

Minutes of NEPHEA February 12, 2013

Attendance: Thomas McGrath, John Ermel, Frank Haduck, Kathy Grinaway John Riccetti, Peter Moses
Invited Guests- Brian Koscelansky, Brian Picchinni Gary Gardner United Methodist Homes

Dave Kuranovich, Ray McGlynn Snyder & Clemente

Call to Order Tom McGrath

Financial statements were presented by Snyder & Clemente , Mr McGlynn highlighted the change in presentation from prior years

Motion made by Mr Ermel and Seconded by Mr Haduck to accept the financial statements

The representatives from Methodist Homes introduced themselves and described the project for which the proceeds from the 50 million dollar issue would be used for. Mr Ermel questioned how much of the issue would be used for the PA operations Mr Gardner explained the breakdown of the proceeds approximately 23 million would be used in PA. Mr Koselansky explained the contents and purpose of the Authority resolution. Atty Moses followed with a discussion of the Authority's liability regarding the issue explaining that the Authority has no liability.

Motion made by Ms Grinaway seconded by Mr Ermel to pass the resolution to approve the Methodist Homes project.

Mr McGrath presented the Authority invoices .

Motion made by Ms Grinaway seconded by Mr Haduck to pay the invoices.

Motion made Mr McGrath seconded by Mr Ermel to adjourn