
RESOLUTION 2020-14

**A RESOLUTION REQUESTING AN EXCEPTION TO THE OPERATING AGREEMENT
BETWEEN THE KENAI PENINSULA BOROUGH AND CENTRAL PENINSULA HOSPITAL,
INC. TO ALLOW CASH IN EXCESS OF 90 DAYS TO BE RETAINED BY CENTRAL PENINSULA
HOSPITAL, INC. AS OF JUNE 30, 2020**

1. **WHEREAS**, the current operating agreement requires cash in excess of 90 days operating cash on hand be transferred to the Borough for deposit into the Central Peninsula Hospital Plant Replacement and Expansion Fund; and,
2. **WHEREAS**, the COVID-19 Pandemic has resulted in several State of Alaska Mandates that have restricted hospital operations; thus, adversely impacting finances and cash flow of Central Peninsula Hospital; and
3. **WHEREAS**, Central Peninsula Hospital is anticipating continued negative impacts to the financials and cash flow over the next several months, as the COVID-10 Pandemic ensues; and,
4. **WHEREAS**, Central Peninsula Hospital would like to request an exception to the current Operating Agreement between the Kenai Peninsula Borough that would allow the hospital to maintain any cash in excess of 90 Days cash on hand as of June 30, 2020; and,

**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 Executive Committee of the CPGH, Inc., Board of Directors authorizes this resolution requesting an exception to the Operating Agreement with the Kenai Peninsula Borough allowing the hospital to request that cash in excess of 90 days be retained by Central Peninsula Hospital as of June 30, 2020.

SECTION 2. Approval by the Kenai Peninsula Borough Assembly will be requested.

SECTION 3. This resolution takes effect immediately upon its adoption.

I certify that the above resolution was approved by vote of the Executive Committee of the Board of Directors of Central Peninsula General Hospital, Inc. at the April 30, 2020 meeting.

Date: April 30, 2020



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