

FREMONT COMMUNITY HEALTH RESOURCES

BOARD OF TRUSTEES
MINUTES

June 10, 2019

13.
Agenda Item #
Date 8-28-2019

THOSE PRESENT

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

OTHERS PRESENT

Bob Missel, Dodge County Board of Supervisors

1. WELCOME

The meeting of the Board of Trustees was called to order at 11:50 am 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 meetings of May 7, 2019 and May 24, 2019 were reviewed.

MOTION: Moved by McClain and seconded by Pribnow to approve the minutes of the May Board meetings. Motion carried unanimously.

3. FINANCE & ACCOUNTING

Financial Statements - The April and May 2019 Financial Statements were presented. There were no questions.

MOTION: Moved by McClain and seconded by Pribnow to accept the April and May Financial Statements. Motion carried unanimously.

Budget 2020 - Mr. Booth is working with the accountants to prepare a Budget for 2020. He will be presenting a budget at the July meeting.

FY 2019 Audit - Mr. Booth has been working with representatives from Seim Johnson in preparation of the financial audit. The Audit will be presented to this Board in September.

4. PENSION FUND & PLAN

Aon Update - Phil Kivarkis with Aon presented, via a conference call, the initial results of the Initial Asset-Liability Study Analysis. The final results of the study will be distributed the end of June.

5. EXECUTIVE DIRECTOR

Mr. Booth informed the Board the candidate for the Executive Director position is not able to commit to the position at this time. Mr. Booth will continue as the Executive Director for a few more months.

Mr. Booth distributed a copy of the Governance Institute Case Study to the Board Members.

6. OTHER ITEMS

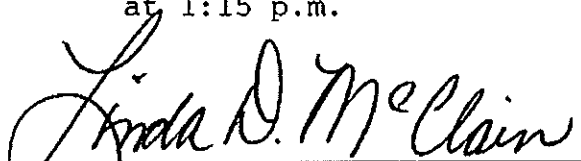
July Meeting - Discussion was held to move the July 8th meeting to July 15th.

MOTION: Moved by Pribnow and seconded by McClain to move the Fremont Community Health Resources Board of Trustees meeting from July 8th to July 15th pending Mr. Shepard's availability. Motion carried unanimously.

Following the meeting Mr. Shepard reported he was available July 15th. Therefore the next meeting will be July 15th at 12:00 noon.

7. ADJOURNMENT

There being no further business, the meeting was adjourned at 1:15 p.m.



Linda McClain
Vice President/Secretary

Board of Trustees
June 10, 2019
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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**

July 15, 2019

THOSE PRESENT

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

OTHERS PRESENT

Bob Missel, Dodge County Board of Supervisors
Phil Kivarkis, Aon Hewitt Investment Consulting

1. WELCOME

The meeting of the Board of Trustees was called to order at 12:05 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 meetings of June 10, 2019 were reviewed.

MOTION: Moved by Pribnow and seconded by McClain to approve the minutes of the June Board meeting. Motion carried unanimously.

3. FINANCE & ACCOUNTING

Financial Statements - A draft of the June 2019 Financial Statements was presented. The accountants are waiting for additional information to close the fiscal year. The final June 2019 Financial Statements will be presented in August.

Budget 2020 - A draft of the 2020 Budget was prepared by the accountants and has been reviewed by Mr. Booth and is presented for approval.

MOTION: Moved by McClain and seconded by Pribnow to approve the 2020 Budget. Motion carried unanimously. A copy of the Budget will be forwarded to the County.

FY 2019 Audit - Mr. Booth reported Seim Johnson has begun work on the Financial Audit with the final audit to be presented to the Board in September.

4. INSURANCE UPDATE

Mr. Booth will be meeting with the representative from the Harry A. Koch Company regarding insurance renewal. Policies for Directors & Officers, Crime, Fiduciary, and General Liability will be renewed for 10/1/19-10/1/20.

5. PENSION FUND & PLAN

Aon Presentation and Discussion - Phil Kivarkis, with Aon Hewitt Investment Consulting, presented the results of the analysis performed.

MOTION: Moved by McClain and seconded by Pribnow to receive the Pension Asset-Liability Study by Aon and direct Patrick Booth, Executive Director, to work with Aon to develop an Investment Policy. Motion carried unanimously.

6. EXECUTIVE DIRECTOR

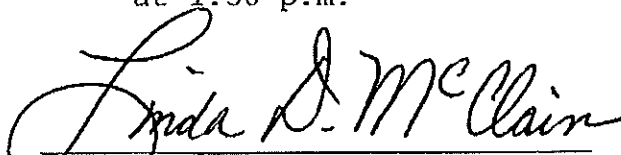
Mr. Booth had no additional information to report.

7. OTHER ITEMS

None.

8. ADJOURNMENT

There being no further business, the meeting was adjourned at 1:50 p.m.



Linda A. McClain

Linda McClain
Vice President/Secretary

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Fremont Community Health Resources
Statement of Revenue and Expenses
For the one and twelve months ending June 30, 2019

	Jun 19	Jul '18 - Jun 19
Ordinary Income/Expense		
Income		
4100 · Building Lease Income	157,855.61	4,281,633.66
4300 · Interest Income	120,103.91	1,080,689.05
4400 · Employee Lease	0.00	11,383,763.00
Total Income	277,959.52	16,746,085.71
Expense		
5100 · Accounting and Administration	1,675.00	1,702.00
5200 · Actuary & Benefit Calc Fees	47,820.00	142,470.00
5300 · Audit and Accounting Fees	450.00	3,145.00
5305 · Bank Service Charges	78.41	237.70
5310 · Consulting services	6,750.00	38,750.00
5400 · Depreciation Expense	212,535.58	1,912,827.48
5500 · Insurance Expense	36,298.64	63,508.89
5550 · IRS Penalty Expense	0.00	4,362.71
5600 · Leased Employee Expense	0.00	11,380,868.00
5700 · Legal and Prof Fees	8,423.00	39,474.50
5800 · Miscellaneous Expense	4,998.09	10,088.79
5900 · Office Supplies	0.00	718.27
5940 · Pension (Income) Expense	-750,712.00	-269,316.00
5970 · Recruitment Expense	14,284.27	14,284.27
6000 · Salaries, Wages & Benefits	1,832.76	1,232,543.76
Total Expense	-415,566.25	14,575,665.37
Net Ordinary Income	693,525.77	2,170,420.34
Other Income/Expense		
Other Income		
9000 · Gain on Discontinued Operations	1,715,197.15	1,618,334.15
9100 · Loss on Disposition of Assets	0.00	-63,359,207.00
Total Other Income	1,715,197.15	-61,740,872.85
Net Other Income	1,715,197.15	-61,740,872.85
Net Income	2,408,722.92	-59,570,452.51

Fremont Community Health Resources
Statement of Revenue and Expenses
For the one month ending July 31, 2019

	Jul 19	Jul 19
Ordinary Income/Expense		
Income		
4100 · Building Lease Income	157,855.61	157,855.61
4300 · Interest Income	120,139.35	120,139.35
Total Income	277,994.96	277,994.96
Expense		
5305 · Bank Service Charges	-159.65	-159.65
5310 · Consulting services	1,750.00	1,750.00
5400 · Depreciation Expense	212,535.58	212,535.58
5500 · Insurance Expense	1,770.31	1,770.31
5800 · Miscellaneous Expense	9.16	9.16
Total Expense	215,905.40	215,905.40
Net Ordinary Income	62,089.56	62,089.56
Net Income	62,089.56	62,089.56

See Accountant's Compilation Report