

Michigan Health Endowment Fund  
Annual Board Meeting  
February 17, 2022  
9829 Spencer Road  
Brighton, MI

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Meeting Minutes

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**Call to order:**

The board meeting of the Michigan Health Endowment Fund was called to order at 1:00 p.m. by Chair Sue Jandernoa.

**Roll call:**

A quorum was determined based on the presence of the following board members:

**Board Members present:**

Tim Damschroder  
Sue Jandernoa  
Michael Williams  
Henry Veenstra  
Tina Reynolds  
Zaineb Hussein (arrived at 1:20)  
Kathy Boles  
Keith Pretty

**Others present:**

Neel Hajra  
Terry Gardner  
Julie Skubik  
Duane Tarnacki

**Approval of agenda:**

Chair Jandernoa asked if there were any comments regarding the agenda, which was approved without objection.

Next, Mr. Pretty motioned to waive the in-person board member rule for the meeting and Mr. Veenstra seconded. The vote passed seven to zero.

**Review and approval of the minutes from the previous meetings**

Mr. Pretty moved to approve the minutes from the November 10, 2021 board meeting. Mr. Veenstra seconded. Motion passed seven to zero.

**Public Comment**

There was no public comment.

Ms. Hussein arrived.

**Chair's Report:**

Chair Jandernoa thanked Mr. Fowler, Mr. Damschroder and Mr. Pretty for their extended service to the Health Fund. She reported that appointments to replace the three outgoing board members have not been finalized. Also, she emphasized the importance for all current board members to welcome new trustees and help preserve the non-partisan, mission-focused culture of the Health Fund.

**CEO Report:**

Mr. Hajra reported on his ongoing communications with all board members to ensure a successful CEO transition. Mr. Hajra thanked Mr. Hillegonds for his ongoing support and reported that they continue to meet to review and advise on issues. Mr. Hajra met with Danielle McCann, Interim Appointments Director and reported that appointments to replace three outgoing board members have not been finalized.

**Election of Officers:**

Mr. Pretty moved to nominate the following slate of officers. Mr. Damschroder seconded:

- Chair: Sue Jandernoa
- Vice Chair: Kathy Boles
- Treasurer: Henry Veenstra
- Secretary: Michael Williams
- Assistant Secretary: Julie Skubik

The motion passed eight to zero.

**Appointment of Board Committees:**

Chair Jandernoa explained that the following proposed board committee assignments are temporary until any new board members are appointed and confirmed.

Mr. Pretty moved to nominate the following board members to committees. Mr. Veenstra seconded.

**Executive and Compensation Committee**

- Sue Jandernoa - Chair
- Kathy Boles - Vice Chair
- Henry Veenstra - Treasurer
- Michael Williams - Secretary

**Grantmaking Committee – Behavioral Health, Healthy Aging, Special Projects and Emerging Ideas**

- Kathy Boles – Chair
- Tina Reynolds
- Sue Jandernoa
- Henry Veenstra

**Grantmaking Committee- Nutrition and Healthy Lifestyles and Community Health Impact**

- Tina Reynolds- Chair
- Michael Williams
- Zaineb Hussein
- Sue Jandernoa

#### Governance Committee

- Michael Williams
- Sue Jandernoa
- Zaineb Hussein

#### Investment and Audit Committees

- Henry Veenstra-Chair
- Keith Pretty
- Kathy Boles
- Sue Jandernoa
- Jon Braeutigam (Investment only)

The motion passed eight to zero.

#### **Maternal/Infant and Foster Grantmaking**

Laurie Solotorow, Becky Cienki and Grace Brooks outlined their research and plans for Maternal/Infant and Foster and Adoptive Children grantmaking and engaged in questions and answers with the board.

#### **Policy and systems Change Work**

Mr. Hajra presented to the board an overview of policy and systems change work that has occurred through the grantmaking and policy research efforts. Kari Sederburg, Ms. Solotorow, and Ms. Cienki then each highlighted a policy-related project and engaged the board in discussion.

#### **Investment Committee**

Mr. Veenstra reported that the committee is scheduled to meet with advisors in March to review the investment portfolio in preparation for receiving the 2022 contribution from Blue Cross Blue Shield of Michigan. Mr. Gardner reviewed the year-end financial statement and audit status. Mr. Gardner reported that the 2021 audit is in process and the fieldwork has been completed by George Johnson & Company. The auditors plan to formally present the audited financial statements and the results of their work at the next Audit Committee meeting

Next, Mr. Gardner described the resolution to release Medigap reserves related to the 2021 and 2022 subsidy program. The following motion was made by Mr. Veenstra and seconded by Mr. Pretty:

WHEREAS, at the Health Fund's Board meetings held on January 23, 2017 and January 25, 2016, the board designated \$40 million of its accumulated Spendable Account to be reserved and designated to the Health Fund's Medicare Supplemental Insurance Subsidy ("Medigap") program, and that \$17,500,000 remains so restricted at December 31, 2021

NOW, THEREFORE, BE IT RESOLVED that \$17,500,000 of the Medigap reserve be and it hereby is released from that restriction and made available to reimburse the Operating Fund for amounts spent in excess of the amount released for the 2021 calendar year (\$7,500,000) and so that the funds can be used in furtherance of the Medigap program for the 2022 calendar year (\$10,000,000).

The motion passed eight to zero.

**Executive and Compensation Committee**

Chair Jandernoa asked Mr. Gardner to describe the proposed 2022 budget revisions.

The following motion was made by Mr. Veenstra and seconded by Mr. Williams:

RESOLVED, that the amended budget for 2022, as presented to the Board, be, and it hereby is, ratified, adopted and approved.

The motion passed eight to zero.

**Governance Committee:**

Mr. Williams reported that the committee met to review and finalize revisions to the Health Fund bylaws and policy manual. Mr. Gardner described the proposed revisions and reported that the changes focused on aligning the policy manual to actual operations.

Mr. Williams moved to approve the revision to the Health Fund bylaws. Ms. Boles seconded. Motion passed eight to zero.

Next, Mr. Williams moved to approve the updated Health Fund Policy Manual. Ms. Boles seconded. Motion passed eight to zero.

**Adjournment**

The meeting was adjourned at 2:49 p.m.

Respectfully submitted,

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Julie Skubik  
Secretary of the meeting