



**Minutes of the April 12, 2022
Meeting of the Petaluma Health Care District
FINANCE AND BUSINESS DEVELOPMENT COMMITTEE**

CALL TO ORDER

California Governor Gavin Newsom issued Executive Order N-15-21 on September 20, 2021, relating to the convening of public meetings during the COVID-19 pandemic. Pursuant to the Governor's Executive Order, The PHCD Finance and Business Development Committee Meeting for Tuesday, April 12, 2022 began at 4:00 p.m. via Zoom Teleconference.

Treasurer Jeffrey Tobias, MD called the meeting to order at 4:06 PM.

PRESENT

Jeffery Tobias, MD, Treasurer
Brian Dufour, Member-at-large
Ramona Faith, CEO
Andrew Koblick, Controller
Jonathan Spees, Consultant
Don Bouey, Council
Carlos Oblites, Chandler Financial Management
Don Penner, Chandler Financial Management

CONSENT CALENDAR

A MOTION was made by Director Tobias to approve the April 12, 2022, Agenda, which was approved by all present.

FINANCE

- **Portfolio Update**
Carlos Oblites presented the Chandler Financial Management quarterly portfolio update. He reported that high rates of inflation are causing rates of return to rise, but bond values to fall. Mr. Oblites also shared updated information regarding the average rate of return and the average duration status of the portfolio.

The committee discussed the movement and/or liquidation of the portfolio at Exchange Bank. Mr. Oblites said he would discuss the matter with the Chandler Financial Management team to get input into the most efficient way to proceed.
- **February 2022 Financials**
The committee reviewed the February 28, 2022, financials. The financials were approved as presented pending a minor change to the classifications of fixed assets.

BUSINESS DEVELOPMENT

- **Hospice House Lease**
We have requested a facility assessment report, which we have been told would be provided to us.

- **Business Development**
Mr. Spees updated the committee on prospective business ventures relating to the purchase or construction of medical office space. The committee decided to bring the discussion to the full Board of Directors meeting on April 20, 2022.

MEETING SCHEDULE

The committee set its meetings for the second Tuesday of each month. CEO Ramona Faith explained the requirements of the Brown Act.

PLUS / DELTA

None.

ADJOURN

Director Tobias adjourned the meeting at 6:07 PM.
Submitted and recorded by Andrew Koblick, Controller