



***Welcome to CPDMH's Board Update. This publication provides a summary of the information shared at the Carleton Place & District Memorial Hospital's Board of Trustees meeting held on February 29, 2016.***

### **Approvals**

- Board Meeting Minutes – January 27, 2016
- Financial Statements – January 31, 2016
- Annual Borrowing Resolution
- Timeline for Board Vote on Proposed Bylaw Change

### **Meeting Highlights**

The Board extends sympathies to the family of Jackie Cowlan. She was the Foundation's first manager and contributed greatly to Foundation development. Jackie died on February 21, 2016.

### **Board Education**

The Healthcare Insurance Reciprocal of Canada presented an overview of hospital coverage. All hospital Board members, including the Foundation and volunteers, are covered under the Errors and Omissions portion of the policy. Paul Sullivan and Andy Sewpersaud noted that the industry is investigating new approaches to manage cyber risk.

### **Finances**

There is an operating surplus for the month of January. \$515,996 has been spent on capital purchases this year. The hospital purchased additional equipment from funding received during the fiscal year from external sources. Annually, the Board sets limits on the CEO, CFO and Board officer authorization to borrow on behalf of CPDMH. The amount was set at \$1,270,000. The hospital has not borrowed on any of its line of credit.

### **Bylaw Change Process and Timeline**

The Board reviewed the relevant bylaw articles pertaining to changes to a bylaw and conflict of interest. The Board approved the March Board meeting as the date for the Board decision.

### **Strategic Plan Update**

The CEO reviewed the organization's progress against the strategic plan goals. The Board noted advancements in the area of seniors' health. There is still a gap in the area of mental health access. The medical staff are exploring options for recruiting a psychiatrist.

**Next Meeting:** March 30, 2016