

WESTCHESTER COUNTY HEALTH CARE CORPORATION

FINANCE COMMITTEE MEETING

July 15, 2020

5:00 P.M.

VIA WEBEX

COMMITTEE MEMBERS PRESENT: Mr. Tulis
Mr. Hochberg
Mr. Shroff
Mr. Heimerdinger
Mr. Wishnie
Mr. Geist
Mr. McCoy
Mr. Quintero
Dr. Frishman
Mr. Rosenblut
Mr. Flannery
Ms. Mitchell
Mr. Israel

BOARD MEMBERS PRESENT: Mr. Rogowsky
Ms. Gevertz
Dr. Adamson

STAFF PRESENT: Ms. Switzer
Mr. Brudnicki
Ms. Ariel
Ms. Bennorth
Mr. Costello
Mr. Fersko
Mr. Ingber
Mr. Morgan
Mr. Palovick
Mr. Ratner
Dr. Chasin
Dr. Doyle
Dr. Leahy
Ms. Fernandez

The July 15, 2020 meeting of the Westchester County Health Care Corporation Finance Committee was called to order at 5:00 p.m. by Mr. Tulis Chair. A quorum was present.

Minutes of June 3, 2020 Finance Committee Meeting

MR. TULIS ASKED FOR A MOTION TO APPROVE THE JUNE 3, 2020 WESTCHESTER COUNTY HEALTH CARE CORPORATION FINANCE COMMITTEE MEETING MINUTES. MR. SHROFF MOTIONED, SECONDED BY MR. HOCHBERG. THE MOTION CARRIED UNANIMOUSLY.

Resolution

Mr. Morgan presented a Resolution to the Committee for WMC to purchase from Derive Technologies certain IT software and services integral to the IT security architecture of the WMCHHealth Network, and to finance such purchase through an Installment Payment Agreement with Cisco Systems Capital Corporation. He stated the Cisco Agreement is for \$2,624,631.16, to be repaid by the Corporation over a thirty six (36) month period, which period shall be coterminous with the purchase agreement with Derive Technologies, with payments deferred for the first six (6) months, followed by equal monthly installments of \$87,487.71.

A discussion ensued.

MR. TULIS ASKED FOR A MOTION TO RECOMMEND TO THE BOARD APPROVAL OF THE RESOLUTION AUTHORIZING WMC TO ENTER INTO AN INSTALLMENT PAYMENT AGREEMENT WITH CISCO SYSTEMS CAPITAL CORPORATION TO PURCHASE CERTAIN IT SOFTWARE AND SERVICES FROM DERIVE TECHNOLOGIES. MR. SHROFF MOTIONED, SECONDED BY MR. WISHNIE. THE MOTION CARRIED UNANIMOUSLY.

Executive Session

MR. TULIS ASKED FOR A MOTION TO MOVE INTO EXECUTIVE SESSION FOR THE PURPOSE OF DISCUSSING FINANCIAL STRATEGIC PLANNING. MR. HEIMERDINGER MOTIONED, SECONDED BY MS. MITCHELL. THE MOTION CARRIED UNANIMOUSLY.

A MOTION WAS MADE BY MR. TULIS, SECONDED BY MR. SHROFF, TO MOVE OUT OF EXECUTIVE SESSION. THE MOTION CARRIED UNANIMOUSLY.

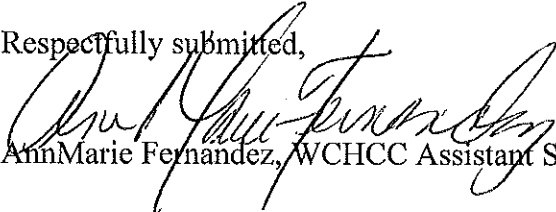
Resolution

MR. TULIS ASKED FOR A MOTION TO RECOMMEND APPROVAL TO THE BOARD THE RESOLUTION AUTHORIZING THE CORPORATION UNDER THE ACT TO ISSUE ITS BONDS OR INCUR INDEBTEDNESS FOR, INTER ALIA, ANY OF ITS CORPORATION PURPOSES OR ITS PROJECTS. MR. HOCHBERG MOTIONED, SECONDED BY MR. MCCOY. THE MOTION CARRIED UNANIMOUSLY.

Adjournment

THE MEETING OF THE WESTCHESTER COUNTY HEALTH CARE CORPORATION
FINANCE COMMITTEE ADJOURNED AT 6:01 P.M.

Respectfully submitted,



AnnMarie Fernandez, WCHCC Assistant Secretary