



BOARD OF DIRECTORS SPECIAL MEETING MINUTES
Wednesday, October 16, 2019
11:00 a.m.

MEMBERS PRESENT:

Mike Lewis
Kenny Ayd
Wayne Morris
Larry Rowland
Christina Epperson
Greg Muehlenbein
Paula Hatfield
John Warner
Kelly Karcher

MEMBERS ABSENT:

OTHERS PRESENT:

Victoria Woodrow, CEO
Justin Epperson, Controller
Patty Blazier, DON
Sheila Thompson, Director of Revenue Integrity
Holly Hubele, Administrative Services Coordinator

Mike Lewis, Board President, called the meeting to order at 11:00 a.m.

Roll call taken and with a quorum present, the meeting proceeded.

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October 16, 2019

Page 2

Topic of Discussion	Description	Action Taken
<p><u>Public Comment</u></p>	<p>No comments were made.</p>	
<p><u>Reading of Official Call for Special Meeting</u></p>	<p>AN ORDINANCE APPROVING THE EXTENSION OF THE PURCHASE DATES AND THE INTEREST RATE PERIODS AND THE ADJUSTMENT OF THE INTEREST RATES FOR THE HAMILTON MEMORIAL HOSPITAL DISTRICT REVENUE BOND, SERIES 2013A AND REVENUE BOND, SERIES 2013B (COLLECTIVELY, THE "BONDS"); AUTHORIZING THE EXECUTION AND DELIVERY OF AMENDMENTS TO TWO BOND AND LOAN AGREEMENTS SECURING THE BONDS; AUTHORIZING THE EXECUTION AND DELIVERY OF RELATED DOCUMENTS; AND AUTHORIZING AND APPROVING RELATED MATTER</p>	
<p><u>Discussion/Approval Ordinance #193 SERIES 2013A & B Revenue Bond Extension</u></p>	<p>Victoria Woodrow, CEO, stated that the HMHD loan extension cleared both banks' Credit Committees late last week. The bond maturity date is today, October 16, 2019, and the purpose of the Special Meeting is to approve the Bond extension and provide signed paperwork to bond counsel by end of business day.</p>	<p>Wayne Morris made a motion to approve Ordinance #193 SERIES 2013A & B Revenue Bond Extension. Greg Meuhlenbein seconded the motion. Roll Call Vote: Wayne Morris-YES; Greg Muehlenbein-YES; Kenny Ayd- YES; Christina Epperson-Abstain; Paula Hatfield-YES; Kelly Karcher-YES; Larry Rowland-YES; John Warner-YES Motion carried.</p>

<p><u>Discussion/Approval Ordinance #193</u> <u>SERIES 2013A & B Revenue Bond</u> <u>Extension (continued)</u></p>	<p><u>Bond Extension Details</u></p> <ul style="list-style-type: none">• 5 year extension• Interest rate based on 5 year Treasury Bond + 300 basis points, which as of yesterday was 4.5%• Our old interested rate was 4.83% before forbearance, rose to 5.6% during forbearance agreement• This new interest rate of 4.5% will result in a positive impact in connection with lower interest payments by \$199K annually• Fees regarding this extension costs will be in the \$80K range for HMHD	
<p><u>Meeting Adjournment</u></p>		<p>Paula Hatfield made a motion to adjourn the meeting at 11:15 a.m. Kenny Aydt seconded the motion. Motion carried.</p>

HAMILTON MEMORIAL HOSPITAL DISTRICT



John Warner, Secretary
Board of Director