

EXHIBIT C

MEMORANDUM OF AGREEMENT

This Memorandum of Agreement is made between Central Peninsula General Hospital, Inc. ("CPGH, Inc.") and the Kenai Peninsula Borough ("Borough"), to set forth the terms and conditions for the transfer of funds between CPGH, Inc's. Plant, Replacement and Expansion Fund and the Borough's central investment pool, as follows:

1. When CPGH, Inc. determines that a deposit or withdrawal should be made to or from the PREF, CPGH, Inc. shall notify the Borough Finance Director or designee of the amount, date, method and other necessary information to effectuate the deposit or withdrawal. Except under emergency circumstances, CPGH, Inc. shall give advance notice of at least one day for deposits. For withdrawals from the PREF, CPGH, Inc. shall make reasonable efforts to provide at least two days' notice before the next assembly meeting packet deadline of the requested withdrawal amount and date. Upon receipt of notice from CPGH, Inc., the Finance Director or designee shall take action to accept the deposit on the date requested by CPGH, Inc. or, for withdrawals, make reasonable efforts to submit an ordinance to the assembly for introduction at the next regular assembly meeting, appropriating the designated PREF funds.
2. The Borough shall separately account to CPGH, Inc. for PREF deposits, withdrawals and investment earnings each calendar quarter. PREF funds on deposit in the Borough central investment pool, and earnings thereon, shall be managed according to Borough ordinances and resolutions governing investment of funds, and allocation of earnings on investments, in the central investment pool. All earnings allocated to the CPGH, Inc. PREF funds on deposit in the central investment pool are deemed to be reinvested to the PREF and their use also is restricted to investment for the PREF.
3. It is the parties' intent that all promises, covenants, agreements, terms and conditions of the Operating Agreement between CPGH, Inc. and the Borough shall remain in full force and effect and this Memorandum of Agreement is not intended to vary the terms of the Operating Agreement.

KENAI PENINSULA BOROUGH

CENTRAL PENINSULA GENERAL
HOSPITAL, INC.

Mike Navarre
Borough Mayor

Trena Richardson
CPGH, Inc. Board President

Dated: _____

Dated: _____

Approved by KPB Ord. _____

Approved by Board Resolution _____

Dated: _____

Dated: _____

ATTEST:

APPROVED AS TO FORM AND
LEGAL SUFFICIENCY

Borough Clerk

Borough Attorney

ACKNOWLEDGMENTS

STATE OF ALASKA)
)
THIRD JUDICIAL DISTRICT) ss.

The foregoing instrument was acknowledged before me this ___ day of _____, 2017, by Mike Navarre, Mayor of Kenai Peninsula Borough, an Alaska municipal corporation, on behalf of the corporation.

Notary Public in and for Alaska
My Commission Expires: _____

STATE OF ALASKA)
)
THIRD JUDICIAL DISTRICT) ss.

The foregoing instrument was acknowledged before me this ___ day of _____, 2017, by Trena Richardson, President, Central Peninsula General Hospital, Inc., an Alaska nonprofit corporation, on behalf of the corporation.

Notary Public in and for Alaska
My Commission Expires: _____