

# NAFC BOARD MINUTES

**Date:** December 12, 2017

**Time:** 10:00 A.M. ET

**Location:** Teleconference

**Meeting called by:** Board Chair

**Type of meeting:** Regular

**Facilitator:** Board Chair

**Note taker:** NAFC Secretary

**Attendees:** NAFC Staff, L. Robins, F. Bauermeister, S. Foley, S. Garris, K. Gottlieb, N. Hudson, B. Kapur, A. McLaughlin, L. Wilkinson, S. Watson, S. Wood

## *Minutes*

### Call to Order/Board Chair Remarks

The meeting was called to order by Larry Robins at 10:04 AM ET

### Approval of Board Minutes

*Fred Bauermeister made the motion to approve the minutes from the October 1, 2017 board meeting, the October 10, 2017 board conference call and the November 17, 2017 board conference call. Nancy Hudson seconded the motion and the motion to approve the minutes carried unanimously.*

### CEO Update

In addition to the written submitted report, the CEO reported that staff was able to work with AstraZeneca to secure a \$40,000 corporate support donation for operating expenses for the NAFC. Additionally, staff reported that CVS has developed two new grant programs for members with the NAFC; one is a health hero award and one is a medication access program for clinics in Ohio impacted by CVS buying OmniCARE.

The CEO provided an update on health care reform and the current tax legislation.

### Monitoring CEO Performance (Policy 4.4)

*Stephanie Garris made the motion to approve the review of Policy 4.4 Monitoring CEO performance report. The motion was seconded by Bobby Kapur and was carried by a unanimous vote.*

### Approval 2018 Monitoring Schedule

*Bobby Kapur moved to approve the 2018 Monitoring Schedule as presented. The motion was seconded by Stephanie Garris and was carried by a unanimous vote.*

### Financial Reports (Policy 3.5)

The CEO provided a review of the November financials, the 2018 NAFC Budget and the 2017 Audit.

Staff noted that the NAFC would likely finish the year-end at \$50,000 - \$75,000 expenses over revenue or \$1.65 million revenue over expenses. The result hinges on the funding schedule for the Direct Relief and CVS grant opportunities for members which were initially slotted for December.

The presented updated 2018 budget reflects a \$72,000 expenses over revenue due to the board

approval of hiring additional staff. Approval of the updated budget initiates the process of recruitment for the open position(s).

Fred provided comments regarding the audit and the recent audit meeting in which the auditors commented on the excellence and transparency in which the NAFC staff operates the organization.

*Fred Braumeister moved to approve the review of the Financial reports as presented. Stephanie Garris seconded, and the motion was carried unanimously.*

**NAFC Officer Election (Policy 2.8 Board Committee Structure)**

Sheri Wood thanked the committee and provided a recommended slate of 2018 NAFC Officers: Bobby Kapur, Chair; Stephanie Garris, Vice Chair; Shannon Watson, Treasurer; Angie McLaughlin, Secretary.

*A motion to approve the presented slate of 2018 NAFC Officers was made by Sheri Wood. Nancy Hudson seconded the motion. The motion was carried unanimously.*

Sheri provided comments of appreciation thanking Larry for serving the NAFC as board Chair, extending gratitude for his exceptional leadership. Board members concurred.

**Adjournment**

Meeting adjourned at 10:49 AM ET.

**Executive Session**

Nicole provided an update regarding issue with WI and SC.

NAFC staff disconnected from the teleconference call and the board continued with a short executive session.

**Meeting Adjourned @ 11:12 AM EDT.**