

Michigan Health Endowment Fund
Executive Committee Meeting
February 10, 2022
10:00 am

Meeting Minutes

Board Members present:

Sue Jandernoa
Kathy Boles
Henry Veenstra
Michael Williams

Others in attendance:

Neel Hajra
Terry Gardner
Julie Skubik

Chair Jandernoa called the meeting to order. Mr. Williams moved to approve the minutes from the November 2, 2021 Executive Committee meeting and Mr. Veenstra seconded the motion. Motion was adopted.

Mr. Veenstra and Mr. Gardner reported on the year-end financial statements and the Medigap subsidy status.

Next, Mr. Gardner reviewed the status of the audit and reported the auditors were on site to perform their work. The auditors are currently preparing the draft financial statements. Finalizing the audit and tax return are subject to confirmation of the Health Fund investments, particularly partnership investments which will likely stretch into the summer.

Mr. Gardner next discussed the updated proposed budget. He reported that there are not any significant changes from the preliminary budget approved in November 2021. The committee will recommend the proposed budget to the full board for a vote.

Mr. Williams reported that the Governance Committee met to discuss updates to the Health Fund Policy Manual. The updates will be presented at the board meeting.

Mr. Hajra reported on his meeting with Danielle McCann, Interim Appointments Director. He reported that appointments to replace three outgoing board members have not been finalized yet.

Chair Jandernoa proposed tentative Health Fund committee appointments. She explained that these appointments are temporary until any new board members are appointed and confirmed.

The committee reviewed a draft of the agenda for the February 17, 2022 board meeting.