

**BAY AREA HOSPITAL DISTRICT BOARD  
SPECIAL BOARD MEETING MINUTES  
FINANCIAL RECOVERY  
August 16, 2023**

*Hybrid-Administration Suite/TEAMS @ 12:00 pm*

**CALL TO ORDER**

Mr. Troy Cribbins, Board Chairperson, called the Bay Area Hospital (BAH) District Board financial recovery meeting to order at 12:00 pm. The Finance Committee was also invited to this meeting as financial recovery activities are scheduled to be discussed.

**BOARD ATTENDANCE**

Chairperson Troy Cribbins; Patrice Parrott; Carma Erickson-Hurt; Dr. Tom McAndrew

**FINANCE COMMITTEE ATTENDANCE**

Linet Samson; Fred Messerle

**ABSENT**

Barb Taylor (excused)

**STAFF ATTENDANCE**

Brian Moore, CEO; Mary Lou Tate, CFO; Denise Bowers, EA

**LEGAL COUNSEL**

None in attendance

**PUBLIC ATTENDANCE AND INPUT**

None in attendance

**CHIEF EXECUTIVE OFFICER REPORT – Mr. Brian Moore, CEO**

Mr. Moore mentioned that at the next financial recovery session, he and Mary Lou will have prepared a type of graphical summary of the restructured revenue bond deal that we will have with Bank of the West because there are a number of changes to be communicated. Mr. Moore recapped for the finance committee members that we received communication from the bank and that they had approval to restructure our debt. The hospital pledges real estate as collateral, and we get access to some additional cash and the flexibility over the next two years to continue to work on our improvement plan.

Ongoing conversation is taking place with First Community Credit Union; and we are working to keep a good working relationship intact. They have heard our story, understand how important Bay Area Hospital is, have family members here in this organization and were glad to hear that we worked out a better deal with the bank. If we see interest rates decline, as they will in the future, there will be a point where perhaps FCCU can offer us a better deal than we have with the bank, and we communicated that we will still be very interested in exploring that with them and looking at a long-term partnership with the credit union.

Finally, Mr. Moore shared that we are holding our annual employee forums this week; a one-hour session providing staff an update; looking back on our performance over this last year across our goals, quality and patient experience, financial and sharing the goals for this next fiscal year that just started in July. The forums have gone well and positively.

**ADJOURNMENT**

There being no further business, the District Board Financial Recovery meeting was adjourned at 12:31 pm.

////

  
\_\_\_\_\_  
Troy Gibbins, Board Chairperson

Date: 9/20/23

  
\_\_\_\_\_  
Patrice Parrott, Secretary

Date: 09/12/2023