



CGH Board of Directors
Finance Committee
20 October 2020

Call to Order and Attendees	The Finance Committee meeting was called to order at 0700 on Tuesday, September 22, 2020 virtually. Members present virtually were: Andy Moore, John VanOsdol, Dr. Marcia Jones, Tom McGlone, Deanne White, Scott Wolber, Dr. Jeff Lemay, Russ Spitzer and John Benson. CGH Board Members Heather Sotelo and Carolyn Spencer were present virtually. Also attending the meeting virtually were 14 CGH staff members.
Previous Minutes	The minutes of the September 22, 2020 meeting were updated to include Dr. Jeff Lemay as present virtually and then approved.
	Ben Schaab presented a bond issuance update and reviewed the bond packet provided by Bernardi Securities. A motion was made, seconded and carried TO RECOMMEND TO THE CGH BOARD OF DIRECTORS TO MAKE A MOTION TO COMMIT TO FUTURE FUNDING OF CGH'S IMRF UNFUNDED ACTUARIAL LIABILITY WITH THE NET BOND PROCEEDS FROM THE ISSUANCE OF THE TAXABLE GENERAL OBLIGATION BONDS UP TO A MAXIMUM OF \$36,000,000 PLUS AN ADDITIONAL AMOUNT FROM CURRENT CASH RESERVES UP TO A MAXIMUM OF \$20,000,000. THE TIMING OF THE FUNDING WILL COINCIDE WITH THE ISSUE DATE OF THE GENERAL OBLIGATION BONDS ANTICIPATED TO BE IN JANUARY OF 2021.
CGH Financial Statements	Ben Schaab presented the consolidated financial statements and statistical reports for September 2020. He also presented an overview of the investments for the month.
Adjournment	There being no further business, the meeting adjourned at 0754.

Respectfully Submitted,

ATTEST:

Tearra Gallentine,
Recording Secretary

Andy Moore
Treasurer