

FREMONT COMMUNITY HEALTH RESOURCES

BOARD OF TRUSTEES
MINUTES

February 14, 2022

THOSE PRESENT

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

THOSE EXCUSED

None

OTHERS PRESENT

Mrs. Linda Askew, Hub/Silverstone
Mr. Glen Gahan, Hub/Silverstone
Mr. Stacy Auman, First National Bank Omaha/Wealth Management

1. WELCOME

The meeting of the Board of Trustees was called to order at 12:08 pm by Larry Shepard, Chairman.

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 17, 2022 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 17, 2022 meeting. Motion carried.
[For: Shepard, McClain, and Pribnow; Against: None; Absent: None.]

3. FINANCE & ACCOUNTING

Financial Statements - January, 2022 - The January 2022
Financial Statements were presented and reviewed by Mr. Booth.

MOTION: Moved by McClain and seconded by Pribnow to receive and accept the January 2022 Financial Statements. Motion carried. [*For: Shepard, McClain, and Pribnow; Against: None; Absent: None.*]

4. PENSION FUND & PLAN

Actuarial Report - Glen Gahan with Hub/Silverstone introduced Linda Askew, the Plan Administrator for our Pension Plan. Mrs. Askew reviewed the process for plan participants when inquiring about their pension. Reminder letters are being sent to all participants at age 64 that an election for their pension will need to be made at age 65.

Glen Gahan presented the January 1, 2022 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 yearly plan projections to 2052 with both a 3.5% & 4.5% investment return.

The Board discussed the costs and best timing to consider getting a quote to annuitize the plan.

MOTION: Moved by McClain and seconded by Pribnow to receive the January 1, 2022 Actuarial Valuation Report for the Fremont Health Restated Pension Plan. [*For: Shepard, McClain, and Pribnow; Against: None; Absent: None.*]

FNBO Portfolio Review - Stacy Auman with FNBO presented a Portfolio overview as of December 31, 2021 indicating investment allocations as cash/fixed income at 69.8% and Equity (which includes alternative or hedged equity) at 29.0%.

5. EXECUTIVE DIRECTOR

Mr. Booth reported the transition of the Executive Director role to Joel Jelkin has gone well. Mr. Booth thanked the Board for the opportunity to serve in this role. The Board then expressed their appreciation to Mr. Booth for the time he has served as Executive Director for FCHR.

County Board of Supervisors - Mr. Jelkin reported 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.

6. OTHER ITEMS

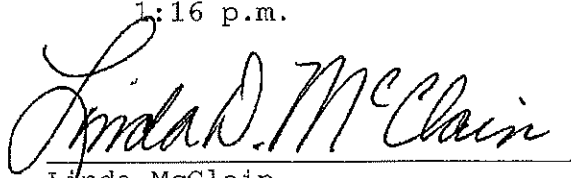
Executive Director Authorizations - With the resignation of Patrick Booth and the appointment of Joel Jelkin as the Executive Director, Patrick Booth will be removed and Joel Jelkin will be added to the Fremont Community Health Resources accounts at First National Bank of Omaha (checking and investment accounts) and Lincoln Financial Group effective February 15, 2022.

MOTION: Moved by McClain and seconded by Pribow to remove Patrick Booth and add Joel Jelkin to the Fremont Community Health Resources accounts at First National Bank of Omaha (checking and investment accounts) and Lincoln Financial Group effective February 15, 2022. Motion carried. *[For: Shepard, McClain, and Pribow; Against: None; Absent: None.]*

March Meeting Date - Since the March meeting is scheduled for March 7th, which is early in the month, the Board felt financial reports would be available by this time and will leave the March meeting on March 7th.

7. ADJOURNMENT

There being no further business, the meeting was adjourned at 1:16 p.m.



Linda McClain
Vice Chairman/Secretary

DISTRIBUTION:

Larry Shepard
Linda McClain
Steve Pribow
Joel Jelkin

Robert Bendig
Greg Beam
Lon Strand
Pat Tawney

Bob Missel
Dan Weddle
Doug Backens
Fred Mytty