

UCHCFC CIRCLE ROAD CORPORATION



BOARD OF DIRECTORS

September 19, 2023

Immediately following UCHCFC BOD MEETING

WebEx:

<https://uchc.webex.com/uchc/j.php?MTID=mc574551406e6d3ae9989d703bd5046af>

Password: September2023

Time: Immediately following UCHCFC BOD meeting

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Password: September2023

AGENDA

- I. Call Meeting to Order
- II. Public Comment
- III. Votes/Approvals
 - a. Appointment of Officers*
 - b. Review and approval of minutes of the September 20, 2022 meeting*
- IV. Financial Report
 - a. 990 Filing
- V. Report on Outpatient Pavilion
- VI. Adjournment

*Action Item

Next Meeting: September, 2024



UCHCFC CIRCLE ROAD CORP.

MEMORANDUM

TO: Directors, UCHCFC Circle Road Corp. ("Corporation")

FROM: UCHCFC Board of Directors

DATE: September 19, 2023

SUBJECT: ELECTION OF OFFICERS

RECOMMENDATION: That the following persons are hereby elected to the offices of the Corporation set forth opposite their respective names, to serve until the next annual meeting of the Corporation's Board of Directors, or until their successors are duly appointed or elected pursuant to Article 4 of the Bylaws of the Corporation:

<u>Name</u>	<u>Office</u>
Radenka Maric	President

Present On-Phone (Voting): Bruce Liang, Radenka Maric and Daniel Toscano

Present On-Phone (Non-Voting): Chad Bianchi, Jeffrey Geoghegan, Kerri Goodwin,

I. The meeting was called to order at 3:52 p.m.

II. **Public Comments** – there was no public comment.

III. **Votes/Approvals**

a. Appointment of Officers

On a motion duly made by Bruce Liang and seconded by Radenka Maric the Board approved the appointment of Daniel Toscano to the Board of Directors.

On a motion duly made by Bruce Liang and seconded by Daniel Toscano the Board approved the appointment of Radenka Maric to the Board of Directors.

b. Minutes of the September 28, 2021 meeting

On a motion duly made and seconded, the Board approved the minutes of the September 28, 2021.

IV. **FINANCIAL REPORTS**

a. 990 Filing

The Board was informed that the annual 990 filing was submitted with no issues to report.

V. **REPORT ON OUTPATIENT PAVILION** (informational)

Chad Bianchi reported that there are no issues to report with the Outpatient Pavilion.

VI. With no further business, a motion was duly made by Bruce Liang and seconded by Radenka Maric to adjourn the meeting at 4:00 p.m. The next regularly scheduled meeting is tentatively scheduled for: September, 2023.

Respectfully submitted,



Jeffrey Geoghegan
Chief Financial Officer

UCHCFC CIRCLE ROAD CORP.
FY23 OPERATIONS
SEPTEMBER 19, 2023

	UCHCFC Circle Road Corporation (unaudited)
Operating Revenues	
Interest income from direct financing lease	<u>\$ 10,171,221</u>
Total Operating Revenues	<u>10,171,221</u>
Operating Expenses	
Professional services	3,497
Repairs and maintenance	7,865,439
Amortization - RTU property	<u>2,682</u>
Total Operating Expenses	<u>7,871,618</u>
Operating Income	<u>2,299,603</u>
Nonoperating Revenue (Expense)	
Interest income-RTU Building	20,078
Lease Revenue -RTU Building	16,793
Loan servicing fee	<u>(5,750)</u>
Net Nonoperating (Expense) Revenue	<u>31,121</u>
Increase in Net Position	2,330,724
Net Position - Beginning of year (as previously state	<u>12,504,846</u>
Cumulative Effect of Implementing GASB 87	<u>(33,411)</u>
Net Position - Beginning of year (as restated 2022)	<u>12,471,435</u>
Net Position - End of year	<u><u>\$ 14,802,159</u></u>