

Michigan Health Endowment Fund
Board Meeting
Monday, March 24, 2014
James B. Henry Center for Executive Development

Meeting Minutes

Call to order

The board meeting of the Michigan Health Endowment Fund called to order at 4 p.m. by Chairman Robert Fowler.

Quorum established based on the presence of the following Board Members:

Board Members Present:

Timothy Damschroder
Cindy Estrada
Marge Robinson
James Murray
Lynn Alexander
Robert Fowler
Susan Jandernoa
Keith Pretty
Michael Williams

Review and adoption of the minutes from the previous meeting

Board Member Damschroder notes a typographical error. Correction made to the document.

Board Member Pretty moves to approve updated minutes from the January 14, 2014, Board Meeting. Board Member Williams seconds the motion. Motion passes by a vote of 9 to 0.

Comments from the public

There were no public comments.

Action on administrative items:

I. Banking Resolution

In accordance with the January 14, 2014 discussion of the Board regarding banking and financial issues, the Board is presented with the following resolution:

RESOLVED, that each of the treasurer and the chairperson of Michigan Health Endowment Fund (the "Fund") be, and they hereby are, authorized to execute and deliver on behalf of the Fund such printed resolutions as they shall determine to be necessary or desirable to establish depository banking resolutions with such financial institutions as they deem appropriate, which shall name the chairperson and treasurer as "Authorized Signers" on such depository bank account, and such resolutions, when

executed and delivered, will be deemed to be adopted by the Board of Directors of the Fund as if set forth herein; and

FURTHER RESOLVED, that any Authorized Signer may take for and on behalf of the Fund any of the following actions with respect to any such depository account: the signing (by facsimile or actual signature) of checks, drafts, acceptances and other instruments and orders for the payment or withdrawal of monies, credits, items and property at any time held by such depository for the account of the Fund and any transfers between Fund accounts, and such depository is hereby authorized to honor any and all thereof without inquiry as to the circumstances of the issue or the disposition of the proceeds thereof and without limit as to amount, provided such instruments and orders not effecting transfers between Fund accounts in amounts over \$5,000 bear the actual signatures of two Authorized Signers.

Board Member Damschroder moves to adopt the Banking Resolution. Board Member Alexander seconds the motion. Motion passes by a vote of 9 to 0.

II. Revisions to Bylaws

The Board is presented with revisions to Article IV, Section 1 of the ByLaws. Additionally, the Board is presented with revisions to Article IV, Section 4 of the ByLaws.

Board Member Pretty moves to amend the ByLaws. Board Member Alexander seconds. Motion passes by a vote of 9 to 0.

I. Open Meetings Rules and Procedures

Board Member Robinson moves to adopt the procedure. Board Member Estrada seconds. Motion passes by a vote of 9 to 0.

Action on any items developed during the retreat:

I. Committee Appointments

- a. Executive and Compensation Committee will consist of the Chairperson, Vice Chairperson, Secretary, and Treasurer. Future tasks of the Committee include the appointment of the Executive Director.

Board Member Murray moves to adopt. Board Member Williams seconds. Motion passes by a vote of 9 to 0.

- b. Investment Committee

Board Member Damschroder will Chair the Committee. The Committee will also consist of Board Member Murray and Board Member Pretty.

Board Member Williams moves to select the Committee. Board Member Robinson seconds. Motion passes by a vote of 9 to 0.

II. Additional items

a. Duane Tarnacki of Clark Hill PLC will create a set of policies for the Board.

b. Executive Director search

- i. Board Member Alexander will identify search firms for the Board to review and possibly select an executive director.
- ii. Board Member Williams will assist with the search.
- iii. Search Committee will be a committee of the whole.

Board Member Damschroder moves to adopt. Board Member Robinson seconds. Motion passes by a vote of 9 to 0.

c. Authorization to move forward with Public Policy Associates (PPA)

Board Member Robinson moves to have PPA plan the next two board meetings. Board Member Alexander seconds. Motion passes by a vote of 9 to 0.

Schedule and Tasks

The next two board meetings will be held Monday, April 28, from 9 a.m. to noon, and Monday, May 19, from 9 a.m. to 4 p.m.

Adjournment

Board Member Estrada moves to adjourn the meeting and Board Member Murray seconds. Motion passes by a vote of 9 to 0. Board meeting adjourns at 4:22 p.m.