



## **SPECIAL MEETING MINUTES**

### **LAST FRONTIER HEALTHCARE DISTRICT BOARD OF DIRECTORS**

Thursday September 19, 2024 at 3:30 pm

Modoc Medical Center Cafe

Alturas, California

Directors present: **Edouard (Jim) Cavasso, Carol Madison, Mike Mason, Rose Boulade, and Paul Dolby**  
Directors absent:  
Staff in attendance: **Kevin Kramer; CEO, Denise King; LFHD District Clerk**  
Staff absent:

#### **CALL TO ORDER**

**Jim Cavasso, Chair** called the special meeting of the Last Frontier Healthcare District (LFHD) Board of Directors (BOD) to order at 3:35 pm. The meeting location was in the Café at Modoc Medical Center in Alturas, California.

#### **1. PLEDGE OF ALLEGIANCE TO THE FLAG OF THE UNITED STATES OF AMERICA**

#### **2. AGENDA – Additions/Deletions to the Agenda**

**Mike Mason** moved that the agenda be approved as presented, **Rose Boulade** seconded, and the motion carried with all present voting “aye.”

#### **3. PUBLIC COMMENT**

No Public Comment.

#### **4. DISCUSSION**

##### **A.) K. Kramer – Updated Last Frontier Preliminary Statement**

**Kevin Kramer, CEO**, advised the Board that the document was presented to the Board approximately two months ago, and it had some changes that needed to be made. Patrick Fields and Chris Perlitz updated it together and sent it out to investors before the Board reviewed the changes.

The Board had a few questions pertaining to the rates that Chris Perlitz had provided to Kevin. Kevin was able to have a phone call with Chris Perlitz during the Board meeting to confirm the bond anticipation notes will have a fixed yield of 5% and the coupon will have a fixed yield of 6%. The 6% interest rate results from a portion of the cost of issuance being rolled up into the rate. Chris Perlitz also relayed to the Board that the investor for this interim financing will be Vangaurd.

#### **REGULAR SESSION**

#### **4. CONSIDERATION / ACTION**

##### **A.) K. Kramer - K. Kramer – Interim Financing Documents**

- Indenture
- Note Purchase Agreement
- Bond Counsel Opinion
- Continuing Disclosure Certificate

**Kevin Kramer, CEO** presented the documents to the Board and answered questions they had.

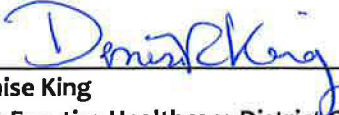
**Mike Mason** moved that the **Interim Financing Documents** be approved as presented, **Paul Dolby** seconded, and the motion carried with all present voting “aye.”

5.) **MOTION TO ADJOURN**

**Carol Madison** moved to adjourn the Special Meeting of the Last Frontier Healthcare District Board of Directors at 4:03 pm, **Rose Boulade** seconded, and the motion carried with all present voting “aye.”

The next regular meeting of the Last Frontier Healthcare District’s Board of Directors will be held on Thursday, September 26, 2024, at 1:00 pm in the Alturas City Council Chambers at City Hall in Alturas, California.

Respectfully Submitted:



Denise King  
Last Frontier Healthcare District Clerk



9/19/2024