

**COMMUNITY CARE OF CENTRAL WISCONSIN**  
**Board Meeting Minutes: Approved**

**DATE:** June 16, 2009  
**PLACE:** Conference Call Based in Stevens Point  
**TIME:** 1:30 p.m.  
**PRESENT:** Ken Day, Peter DeSantis, Peter Hendler, Lonnie Krogwold, Rob Kublank, Keith Langenhahn, Janis Ribbens, Donna Rozar  
**EXCUSED:** Jim Clark  
**OTHERS PRESENT:** CCCW: Tara Adam, Jim Canales, Lucy Runnells, Jody Zuege

1. The meeting was called to order at 1:30 p.m. by Chairperson Ken Day.
2. Notice of this meeting was provided to Marathon, Portage, and Wood County Clerks; major newspapers of Wausau, Marshfield, Wisconsin Rapids, and Stevens Point; and the CCCW website.
3. No public comment was made.
4. Board Policy Discussion

A. Request for approval to have CCCW to Acquire Short-Term Line of Credit.

Chairperson Day explained that due to the State of Wisconsin's practice of delaying June reimbursement payments to Family Care organizations, CCCW is required to access cash flow capital to cover up to a 60-day period of time. Chairperson Day indicated that in order to pledge the assets of the organization, the Board must, by a two-thirds vote of the Board, approve the action to obtain a line of credit. Administration proceeded to present two options to acquire the capital needed to cover operations:

1. Liquidate all CCCW investments and obtain a small short-term line of credit. Approximate cost - \$16,000-\$17,000. This option will require all investments to be liquidated and a line of credit to be opened.
2. Obtain a larger line of credit, leaving all investments intact. Approximate cost - \$18,000 or less, dependent upon the number of provider claims during this period.

Jim Canales explained that each option is associated with a one-time \$5,000 fee for establishing a line of credit with CCCW's financial institution. After reviewing the details of the two options, Mr. Canales recommended to the Board that they approve Option 2 with a line of credit limit of \$6.5 million. Donna Rozar inquired if the CCCW Board had a policy for borrowing. Chairperson Day indicated the Board does not currently have such a policy and can consider the need for the same at a future meeting. A Resolution was discussed for adoption of establishment of a Line of Credit, authorizing Jim Canales, CCCW CEO, and/or Lucy Runnells, CCCW CFO, to execute loan documents and approve loan agreement. The Resolution stated that authority has been given by the CCCW Board for CCCW to enter into a loan with M&I Bank in the amount of \$6,500,000 and that authority has been given for the pledge of all organizational assets as collateral for the loan. After several additional questions from the Board, Peter Hendler motioned for Option 2 to be carried out by the CCCW Administration. Keith Langenhahn seconded the motion; a roll call vote was taken. Donna Rozar – Aye. Rob Kublank – Aye. Janis Ribbens – Aye. Peter Hendler – Aye. Keith Langenhahn – Aye. Ken Day – Aye. Peter DeSantis – Aye. Lonnie Krogwold – Aye.

5. Meeting Adjourned at 1:50 p.m. with a motion from Rob Kublank; seconded by Janis Ribbens.

Respectfully submitted by Tara Adam, CCCW Executive Assistant