

NOTICE OF PUBLIC HEARING

Public Notice is hereby given that a public hearing will be held on Friday, December 12, 2025 at 9:00 a.m. local time, in the offices of the South Dakota Health and Educational Facilities Authority (the “*Authority*”), located at 330 South Poplar, Suite 102, Pierre, South Dakota, regarding a plan of finance of the Authority to issue its Revenue Bonds, Series 2026 (Monument Health), in one or more tax-exempt and/or taxable series, in an aggregate principal amount not to exceed \$175,000,000 (collectively, the “*Series 2026 Bonds*”). The proceeds of the Series 2026 Bonds will be loaned to Monument Health, Inc., a South Dakota nonprofit corporation and an organization described in Section 501(c)(3) of the hereinafter defined Code (the “*Corporation*”). The Series 2026 Bonds will be issued pursuant to Sections 1-16A-1 through 1-16A-99 of the South Dakota Codified Laws as part of a plan of finance to provide the Corporation and certain of its Affiliates (as hereinafter defined) with moneys to finance projects located in the State of South Dakota. The Series 2026 Bonds will be issued as qualified 501(c)(3) bonds pursuant to Section 145 of the Internal Revenue Code of 1986, as amended (the “*Code*”).

The proceeds of the Series 2026 Bonds will be applied, together with other available funds, to (1) pay or reimburse the Corporation and certain of its affiliates, including Monument Health Rapid City Hospital, Inc. (the “*Hospital*”) and Monument Health Network, Inc. (“*Health Network*” and, together with the Hospital, the “*Affiliates*”) for the costs of acquiring, constructing, renovating, expanding, and equipping certain health care facilities owned by the Corporation or the Affiliates, and all necessary and attendant facilities, equipment, site work and utilities appurtenant thereto, as further described below; (2) fund one or more debt service reserve funds for the benefit of the Series 2026 Bonds, if deemed necessary or desirable by the Authority or the Corporation; (3) fund working capital for the Corporation or the Affiliates, if deemed necessary or desirable by the Authority or the Corporation; (4) fund interest accruing on the Series 2026 Bonds, if deemed necessary or desirable by the Authority or the Corporation; and (5) pay certain expenses incurred in connection with the issuance of the Series 2026 Bonds.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$100,000,000 will be used to reimburse or pay the costs of constructing, expanding, renovating and equipping the approximately 920,000 square foot Monument Health Rapid City Hospital facility, an acute care general hospital located at 353 Fairmont Boulevard in Rapid City, South Dakota. The construction, expansion, renovation and equipping will include, but not be limited to, the renovation and expansion of the existing obstetrics and pediatrics space, renovation and expansion of the existing cardiovascular space, renovation and expansion of the existing clinical space and the installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$75,000,000 will be used to reimburse or pay the costs of constructing, expanding, renovating and equipping the approximately 140,000 square foot Monument Health Spearfish Hospital and related clinic facility located at 1440 North Main Street and 1445 North Avenue in Spearfish, South Dakota. The construction, expansion, renovation and equipping will include, but will not be limited to, the construction of additional space for perioperative services, expansion of the existing emergency services and inpatient services space, expansion of existing medical offices to include additional physician clinic space and the installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$30,000,000 will be used to reimburse or pay the costs of constructing and equipping an approximately 64,000 square foot building or buildings to be located at 1911 East Mall Drive in Rapid City, South Dakota. The construction will include, but not be limited to, the construction of an emergency service department, hospital, and related medical office facilities, which will include physician clinic space and the installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$30,000,000 will be used to reimburse or pay the costs of constructing, renovating and equipping the approximately 114,000 square foot Monument Health Orthopedic & Specialty Hospital and related medical facilities all located at 1635 Caregiver Circle and 7011 Healing Way in Rapid City, South Dakota, including, but not limited to, the construction and renovation of inpatient and outpatient spaces within the existing hospital and clinic facilities and installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$10,000,000 will be used to reimburse or pay the costs of constructing, expanding, renovating and equipping the approximately 60,000 square foot Monument Health Lead-Deadwood Hospital and related clinic facilities, all located at 61 and 71 Charles Street in Deadwood, South Dakota, including, but not limited to, the construction of inpatient and outpatient spaces within the existing hospital and related clinic facilities and installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$8,000,000 will be used to reimburse or pay the costs of constructing, renovating and equipping the approximately 83,000 square foot Monument Health Rapid City Hospital, Inc. logistics facilities located at 1906 Lombardy Drive in Rapid City, South Dakota, including, but not limited to, the renovation of the existing laundry space and installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$5,000,000 will be used to reimburse or pay the costs of renovating and equipping the approximately 106,000 square foot Monument Health Sturgis Hospital and related clinic facilities, all located at 2140 Junction Avenue in Sturgis, South Dakota, including, but not limited to, the renovation of inpatient and outpatient spaces within the existing hospital and related clinic facilities and the installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$5,000,000 will be used to reimburse or pay the costs of renovating and equipping the approximately 46,000 square foot Monument Health Custer Hospital and related emergency care clinic facilities all located at 1220 Montgomery Street in Custer, South Dakota, including, but not limited to, the construction of inpatient and outpatient spaces within the existing hospital and clinic facilities and installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$5,000,000 will be used to reimburse or pay the costs of constructing, renovating and equipping the approximately 32,000 square foot Monument Health Rapid City Clinic facility located at 2805

5th Street in Rapid City, South Dakota, including, but not limited to, the construction and renovation of the existing medical office space and installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$3,000,000 will be used to reimburse or pay the costs of constructing and equipping the approximately 8,000 square foot Monument Health Rapid Valley Clinic located at 2526 Elderberry Boulevard in Rapid City, South Dakota, including, but not limited to the construction of the existing urgent care and primary care space to include additional physician clinic space and the installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$2,000,000 will be used to reimburse or pay the costs of constructing and equipping the approximately 8,000 square foot Monument Health Box Elder Clinic located at 375 Berky Drive in Box Elder, South Dakota, including, but not limited to, the construction of the existing outpatient urgent care and primary care spaces to include additional physician clinic space and the installation of equipment.

A portion of the Series 2026 Bonds in a principal amount not to exceed \$2,000,000 will be used to reimburse or pay the costs of renovating and equipping the approximately 10,000 square foot Monument Health Neurology and Rehabilitation facility located at 677 Cathedral Drive in Rapid City, South Dakota, including, but not limited to, the construction and renovation of the existing medical office space and installation of equipment.

The current owner and principal user of the health facilities being financed or reimbursed with the proceeds of the Series 2026 Bonds is or will be the Corporation, the Hospital or the Health Network, all of which are related parties.

The Series 2026 Bonds shall not be deemed to constitute a debt or liability of the State of South Dakota or of any political subdivision thereof, other than the Authority, or a pledge of the faith and credit of the State of South Dakota or of any such political subdivision other than the Authority, and neither the State of South Dakota nor any political subdivision thereof will be liable on the Series 2026 Bonds nor will the Series 2026 Bonds be payable out of any funds other than those pledged and assigned under the Loan Agreement between the Authority and the Corporation and the Master Trust Indenture among the Corporation, the other Members of the Obligated Group identified therein, and U.S. Bank Trust Company, National Association, St. Paul, Minnesota, as successor master trustee, as amended, supplemented or restated.

The public hearing is required by Section 147(f) of the Code. Written comments may be submitted to the Executive Director of the Authority at his office located at 330 South Poplar, Suite 102, Pierre, South Dakota 57501, through December 11, 2025.

Notice dated: December 3, 2025.

/s/ Donald A. Templeton
Executive Director, South Dakota Health and
Educational Facilities Authority