



**Minutes of the June 7, 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 Wednesday, June 7, 2022 began at 4:00 p.m. via Zoom Teleconference.

Treasurer Jeffrey Tobias, MD called the meeting to order at 4:04 PM.

PRESENT

Jeffery Tobias, MD, Treasurer
Brian Dufour, Member-at-large
Ramona Faith, CEO
Andrew Koblick, Controller
Jonathan Spees, Consultant
Don Bouey, Legal Counsel

CONSENT CALENDAR

A MOTION was made by Director Tobias to approve the June 7, 2022, Agenda and the minutes of the May 11, 2022 Finance and Business Development Committee meeting, which were approved by all present.

BUSINESS DEVELOPMENT

- **Hospice House Lease**
Staff and consultant Jonathan Spees met with Providence, the current tenant, to discuss the renewal and structure of the future lease. Staff has contracted with Partner Engineering and Science, Inc, for a facility assessment of the Hospice House. The Committee also discussed other uses for the property in the event a satisfactory agreement could not be reached.
- **1550 Professional Drive**
The lease at 1550 Professional Drive is up for renewal on September 1, 2022. The committee discussed the possible counter-offer and decided more evaluation of the current lease language was needed.
- **Business Development**
Mr. Spees updated the committee on a prospective business venture relating to the financing, purchasing and construction of medical office space. The Committee discussed how the broker representing the potential seller and Mr. Spees would be compensated upon completion of the deal.

FINANCE

- **Transfer of Exchange Bank Portfolio to Schwab account.**
Mr. Koblick reported that the paperwork had been filled out, signatures obtained and forwarded to Schwab both electronically and via the mail. Upon inspection Schwab requested “wet” signatures, originally from Dr .Tobias and then subsequently from Board Member Hempel. Staff secured Dr. Tobias’s signature and mailed to Schwab and is working to obtain Ms. Hempel’s signature.

- **April 2022 Financials**
The committee reviewed the April 30, 2022, financials. Mr. Koblick noted that revenue was less than budget for HealthQuest. Noted also the substantial unrealized losses from the portfolio managed by Chandler Asset Management. The losses are a result of market conditions and are for the most part temporary. The financials were approved as presented.

PLUS / DELTA

None.

ADJOURN

Director Tobias adjourned the meeting at 5:37 PM.
Submitted and recorded by Andrew Koblick, Controller