

Agenda Item # 15 a
Date 12/1/21

FREMONT COMMUNITY HEALTH RESOURCES

BOARD OF TRUSTEES
MINUTES

October 11, 2021

THOSE PRESENT

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

THOSE EXCUSED

Mr. Patrick Booth, Executive Director

OTHERS PRESENT

Stacy Auman, First National Bank Omaha
Todd Seawall, First National Bank Omaha

1. WELCOME

The meeting of the Board of Trustees was called to order at 12:25 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 September 13, 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 September 13, 2021 Board meeting. Motion carried. [For: Shepard, McClain, and Pribnow; Against: None; Absent: None.]

3. FINANCE & ACCOUNTING

Financial Statements – September, 2021 – The Financial Statements were presented. Mr. Pribnow commented that FCHR continues to operate within budget.

MOTION: Moved by McClain and seconded by Pribnow to receive and accept the September 2021 Financial Statements.

Motion carried. *[For: Shepard, McClain, and Pribnow;
Against: None; Absent: None.]*

4. PENSION FUND & PLAN

Stacy Auman and Todd Seawall with First National Bank of Omaha were in attendance to provide an update on investments. Todd is the Relationship Manager for the bank's Institutional accounts and will be working more with us on the FCHR Account. Current Portfolio asset allocations are as follows (all within the Investment Policy ranges):

Cash - 1.3%
Fixed Income - 67.7%
Equity - 31.0%

Stacy introduced the JP Morgan Hedged Equity Fund which enables investors to participate in equity market gains, while mitigating risk in declining markets. He recommends to reduce the present equity allocation to approximately 30.0% and invest some or all of the proceeds into the JP Morgan Hedged Equity Fund. The Board agreed with Stacy's recommendation. This is allowed within the Investment Policy as long as the asset allocation remains within the limits of the policy.

5. EXECUTIVE DIRECTOR

Mr. Booth asked Kathy Bloch to report that he will begin working with the Harry Koch Company on the insurance renewals for next year.

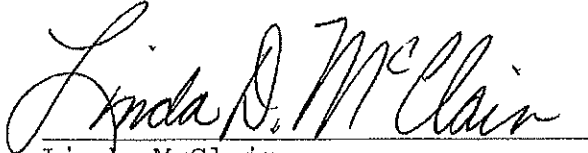
6. OTHER ITEMS

November Meeting Date - Mr. Shepard will be out-of-town for the next regular scheduled meeting on November 8, 2021. It was discussed to move the meeting to November 15, 2021.

MOTION: Moved by McClain and seconded by Pribnow to move the November meeting from November 8, 2021 to November 15, 2021. Motion carried. *[For: Shepard, McClain, and Pribnow;
Against: None; Absent: None.]*

7. ADJOURNMENT

There being no further business, the meeting was adjourned
at 1:30 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