

**SAMARITAN HOSPITAL  
BOARD OF TRUSTEES MEETING**

**November 28, 2023 5:30 p.m.**

*Members Present: Keith Maloney, Dan Coons, Patricia Knowles, Jim Simon*  
*Members Absent: Rusty Neill*  
*Others Present: Jill Williams, Carli Taylor, Sarah Middleton, Jane Young, Dr. McDowell*

**EXECUTIVE SESSION - 610.021 (3)** A motion and second was made to go into executive session. All present were undivided (voting yes were Dan, Patricia, Jim, Keith).

With no further business, Patricia motioned to adjourn Executive Session. Dan seconded. All present were undivided (voting yes were Dan, Patricia, Jim and Keith).

**CONSENT AGENDA**

- A. Minutes from the October 30, 2023, Meeting.
- B. Accounts Payable
- C. Accounts to the Attorney
- D. Quality Assurance
- E. Patient Satisfaction Results
- F. Executive Monthly Report

Dan moved approval of the consent agenda. Jim seconded and passed unanimously.

**OLD BUSINESS**

- A. 403 B Retirement - Dan moved to resend the motion made last month regarding the match retirement transition plan. Patricia seconded. Motion carried. The Roth IRA discussed last month will start in January, 2024 as discussed.

Jill Williams, CEO presented a retirement transition plan structure from Shannon Isaacson with Edward Jones as follows:

2024: 4% non-elective & 1% match for those that contribute 5%  
2025: 3% non-elective & 2% match for those that contribute 5%  
2026: 5% straight match.

Jim moved to approve the structure as presented with the addition of employee education provided by Shannon Isaacson. Dan seconded. Motion carried.

- B. **Series C Bonds** - Carli stated that she spoke with MA Bank regarding the bond interest rate increasing to 6%. MA Bank stated that the interest rate would have increased to 9% if there wasn't a 6% cap in place, and therefore they are not willing to negotiate a lower rate. The increase to 6% will be in effect on December 1, 2023.

- C. **Committee Update - Ambulance / Hospital** - The Ambulance District had a meeting last week. Work continues on finalizing financials and a budget.

- D. **Other Old Business** - N/A

**NEW BUSINESS**

- A. **Financial Report**- Carli covered financials for October 2023. October had a profit of \$478,480 for the month, as compared to prior year loss of (\$19,638). Year to Date net income of \$798,348 compared to a prior year net income of \$424,770. Patricia moved to accept the financials as presented. Jim seconded. Motion carried.

- B. 2024 Budget** - Carli discussed the major changes for the 2024 Budget. Dan made a motion to approve the 2024 Budget, Patricia seconded. Motion passed.
- C. Land Acquisition**- Jill was approached by an individual that is interested in selling a vacant lot that adjoins part of Samaritan's property. The Board determined that without a current purpose for the land they couldn't justify the price being asked.
- D. Policy & Procedure Committee Packet** - The Board reviewed the minutes and policy changes from the November 21, 2023 Policy and Procedure Committee Meeting. Patricia moved to approve the policy changes as recommended by the committee. Jim seconded. Motion carried.
- E. Years of Service Award** - The years of service award list was presented to the board for review.
- F. Employee of the Year** - Nominees for Employee of the year were shared with the board. The Employee of the Year will be announced at the Employee Christmas luncheon on December 14<sup>th</sup>.
- G. Other New Business** - Patient Concern # 11-16 for 2023 were reviewed by the Board of Trustees.

With no further business Jim moved to adjourn. Dan seconded and passed unanimously.