

Michigan Health Endowment Fund
Executive Committee Meeting
February 3, 2021
11:00 am

Meeting Minutes

Board Members present:

Tim Damschroder
Sue Jandernoa
Michael Williams
Rob Fowler

Others in attendance:

Paul Hillegonds
Terry Gardner
Julie Skubik
Duane Tarnacki

Chairman Damschroder called the meeting to order noting that 2 of the 3 current members of the committee were present. Additionally, he noted that Mr. Williams and Mr. Fowler were invited to attend the meeting as incoming officers. Chairman Damschroder moved to approve the minutes from the November 3, 2020 Executive Committee meeting and Ms. Jandernoa seconded the motion. Motion was adopted.

Mr. Gardner reported on the yearend financial statements and status of audit. He reported that the auditors are currently working offsite because of the pandemic. The final audit report will be presented to the Audit Committee, however, the timing is not yet known.

Mr. Gardner discussed the updated budget, reviewing the significant changes from the preliminary budget approved in November 2020. In response to questions from Mr. Fowler, he described the history and purpose of the two-step budget process and explained the comparison of the preliminary and final proposed budgets, and the reasons for those differences.

Next, the committee discussed the proposed officer and committee assignments to be considered at the upcoming board meeting. Mrs. Jandernoa indicated that she has spoken with all board members regarding their interests in committees.

Mr. Hillegonds reported on the agenda for the strategic planning session scheduled for February 11, 2021. He reported that the board will review the draft of the strategic plan and discuss potential changes.

The committee reviewed a draft of the agenda for the February 11, 2021 board meeting.

Action items included:

Election of Officers

Resolution regarding Medigap reserve funds

Resolution to approve revised budget.

The meeting was adjourned at 11:40am.