



CGH Board of Directors
Finance Committee
19 October 2021

Call to Order and Attendees	The Finance Committee meeting was called to order at 0800 on Tuesday, October 19, 2021 virtually. Members present virtually were: Andy Moore, John VanOsdol, Dr. Marcia Jones, Dr. Tom McGlone, Scott Wolber, Tim McNinch, Russ Spitzer, Deanne White and Mary Jean Derreberry. Also attending the meeting virtually were 17 CGH staff members.
Previous Minutes	The minutes of the September 21, 2021 meeting were approved as presented.
Automatic Transfer Switch 5 (ATS-5) Replacement	Bob Lehman presented a capital request to purchase an Automatic Transfer Switch-5. ATS-5 is approximately 30 years old. The system has a malfunctioning manual transfer compartment and replacement is recommended by the manufacture's authorized service company as the existing system has components that are no longer repairable. This is a routine replacement. A motion was made, seconded and carried TO RECOMMEND TO THE CGH BOARD OF DIRECTORS THE APPROVAL TO PROCEED WITH THE PURCHASE OF AN AUTOMATIC TRANSFER SWITCH AT A COST NOT TO EXCEED \$94,817.
Stryker Bed Replacement Project	Julie Morse presented a capital request to purchase 68 Stryker beds (frames and mattresses), along with 6 mattress pads for bed extenders and 3 mattress pumps. Current bed frames are 17 years old, with a useful life of 10-15 years. POM can no longer get parts to repair beds due to age of frames. This is a routine replacement. A motion was made, seconded and carried TO RECOMMEND TO THE CGH BOARD OF DIRECTORS THE APPROVAL TO PROCEED WITH THE PURCHASE 68 STRYKER BEDS, 6 MATTRESS PADS FOR BED EXTENDERS AND 3 MATTRESS PUMPS AT A COST NOT TO EXCEED \$754,405.
Stryker Stretcher Replacement Project	Alice Vetter presented a capital request to purchase 19 Stryker stretchers. The stretcher replacement will be divided amongst ED and ASU, with ED receiving 10 stretchers and ASU receiving 9 stretchers. We are no longer able to secure replacement parts for the stretchers when they break. A discount of \$22,621.21 was given when combined with the Stryker beds purchase. This is a routine replacement. A motion was made, seconded and carried TO RECOMMEND TO THE CGH BOARD OF DIRECTORS THE APPROVAL TO PROCEED WITH THE PURCHASE OF 19 STRYKER STRETCHERS AT A COST NOT TO EXCEED \$220,373.40.
IMRF 2021 Funding Update	Ben Schaab presented an update for the IMRF funding that will occur in December 2021. CGH issued bonds in FY2021 to fund the unfunded actuarial liability. A motion was made, seconded and carried TO RECOMMEND TO THE CGH BOARD OF DIRECTORS THE APPROVAL TO REMOVE THE RESTRICTION ON THE REMAINING BOND PROCEED BALANCE AFTER THE FUNDING OCCURS.
CGH Financial Statements	Ben Schaab presented the consolidated financial statements and statistical reports for September 2021. He also presented an overview of the investments for the month.
Adjournment	There being no further business, the meeting adjourned at 0753.

Respectfully Submitted,

ATTEST:

Tearra Gallentine,
Recording Secretary

Andy Moore
Treasurer