

FREMONT COMMUNITY HEALTH RESOURCES

BOARD OF TRUSTEES
MINUTES

February 10, 2021

THOSE PRESENT

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

THOSE EXCUSED

None

OTHERS PRESENT

Glen Gahan, Silverstone/HUB
Stacey Auman, First National Bank Omaha
Kristi Krepel, First National Bank Omaha

1. WELCOME

The meeting of the Board of Trustees was called to order at 12:13 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 January 11, 2021 were distributed to the Board Members prior to the meeting.

MOTION: Moved by Pribnow and seconded by McClain to approve the minutes of the January 11, 2021 Board meeting. Motion carried. (For: Shepard, McClain, and Pribnow; Against: None; Absent: None.)

3. FINANCE & ACCOUNTING

Financial Statements - January 2021 - Mr. Booth reviewed the January Financial statements.

MOTION: Moved by Pribnow and seconded by McClain to accept the Financial Report. Motion carried. (For: Shepard, McClain, and Pribnow; Against: None; Absent: None.)

4. PENSION FUND & PLAN

HUB/SilverStone Annual Report - Glen Gahan from SilverStone/HUB presented the January 1, 2021 Actuarial Valuation Report for the Fremont Health Restated Pension Plan. The Valuation is prepared to determine the range of annual contributions required to fund the benefits and to evaluate the funded status of the Plan. In addition, Mr. Gahan shared plan projects to 2021 with both a 3.5% & 4.5% investment return.

FNBO Annual Report - Stacy Auman with FNBO presented the Annual Report on Investments. As of January 31, 2021 investment allocations were as follows:

| | IPS Target | Current |
|--------------------------|------------|---------|
| Return Seeking Assets | 30.0% | 30.58% |
| Liability-Hedging Assets | 70.0% | 67.93% |
| Cash | | 1.49% |

(Note: Investment Policy allows for an 8 point asset allocation range from the target)

The Board directed Mr. Auman to continue with the current investment strategy.

5. EXECUTIVE DIRECTOR

County Board of Supervisors - Mr. Booth stated the County Board has reappointed Bob Missel as the representative for Dodge County on the FCHR Board and Bob Bendig has been reappointed to serve as alternate.

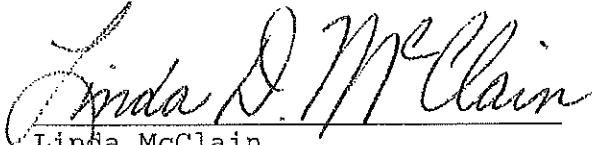
Methodist Fremont Health Annual Report - Mr. Booth stated Mr. Richmond will present the Methodist Fremont Health Annual Report to this Board at the March meeting.

6. OTHER ITEMS

None.

7. ADJOURNMENT

There being no further business, the meeting was adjourned
at 12:32 p.m.



Linda McClain
Vice President/Secretary

DISTRIBUTION:

Larry Shepard
Linda McClain
Steve Pribnow
Patrick Booth

Robert Bendig
Greg Beam
Lon Strand
Pat Tawney

Bob Missel
Dan Weddle
Doug Backens
Fred Mytty

Fremont Community Health Resources
Statement of Revenues and Expenses YTD Comparison
For the eight months ending February 28, 2021 and 2020

| | Jul '20 - Feb 21 | Jul '19 - Feb 20 |
|--------------------------------------|---------------------|-------------------|
| Ordinary Income/Expense | | |
| Income | | |
| 4300 · Interest Income | 897,440.20 | 938,554.86 |
| 4500 · Miscellaneous Income | 219,601.91 | |
| | 1,117,042.11 | 938,554.86 |
| Expense | | |
| 5100 · Accounting and Administration | 3,175.00 | 4,630.00 |
| 5200 · Actuary & Benefit Calc Fees | 48,395.00 | 47,585.00 |
| 5300 · Audit and Accounting Fees | 6,528.00 | 17,753.00 |
| 5305 · Bank Service Charges | | 687.00 |
| 5310 · Consulting services | 6,500.00 | 14,750.00 |
| 5500 · Insurance Expense | 32,184.48 | 21,826.46 |
| 5700 · Legal and Prof Fees | | 41,432.39 |
| 5800 · Miscellaneous Expense | 194.10 | 98.62 |
| 5900 · Office Supplies | | 160.50 |
| | 96,976.58 | 148,902.97 |
| Total Expense | 96,976.58 | 148,902.97 |
| Net Ordinary Income | 1,020,065.53 | 789,651.89 |
| Net Income | 1,020,065.53 | 789,651.89 |