

JEFFERSON COUNTY HEALTH DEPARTMENT
405 Main Street, Hillsboro, MO 63050
LIVE BROADCAST AVAILABLE VIA – YouTube
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December 6, 2023

CALL TO ORDER

Chairperson Pigg called the meeting of the Board of Trustees of the Jefferson County Health Department to order at 3:05pm

ROLL CALL

- Tim Pigg, Chairperson - Present
- Dennis Diehl, Vice-Chairperson – Present
- Tammy Stidem, Secretary-Treasurer – Present
- Dr. Amber Henry, Member – Present
- Susan (Suzy) Davis, Member – Present

OTHERS ATTENDING

- Kelley Vollmar, Executive Director
- Steve Sikes, Deputy Director Operations
- Jennifer Pinkley, Deputy Director Admin.
- Christi Coleman, Legal Counsel

Others in attendance:

Brianne Zwiener, Health Communications Manager
Kristin Firle, Comptroller
Rich Francis, Frist State Community Bank
Kevin Boren, First State Community Bank
Sean Flynn, Gilmore & Bell

APPROVAL OF AGENDA

Dr. Henry made a motion to approve the agenda. Mr. Diehl seconded. Hearing no discussion, the motion carried, and Chairperson Pigg announced the motion had passed.

OLD BUSINESS

None.

NEW BUSINESS

Resolution authorizing the Jefferson County Health Center to enter into a lease purchase transaction to finance certain capital improvements; and authorizing the execution of certain documents and actions in connection therewith, including authorizing the Vice Chair to execute same in the Secretary/Treasurer's stead.

Dr. Henry made a motion to authorize the Jefferson County Health Center to enter into a lease purchase transaction to finance certain capital improvements; and authorize the execution of certain documents and actions in connection therewith, including authorizing the Vice Chair to execute same in the Secretary/Treasurer's stead. Mr. Diehl seconded the motion.

Ms. Davis stated that she thought we were entering into a loan agreement not a lease. Mr. Sean Flynn from Gilmore & Bell (Bond Counsel) explained that the Health Center is much like other governmental agencies in the state of Missouri – we cannot enter into loan agreements, because we have very limited powers when it comes to borrowing for capital projects. We have the authority to enter into leases. Because we have that authority like other governmental entities in the state of Missouri, lease financings are common. This is why we will have a lease transaction as opposed to a traditional loan. The terms of the lease would be identical if we were to able to enter into a loan - interest rate (part of the lease documents) and lease for 20 years. At the end of 20 years, after all the lease payments have been made (which are equal to principal and interest), then the lease documents terminate and the lease and the lease transaction goes away.

Ms. Davis asked if there would be a lien filed. Mr. Flynn responded yes. What we're approving are actually two leases, known as a lease back structure. The Health Center currently owns the property, and we will enter into a base lease with First State Community Bank, wherein we lease them the property. First State Community Bank then leases it back to us under a lease purchase agreement (the second lease), and the rental payments under the lease purchase agreement is equivalent to the principal and interest on the loan.

Chairperson Pigg states this is the way it has to be set up as an entity such as us.

Hearing no further discussion.

Chairperson Pigg, aye; Mr. Diehl, aye; Ms. Stidem, aye; Dr. Henry, aye; Ms. Davis, aye.

Motion carried and Chairperson Pigg announced the motion had passed.

PUBLIC COMMENTS

None.

ADJOURN

Dr. Henry motioned to adjourn the meeting. Ms. Davis seconded. Motion carried unanimously and Chairperson Pigg announced the motion had passed. The meeting adjourned at 3:11 pm.


Secretary-Treasurer