

FREMONT COMMUNITY HEALTH RESOURCES

BOARD OF TRUSTEES
MINUTES

April 13, 2020

In response to the government mandate and the CDC social distancing recommendations in regard to COVID-19, the April 13, 2020 meeting of the Fremont Community Health Resources Board of Trustees was held electronically via WebEx.

THOSE PRESENT (by roll call)

Mr. Larry Shepard, President
Mrs. Linda McClain, Vice President/Secretary
Mr. Steve Pribnow, Treasurer
Mr. Patrick Booth, Executive Director
Mr. Bob Missel, County Board Representative
Mrs. Kathy Bloch, Recording Secretary

THOSE EXCUSED

None

OTHERS PRESENT

None.

1. WELCOME

The meeting of the Board of Trustees was called to order at 12:00 pm by Larry Shepard, President.

A current copy of the Open Meetings Act was available.

2. MINUTES

The minutes of the Fremont Community Health Resources Board of Trustees regular meeting held on March 9, 2020 were available on the Board Webport prior to the meeting.

MOTION: Moved by McClain and seconded by Pribnow to approve the minutes of the March 9, 2020 Board meeting. Motion carried.
[For: Shepard, McClain, and Pribnow; Against: None; Absent: None.]

The minutes of the Fremont Community Health Resources Board of Trustees special meeting held on March 24, 2020 were available on the Board Webport prior to the meeting.

MOTION: Moved by Pribnow and seconded by McClain to approve the minutes of the March 24, 2020 Special Board meeting. Motion carried. [For: Shepard, McClain, and Pribnow; Against: None; Absent: None.]

3. FINANCE & ACCOUNTING

Financial Statements - The March 2020 Financial Statements were available on the Board Webport prior to the meeting. Mr. Booth noted the monthly expenses and the year-to-date net income. He stated the Annual Financial Audit will take place in July.

MOTION: Moved by Pribnow and seconded by McClain to accept the Financial Statements as presented. Motion carried. [For: Shepard, McClain, and Pribnow; Against: None; Absent: None.]

4. PENSION FUND & PLAN

Mr. Booth reviewed the Pension Plan Market Value as of 4/10/20 provided by Stacy Auman with Frist National Bank Omaha. It appears the right investment model is in place as the current value of the fund is close to the value on 1/31/20. As of 4/10/20, asset classes were as follows: Cash at 1.26%, Fixed Income at 74.76% and Equity at 23.98%.

5. EXECUTIVE DIRECTOR

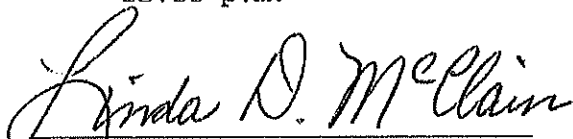
The Board discussed Covid-19 pandemic and the effect on hospitals.

6. OTHER ITEMS

None.

7. ADJOURNMENT

There being no further business, the meeting was adjourned at 12:21 p.m.



Linda McClain
Vice President/Secretary

DISTRIBUTION:

Larry Shepard
Linda McClain
Steve Pribnow
Patrick Booth

Robert Bendig
Greg Beam
Lon Strand
David Saalfeld

Bob Missel
Dan Weddle
Doug Backens
Fred Mytty

FREMONT COMMUNITY HEALTH RESOURCES

BOARD OF TRUSTEES
MINUTES

May 11, 2020

In response to the government mandate and the CDC social distancing recommendations in regard to COVID-19, the May 11, 2020 meeting of the Fremont Community Health Resources Board of Trustees was held electronically via WebEx.

THOSE PRESENT (by roll call)

Mr. Larry Shepard, President
Mrs. Linda McClain, Vice President/Secretary
Mr. Steve Pribnow, Treasurer
Mr. Patrick Booth, Executive Director
Mr. Bob Missel, County Board Representative
Mrs. Kathy Bloch, Recording Secretary

THOSE EXCUSED

None

OTHERS PRESENT

None.

1. WELCOME

The meeting of the Board of Trustees was called to order at 12:10 pm by Larry Shepard, President.

A current copy of the Open Meetings Act was available.

2. MINUTES

The minutes of the Fremont Community Health Resources Board of Trustees regular meeting held on April 13, 2020 were available on the Board Webport prior to the meeting.

MOTION: Moved by Pribnow and seconded by McClain to approve the minutes of the April 13, 2020 Board meeting. Motion carried.
[For: Shepard, McClain, and Pribnow; Against: None; Absent: None.]

3. FINANCE & ACCOUNTING

Financial Statements - The April 2020 Financial Statements were available on the Board Webport prior to the meeting. Mr. Booth noted with two months left in the fiscal year, FCHR remains within budget. He informed the Board that Seim Johnson is preparing the Audit Letter and it will be presented at the June Board meeting.

Mr. Shepard inquired if there were remaining settlements that remain pending. Mr. Booth will follow-up and report next month.

MOTION: Moved by McClain and seconded by Pribnow to receive and approve the Financial Statements as presented. Motion carried.
[For: Shepard, McClain, and Pribnow; Against: None; Absent: None.]

4. PENSION FUND & PLAN

Mr. Booth reviewed the Pension Plan Market Value as of 5/8/2020 provided by Stacy Auman with Frist National Bank Omaha. Currently asset classes are: Cash at .77%, Fixed Income at 74.49% and Equity at 24.74%. The Board discussed the trends of the Plan's Market Value from January to current.

The Board discussed the possibility of contacting Aon for an opinion or revisiting the asset-liability study done in 2019 based on the current market.

MOTION: Moved by McClain and seconded by Pribnow to authorize and approve up to \$5,000 for Patrick Booth to contact AON to provide an opinion or updating the asset-liability study due to the current market.

5. EXECUTIVE DIRECTOR

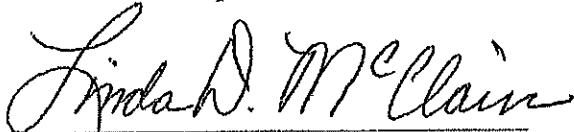
No report.

6. OTHER ITEMS

Mr. Shepard stated he may be unavailable for the June 8th meeting. The Board discussed the possibility of moving the meeting to June 15th. Mr. Shepard will follow-up on his availability.

7. ADJOURNMENT

There being no further business, the meeting was adjourned at 12:35 p.m.



Linda McClain
Vice President/Secretary

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Patrick Booth

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Bob Missel
Dan Weddle
Doug Backens
Fred Mytty

Fremont Community Health Resources
Statement of Revenue and Expenses
For the one and ten months ending April 30, 2020

	Apr 20	Jul '19 - Apr 20
Ordinary Income/Expense		
Income		
4300 · Interest Income	115,250.58	1,169,056.02
Total Income	115,250.58	1,169,056.02
Expense		
5100 · Accounting and Administration	0.00	4,630.00
5200 · Actuary & Benefit Calc Fees	0.00	47,585.00
5300 · Audit and Accounting Fees	0.00	17,753.00
5305 · Bank Service Charges	0.00	667.00
5310 · Consulting services	0.00	18,750.00
5500 · Insurance Expense	4,029.14	29,884.74
5700 · Legal and Prof Fees	180.00	41,612.39
5800 · Miscellaneous Expense	8.84	116.30
5900 · Office Supplies	0.00	160.50
Total Expense	4,217.98	161,158.93
Net Ordinary Income	111,032.60	1,007,897.09
Net Income	111,032.60	1,007,897.09

Fremont Community Health Resources
Statement of Revenue and Expenses
For the one and eleven months ending May 31, 2020

	May 20	Jul '19 - May 20
Ordinary Income/Expense		
Income		
4300 · Interest Income	115,250.58	1,284,306.60
4500 · Miscellaneous Income	3,377.02	3,377.02
Total Income	118,627.60	1,287,683.62
Expense		
5100 · Accounting and Administration		4,630.00
5200 · Actuary & Benefit Calc Fees	14,495.00	62,080.00
5300 · Audit and Accounting Fees	1,152.00	18,905.00
5305 · Bank Service Charges		667.00
5310 · Consulting services	2,500.00	21,250.00
5500 · Insurance Expense	4,029.14	33,913.88
5700 · Legal and Prof Fees		41,612.39
5800 · Miscellaneous Expense	9.50	125.80
5900 · Office Supplies		160.50
Total Expense	22,185.64	183,344.57
Net Ordinary Income	96,441.96	1,104,339.05
Net Income	96,441.96	1,104,339.05