

Munroe Regional Health System, Inc.

Board of Directors Meeting Minutes

February 27th, 2017 @ 5:00 p.m.
1121 SW 1st Avenue, Ocala, FL

David Cope, Chairman

Call to Order

David Cope called the February 27th, 2017 regular meeting of the Munroe Regional Health System, Inc. Board of Directors to order with a quorum present at 5:07 p.m.

Board Members Present

Larry Strack, Rich Bianculli, David Cope, Randy Klein, Sam McConnell, Ram Vasudevan

Board Members Absent

Ken Marino

District Attorney Present

Charles Forman

Others Present:

Debbie Cooper, Curt Bromund, Brad Rogers

Invocation

None

Public Comment (3 minutes)

None

Approval of Previous Minutes

A **Motion** was made by Sam McConnell to accept the minutes of January 30th and February 21st, 2017 as presented. The **Motion** was seconded by Larry Strack. With no further discussion, the motion carried unanimously.

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

Debbie Cooper reviewed all of the MRHS Financials for the month of January 2017.

A **Motion** was made by Sam McConnell to approve all of the Financial Reports for MRHS for the month of January 2017. The **Motion** was seconded by Ram Vasudevan. With no further discussion, the motion passed unanimously.

New Business

Pension Plan Funding - Aon Hewitt has stated that our estimated underfunding on a termination basis is about \$9.1M. The underfunded amount for PBGC premium purposes is about \$7.2M. The plan will pay 3.0% of that amount (less any contributions made to the plan) as a premium. They

recommend a contribution of at least \$2.9M (the amount of underpayments). Rich Bianculli and Debbie Cooper will have a conversation with Aon Hewitt and report back.

Old Business

None

Adjournment

There being no further business, David Cope announced the meeting was adjourned at 5: 15 p.m.



David Cope, Chairman