

**Jefferson County Public Hospital District No.2  
Board of Commissioners, Regular Session Minutes  
Wednesday, July 5, 2017  
Victor J. Dirksen Conference Room**

**Call to Order:**

The meeting was called to order at 3:30pm by Commissioner Buhler. Present were Commissioners Buhler, Dressler, Kolff, De Leo, and Ready. Also present were, Mike Glenn, CEO, Lisa Holt, CASO, and Jackie Mossakowski, Executive Director of Nursing, Hilary Whittington, CAO/CFO and Alyssa Rodrigues, Administrative Assistant. This meeting was officially audio recorded by Jefferson Healthcare.

**Approve Agenda:**

Commissioner Kolff made a motion to approve the agenda. Commissioner De Leo seconded.

**Action:** Motion passed unanimously.

**Patient Story:**

Jackie Mossakowski, Executive Director of Nursing read aloud a patients letter regarding their stay in the Family Birth Center and how well the staff took care of her during what she called the hardest time of her life.

**Minutes:**

- June 16 Special Session minutes

Commissioner Dressler made a motion to approve the June 16 special session minutes. Commissioner De Leo seconded.

Commissioner De Leo made an amended motion to add himself as present on the June 16 meeting minutes. Commissioner Dressler seconded.

**Action:** Motion passed unanimously.

- June 21 Regular Session minutes.

Commissioner Dressler made a motion to approve the June 21 Regular session minutes. Commissioner De Leo seconded.

Commissioner Dressler made an amended motion to add herself as present on the June 21 meeting minutes. Commissioner De Leo seconded.

**Action:** Motion passed unanimously

**Action:** Main motion made by Commissioner Dressler passed unanimously.

**Required Approvals:**

- Medical Staff Credentials/Appointments/Reappointments
- Resolution 2017-25 Surplus Equipment

Commissioner De Leo made a motion to approve Medical Staff Credentials/ Appointments/Reappointments, and Resolution 2017-25 Surplus Equipment as presented. Commissioner Dressler seconded.

**Action:** Motion passed unanimously.

**ESSB Loan Resolution 2017-26-2017-33:**

Hilary Whittington presented bond resolutions 2017-26, 2017-27, 2017-28, 2017-29, 2017-30, 2017-31, 2017-32, and 2017-33 to the board and presented a PowerPoint regarding USDA loan and Key Bank financing.

Discussion ensued.

Commissioner Ready made a motion to approve the resolutions 2017-26, 2017-27, 2017-28, 2017-29, 2017-30, 2017-31, 2017-32, and 2017-33. Commissioner Dressler seconded.

**Action:** Motion passed unanimously.

**Board Reports:**

Commissioner De Leo reported that he attended the 41<sup>st</sup> Annual Rural Hospital Leadership Conference in Chelan, WA and that he is very proud that Jefferson Healthcare was praised on many topics. He was also proud that Mike Glenn received the Grassroots Champion Award.

Commissioner Kolff reported that he too thought it was a remarkable conference and was proud of Mike Glenn for his work at the conference. He reported that Mike Glenn, Dunia Faulx, and Hilary Whittington were also on the program to discuss Behavioral Health Integration and did a great job.

Commissioner Kolff reported that there needs to be a cookbook for hospital districts to follow to be able to accomplish all that needs to be accomplished in making patient safety and quality a top priority.

Commissioner Buhler made a proposal to create an ad hoc committee which will include Mike Glenn and two board representatives to develop a method for ensuring that quality is a priority and that at our board meetings we spend adequate time on it with dashboards and discussions, because Commissioner Kolff and Mike Glenn have already been in discussion on this idea she proposes they establish the ad hoc patient quality committee meeting and appoint Commissioner Kolff as one of the two board representatives and as a second board representative she would like to appoint Commissioner De Leo, if he will accept.

Commissioner De Leo accepted.

Commissioner Dressler made a motion to establish an ad hoc committee with Commissioner Kolff and Commissioner De Leo as the board representatives. Commissioner Ready seconded.

Discussion ensued.

**Action:** Motion passed unanimously.

Commissioner Buhler made a proposal to cancel the July 17 Board self-evaluation meeting and instead enlist Karma Bass, MPH, FACHE, Principal of Via Healthcare Consulting to facilitate and plan for a retreat in August or September. The cost will be under \$20,000 and will be taken out of board education.

Commissioner Kolff made a motion to approve the cancellation of the July 17 special session meeting and contract Karma Bass, Principal of Via Healthcare Consulting to facilitate the board self-assessment retreat which will be rescheduled to a mutually acceptable date in August or September. Commissioner Dressler seconded.

Discussion ensued.

**Action:** Motion passed unanimously.

**Conclude:**

Commissioner Dressler made a motion to conclude the meeting. Commissioner De Leo seconded the motion.

Discussion ensued.

Commissioner Ready requested to briefly open for public comment.

The public commented.

**Action:** Motion passed unanimously.

Meeting concluded at 4:15pm.

Approved by the Commission:

President of Commission: Jill Buhler \_\_\_\_\_

Secretary of Commission: Marie Dressler \_\_\_\_\_

# ESSB Financing

July 5, 2017



Jefferson  
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## ESSB Financing

- ▶ Review of approach and funds flow
- ▶ Presentation of USDA and Key Bank related resolutions
- ▶ Questions and discussion



## Approach and funds flow

### Construction period

- Key Bank bond anticipation notes, \$24,825,000
- Jefferson Healthcare equity, \$4,132,322

### Completion of ESSB

- Convert bond anticipation notes into USDA and Key Bank permanent financing
- Proceeds from these bond issuances used to redeem bond anticipation note
  - USDA: \$17,545,000
    - LTGO Bonds
    - Revenue Bonds
  - Key Bank: \$7,280,000
    - LTGO Bonds
    - Revenue Bonds

## Current draws, bond anticipation note

	Budget	Already Drawn	Remainder	Notes
Applicant Contribution	4,132,322	3,537,800	594,522	Project related funds outside of initial ESSB scope
Key Bank	6,030,000	6,030,000	-	
Key Bank	1,250,000	1,250,000	-	
RD GO Bond/BAN interim	3,900,000	3,900,000	-	
RD Rev Bond 1/BAN interim	6,000,000	6,000,000	-	
RD Rev Bond 2/BAN interim	5,700,000	4,670,756	1,029,244	Retainage, held in a designated fund until paid
RD Subsequent/BAN interim	1,945,000	1,945,000	-	
<b>TOTAL</b>	<b>\$28,957,322</b>	<b>\$27,333,556</b>	<b>\$1,623,766</b>	

## Resolutions presented

2017-26, Key Govt Finance, LTGO Bond	2017-27, Key Govt Finance, Revenue Bond	2017-28, USDA LTGO Bond	2017-29, USDA Revenue Bond	Total Debt Issued
\$1,250,000 principal LTGO bond	\$6,030,000 principal revenue bond	\$3,900,000 principal LTGO bond	\$1,945,000 principal revenue bond (2017D Bond)	
			\$6,000,000 principal revenue bond (2017E Bond)	
			\$5,700,000 principal revenue bond (2017F Bond)	
\$1,250,000	\$6,030,000	\$3,900,000	\$13,645,000	\$24,825,000

► Questions and discussion