

APPENDIX O-3

Elliot Health System Board of Directors' Meeting Minutes dated June 17, 2021

(confidential treatment requested)

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**ELLIOT HEALTH SYSTEM
MEETING OF THE BOARD OF DIRECTORS
June 17, 2021**

A regular meeting of the Elliot Health System Board of Directors was held on June 17, 2021 via video conference in Manchester, New Hampshire. Mr. Daniel Monfried, Chair, called the meeting to order at 7:39 a.m. with a quorum present.

Attendees:

Greg Baxter, MD, President
Loretta Brady, PhD, Secretary
Rev. John Cerrato, Jr.
Susan Critz, MS, RN
David Cuzzi
Matt Dayno, MD
Marina Feldman, MD
Sherry Hausmann, CEO, SolutionHealth
John Hession
Paul Hoff, PhD
Joseph Hyatt, MD
Dottie Kelley, President, Elliot Associates
Linda Kornfeld, MD
Steve Langan
Stephen Loosigian, DO, President, Medical Staff
John Mercier, Treasurer
Daniel Monfried, Chair
Charles Rolecek
Elizabeth Soukup, MD
Philip Taub, Esquire
James Tenn, Jr., Esquire, Vice Chair
Peter van der Meer, MD

Staff:

Tate Curti, SVP, Chief Operating Officer
Kevin Desrosiers, MD, CMO EH & EMG Acute Care
Joe Felkner, Chief Financial Officer, SolutionHealth
John Friberg, Esq., Chief Legal Officer, SolutionHealth
Martha Leighton, SVP Patient Care Services & CNO
Irene Neforas, Executive Assistant
Steve Norton, Chief Strategy Officer, SolutionHealth

Excused:

James Hood, Esquire
Holly Mintz, MD, CMO EMG Ambulatory Care

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

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[REDACTED]

- [REDACTED]
- [REDACTED]
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[REDACTED]

[REDACTED]

**SOLUTIONHEALTH (SH) AND HOME HEALTH AND HOSPICE CARE (HHHC)
COMBINATION AGREEMENT**

Mr. Norton stated SH's strategy is to partner with HHHC and develop a regional post-acute care division, in conjunction with the VNA of Manchester and Southern New Hampshire. HHHC is a strong non-profit organization with deep community commitment, high quality home care, and a great community asset in their community hospice house.

Mr. Friberg next updated the board regarding of the status of the proposed transaction between SH and HHHC, as well as the key substantive terms of the proposed relationship and the Combination Agreement presented to the board for approval today by means of the Resolutions included in the board materials and circulated in advance. Attorney Friberg summarized the 13 Articles in the proposed Combination Agreement, with particular emphasis on those substantive terms that are new, or have materially changed, since the

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review of the Letter of Intent in January. Attorney Friberg then explained the purpose of Exhibit A to the agreement, reflecting amended Articles of Agreement for HHHC, and summarized Exhibit B to the agreement, reflecting amended Bylaws for HHHC.

Attorney Friberg next summarized the Board's fiduciary duties applicable to the review and approval of a relationship such as what is reflected in and authorized by the agreement currently before the Board, including both common law duties and those established by NH RSA 7:19-b, the New Hampshire statute applicable to significant "acquisition" transactions involving healthcare charitable trusts. As a final matter, Attorney Friberg summarized the Resolutions in the packet and presently before the Board for consideration and a vote.

A period of Board discussion, questions and answers followed, during which time Attorney Friberg answered the Board's questions regarding the proposed transaction and the Combination Agreement.

Upon motion duly made and seconded, it was unanimously:

VOTED: To approve the Combination Agreement between SolutionHealth, Inc. ("SolutionHealth") and Home Health and Hospice Care ("HHHC"), including each of the exhibits attached thereto, all in substantially the form presented to the meeting of the Board (the "Combination Agreement"), by which SolutionHealth would become the sole member of HHHC and HHHC would become an affiliate of the Corporation, be and it is hereby approved.

That the Board hereby authorizes the Chief Executive Officer of SolutionHealth to execute and deliver the Combination Agreement, and related documents and agreements contemplated by the Combination Agreement, subject to the Chief Executive Officer's determination that SolutionHealth has completed satisfactory due diligence with respect to the Combination Agreement and the transactions related thereto, and with such changes to the Combination Agreement and related documents and agreements contemplated by the Combination Agreement as the Chief Executive Officer and other officers of SolutionHealth and the Corporation severally may deem necessary or appropriate consistent with the above resolution, the execution thereof to be conclusive evidence of the completion of such due diligence and the approval of such changes.

That the Board hereby authorizes the Chief Executive Officer and other officers of SolutionHealth severally to take such actions and to execute and deliver such documents, as in the opinion of the officers so acting or in the opinion of counsel, are necessary or desirable to carry out the

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purposes of the preceding resolutions, the taking of such actions and the execution and delivery of such documents to be sufficient and conclusive evidence that the same are within the authority conferred by these votes.

That the Board has, in good faith and in a manner consistent with its fiduciary duties to the Corporation and SolutionHealth, and in support of the above resolutions, determined that each of the minimum standards set forth in RSA 7:19-b, II that are applicable to the transactions contemplated by the Combination Agreement has been met.

That the officers of SolutionHealth and the Corporation are hereby further authorized, empowered and directed to take any and all actions to effect the transactions contemplated by the Combination Agreement, including making all filings and taking any and all actions to obtain all necessary approvals for such transactions from the New Hampshire Department of Justice and any other authority determined by such officers relating to such transactions.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

ADJOURNMENT

With no further business, the meeting adjourned at 9:12 a.m.

Respectfully submitted,

Irene Neforas