

Mascoma Community Healthcare

Minutes of the meeting of the Board of Directors

April 13, 2015

Dale Barney presiding

In attendance:

Voting Directors – Scott Berry, Barry Clause, Lori Dacier, John Dow, Gili Lushkov, Sean Murphy, Mary Paquette, Jim Spaulding

Ex-officio Directors – Dale Barney, David Beaufait, Mike Samson, Alice Schori

Not in attendance – Karen Gray, Ed McGee, Michael Paine

Excused – Carolyn Barney, Barbara Dolyak, Pete Thurber?, Linda Von Reyn?

Interested community members – Jillian Barney, Stripe Demarest, Ben Harris, Denis Salvail, Philip Salvail, and 2 others

Approval of Minutes –

Minutes of the March 9th meeting were approved with a correction from Paquette. (Motion made by Clause, seconded by Dow.)

Committee Report Summaries –

Building committee (Dow & Samson reporting) – There has been great progress with a new floor plan from Randy Cole, visible on his website. Comments will be accepted over the next 2-3 days. A motion was approved to have D. Barney sign the contract for architectural services (\$155,000). (Motion made by Dow, seconded by Spaulding.) Another motion was approved to hire the cost estimator (Cole) at \$7500. (Motion made by Dow, seconded by Spaulding.) The latest plan is for a building 126x105ft. at a cost of \$2,440,450, or approx. \$185/sq.ft., with about 11,000sq.ft. finished at the start.

Reynolds (neighbor to the north) has agreed to the release of covenants, and other concerned parties are expected to sign releases soon.

A motion was approved to authorize D. Barney to sign a request for an extension on the purchase and sale agreement to allow us to get signatures on releases by June 1 and arrange financing by August 1. (Motion made by Dow, seconded by Clause.)

Finance committee (Paquette reporting) – Financial statements were passed out and copies are filed with these minutes. As of the March 12 reconciliation, there was a balance of \$83K, but more has been deposited since then. We are now using quickbooks, allowing us to show all statements through March 31, the end of our fiscal year. Transactions reflected on the balance sheet really started in September. Total contributions through March 31 reached almost \$153K. A motion was approved to accept the financial statements. (Motion made by Paquette, seconded by Dow.)

Fundraising committee (Berry & Samson reporting) – We are working under tight deadlines for USDA and CDFA applications. The auditor's report has been promised to be ready by filing time. An attestation that we will comply with Equal Opportunity requirements needs to be signed. At Beaufait's suggestion, a motion was approved to give D. Barney blanket authority to sign this and any other documents required as part of the application process. (Motion made by Berry, seconded by Dow.)

The TriNet feasibility analysis is up to date with new numbers from Cole and just a few forms to fill out to go with it. The analysis was informative and valuable. A copy is filed with these minutes. The analyst told Samson the results almost look too good, with a positive cash balance from year 3 onward unless we fail to grow beyond the initial 1600 patients. Compensation levels are low by national standards but on par with NH/VT levels. The list of employers appears to include errors, so a footnote will be added citing the source of data (State of NH). Cost of the analysis came in far below what was budgeted (\$6K vs \$14K), but there may still be some more hours for their participation in a required examination report. Questions about the analysis or report should be directed to Samson.

A motion was approved to expend up to \$5000 for a required examination report to be done by the accounting firm Vachon-Klukay. (Motion made by Berry, seconded by Paquette.)

Ten or eleven letters of support have been received, and more are needed/expected to go along with the CDFA application. If CDFA application is approved, we'll have to find people to buy tax credits.

A local fund drive and possibly crowd source funding will still be needed (and more if CDFA is not approved). Results of applications won't be known until end of June (USDA) and end of July (CDFA). USDA funding will likely be conditioned on our raising \$500K-600K elsewhere. Berry suggests that we ask the fundraising committee to bring to the next board meeting a full plan and timeline for raising additional funds, locally, through other grants, Northern Borders, etc. Demarest suggested, and all agreed, that we should thank the fundraising committee for the great work they have been doing.

New Board Member –

Tim Jennings of Enfield, Facilities Director at Cardigan Mountain School and former Town of Enfield water and sewer engineer has been a great asset to the building committee and has agreed to join the board. His nomination was unanimously approved. (Nomination made by Berry, seconded by Dow.)

Next Meeting –

Monday, May 11, 2015, 7pm, location TBA.

Respectfully submitted,
Alice Schori, Secretary