

**M I N U T E S**  
**MICs HealthCare Foundation Board Meeting**  
**Wednesday, November 21<sup>st</sup>, 2012**  
**1230 Hours – AGH Boardroom**

<b>ANSON GENERAL HOSPITAL</b>	
x	Wendy Phillips – Chair
<b>BINGHAM MEMORIAL HOSPITAL</b>	
x	Merv Anthony – Chair
<b>LADY MINTO HOSPITAL</b>	
x	Maureen Konopelky – Chair
<b>MICs GROUP OF HEALTH SERVICES</b>	
x	Bruce Peterkin – MICs Chief Executive Officer and Secretary
x	Gail Waghorn – MICs Chief Financial Officer
x	Clive Dorland – MICs Accountant
x	Suzanne Gadoury – MICs Executive Assistant ( <i>Recording Secretary</i> )

- 1.0 Welcome
- Bruce welcomed everyone to the MICs HealthCare Foundation meeting.
- 2.0 Accounting Implication of Financial Transactions between MICs Partner Corporations – G. Waghorn
- Restrict funds for future capital expenditures instead of putting them in the foundation
  - C. Dorland read the report and provided more detailed explanation
  - Any monies in the foundation that we have control over would still be an asset to the hospital (on the balance sheet as an investment or joint venture)
  - If each hospital controlled its own foundation, there would be no joint venture but the funds would still be on the hospitals' books from an accounting standpoint
  - If MICs hospitals amalgamate, the foundation funds would have to be disclosed.
  - Foundation by-laws will need to be revised to specify that all funds raised will be earmarked for the hospitals
  - Board motion to have MICs Director of Finance create three new bank accounts for the foundation
- Moved by M. Anthony  
 Seconded by B. Peterkin  
 Be it resolved,  
**THAT** the MICs HealthCare Foundation Board approve the creation of three new bank accounts for the foundation as presented.  
 Carried.
- Signing authority signatures will be required.
  - Set up meeting with legal counsel to set up options
  - Present to the other board members at the next MICs Board of Directors meeting in January 2013.
  - Will actively seek new members for the foundation committee when fundraising activities start
- 3.0 Fundraising Opportunities – M. Anthony
- Rain Barrel
- 4.0 Adjournment
- There being no further business, the meeting adjourned at 2:09 p.m.