

Michigan Health Endowment Fund
Board Meeting
February 11, 2021
Zoom Meeting

Meeting Minutes

Call to order:

The board meeting of the Michigan Health Endowment Fund was called to order at 1:00 p.m. by Chairman Tim Damschroder.

Roll call:

A quorum was determined based on the presence of the following board members:

Board Members present:

Tim Damschroder
Sue Jandernoa
Rob Fowler
Michael Williams
Henry Veenstra
Tina Reynolds
Zaineb Hussein
Kathy Boles

Others present:

Paul Hillegonds
Terry Gardner
Julie Skubik
Duane Tarnacki

Approval of agenda:

Chairman Damschroder asked if there were any comments regarding the agenda, which was approved without objection.

Review and approval of the minutes from the previous meetings

Board Member Williams moved to approve the minutes from the November 12, 2021 board meeting. Board Member Veenstra seconded. Motion passed eight to zero.

Public Comment

There was no public comment.

Chairman's Report

Chairman Damschroder thanked the board for their participation in the strategic planning review session that was held prior to the meeting. Mr. Damschroder reported the final strategic plan should be complete in May 2021. Mr. Damschroder reported that this was his final meeting as board chairman and thanked the board members and staff for their support.

CEO Report:

Mr. Hillegonds thanked Mr. Damschroder for his leadership. He also thanked the board members for their continuing guidance and support of the strategic planning process. Mr. Hillegonds announced that Janet Olszewski will be retiring from the Health Fund in February and he thanked Janet for her leadership and support. Mr. Hillegonds reported on the timeline for the upcoming grant cycles and reported on recent grant successes.

Election of Officers:

Chairman Damschroder moved to nominate the following slate of officers. Mr. Williams seconded:

- Chair: Sue Jandernoa
- Vice Chair: Rob Fowler
- Treasurer: Keith Pretty
- Secretary: Michael Williams

The motion passed eight to zero.

Appointment of Board Committees

Ms. Jandernoa moved to nominate the following board members to committees. Mr. Fowler seconded.

Executive and Compensation Committee

- Sue Jandernoa - Chair
- Rob Fowler - Vice Chair
- Keith Pretty - Treasurer
- Michael Williams - Secretary

Grantmaking Committee – Behavioral Health, Healthy Aging, Special Projects and Emerging Ideas

- Rob Fowler – Chair
- Kathy Boles- Vice Chair
- Tina Reynolds
- Tim Damschroder
- Keith Pretty
- Sue Jandernoa

Grantmaking Committee- Nutrition and Healthy Lifestyles and Community Health Impact

- Rob Fowler- Chair
- Tina Reynolds- Vice Chair
- Zaineb Hussein
- Michael Williams
- Henry Veenstra
- Sue Jandernoa

Governance Committee

- Tina Reynolds-Chair
- Michael Williams
- Henry Veenstra
- Zaineb Hussein

Investment and Audit Committees

- Keith Pretty-Chair
- Tim Damschroder
- Henry Veenstra
- Jon Braeutigam (Investment only)

The motion passed eight to zero.

Program Successes:

Mr. Gardner along with Health Fund program directors, presented several successful grants and projects, primarily related to our partnership with the State of Michigan through the Special Projects and Emerging Ideas grant rounds.

Investment Committee

Mr. Gardner reviewed the yearend financial statement. He reported that the committee will be meeting with advisors in March to review the investment portfolio in preparation for receiving the 2021 contribution from Blue Cross Blue Shield of Michigan.

Next, the Mr. Gardner described the resolution to release Medigap reserves related to the 2020 subsidy program. The following motion was made by Mr. Fowler and seconded by Mr. Williams:

WHEREAS, at the Health Fund's Board meetings held on January 23, 2017 and January 25, 2016, the board designated \$40 million of its accumulated Spendable Account to be reserved and designated to the Health Fund's Medicare Supplemental Insurance Subsidy ("Medigap") program, and that \$24,500,000 remains so restricted at December 31, 2020

NOW, THEREFORE, BE IT RESOLVED that \$7,000,000 of the Medigap reserve be and it hereby is released from that restriction and made available so that the funds can be used in furtherance of the Medigap program for the 2021 calendar year.

The motion passed eight to zero.

Audit Committee

Mr. Gardner reported that the 2020 audit is in process. The fieldwork has been completed by George Johnson & Company. The auditors plan to formally present the audited financial statements and the results of their work at the Audit Committee meeting, which will be scheduled once timing becomes clearer.

Executive and Compensation Committee

Chairman Damschroder asked Mr. Gardner to describe the proposed 2021 budget revisions. Mr. Gardner outlined the changes in the budget which were primarily related to the balance between grantmaking and non-grantmaking support.

The following motion was made by Mr. Damschroder and seconded by Mr. Veenstra:

RESOLVED, that the amended budget for 2021, as presented to the Board, be, and it hereby is, ratified, adopted and approved.

The motion passed eight to zero.

Adjournment

The meeting was adjourned at 2:03 p.m.

Respectfully submitted,

Julie Skubik
Secretary of the meeting