

Michigan Health Endowment Fund
Executive Committee Meeting
February 5, 2020
10:30 am

Meeting Minutes

Board Members present:

Tim Damschroder
Sue Jandernoa
Lynn Alexander
Keith Pretty

Others in attendance:

Paul Hillegonds
Terry Gardner
Julie Skubik
Duane Tarnacki

Chairman Damschroder called the meeting to order. Board Member Pretty moved to approve the minutes from the November 5, 2019 Executive Committee meeting and Ms. Alexander seconded the motion. Motion was adopted.

Mr. Pretty reported on the yearend financial statements.

Next, Mr. Gardner reviewed the status of the audit and reported the auditors were on site to perform their work from January 13-17. The auditors are currently preparing the draft financial statements. The audit and tax return release are subject to confirmation of the Health Fund investments, particularly partnership investments.

Mr. Gardner next discussed the updated budget, reviewing the significant changes from the preliminary budget approved in November 2019. In particular, he noted the increase in personnel costs due to revised benefit estimates and timing of additional staff and the increased rental costs related to the Lansing office.

Mr. Hillegonds reported that the Governance Committee met to discuss and revise the Conflict of Interest Policy that will be presented to the full board. Duane Tarnacki described the proposed revisions.

Mr. Hillegonds reported on the timeline and staff activities to date in preparation for the strategic plan process.

The committee reviewed a draft of the agenda for the February 13, 2019 board meeting.

Action items included:

Election of Officers
Resolution regarding Medigap reserve funds
Revised Conflict of Interest Policy and Procedures
Resolution to approve revised budget

The committee excused staff and moved to executive session to review the board's evaluation of the CEO.

The meeting was adjourned at 11:30am.