

MINUTES OF THE BOARD OF TRUSTEES MEETING
OF THE
HEALTH AND HOSPITAL CORPORATION
OF MARION COUNTY, INDIANA

August 5, 2014

The meeting of the Board of Trustees (“Board”) of the Health and Hospital Corporation of Marion County, Indiana (“HHC”) was held on Tuesday, August 5, 2014 (Budget Hearing), at 1:30 p.m. at the Sidney and Lois Eskenazi Hospital, 720 Eskenazi Avenue, Outpatient Care Center, Rapp Family Conference Center, First Floor, Faegre Baker Daniels Conference Room, Indianapolis, Indiana.

Members present: David F. Canal, M.D.; Deborah J. Daniels, Gregory S. Fehribach

Via conference: Charles S. Eberhardt, II, Lacy M. Johnson, Joyce Q. Rogers

Members absent: James D Miner, M.D.

Gregory S. Fehribach, vice chairperson, called the meeting to order and proceeded with the roll call.

Next, Mr. Fehribach requested that General Ordinance No. 1-2014, “**Budget**” be presented for the second reading.

Mr. Fehribach requested that General Ordinance No. 1-2014, “**Budget**” be read by title. Mrs. Askew, vice president and general counsel, HHC, read General Ordinance No. 1-2014, “**Budget**”.

“An Ordinance establishing the annual budget of the Health and Hospital Corporation of Marion County, Indiana for the fiscal year beginning

January 1, 2015 and ending December 31, 2015 appropriating monies for the purpose of defraying the expenses and all outstanding claims and obligations of the several departments and officials of the corporation government; and fixing and establishing the annual rate of taxation and tax levy for the year 2014, for each fund for which a special tax levy is authorized.”

Mr. Fehribach requested that General Ordinance be read again by title. Mrs. Askew read General Ordinance No. 1-2014, “**Budget**” by title.

Mr. Fehribach asked if there were comments or questions from the Board of Trustees or the public regarding the 2015 budget. There were none.

Matthew R. Gutwein, president and CEO, HHC, stated that this is a balanced budget and that this is the eleventh of recent years that the Health and Hospital Corporation budget has been balanced. The Corporation has maintained the promise to fund the budget without taxes being raised. Funds have been included to complete existing debt and to contemplate growth at three percent. An amount of \$15 million has been set aside for future capital funding. The funds used will be reimbursable through patient services.

Daniel E. Sellers, treasurer and CFO, HHC, stated that General Ordinance No. 1-2014, “**Budget**” will be presented for the third and final reading at the August 19, 2014, Board of Trustees meeting. The HHC budget will be presented to the City-County Council Meeting in September 2014. The Municipal Corporations Committee is expected to vote on the budget in October 2014 and full City-County Council approval is expected in October 2014. General Ordinance No. 1-2014 and the Proposed Budget will become the Statutory Budget upon City-County Council approval. Mr. Sellers also stated that the General Ordinance includes Headquarters, MCPHD, support lines, present Bond Retirement Fund, Accumulated Building Fund and expenses are outlined. The budget is balanced, revenues equal expenses, there are no new taxes, fully funds construction, and fully funds the MCPHD. Mr. Sellers gave a complete explanation of entries in the budget.

Mr. Fehribach stated that General Ordinance No. 1-2014 ***Budget*** will be presented for the third and final reading at the August 19, 2014 Board of Trustees meeting.

Mr. Fehribach asked if there were any questions from the Board or the public regarding the budget. There were none.

There being no further business before the Board therefore the meeting the motion to adjourn.

The next meeting of the Board will be held on Tuesday, August 19, 2014, 1:30 p.m., at the Sidney and Lois Eskenazi Hospital, 720 Eskenazi Avenue, Outpatient Care Center, Rapp Family Conference Center, First Floor, Faegre Baker Daniels Conference Room, Indianapolis, Indiana.

Gregory S. Fehribach, Vice Chairman
Board of Trustees

Matthew R. Gutwein
President and Chief Executive Officer