

Munroe Regional Health System, Inc.

Board of Directors Meeting Minutes

February 26, 2018 @ 5:00 p.m.

Rich Bianculli, Chairman

Call to Order

Richard Bianculli called the February 26, 2018 regular meeting of the Munroe Regional Health System, Inc. Board of Directors to order with a quorum present at 5:00 p.m.

Board Members Present

David Cope, Larry Strack, Ken Marino (arrived 5:05 pm), Rich Bianculli, Sam McConnell, Randy Klein, Ram Vasudevan

Board Members Absent

None

Present by Phone

None

District Attorney Present

Joe Hanratty

Others Present:

Curt Bromund, Heather Wyman, Brianna Liles, Debbie Cooper, Fred Heirs, Michelle Stone

Invocation

Sam McConnell gave the invocation.

Public Comment (3 minutes)

None

Approval of Previous Minutes

A **Motion** was made by Sam McConnell to accept the minutes of January 29, 2018 and February 20, 2018 as presented. The **Motion** was seconded by David Cope. With no further discussion, the motion carried unanimously.

MHRS Financial Reports, Budget vs. Actual Balance Sheet and Income Statements

Debbie reviewed the January 2018 financials at the committee meeting and provided all of the MRHS Financials for the board meeting.

A **Motion** to approve all of the MRHS Financial Reports for the month of January 2018 was made by Sam McConnell. The **Motion** was seconded by David Cope. With no further discussion, the **Motion** passed unanimously.

New Business

None

Old Business

Munroe Regional Health System, Inc. Resolution to Terminate Plan – resolution to amend the Plan to reflect such Plan termination, as well as to authorize any other changes that may be necessary or appropriate to comply with applicable law as of the Plan termination date.

A **Motion** was made by David Cope to approve the Resolution, Secretary's Certificate, to terminate the MRHS Pension Plan as soon as possible and have Randy Klein sign the document as the MRHS Secretary/Treasurer. The **Motion** was seconded by Larry Strack. The **Motion** passed unanimously. A **Motion** was made by Randy Klein to also include that AON unwind the hedge that protects the MRHS Pension Plan from falling interest rates. The **Motion** was seconded by David Cope. The **Motion** passed unanimously.

Legal/Other

Legal Claims –No change.

MRMC CON Update – As of February 22, 2018 Florida healthcare regulators have denied Munroe Regional Medical Center's CON (Certificate of Need) request to build a new hospital at its TimberRidge campus in Southwest Marion. Munroe may have seen the denial coming: More than two weeks ago, hospital officials submitted a new letter of intent to the Florida Agency for Health Care Administration (AHCA), saying that Munroe would again submit an application for a new TimberRidge hospital.

There being no further business, Rich Bianculli adjourned the meeting at 5:09 p.m.



Richard Bianculli, Chairman