

**Twin Falls Health Initiatives Trust  
Board Meeting 9/16/10**

Location: Family Health Services, Twin Falls, ID

Present: Jamie Kelley-Kinyon, Terry McCurdy, Priscilla Martens, Patty Kleinkopf, Rosemary Barta-Fornshell, Kim Brackett, Tom Mikesell, Jeff Blick, Rene LeBlanc, John Hathaway, Jamie Kelley-Kinyon, Leticia Hernandez and Robert Valentine.

Absent: Jay Dodds

Staff: Misti Lockie

Guest: Todd Ames of Deagle and Ames

Mr. LeBlanc called the meeting to order at 4:05 pm.

Roll was taken and a quorum was declared.

Minutes from the prior meeting were reviewed. Ms. Martens moved to accept the minutes as written. Mr. McCurdy seconded the motion. All were in favor. The motion carried.

Mr. Ames from Deagle and Ames was present to discuss the 2008-2009 audits to ensure what expectations are for these audits. He is hoping that if information can be gathered in time, start time could be end of September be completed for end of October. He reviewed items that had been covered by Mr. Valentine already.

*He noted that:*

- There will be a separate audit for 2008 and for 2009.
- Net assets – there are three categories that must be reported under; and these categories have been researched. These will be different from how they were reported on the audits from 2006-2007.
- Mr. Mikesell stated he will check to make sure that BOCC has not put any restrictions on funds.
- There will be footnote disclosures that explain everything very clearly.
- The annuity stream coming from St. Luke's should be discounted. It should be an item for the next Finance Committee meeting would be to get an adjusted index for what \$500,000 is worth over time.

**Programs and Grants Committee**

Ms. Kelley Kinyon began her report by reviewing where we are with application review, reader panel, and the timeline.

Ms. Kelley Kinyon then discussed the CORE budget change request. Funds are being requested to change from PSR services to wages. Mr. McCurdy moved to approve the

CORE budget change request. Mr. Hathaway seconded. All were in favor. The motion carried.

The process for reviewing the applications was discussed to explain to new members. It was noted that it will be a very difficult challenge this year due to the lower amount of funds for granting. It was noted that any Board member who might have a conflict of interest with an application would not participate in any discussion or voting of those grants.

It was suggested that Ms. Lockie set up the next meeting at the River Rock Grill so that food will be available for the grant review.

### **Finance Committee**

Mr. Blick began discussion with presenting a summary of all investments with CD's and Edward Jones for the Board that Ms. Coiner has prepared.

Mr. Blick stated that the Finance Committee will use excess funds in the Banner and Zions bank accounts to purchase additional CD's that meeting the criteria of 1% or more for 18 months or 1.45% or more for 36 months CD up to \$2.5 million.

Mr. Blick also moved to send an additional \$3.5 million to Edward Jones to invest for a period for not longer than a 6 year term, that the weighted average maturity be not longer than 4 ½ years, with investments purchased at a rate greater than 1% on each investment. The total invested with Edward Jones would not exceed \$9.5 million. Mr. Mikesell seconded the motion. 9 voted in favor, 2 were opposed. The motion carried.

Mr. Hathaway stated that it would be very important to make sure that there is a written assurance from Edward Jones that these are all safe and insured. He also stated it might be a good idea to look to another firm to spread funds around instead of investing so much with one firm.

Mr. Valentine stated that all investments with Edward Jones are federal agencies or treasury bonds, therefore are backed by the US government in full.

Ms. Martens requested that the Finance Committee get a guarantee in writing from Mr. Seibel that these are insured and safe investments.

Mr. Blick presented the August financials and Accounts Payable for review. Mr. Mikesell moved to accept the financials and accounts payable as presented. Ms. Kleinkopf seconded the motion. Discussion: Mr. McCurdy asked for clarification on one transfer to another account. Mr. Blick and Mr. Mikesell explained about this transfer. All were in favor. The motion carried.

Mr. Hathaway requested that the Finance Committee provide the Board with the amount of commission that Edward Jones/Dean Seibel is making on the transactions with them.

Mr. Hathaway also commented that in regard to Trust funds, the Finance Committee has done an excellent job in getting the funds out and getting it invested to obtain better earnings. Mr. LeBlanc agreed that this has been a tough time and the Committee has done an excellent job.

### **Nominations Committee**

Mr. McCurdy began discussion with review of all Board members' terms. There are three Board members whose terms will expire in December of this year. They are Ms. Martens, Mr. Blick and Mr. Dodds. It is important that these members decide and confirm with Mr. McCurdy whether or not they are choosing to rejoin the Board for another term (three years) in writing. It was requested that these members provide this letter to Mr. McCurdy by the November meeting.

### **Grant Applications Process and Timeline**

Ms. Lockie reviewed that the applications have been provided to the reader panel and they are already reviewing. The Board and review panel must complete their review by October 1. It was requested that Ms. Lockie create a form for each Board member to fill out on the applications and send out to everyone for their use.

Mr. McCurdy reviewed the conflict of interest policy for the Board on whether or not to participate in the process of any application. The Board discussed the conflict of interest policy. Each member can note a conflict on the form to be completed.

Ms. Kelley Kinyon asked if the October meeting would be strictly for grant review, or if there would be additional items discussed. Mr. LeBlanc stated we can deal with monthly financials and that would be the only other items to discuss. Ms. Kelley Kinyon asked that we keep Finance items to a minimum or schedule an additional meeting.

Ms. Lockie can distribute financials prior to the meeting to ensure faster review.

### **Board Discussion**

Ms. Farnshell-Barta stated she would attend the Southern Idaho Health Underwriters luncheon for informational purposes and report back to the Board.

The meeting was adjourned at 5:15 pm.