

Minutes of the New Jersey Health Care Facilities Financing Authority's Special Meeting held on September 9, 2009 on the fourth floor of Building #4, Station Plaza, 22 South Clinton Avenue, Trenton, New Jersey.

The following **Authority Members** were in attendance:

Gus Escher, Public Member (Chairing); Maryann Kralik, Designee of the Commissioner of Banking and Insurance (via telephone); William Conroy, Department of Health and Senior Services (via telephone); and Eileen Stokley, Designee of the Commissioner of Human Services (via telephone).

The following **Authority staff members** were in attendance:

Mark Hopkins, Steve Fillebrown, Carole Conover, Michael Ittleson, and Stephanie Bilovsky.

The following **representatives from State offices and/or the public** were in attendance:

Bill Wright, Capehart & Scatchard (Authority's bankruptcy counsel), and Cliff Rones, Deputy Attorney General.

CALL TO ORDER

Mr. Escher called the meeting to order at 9:10 a.m. and announced that this was a special meeting of the Authority. In accordance with the provisions of the Open Public Meetings Act and the Authority's By-laws, notice of this meeting was advertised in *The Star-Ledger* and the *Courier Post* forty-eight hours in advance of the meeting.

APPRAISAL OF ST. MARY'S PROPERTY

Mr. Escher stated that the Members were being asked to consider hiring an appraiser to assign a value to the St. Mary's Hospital of Passaic campus at 350 Boulevard.

Executive Session

Mr. Escher asked the Members to meet in Executive Session, as permitted by the Open Public Meetings Act and the Authority's By-Laws, to discuss bankruptcy litigation and receive advice from the Attorney General's Office and bankruptcy counsel regarding St. Mary's Hospital of Passaic. Ms. Kralik offered a motion to meet in Executive Session; Ms. Stokley seconded the motion. The vote was unanimous and the motion carried. Mr. Escher noted that the results of this discussion will be made public when the need for confidentiality no longer exists.

AB RESOLUTION NO. JJ-26

NOW, THEREFORE, BE IT RESOLVED, that, as permitted by the Open Public Meetings Act and the Authority's By-Laws, the Authority met in Executive Session to discuss bankruptcy litigation and receive advice from the Attorney General's Office and bankruptcy counsel regarding St. Mary's Hospital of Passaic;

BE IT FURTHER RESOLVED, that the results of discussions may be made known at such time as the need for confidentiality no longer exists.

Public session reconvened. Mr. Escher asked for a motion to approve an amendment to the budget providing an additional \$20,000 to pay the fees and costs associated with an appraisal of the property of St. Mary's Hospital of Passaic in which the Authority has a security interest. Ms. Stokley offered the motion; Mr. Conroy seconded. The vote was unanimous and the motion carried.

AB RESOLUTION NO. JJ-27

NOW, THEREFORE, BE IT RESOLVED, that, the Authority hereby amends its 2009 Budget to provide an additional \$20,000 to pay the fees and costs to appraise the St. Mary's Hospital of Passaic campus in which the Authority has a security interest.

Mr. Escher asked for a motion to delegate to the Executive Director the authority to hire an appraiser to perform the appraisal at a cost no greater than \$20,000. Mr. Conroy offered the motion; Mr. Escher seconded. The vote was unanimous and the motion carried.

AB RESOLUTION NO. JJ-28

NOW, THEREFORE, BE IT RESOLVED, that, the Authority hereby delegates to the Executive Director the authority to hire a firm to perform an appraisal of the St. Mary's Hospital of Passaic campus at a cost no greater than \$20,000.

As there was no further business to be addressed, following a motion by Mr. Conroy and a second by Ms. Stokley, the Members voted unanimously to adjourn the meeting at 9:33 a.m.

I HEREBY CERTIFY THAT THE
FOREGOING IS A TRUE COPY OF
MINUTES OF THE NEW JERSEY
HEALTH CARE FACILITIES
FINANCING AUTHORITY SPECIAL
MEETING HELD ON SEPTEMBER 9,
2009.

Carole A. Conover
Assistant Secretary