



TELEPHONIC BOARD MEETING MINUTES

**Iowa Finance Authority
2015 Grand Avenue
Des Moines, Iowa
August 12, 2011**

Board Members Present

Darlys Baum Chair	Michel Nelson
David Erickson, Vice Chair	Eric Peterson
Jeffrey Heil	

Board Members Absent

Carmela Brown, Treasurer	David Greenspon
Heather Armstrong	Ruth Randleman

Staff Members Present

Lori Beary, Community Development Director
Nancy Wallis, Administrative Assistant

Others Present

David Grossklaus – Dorsey & Whitney, LLP

Call to Order

Chair Baum called to order the August 12, 2011, special telephonic meeting of the Iowa Finance Authority (IFA) Board of Directors at 2:10 p.m. Roll call was taken and a quorum was established with the following Board members present: Baum, Erickson, Heil, Nelson and Peterson.

Chair Baum noted for the minutes that the meeting was being held telephonically because the schedules of the Board members and the short agenda made it impractical to meet in one location. She then welcomed Jeffrey Heil to his first meeting of the IFA Board. She said he was recently appointed by Governor Branstad to complete the term left vacant by the resignation of Roger Caudron.

Resolution ED 11-19A, Trinity Health 2012 Project

Ms. Beary introduced the application and inducement resolution for \$232,295,000 of Iowa Finance Authority Hospital Revenue and Refunding Bonds for the Trinity Health Corporation Project. She explained that the bonds will be used for various construction and renovation/remodeling projects and to purchase equipment for facilities in Mason City, Dubuque, Sioux City, New Hampton, Clinton, Charles City and Dyersville. Ms. Beary said a portion of the bonds will also be used to refinance outstanding bonds. She noted that Trinity Health is a 501 c(3) organization.

MOTION: Mr. Nelson made a motion to adopt the resolution approving an application for up to \$232,295,000 of Iowa Finance Authority Hospital Revenue and Refunding Bonds (Trinity Health Corporation Project), in one or more series for Trinity Health Corporation and related entities (the “Borrower”), and evidencing the intent to proceed with the issuance of \$232,295,000 of Hospital Revenue and Refunding Bonds. On a second by Mr. Heil, the Board unanimously adopted Resolution ED 11-19A.

Adjournment

There being no further business, on a motion by Mr. Erickson and a second by Mr. Nelson, the August 12, 2011, telephonic meeting of the IFA Board of Directors adjourned at 2:15 p.m.

Dated this 7th day of September 2011.

Respectfully submitted:

Approved as to form:

David D. Jamison
Executive Director/Board Secretary
Iowa Finance Authority

Darlys J. Baum, Chair
Iowa Finance Authority

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