

Michigan Health Endowment Fund
Executive Committee Meeting
July 30, 2020
10:00 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 at 10:04 am. Board Member Pretty moved to approve the minutes from the May 6, 2020 Executive Committee meeting and Ms. Jandernoa seconded the motion. Motion was adopted.

Mr. Pretty reported on the June financial statements. He noted that the onset of the pandemic and restrictions on activities had resulted in Health Fund operations being under budget. Mr. Damschroder asked about the impact specifically it has had on operations. Mr. Gardner responded line by line in the financials regarding activities that have changed. Mr. Gardner reported that the work from home mandate had not significantly impacted staff productivity as the Health Fund had always been structured to allow squad members to work away from the office as they met with grantees and communities across the state.

Mr. Pretty reported that the Investment Committee met earlier today to discuss the performance of the endowment and operating portfolios and the recovery of the markets since the pandemic hit in mid-March.

Mr. Damschroder reported that the Investment Committee held a preliminary discussion of impact investing. Terry Gardner and Alan Harris will be gathering data for the Investment Committee and board members for future discussions.

Next, Ms. Jandernoa reported that the Grantmaking Committee met on July 29th and will be presenting the Nutrition and Healthy Lifestyles and Behavioral Health grant recommendations at the August 13th board meeting totaling approximately \$14 million.

Next, Mr. Gardner reported on Medigap program status and expected timeline.

Mr. Hillegonds reviewed the timeline and agenda for the strategic planning meeting being held August 12 and 13.

The committee reviewed a draft of the agenda for the August 13, 2020 board meeting. Mr. Damschroder inquired of counsel the applicability or possibility of handling some items via a consent agenda at board meetings. Mr. Tarnacki provided examples of what others include in consent agendas, as well as considerations for their use.

The meeting adjourned at 11:01am.