

Munroe Regional Health System, Inc.

Board of Directors Meeting Minutes

September 24, 2018 @ 5:00 p.m.

Rich Bianculli, Chairman

Call to Order

Richard Bianculli called the September 24, 2018 regular meeting of the Munroe Regional Health System, Inc. Board of Directors to order with a quorum present at 6:46 pm.

Board Members Present

Ken Marino, Rich Bianculli, Randy Klein, Sam McConnell, Ram Vasudevan, Larry Strack

Board Members Absent

David Cope

Present by Phone

None

District Attorney Present

Joe Hanratty

Others Present:

Curt Bromund, Brianna Liles, Debbie Cooper, Carlos Medina, Michelle Stone, Heather Wyman, Rebecca Tull

Invocation

None

Public Comment (3 minutes)

None

Approval of Previous Minutes – August 27, 2018 and September 18, 2018

A **Motion** was made by Sam McConnell to accept the minutes of August 27, 2018 and September 18, 2018. The **Motion** was seconded by Ken Marino. With no further discussion, the **Motion** carried unanimously.

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

Debbie reviewed the August 2018 financials at the committee meeting.

A **Motion** was made by Rich Bianculli to accept the Financials of August 2018 as presented. The **Motion** was seconded by Sam McConnell. With no further discussion, the **Motion** carried unanimously.

MRHS/AMP/FANS 2018-2019 Draft Budget – Debbie Cooper presented the MRHS/AMP/FANS draft 2018-2019 budgets for the trustees to view and give final approval.

There were a few changes added to the prior budget presented at the prior meetings. The changes include \$1,500 for Worker Comp bond, 20K for the MRMC Pension Termination RFP Consultant and salary adjustments for the two program managers.

A **Motion** was made by Sam McConnell to approve the 2018-2019 MRHS/AMP/FANS Draft Budgets as presented with the changes. The **Motion** was seconded by Larry Strack. With no further discussion, the **Motion** carried unanimously.

New Business

None

Old Business

None

Legal/Other

Legal Claims – no change.

There being no further business, Rich Bianculli adjourned the meeting at 6:49 p.m.



Richard Bianculli, Chairman

MUNROE REGIONAL HEALTH SYSTEM MARION COUNTY HOSPITAL DISTRICT

Investment Committee Meeting Minutes

September 18, 2018

Richard Bianculli, Chairman

Call to Order

Rich Bianculli called the September 18, 2018 regular meeting of the Munroe Regional Health System and Marion County Hospital District Investment Committees to order at 12:03 p.m.

Public Comments (3 Minutes)

None

Trustees/Committee Members Present

Rich Bianculli, Curt Bromund, Sam McConnell, Randy Klein (arrived 12:07 p.m.)

Committee Members Absent

David Cope, Larry Strack

Present by Phone

None

District Attorneys Present

Joe Hanratty

Others Present

Dolly Dockham, (Caleb Adair, Matthew Foster – left at 12:51 pm), Debbie Cooper, Carlos Medina, Brianna Liles, Tom Chase, Rebecca Toll, Jessica Kummerle

Approval of MRHS/MCHD Previous Minutes

- Minutes of August 21, 2018

A **Motion** was made by Sam McConnell to approve the minutes of August 21, 2018 as presented. The **Motion** was seconded by Curt Bromund. With no further discussion, the **Motion** carried unanimously.

New Business

MUNROE REGIONAL HEALTH SYSTEM/MARION COUNTY HOSPITAL DISTRICT

Renasant Asset Management –Caleb Adair and Matthew Foster from Renasant Asset Management want to discuss making some of the changes to the Investment Policy subjects to discuss are: They recommend tightening the ranges not the numbers. Rich, stated alternatives may need to be bumped up and reduce fixed income and also need to review allocation recommendations on high and low limits. Sam would like to have a more balanced IPS for future district boards.

After some discussion about the lower and upper limits, the following Proposed IPS Allocation was recommended for approval:

Asset Class/Sub-Asset Class	Lower Limit	Target	Upper Limit
Cash	1%	5%	19%
Fixed Income	37%	40%	45%

US Equity	27%	30%	40%
Non-US Equity	7%	10%	15%
Alternatives	7%	10%	15%
Illiquid Alternatives	2%	5%	10%

A **Recommendation** was made by Sam McConnell to change the IPS Allocations as presented and calculated above. The **Recommendation** was seconded by Curt Bromund. The **Recommendation** passed and will be presented for approval at the September board. There was also some discussion about all the classifications of the alternatives being reviewed by Renasant and that the investors would require Trustee Board approval for each Alternative and or Illiquid Alternative investment before funding.

Rich stated that investments increased almost \$2.3 million in August and SunTrust had the largest increase in value this month at almost \$1.06 million.

Old Business

None

Legal/Other

None

Adjournment

There being no further business, Rich Bianculli adjourned the meeting 12:50 p.m.



Rich Bianculli, Chairman

Munroe Regional Health System Marion County Hospital District

Operations Committee Meeting Minutes September 18, 2018 Sam McConnell, Chairman

Call to Order

Sam McConnell called the September 18, 2018 regular meeting of the Munroe Regional Health System and Marion County Hospital District Operations Committees to order at 1:47 p.m.

Public Comment (3 Minutes)

None

Committee Members Present

Rich Bianculli, Curt Bromund, Sam McConnell, Randy Klein

Committee Members Absent

David Cope, Larry Strack

Present by Phone

None

District Attorneys Present

Joe Hanratty

Others Present

Dolly Dockham, Debbie Cooper, Carlos Medina, Heather Wyman, Brianna Liles, Rebecca Toll, Jessica Kummerle

New Business

Approval of Previous Minutes

- Minutes of August 21, 2018

A **Motion** was made by Sam McConnell to approve the minutes of August 21, 2018 as presented by general consensus. The **Motion** passed unanimously.

Financials

Budget vs Actual, Balance Sheets, Cash Flow and Income Statements for Munroe Regional Health System and Marion County Hospital District – Debbie Cooper reviewed the August Financials and they will be presented at the September board meeting for approval.

MRHS/MCHD/AMP/FANS Draft Budgets – these 2018-2019 Draft budgets will be presented again at the September board meeting for final approval. Curt Bromund requested a change to the budget for approval:

Based on a recent wage analysis: request is to adjust the AMP and FANS program director salaries to \$67,000 beginning October 1, 2018. This wage adjustment replaces the 3% cost of living increase scheduled for the 2018/2019 budget year for the AMP and FANS program Directors (Brianna Liles and Heather Wyman). This change will be included in the draft budget for final approval at the September board meeting.

AMP/FANS Operating Plans – these Draft 2018-2019 Operating plans will be presented at the September board meeting for final approval.

MCHD Roof Quotes – Four quotes were obtained for new roof replacement at the MCHD office as the roof is over 25 years, is leaking and in need of repair.

1.	AGM ROOFING	\$15,900
2.	MARION/SERVICE ROOFING & SHEET METAL CO.	\$18,950
3.	COUNTS ROOFING	\$19,463
4.	BOWLES ROOFING	\$27,495

Randy Klein has requested we get one more quote from Big D Roofing. Quote will be obtained and if available will be presented at the September board meeting.

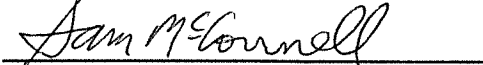
Legal/Other

None

Legal Claims – No change

Adjournment

There being no further business, Sam McConnell adjourned the meeting at 2:03 p.m.



Sam McConnell, Chairman

**Munroe Regional Health System
Marion County Hospital District**

**Pension Sub-Committee Meeting Minutes
September 18, 2018
Sam McConnell, Chairman**

Call to Order

Sam McConnell called the September 18, 2018 Pension Sub-Committee meeting of the Munroe Regional Health System and Marion County Hospital District Operations Committees to order at 2:04 p.m.

Public Comment (3 Minutes)

None

Committee Members Present

Rich Bianculli, Curt Bromund, Sam McConnell, Randy Klein

Committee Members Absent

David Cope, Larry Strack

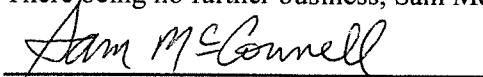
Others Present - Carlos Medina, Debbie Cooper, Dolly Dockham, Heather Wyman, Brianna Liles, Joe Hanratty, Jessica Kummerle, Rebecca Tull

Munroe Pension Plan Closeout Update

Rich stated that Debbie and Curt had spoken to Milliman and Willis Towers about closing out the plan and that Rich wants to bid out the Pension Plan Termination and the Actuary services. After some discussion the trustees decided to recommend that Curt and Debbie put the MRHS Pension Termination Plan and Actuarial Services out for bid.

Adjournment

There being no further business, Sam McConnell adjourned the meeting at 2:09 p.m.



Sam McConnell, Chairman