

FREMONT COMMUNITY HEALTH RESOURCES

BOARD OF TRUSTEES
MINUTES

February 13, 2023

THOSE PRESENT

Mr. Larry Shepard, Chairman
Mrs. Linda McClain, Vice Chairman/Secretary
Mr. Steve Pribnow, Treasurer
Mr. Joel Jelkin, Executive Director
Mr. Bob Missel, County Board Representative
Mrs. Kathy Bloch, Recording Secretary

OTHERS PRESENT

Glen Gahan, HUB/Silverstone
Brian Kimminau, HUB/Silverstone
Stacy Auman, FNBO
Todd Seawall, FNBO

1. WELCOME

The meeting of the Board of Trustees was called to order at 12:09 pm by Larry Shepard, Chairman.

A current copy of the Open Meetings Act was available.

2. MINUTES

The minutes of the Fremont Community Health Resources Board of Trustees regular meeting held on January 16, 2023 were distributed to the Board Members prior to the meeting.

MOTION: Moved by Pribnow and seconded by McClain to approve the minutes of the January 16, 2023 meeting. Motion carried. [For: Shepard, McClain, and Pribnow; Against: None; Absent: None.]

3. FINANCE & ACCOUNTING

Financial Statements - December 2022 and January 2023 - The December 2022 and January 2023 Financial Statements were distributed to the Board Members prior to the meeting.

MOTION: Moved by McClain and seconded by Shepard to accept the December 2022 and January 2023 Financial Statements. Motion carried. [*For: Shepard and McClain; Against: None; Absent: None. Abstain: Pribnow*]

4. PENSION FUND & PLAN

HUB (Silverstone) Actuarial Report - Glen Gahan presented the January 1, 2023 Actuarial Valuation Report for the Fremont Health Restated Pension Plan. The Valuation was prepared to determine the value of accrued benefits and annual plan costs. In addition, Mr. Gahan shared yearly plan projections to 2053 with a 3.5% & 4.5% investment return and a 2.0%, 4.0% and 6.0% Termination Liability based on the Market Value of Assets at December 31, 2022. Mr. Gahan shared an estimate of the assets required to settle the liability of the plan as of February 1, 2023. Further discussion was held on plan assets and liabilities.

MOTION: Moved by McClain and seconded by Pribnow to accept the Actuarial Report dated January 1, 2023 for the Fremont Health Restated Pension Plan. Motion carried. [*For: Shepard, McClain, and Pribnow; Against: None; Absent: None.*]

FNBO Investment Update - Todd Seawall and Stacy Auman with FNBO presented a Portfolio Overview of Pension Investments as of January 31, 2023. Discussion was held regarding the asset allocations per the Investment Policy and directed FNBO to invest within the current allocations.

MOTION: Moved by McClain and seconded by Pribnow to accept the FNBO Investment Report dated February 13, 2023 as presented. Motion carried. [*For: Shepard, McClain, and Pribnow; Against: None; Absent: None.*]

5. EXECUTIVE DIRECTOR

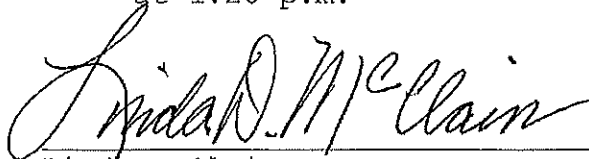
Mr. Jelkin informed the Board that County Supervisor Bob Missel has been reappointed to serve as the representative for Dodge County on the FCHR Board for 2023.

6. OTHER ITEMS

None

7. ADJOURNMENT

There being no further business, the meeting was adjourned
at 1:20 p.m.



Linda McClain
Vice Chairman/Secretary

DISTRIBUTION:

Larry Shepard
Linda McClain
Steve Pribnow
Joel Jelkin

Robert Bendig
Greg Beam
Lon Strand
Pat Tawney

Bob Missel
Dan Weddle
Doug Backens
Micki Gilfrey