

Munroe Regional Health System, Inc.

Board of Directors Meeting Minutes

December 19th, 2016 @ 5:00 p.m.
1121 SW 1st Avenue, Ocala, FL

David Cope, Chairman

Call to Order

David Cope called the December 19th, 2016 regular meeting of the Munroe Regional Health System, Inc. Board of Directors to order with a quorum present at 5:05 p.m.

Board Members Present

Larry Strack, Ken Marino (arrived at 5:08 PM), David Cope, Randy Klein (arrived at 5:07 PM), Sam McConnell, Ram Vasudevan, Kathy Bryant (arrived 5:14 PM)

Board Members Absent

Rich Bianculli

Hospital Attorneys Present

Joe Hanratty

Others Present:

Dolly Dockham, Debbie Cooper, Curt Bromund, Fred Hiers, Dr. Mike Jordan, Brianna Liles, Heather Wyman, Alison Stone and Tim Westgate, Stella Nemuseso, Ann Burnett, Don Bovell, Barbara Fitos

Invocation

Sam McConnell gave the invocation.

Approval of Minutes

A **Motion** was made by Sam McConnell to accept the minutes of November 21st and December 13th 2016 as presented. The **Motion** was seconded by Randy Klein. With no further discussion, the motion carried unanimously.

MHRS Financial Reports, Budget vs. Actual Balance Sheet and Income Statements for November 2016

Debbie Cooper reviewed all of the MRHS Financials for the month of November 2016.

A **Motion** was made by Sam McConnell to approve all of the Financial Reports for MRHS for the month of November 2016. The **Motion** was seconded by Larry Strack. With no further discussion, the motion passed unanimously.

2016 Audit

Alison Stone and Tim Westgate from Purvis Gray were present to discuss and review the 2016 audit results for the District and MRHS. Mr. Westgate distributed drafts of their audited financial statements for the period ending September 30, 2016. The State requires copies of the final audited financial statements be submitted to them by January 28, 2017. Mr. Westgate does not anticipate any significant changes to the reports. Mr. Westgate commended MRHS and MCHD management for their efforts and clean findings.

The audit is conducted under government auditing standards in that it looks at compliance with various statutes and would identify any material weaknesses or non-compliance issues. There are none of those items in the audit. A separate management letter was given to the Trustees that addressed GASBY 68 and any difficulties encountered with management; none of which were found. The Audit certifies compliance with Section 218.415 of the Florida Statutes (2015).

Old Business

None

New Business

None

Legal Matters/Other Business

Memo of Understanding (MOU) Muns Fund – Joe Hanratty and Barbara Fitos (Community Foundation) discussed the Community Foundation MOU received from Community Foundations' lawyer Steven Gray in regard to the funds to be used for Nursing Scholarships. Regions Bank is the trustee for the fund. Trustees would like Joe Hanratty to look into which hospitals the scholarships can go to. Randy would like MRMC to be the only hospital to get the benefit. There was also a question about fees? Community Foundation gets 1% scholarship fund feeds. Regions Bank also gets a fee as the trustee of the fund.

Motion was made by Larry Strack to approve the MOU with Community Foundation with the minor changes cited by Joe Hanratty and if only the scholarship recipients continued employment at MRMC for two years. The **Motion** was seconded by Randy Klein. No further discussion held motion passed unanimously.

Public Comment

None

Adjournment

There being no further business, David Cope announced the meeting was adjourned at 5:56 p.m.



David Cope, Chairman