

FREMONT COMMUNITY HEALTH RESOURCES

BOARD OF TRUSTEES
MINUTES

June 8, 2020

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

THOSE EXCUSED

Mr. Bob Missel, County Board Representative (Excused)

OTHERS PRESENT

None.

1. WELCOME

The meeting of the Board of Trustees was called to order at 12:18 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 May 11, 2020 were distributed to the Board Members prior to the meeting.

MOTION: Moved by Pribnow and seconded by McClain to approve the minutes of the May 11, 2020 Board meeting. Motion carried. [For: Shepard, McClain, and Pribnow; Against: None; Absent: None.]

3. FINANCE & ACCOUNTING

Financial Statements - The May 2020 Financial Statements were distributed to the Board Members prior to the meeting. Mr. Booth noted expenses are on or ahead of budget.

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.]

Financial Audit, FY2020 - Mr. Booth received the Audit Letter from Seim Johnson, with the estimated cost for the FY 2020 audit to be \$19,500 to \$25,500.

MOTION: Moved by McClain and seconded by Pribnow to authorize Patrick Booth to engage Seim Johnson to perform the FY 2020 Financial Audit. Motion carried. [For: Shepard, McClain, and Pribnow; Against: None; Absent: None.]

Other - Mr. Booth reported he had been in contact with The Rybar Group regarding any outstanding monies that may be due FCHR. This group had had filed Sole Community Hospital appeals for Fremont Health for the years 2010, 2012, 2013 and 2014 or 2015. Fremont Health received \$3.1M for the 2012 filing. Rybar reported the filing for 2010 was rejected, appealed and rejected for a 2nd time. Rybar is going to submit again as they feel that the rejection is not appropriate. The filings for 2013 and 2014/15 are pending.

4. PENSION FUND & PLAN

Mr. Booth had contacted Phil Kivarkis from Aon regarding an update to the 2019 Asset-Liability study. Mr. Kivarkis provided him with three options ranging from a full study for \$40,000; to an update for \$10,000 and felt it would be pointless to do an update without refreshing key underlying data. After discussion, the Board came to the consensus to continue with the current investment strategy.

5. EXECUTIVE DIRECTOR

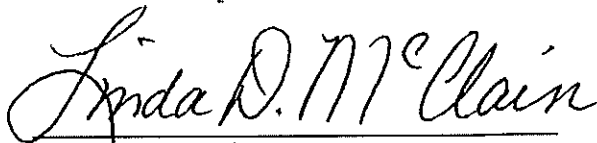
No report.

6. OTHER ITEMS

Next Meeting will be July 13, 2020.

7. ADJOURNMENT

There being no further business, the meeting was adjourned at 1:01 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
Statement of Revenue and Expenses
For the one and twelve months ending June 30, 2020

	Jun 20	Jul '19 - Jun 20
Ordinary Income/Expense		
Income		
4300 · Interest Income	115,250.58	1,399,557.18
4500 · Miscellaneous Income	0.00	3,377.02
Total Income	115,250.58	1,402,934.20
Expense		
5100 · Accounting and Administration	0.00	4,630.00
5200 · Actuary & Benefit Calc Fees	0.00	62,080.00
5300 · Audit and Accounting Fees	6,500.00	25,405.00
5305 · Bank Service Charges	0.00	667.00
5310 · Consulting services	0.00	21,250.00
5500 · Insurance Expense	4,029.14	37,943.02
5700 · Legal and Prof Fees	0.00	41,612.39
5800 · Miscellaneous Expense	9.50	135.30
5900 · Office Supplies	0.00	160.50
Total Expense	10,538.64	193,883.21
Net Ordinary Income	104,711.94	1,209,050.99
Net Income	104,711.94	1,209,050.99