

APPENDIX M-2



Merger Discussion
March 15, 2021
Zoom Meeting

Attending: Gail Fisher, President; Dave Thatcher, Treasurer; Scott Colby, UCVH President/CEO; Attorney Kate Hannah; Kara Dowal, Attorney Andrew Ellis, Jonathan Pattenburg

Staff: Jose Zirena, CFO, Sergio Zullich, CEO

Corr: Billie Paquette

Agenda item	Action	Discussion
Call to Order	<ul style="list-style-type: none">Meeting was called to order at 5:00 pm.	
		<ul style="list-style-type: none">Letter of Intent has been done and a cap on ISHC's long term liabilities of \$150,000 has been added.ISHC will apply for SBA forgiveness. The PPP loan of \$498,000 is forgivable. Working on 2021 SBA/PPP for 2021. ISHC has a credit line which we had to draw down on the last week in December. This has increased the long term debt to more than the approved cap. This will need to be paid back with revenue earned from visits not with federal funds. The PPP funds allows 60% to be put toward payroll where the 330 Grant is all payroll.ISHC is still facing restrictions on the 330 Grant.



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		<ul style="list-style-type: none">• Discussed that ISHC should reach out to U.S. Representative Annie Kuster or Senator Jeanne Shaheen. Scott will reach out to Annie Kuster and Kate will reach out to Senator Shaheen and Maggie Hassen.• There is concern that there has been some misinformation given to HRSA regarding the merger. Sergio had reached out to HRSA on February 4th to let them know that it was voted on to merge with UCVH as a Rural Health Clinic. Kate has reached out to HRSA as well.• Scott will go back to his Board of Directors to see if they will increase the \$150,000 liability cap. He will need a written explanation of what happened that the amount of liability went up including a step by step pay down plan.
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Chair _____ Date ____/____/____
Gail Fisher, Board President