

- CALL TO ORDER The meeting was called to order at 12:10 p.m. by John Ungersma, M.D., Vice President.
- PRESENT John Ungersma, M.D., Vice President
Denise Hayden, Treasurer
D. Scott Clark, M.D., Director
- ALSO PRESENT John Halfen, Administrator
Doug Buchanan, District Legal Counsel
Melanie Fields, Nursing Office Secretary
- ABSENT Peter Watercott, President
M.C. Hubbard, Secretary
Robbin Cromer-Tyler, M.D., Chief of Staff
- OPPORTUNITY FOR
PUBLIC COMMENT Doctor Ungersma asked if any members of the public wished to comment on any items listed on the Notice for this meeting or on any items of interest. No comments were heard.
- APPROVAL OF
CORPORATE
BORROWING
RESOLUTION No. 12-01 Mr. Halfen called attention to Northern Inyo County Local Hospital District Resolution No. 12-01, titled “*Resolution Expressing Official Intent regarding Certain Capital Expenditures to be Reimbursed with Proceeds of Obligations*”. The proposed resolution will allow issuance of new revenue bonds to finance the construction, renovation, remodeling, or equipping of capital projects in relation to the hospital rebuild project. With approval of this Resolution, the District will have the ability to defease the 1998 revenue bonds and reissue new bonds in order to help cover the remaining cost of the hospital rebuild project. The District reasonably expects to reimburse all or a portion of the expenditures with the proceeds of the bonds, pursuant to Treasury Regulations Section 1.150-2. Mr. Halfen noted the amount of expenses incurred is not expected to exceed \$6,000,000, and this resolution must be placed in effect not more than 60 days following the incurring of the specified expenses. Mr. Buchanan requested that section 5 of the Resolution be reworded to read “The appropriate officer of the District is hereby authorized and directed to take such action and to execute such documents as may be necessary or desirable to effectuate the intent of this resolution.”
- Following brief discussion of the purpose for this Resolution, it was moved by D. Scott Clark, M.D., seconded by Denise Hayden, and unanimously passed to approve Resolution 12-01 as requested.
- OPPORTUNITY FOR
PUBLIC COMMENT In keeping with the Brown Act, Doctor Ungersma again asked if any members of the public would like to comment on any items listed on the

Notice for this meeting, or on any items of interest. No comments were heard.

ADJOURNMENT

The meeting was adjourned at 12:15 p.m..

John Ungersma, M.D., Vice President

Attest:

Denise Hayden, Treasurer