



**JOINT MEETING OF THE NATRONA COUNTY COMMISSIONERS & MEMORIAL
HOSPITAL BOARD OF TRUSTEES**

MINUTES OF PROCEEDINGS – SPECIAL MEETING

Tuesday, February 22, 2011

The special meeting of the Board of County Commissioners was brought to order at 2:00 p.m. by Chairman Ed Opella. Those in attendance were Commissioners Rob Hendry, Bill McDowell, Terry Wingerter, County Clerk Renea Vitto and County Attorney Bill Knight. Commissioner Matt Keating was absent. Those present from the Memorial Hospital Board of Trustees were Pat Thorson, Serena Cobb, Crystal Mueller Pat Freiberg and Sandra Cole. Also present was Barbara Bonds Freudenthal & Bonds, Terry Casey, R.B.C.,

Those present from WMC were Vickie Diamond, Nancy Brandt, Dick Williams, and Debbie Larson.

Commissioner Wingerter made the motion to excuse Commissioner Keating. The motion was seconded and carried.

Chairman Opella turned the meeting over to Pat Thorson, Memorial Hospital Board of trustees. Pat Thorson then turned the meeting over to Barbara Bonds. Barbara expressed her appreciation for the opportunity for a joint meeting.

A. Formal Approval of Documents – WY Medical Center Hospital Revenue Bonds

Before bonds can be issued State Statute requires the Board of Trustees need to take their action first before the Board of County Commissioners can take action. Transaction is scheduled to close on Monday. The final and official statement can be viewed at www.merit.os for further inquiries. Barbara Bonds requested the BOT approve their resolution before the BOCC finalized their resolution.

Terry Casey, RBC gave a an overview of the handout and confirmed WMC's rating as A3; the bonds are tax exempt; bonds are entirely supported by the net revenue coming from WMC; bonds are callable in 10 years with 45 days notice with no penalty; bonds will be delivered to the BOT on Monday, February 28th; bonds issued for the amount of \$20 Million. He gave a breakdown of fund distribution; not to exceed the \$35 Million project.

B. BOCC Authorizing Resolution No. 05-11

Chairman Opella requested a motion to authorize the issuance of hospital bonds.

Commissioner Wingerter made a motion to approve resolution 05-11 authorizing the issuance by Natrona County of Hospital Revenue Bonds. Commissioner McDowell seconded the he motion. The motion passed unanimously.

C. Memorial Hospital Board of Trustees Resolution

Serena Cobb made a motion to accept the resolution requesting the issuance by Natrona County of Hospital Revenue Bonds in the amount of \$20 Million for the purpose of funding a capital project which includes the expansion of the emergency room and construction of adding single patient rooms at the county public hospital located in Casper, WY. Crystal Mueller seconded the motion.

Barbara Bonds apologized to the BOT and the Commissioners for failing to get documents out to the BOT. She highlighted what the resolution covers and responsibilities to the BOT before voting. The motion passed unanimously.

Pat Thorson adjourned the Trustees from the meeting at 2:50 p.m. The meeting was then turned back over the Board of County Commissioners.

Public Comment

Chairman Opella opened the floor for public comment.

John Miracle, Meryl Lynch questioned how the underwriter and trustee bank was chosen.

Nancy Brandt, WMC reported on a past resolution they used for their past bond venture; this same resolution was brought back on September 7, 2010. The resolution was simply revamped using the same groups.

John Miracle asked if there was a reason why the county would not competitive bid this, since they have the ability to do so. He asked the commissioners to make this a competitive bid process in the future, there is no risk making the process open to get the best deal possible.

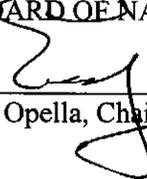
Barbara Bonds reported this is a Trusteeship and that very few banks in the region do this kind of work; these decisions are made based on requirements.

Chairman Opella reported the BOT does not have a bank account, WMC does all there own banking. The BOT are only the landlords, but the commissioners will take this into consideration if this issue comes up again in the future.

Adjournment

Chairman Opella adjourned the Special Meeting of the Board of County Commissioners. It was seconded and adjourned at 3:12 p.m.

BOARD OF NATRONA COUNTY COMMISSIONERS

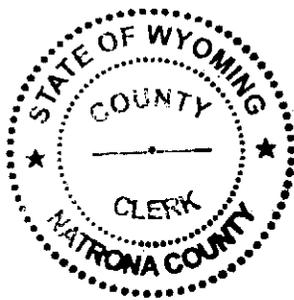


Ed Opella, Chairman

ATTEST:

NATRONA COUNTY CLERK

Renea Vitto
Renea Vitto



My term of office expires
January 5, 2015