

**Tomball Hospital Authority
Board of Directors
April 14, 2021**

Present Via Zoom Video:

**Vicki Clark, Chairman
Jack Smith, VP
Tom Kikis, Secretary
Jim Ross, Treasurer
David McClinton
Latrell Shannon
Steve Vaughan
Lori Wilson**

Absent:

**Bill Hogue
Danny Marburger
Christina Nash**

Also Present:

**Lynn LeBouef (CEO)
Marilyn Kinyo (CAO)
Robert Spurck (Reed, Claymon, Meeker & Hargett)
Pete Meeker (Reed, Claymon, Meeker & Hargett)**

Tomball Hospital Authority Board Meeting

1. Call to Order
 - A. Vicki Clark, President of the Board, called the meeting to order at 12:01P.M. CST on Wednesday, April 14, 2021. Lynn LeBouef read the Foundation's Mission Statement.
2. Consider and take action, if needed, to approve an agreement to purchase of approx. 5.5 acres of real property within the City of Tomball and to authorize the Chair and Board member, Jim Ross to take any action required to consummate the sale.

Jim Ross discussed the properties that he looked at and he decided that the 5.5-acre property was the best for our organization. He negotiated the price for the property at \$1,208,000.00. Once the contract is signed by both parties \$25,000 in earnest money must be wired to the Title Company. The seller must provide a new survey and a feasibility study must be completed in 30 days.

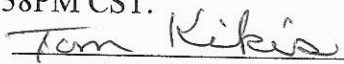
Robert Spurck asked if we have a contractor in mind? Want to let the Board know that we need to put out a bid to at least three contractors. David McClinton asked if we should consider financing the property or build versus paying cash for it. They discussed that we could go out for a bond and reimburse our investment account later. The Bond rate is 3.5% and our investments are yielding 8%. They did say that the underwriting fees for a bond are very high for under five million dollars. A Environmental Desk review can be done in less than 30 days. So, this will complete Phase I.

A motion was made by Jim Ross and seconded by Vicki Clark to approve the contract as submitted for the 5.5-acre track. The motion carried unanimously.

A motion was also made to wire \$25,000 to the title company for the earnest money contract as well as approval to transfer approximately \$1,208,000.00 to pay for the sale of the property after the survey is complete at the \$5.00 per square foot price. The motion was made by Lori Wilson and was seconded by Tom Kikis. The motion carried unanimously.

Adjournment

There being no further business, the meeting was adjourned at approximately 12:38PM CST.


Tom Kikis, Secretary