
RESOLUTION 2015-23

**A RESOLUTION APPROVING ASSET PURCHASE AGREEMENT WITH
JO LYNN HAWTHORNE, M.D.**

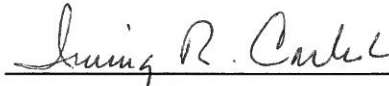
1. **WHEREAS**, the Kenai Peninsula Borough owns and provides for the operation of Central Peninsula Hospital (the "Hospital"), and for other health services and Medical Facilities, through the Central Kenai Peninsula Hospital Service Area, (the "Service Area"); and,
2. **WHEREAS**, the Borough has entered into a Lease and Operating Agreement with Central Peninsula General Hospital, Inc. ("CPGH, Inc.") for the lease and operation of the Hospital and other Medical Facilities, to operate these Medical Facilities on a nonprofit basis in order to ensure the continued availability of the Medical Facilities to the Service Area residents and visitors; and,
3. **WHEREAS**, the Hospital has an opportunity to purchase the assets for Dr. Hawthorne's practice and the building in which the practice operates, located at 254 North Binkley Street, Soldotna, AK 99669 for an amount not to exceed \$850,000.00; and,
4. **WHEREAS**, Dr. Hawthorne desires to sell these assets; and,
5. **WHEREAS**, CPGH, Inc. desires to purchase these assets; and,
6. **WHEREAS**, Schaffner, Knight, and Minnaugh Company has been engaged to conduct a Fair Market Value Appraisal of the assets; and,
7. **WHEREAS**, CPH Administration recommends approval of the proposed purchase between Dr. Jo Lynn Hawthorne, as Seller, and CPGH, Inc. as Purchaser, for the sale and purchase of assets at their Fair Market Value not to exceed \$850,000.00; and,
8. **WHEREAS**, An Asset Purchase Agreement will be necessary to complete the purchase; and,

NOW, THEREFORE, BE IT RESOLVED, BY THE BOARD OF DIRECTORS OF CENTRAL PENINSULA GENERAL HOSPITAL, INC., A NOT-FOR-PROFIT ALASKA CORPORATION, THAT:

- SECTION 1.** The CPHG, Inc. Board of Directors authorizes the purchase of assets from Dr. Jo Lynn Hawthorne, owner of the assets, at a price not to exceed \$850,000.00, with the funds to be paid from the CPH Plant Replacement and Expansion Fund;
- SECTION 2.** This resolution takes effect immediately upon its adoption by the CPGH, Inc. Board of Directors.

I certify that the above resolution was approved by vote of the Board of Directors of Central Peninsula General Hospital, Inc. at the 05/28/15 Board meeting.

Dated: 05/28/15

A handwritten signature in cursive script that reads "Irv Carlisle". The signature is written in black ink and is positioned above a horizontal line.

Irv Carlisle, Secretary/Treasurer
CPGH, Inc. Board of Directors