



In Attendance:	Michael Nettleton	Chair
	Paul McDevitt	Vice-Chair
	Douglas Armstrong	Member
	Michael Boyce	Member
	Jo Anne Butler	Member
	Dr. Elizabeth Coleman	Member
	Barb Cooney	Member
	Dr. Ian Dawe	Member
	Viraj Desai	Member
	Michael Dewson	Member
	Scott Dudgeon	Member
	Dale Goldhawk	Member
	Karim Mamdani	Secretary and CEO
	Dr. Barbara Mildon	Member
	Donald Morrison	Member
	Surinder Razdan (telec)	Member

Staff:	John Chen (telec)	VP Finance & Support Services
	Neil Hannam	Executive Director, Foundation
	Dr. Phil Klassen	VP Medical Services
	Sheila Neuburger	EVP Clinical Services

Recording Secretary: Pam Porter Corporate Executive Assistant

No.	Agenda Item	Action / Decision
1.	Welcome & Call to Order ▪ Meeting called to order by M. Nettleton at 18:30	
2.	Declaration of Conflict of Interest: ▪ No conflicts to declare	
3.	Confirmation of Agenda	Moved by B. Cooney Seconded S. Dudgeon Carried
4.	Consent Agenda: a) Minutes of prior meeting b) Audit & Compliance Committee c) Governance & Compensation Report d) Finance & Quality Report As noted on the Board agenda under items for Discussion: ▪ S. Razdan requested the Investment Policy be pulled from the Audit & Compliance Committee report for discussion. ▪ D. Armstrong has requested Committee Membership & Structure, and Board Goal Research – Volunteers, be pulled from the Governance & Compensation Committee report for discussion.	

	<ul style="list-style-type: none"> ▪ Clinical Practice Guidelines – The Chiefs of Psychiatry in Durham have committed to work on implementing mental health CPGs across the CELHIN region. Beginning this Fall, and led by the groundbreaking work at Ontario Shores, the Chiefs are committed to a vision that integrates a single standardized, best practice, evidence –based care pathways for hospitalized mental health patients across our region. 	
	<p>Motion As presented, The Medical Advisory Committee recommends that all physicians with ‘complete’ applications be recommended to the Board for reappointment.</p> <p>The Medical Advisory Committee understands that ‘pending’ physicians have all made the necessary submissions in the process of meeting all of the requirements for reappointment and the delay in the hospital receiving their results is administrative in nature. The Medical Advisory Committee is recommending an extension of their privileges for 30 days to receive the results and recommends authorizing the Chair of MAC to recommend to the Board their reappointment when the full requirements are met.</p>	<p>Moved by B. Cooney Seconded by M. Boyce Carried</p>
<p>7. 7.1 7.2 7.3</p>	<p>Items for Discussion</p> <p>Board Goal Research - Volunteers</p> <ul style="list-style-type: none"> ▪ One of the questions the Board asked at the Retreat was, what specifically are we going to measure? ▪ Looking for board volunteers to work with B. Mildon in preparing the research to answer this question. ▪ If interested, M. Nettleton asked that you advise K. Mamdani, B. Mildon or P. Porter. <p>Committee Membership & Structure</p> <ul style="list-style-type: none"> ▪ Looking for another member for the Credentialing Ad Hoc Committee. This committee only meets in the event a disclosure issue arises. ▪ Looking for additional member for the Audit & Compliance Committee. <p>Investment Policy</p> <ul style="list-style-type: none"> ▪ S. Razdan provided the Board members with a background and context around the investment policy, which was initially approved in 2007. ▪ The Audit and Compliance Committee acquired a second opinion from MGIS regarding our existing investment portfolio and was provided with the following 3 recommendations: <ol style="list-style-type: none"> 1. Unnecessary constraints in existing policy. 2. Widen diversification in the fixed income portfolio 3. Introduction of equities in order to increase returns and diversification of risks. <p><u>Discussion</u></p> <ul style="list-style-type: none"> ▪ Looking for input from the Board as a whole due to appreciating our risk tolerance. ▪ Anti-equity bias in hospitals. Can we look at what we are 	

preserving the money for, and for how long?

- Board members commented that we should be looking at investing in some equity to allow for portfolio diversification. Investing only in bonds, particularly at this time of historically low interest rates, could lose a lot of money.
- Ontario Shores has prepared cash flow projections out 10 years. Question is, how has our risk tolerance changed? Ministry of Finance will be asking Hospitals to declare any unusual risks to the LHIN and Ministry.
- The Board felt it was time to change the investment policy with the change in the investment environment. That it was prudent to do so, and that in fact, Ontario Shores was taking on more risk by not diversifying out of bonds.
- Many perspectives on risk, generally investment risk is measured in standard deviation, greater deviation, greater risk. Also economic risk, low interest rates right now, therefore, as rates go up bond values decline. A third risk is perceptual - the investment of funds in equity. We should be prepared to address all three risks

Summation

- Learn more about the possibilities of widening the controls of the investment policy including equities.
- Identify our time horizons, short term and long term requirements.
- Articulate the current risks that we face without change.

Next Steps

- Consider a recommendation from the Audit & Compliance Committee.
- Due diligence briefing note

7.4

Land & Building

- M. Nettleton provided the Board Members with an update on ongoing negotiations with the Ministry of Health and Infrastructure Ontario.
- Received a proposal from Infrastructure Ontario. Direction from the working group was to make a written response asking for Ontario Shores' position to be tabled. Response from Infrastructure Ontario was they were unwilling to move from their position.
- Further discussion between Management and the Ministry has been taking place over the summer.
- Land & Building Working Group will be meeting at a later date to receive an update.

7.5

H-SAA Extension

- On November 14, 2012, the Board approved the recommendations from Finance and Quality Committee to accept the 2013/14 Operating Plan and authorize the signing of the 2013/14 H-SAA. Due to timing, the H-SAA was extended for 6 months April 1 to September 30, 2013 while the government attempted to finalize the longer term agreement.

	<ul style="list-style-type: none"> ▪ On August 15, 2013, a further 6 months extension was communicated. <p>Motion Recommendation - Board Chair and CEO to execute the HSAA extension for October 1, 2013 to March 31, 2014 as previously approved.</p>	<p>Moved by S. Dudgeon Seconded by B. Cooney Carried</p>
8. 8.1	<p>Other Business Opportunities for Board Representation on the CE LHIN Northeast Governance Advisory Committee (GAC) previously attended by B. Hart. Advise M. Nettleton if you are interested in becoming a member.</p>	
9.	<p>Next Meeting and Adjournment <ul style="list-style-type: none"> ▪ Next meeting – October 9, 2013 <p>Motion: To adjourn the meeting at 20:37 hours</p> </p>	<p>Moved by S. Razdan Seconded by D. Goldhawk Carried</p>
10.	<p>In-Camera</p>	