote on the motion, which passed with Board Chair Pham and Member Northey abstaining from voting.

GENERAL ADMINISTRATIVE

Financials

Mr. Gill presented the Budget-v-Actual results and the Reserve Balances. Mr. Lutter discussed Staff Approved Loans and Grants and presented the Revenue Graph.

SPECIAL PURPOSE TOPICS

New Programs

Mr. Gill discussed the Authority being a Rural Development approved lender which more information will come about that later. Mr. Gill also discussed the Greenhouse Gas Reduction Fund program which is designed to assist with financing energy projects.

Anticipated Financings

Mrs. Jones and Mr. Gill presented the anticipated financings including C-PACE financings and potential C-PACE county districts.

BOARD MEETING CALENDAR

BOARD MEETINGS
October 31, 2023
December 12, 2023
February 20, 2024

ADJOURN

Chair Pham adjourned the meeting at 1:15 P.M.

APPROVE: _____
Vu Pham, Chair

ATTEST: _____
Adam Gill, Executive Director

APPROVAL DATE: _____

RESOLUTION NO. 23-04

RESOLUTION DECLARING THE OFFICIAL INTENT OF THE MONTANA FACILITY FINANCE AUTHORITY TO REIMBURSE CERTAIN ORIGINAL EXPENDITURES RELATED TO THE CONSTRUCTION OF A MANUFACTURING FACILITY BY STOLTZE TIMBER SYSTEMS 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 Systems (the “Borrower”) will pay certain original expenditures for the construction and/or renovation of a manufacturing facility for the Borrower’s cross-laminated timber manufacturing facility (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 2023 or 2024. 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 \$10,000,000 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 31st day of October, 2023.

MONTANA FACILITY FINANCE AUTHORITY

By: Vu Pham
Its: Chairman

ATTEST:

By: Adam Gill
Its: Executive Director

RESOLUTION NO. 23-05

RESOLUTION DECLARING THE OFFICIAL INTENT OF THE MONTANA FACILITY FINANCE AUTHORITY TO REIMBURSE CERTAIN ORIGINAL EXPENDITURES RELATED TO THE CONSTRUCTION OF A MANUFACTURING FACILITY BY REDPOINT IMAGING, LLC 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 Redpoint Imaging, LLC (the “Borrower”) will pay certain original expenditures for the construction and/or renovation of a manufacturing facility for the Borrower’s PET Radiotracer manufacturing facility (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 2023 or 2024. 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 \$10,000,000 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.

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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 31st day of October, 2023.

MONTANA FACILITY FINANCE AUTHORITY

By: Vu Pham
Its: Chairman

ATTEST:

By: Adam Gill
Its: Executive Director

Montana Facility Finance Authority
Budget v. Actual Expenses
09/30/23
25.00% Expended

Legislative Budget	Year to Date			
	Category	Budget	Actual	\$ Variance % Variance
\$848,645	A) INCOME	\$205,324	207,174	1,850 1%
135,000	Application Fees	33,750	0	(33,750) -100%
588,645	Annual Fees	140,324	129,334	(10,990) -8%
125,000	Investment Income	31,250	77,840	46,590 149%
\$368,296	B) PERSONAL SERVICES EXPENSE	\$92,074	96,867	4,793 5%
361,296	Salaries & benefits	90,324	95,467	5,143
7,000	Board Per Diem	1,750	1,400	(350)
\$364,774	C) OPERATING EXPENSES**	\$64,251	\$51,973	(\$28,174) -268%
101,538	Contracted & Other Services	25,385	5,869	(19,515) -77%
	Misc. Other Services		2,478	
	Legal Services		2,473	
	Legislative Audit		198	
	ITSD		720	
34,336	Supplies/Materials/Equipment	8,584	2,034	(6,550) -76%
8,200	Communications	2,050	1,271	(779) -38%
28,861	Travel	7,215	2,904	(4,312) -60%
0	Equipment Lease	0	637	637 0%
	Building Lease Amortization	8,461	4,415	(4,046) -48%
	Building Lease/Rent Liability		7,435	
0	Repairs & Maintenance	0	0	0 0%
84,068	Miscellaneous	21,017	27,408	6,391 30%
	Commerce Department Services		13,048	
	Administration (statewide) Indirect Costs		2,758	
	Education		3,486	
	Other Miscellaneous		8,116	
\$115,575	REVENUES IN EXCESS OF EXPENSES (A-B-C)	48,999	58,335	9,335 19%
150,000	Grants-Obligated/Paid	25,000		
(\$34,425)	Current Year Increase in Net Assets		58,335	
	INCREASE (DECREASE) IN NET ASSETS		58,335	

* Income presented on CASH basis. GAAP accrual accounting would reflect approximately \$10,512 less income annually, or < 1.82%

MFFA Reserve Balances

AS OF 10/02/2023

A/E 06015	Operating Account Summary	<u>Current Balance</u>	<u>Policy Guideline</u>
	Total Fund Balance Available Net Capital Reserve "B" Balance	3,389,651	
	Less: Working Capital Reserve Requirement	1,626,140	1,626,140 (a)
	Available for Restricted Capital Reserve "A"	<u>1,763,511</u>	<u>10,913,340 (b)</u>
	Fund Balance: Sub-Total	<u><u>3,389,651</u></u>	<u><u>12,539,480</u></u>
A/E 06015	Trust Fund Loan Pool		
	RC 710300, Accounts 521190	12,764	
	Plus: Prior Year End Capital Reserve "B" Fund Balance Sub Total	<u>1,280,266</u>	
	Capital Reserve "B" Fund Balance	<u><u>1,293,030</u></u>	<u><u>1,280,266 (d)</u></u>
A/E 06012	Direct Loan Program		
	Current Program Fund Balance	5,078,610	
	Less: Outstanding Loan Balance	3,049,925	
	Funds Available to Loan from Direct Loan Program	<u>2,028,685</u>	
	Fund Balance: Sub-Total	<u><u>5,078,610</u></u>	<u><u>5,041,856 (c)</u></u>
	Total Projected Fund Balance	<u><u><u>9,761,291</u></u></u>	<u><u><u>18,861,602</u></u></u>

Notes:

Policy Guidelines - Minimum Funding Requirements

(a) Twice the current Fiscal Year annual budget.	813,070
(b) 10% of the outstanding BOI enhanced bond balance as of 7/1/23	109,133,401
(c) \$5,041,856 as of 7/1/23 plus YTD loan payments, account investment earnings.	5,041,856

MONTANA FACILITY FINANCE AUTHORITY

Staff Approved Loans

9/1/2023-10/31/2023

Submitted Applications

Borrower

<u>Location</u>	<u>Date Submitted</u>	<u>Term</u>	<u>Interest</u>	<u>Amount</u>	<u>Project</u>
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Total Pending Direct Loans:

\$ -

Approved Applications

Borrower

<u>Location</u>	<u>Date Approved</u>	<u>Term</u>	<u>Interest</u>	<u>Amount</u>	<u>Project</u>
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Community Hospital of Anaconda

Anaconda 08/15/23 10

3.71%

\$ 500,000

Hospital Expansion

Mineral Community Hospital

Superior 10/23/23 7

4.83%

\$ 150,000

Hot Water Heaters

Glendive Medical Center

Glendive 10/23/23 5

4.77%

\$ 255,600

Radiology Equipment

Total Approved Direct Loans:

\$ 905,600

Funds Available Under

Direct Loan Program:

Loan Fund: (10/02/2023)

5,078,610

Total Outstanding Loans: (10/02/2023)

3,049,925

Approved Applications from above:

(905,600)

Total Available to Loan at 10/02/2023

\$ 1,123,085

Funded Applications from 7/1/23:

Borrower

<u>Location</u>	<u>Date Funded</u>	<u>Term</u>	<u>Interest</u>	<u>Amount</u>	<u>Project</u>
------------------------	---------------------------	--------------------	------------------------	----------------------	-----------------------

Total Loans Funded since 7/1/23

\$ -

MONTANA FACILITY FINANCE AUTHORITY

Staff Approved Grants

9/1/2023-10/31/2023

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>
Ruby Valley Medical Center	Sheridan	09/11/23	9/26/2023		\$ 25,000	Clinic Expansion	MCAP
Daniels Memorial Healthcare Alternatives, Inc.	Scobey	01/23/23	03/06/23		\$ 25,000	Hospital Expansion	MCAP
	Billings	05/31/23	06/01/23		\$ 25,000	Pre-release Expansion	MCAP
Total Pending Grants:					<u>\$ 75,000</u>		

Grants Paid since 7/1/2023

<u>Grantee</u>	<u>Location</u>	<u>Date</u>	<u>Approved</u>	<u>Paid</u>	<u>Amount</u>	<u>Project</u>	<u>Program</u>
Total Grants:					<u>\$ -</u>		

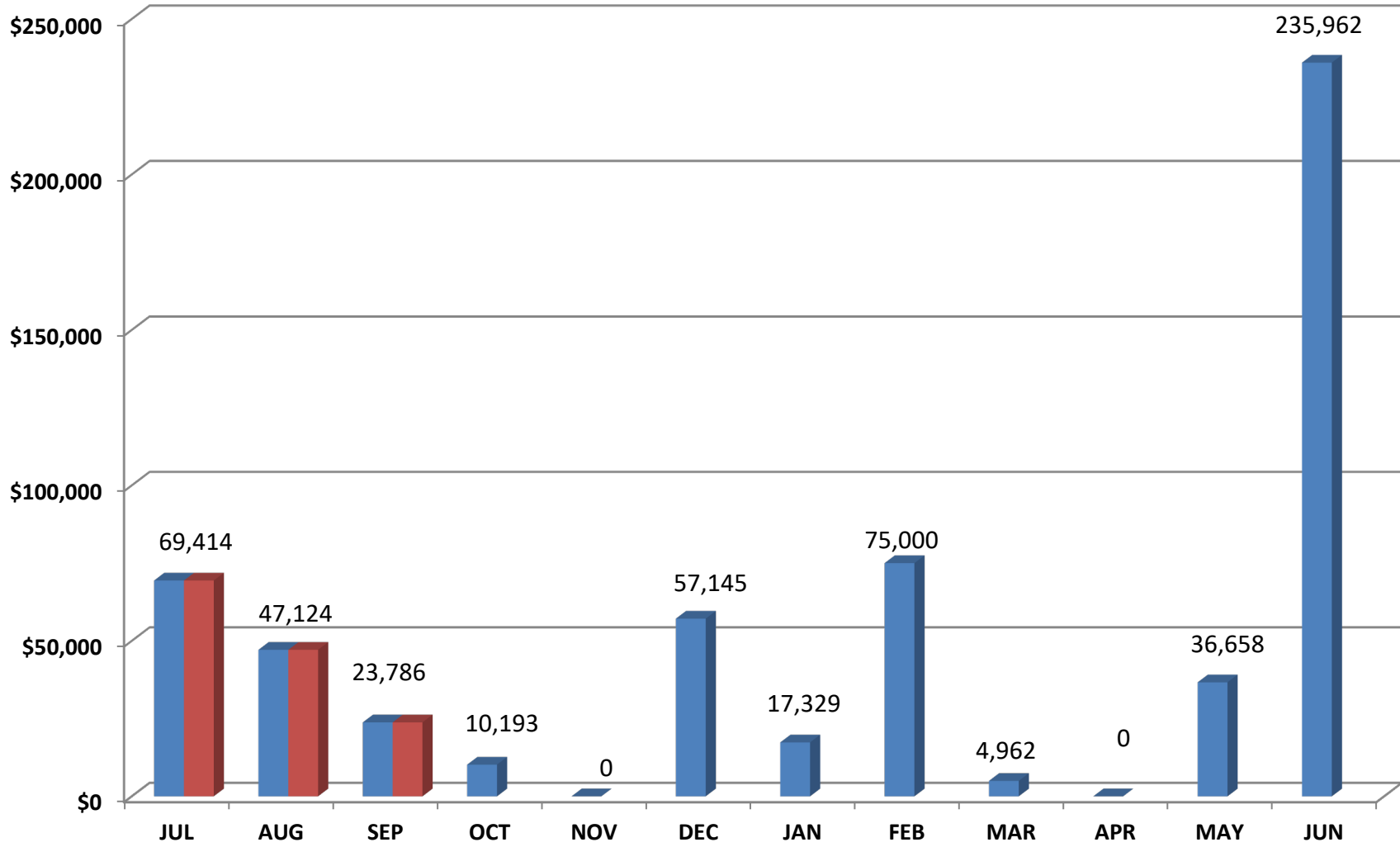
FY 2024 Annual Service Fees

As of September 30, 2023

Annual Projected: \$577,572

YTD Projected: \$140,324

YTD Collected: \$140,324



2023

OCTOBER

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

NOVEMBER

S	M	T	W	T	F	S
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5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30		

DECEMBER

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

2024

JANUARY

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

FEBRUARY

S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	Board Mtg	21	22	23	24
25	26	27	28	29		

MARCH

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

APRIL

S	M	T	W	T	F	S
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14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

MAY

S	M	T	W	T	F	S
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12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

JUNE

S	M	T	W	T	F	S
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9	10	11	12	13	14	15
16	17	18	19	20	21	22
23/30	24	25	28	27	28	29

JULY

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

AUGUST

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

SEPTEMBER

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

HOLIDAYS AND OBSERVANCES

1-Jan **New Year's Day**
15-Jan **MLK Day**
19-Feb **Presidents' Day**
27-May **Memorial Day**

4-Jul **Independence Day**
2-Sep **Labor Day**
9-Oct **Columbus Day**
10-Nov **Veterans Day Ob.**

23-Nov **Thanksgiving Day**
25-Dec **Christmas Day**

CONFERENCES

Oct 24-26 **MEDA, Butte**
Nov 7-10 **CDFA, Philadelphia, PA**
Sep 17-20 2024 **MHA, Billings**

Oct 25-27 **HFMA, Billings**
Apr 7-10 2024 **NAHEFFA, New Orleans, LA**