

MINUTES OF
THE REGULAR MEETING OF THE
CITRUS COUNTY HOSPITAL BOARD

SEPTEMBER 26, 2016 6:00 P.M.

(1) CALL TO ORDER

A regular meeting of the Citrus County Hospital Board of Trustees was held Monday, **September 26, 2016**, in the Conference Room of the Annex Building located at 123 S. Pine Ave., Inverness, Florida. Chairwoman Ressler called the meeting to order at 6:00P.M.

(2) PUBLISHED MEETING LEGAL NOTICE

(Agenda & Published Legal notice Copies On File)

(3) QUORUM PRESENT

(4) ATTENDANCE

Board Members: Debbie Ressler (Chairwoman), Dr. Mark Fallows (Vice-Chairperson) arrived at 6:15pm, Dr. Jeff Wallis (Secretary/Treasurer), Allan Bartell (Trustee) and Rick Harper (Trustee).

Also in attendance:

William Grant, Esq. (General Counsel)
Karla Dozier (Administrative Assistant)

Members of the Public: Sandra Chadwick (FRC); Tica Harper and Tito Rubio (Citrus County Health Department).

Mrs. Ressler stated the CCHB Mission.

(5) PUBLIC COMMENT

None.

(6) BUDGET HEARING TO REVIEW THE CITRUS COUNTY HOSPITAL BOARD BUDGET FOR THE 2016-2017 FISCAL YEAR. ADOPTION OF THE FINAL BUDGET BY RESOLUTION 2016-01

Mrs. Ressler presented the proposed Citrus County Hospital Board Budget for Fiscal Year 2016-2017 and stated that legal fees were reduced due to the fact that Foundation Resolution Corporation malpractice lawsuits have been settled. Discussion ensued.

Public Comment: None

MOTION by Dr. Wallis, second by Mr. Bartell to approve the Citrus County Hospital Board budget for fiscal year 2016-2017 as presented. The Motion passed unanimously, 4-0.

(7) APPROVAL OF MINUTES

MOTION by Mr. Harper, second by Mr. Bartell to approve the minutes from the August 22, 2016 Regular Meeting. The Motion passed unanimously, 4-0.

(8) FINANCE COMMITTEE REPORT

a) Approval of the Finance Report for August 2016: Mrs. Ressler requested the Board's approval of the Finance Report for August 2016.

MOTION by Mr. Harper second by Dr. Wallis to approve the Finance Report for August 2016. The Motion passed unanimously, 4-0.

b) Approval of the Citrus County Hospital Board Invoices:

Mrs. Ressler presented the invoices (Copy on file)

MOTION by Dr. Wallis, second by Mr. Bartell to approve payment of the invoices as presented. The motion passed unanimously, 4-0.

c) Other:

None.

Dr. Fallows entered the meeting at 6:15pm.

(9) LEGAL

Mr. Grant informed the Board that he attended the Foundation Resolution Corporation (FRC) meeting this afternoon. The FRC didn't have a quorum, but did have discussion. The FRC re-set their meeting for October 03, 2016 at 1:00pm.

Mr. Grant presented to the FRC the Citrus County Hospital Board request of transferring \$1M to the pension escrow account from their operating account and 4M from the indemnity escrow account. The Board agreed that October 17, 2016 would be the target deadline for the release of the funds to the pension escrow account.

Mr. Grant commented about requesting the FRC to transfer \$1M from their operating account to the pension escrow account at Fifth Third Bank by November 01, 2016.

MOTION by Dr. Wallis, second by Mr. Bartell to have the Foundation Resolution Corporation transfer \$1M to the Pension Escrow Account at Fifth Third Bank by November 01, 2016. After discussion the motion passed unanimously, 5-0.

MOTION by Mr. Harper, second by Dr. Wallis to authorize the Chairman to sign the change of the Investment Option at JP Morgan Indemnity Escrow Account. After discussion the motion passed unanimously, 5-0.

Mr. Grant addressed the DSH audit review and he will contact a Law Firm that specializes in these types of situations and bring all their information and proposed fees to the next board meeting.

(10) UNFINISHED BUSINESS

- Foundation Resolution Corporation Update: Mrs. Chadwick presented to the Board the list of the Foundation's invoices. (Copy on file)

MOTION by Dr. Fallows, second by Mr. Harper to approve payment of the FRC invoices as presented. After discussion the motion passed unanimously, 5-0.

Mrs. Chadwick requested approval of payment for Mr. Glotzback and Attorney Stillwell for the months of October, November & December 2016, but same shall not be paid in advance.

MOTION by Dr. Wallis, second by Mr. Harper to approve Mr. Glotzback's and Attorney Stilwell's salary for October, November and December 2016, but salary cannot be paid in advance. The motion passed, 4-1.

Mrs. Chadwick stated that AON sent a flyer on September 06, 2016 to Pensioners and the deadline to close lump sum or payments is October 28, 2016. The FRC will schedule a three hour due diligence meeting the first week of December. The second meeting for one (1) hour due diligence could be scheduled for December 14, 15, 16 or 19, 20 with the participation of the Foundation Pension Committee (2 members need to be present) ; Sharon Dixon, Esq. (FRC Pension Attorney); a representative of AON and a representative of the Citrus county Hospital Board.

After discussion the second meeting will be scheduled for December 14, 2016.

Mrs. Chadwick mentioned the request made by some pensioners. Dr. Fallows noted that the Citrus County Hospital Board will not take any action until the FRC does and also that pensioners didn't provide enough information.

Mrs. Chadwick informed the Board that the 403b Audit was done; also the Pension Audit and the Financial Audit will be complete by the end of the month. Next year the Pension Audit will cost more and will take more time.

- Citrus County Community Charitable Foundation (CCCCF) Update: Mrs. Ressler stated that the CCCCCF will send a Resolution to the Citrus County Hospital Board (CCHB) with the changes made to the By-Laws for CCHB approval. The investment committee will be populated at their next meeting. Also the Citrus County Campus of the College of Central Florida has appointed their representative to the CCCCCF board.

Real Estate Update: Mrs. Ressler informed the Board that Mr. JW. Morton (Century 21) sent an email about renewing his agreement with the Board for a year. Discussion ensued and the Board would like to invite Mr. Morton to the next CCHB meeting.

MOTION by Dr. Wallis, second by Dr. Fallows to extend the current agreement between the Citrus County Hospital Board and JW. Morton (Century 21) until December 01, 2016 and invite him to the Hospital Board meeting on October 17, 2016. After discussion the motion passed unanimously, 5-0.

Mrs. Ressler presented to the Board the different options they have regarding the change on the JP Morgan Indemnity Escrow account that needs be done by October 2016. (Copy on file). Discussion ensued.

MOTION by Dr. Fallows, second by Dr. Wallis to change the JP Morgan Indemnity Escrow Account to the JP Morgan U.S. Government Money Market Fund and authorize the Chairman to sign. After discussion the motion passed unanimously, 5-0.

(11) NEW BUSINESS

None.

(12) TRUSTEE COMMENTS

None.

(13) OTHER

Mrs. Dozier requested the Board's approval to dispose of Citrus County Hospital Board records. Mrs. Dozier has been working with the Archives and Records Management Division of Library and Information Services (State of Florida) in Tallahassee (*Copy on file*). These records cannot be destroyed before October 01, 2016.

MOTION by *Dr. Wallis, second by Dr. Fallows to dispose of the records as presented after October 01, 2016. After discussion the motion passed unanimously, 5-0.*


(14) NEXT SCHEDULE MEETING DATE:

The next scheduled Board meeting is set for Monday, October 17, 2016 at 6:00pm in the Conference Room of the Citrus Memorial Hospital Annex Building.

(15) ADJOURNMENT

MOTION by *Dr. Fallows, second by Mr. Bartell to adjourn the meeting, the motion passed 5-0.*

Respectfully Submitted,



Jeff Wallis, MD.
Secretary/Treasurer

09.26.16 Minute Copy on File:

1. Agenda & Public Notice
2. CCHB Finance Report
3. CCHB list of Invoices
4. FRC list of invoices
5. Form Disposition of Records
6. JP Morgan Investment options