

**NORTHEAST HOSPITAL AUTHORITY
BOARD OF TRUSTEES' MEETING
February 23, 2023**

The Board of Directors of the Northeast Hospital Authority met in regular session at Memorial Hermann Northeast, Administrative Conference Room, 4th Floor South Tower, 18951 Memorial North, Humble, Texas 77338. The meeting was open to the public.

Present:

Roy Hearnberger, President
Robert Panzarella, M.D., Vice President
Roger Brown, Ed.D., Secretary
Tim Baker, Treasurer
Mike Legoudes, Board Member
Mark Mitchell, Board Member

Absent:

Mike Hardage, Treasurer

The following were also in attendance:

Donna Beecroft, CNO for Memorial Hermann Northeast and Memorial Hermann Woodlands
Michelle Lee, Byers Lee, P.C.
Brooke Baugh, Woford Group
Loren Smith, Olson & Olson, L.L.P.
Jennifer Namie, Olson & Olson, L.L.P.
Gayla Gaudette, Madison Benefits Group

I. Call to Order

The meeting was called to order at 8:00 a.m.

II. Public Comments and Receipt of Petitions; *[At this time, anyone will be allowed to speak on any matter other than personnel matters or matters under litigation, for length of time not to exceed three minutes. No Board discussion or action may take place on a matter until such matter has been placed on an agenda and posted in accordance with law - GC, 551.042.]*

There were no public comments.

III. Memorial Hermann Northeast Report – Donna Beecroft, CNO for Memorial Hermann Northeast and Memorial Hermann Woodlands

No action was taken on this item.

IV. Consideration and possible action regarding the minutes from the January 26, 2023 meeting.

Robert Panzarella made a motion to approve the minutes from the January 26, 2023 meeting, as amended. Mike Legoudes seconded the motion and the motion carried unanimously.

- V. Consideration and possible action regarding ad hoc services to be provided by Buck Consultants for an amount not to exceed \$15,000 in conjunction with the termination of the Northeast Medical Center Defined Benefit retirement plan.

Tim Baker made a motion to approve ad hoc services to be provided by Buck Consultants for an amount not to exceed \$15,000.00 in conjunction with the termination of the Northeast Medical Center Defined Benefit retirement plan. Mark Mitchell seconded the motion and the motion carried unanimously.

- VI. Presentation by Gayla Gaudette with MBG Retirement regarding the Pension Investment Report.

No action was taken on this item.

- VII. Consideration and possible action regarding the amendment of the investment policy for pension plan assets to accommodate the de-risking of assets during the plan termination process.

Tim Baker made a motion to accept the proposal to transition the plan investment strategy to short term fixed income. Mark Mitchell seconded the motion and the motion carried unanimously.

- VIII. Consideration and possible action regarding execution of documentation with Empower for any reallocations of assets with Empower as deemed necessary to meet the new investment policy objectives.

No action was taken on this item.

- IX. Consideration and possible action to amend the Authority's document retention policy.

Mark Mitchell made a motion to have Olson and Olson draft a new document retention policy. Robert Panzarella seconded the motion and the motion carried unanimously.

- X. Consideration and possible action regarding an updated engagement letter with ByersLee, PC increasing billing rates effective March 1, 2023 and authorizing Roy Hearnberger to execute.

Tim Baker made a motion to approve an updated engagement letter with ByersLee, PC, increasing the billing rates effective March 1, 2023 and authorizing Roy Hearnberger to execute. Mike Legoudes seconded the motion and the motion carried

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carried unanimously.

XI. Finance/Insurance/Compliance Report.

Michelle Lee presented this report.

XII. Ambulance Purchase Oversight Committee Report.

XIII. Foundation Board Report.

XIV. Retirement Plan Committee Report.


XV. Other Reports and Visitor Welcome.

XVI. President's Report.


XVII. Other Business.

XVIII. Adjourn

Mike Legoudes made a motion to adjourn at 8:58 a.m. Mark Mitchell seconded the motion and the motion carried unanimously.



Roy Hearnberger, President

ATTEST:


Roger Brown, Secretary