

CAMBRIA COMMUNITY HEALTHCARE DISTRICT

TO: Board of Directors, Special Meeting Agenda Item No. D.1

FROM: Mike McDonough, Administrator

BOARD MEETING DATE: January 30, 2020

AGENDA DESCRIPTION: Discussion, consideration and possible action regarding the disposition of Unit 19 settlement funds.

DISCUSSION: As a result of the litigation involving the Unit 19 ambulance, the CCHD is receiving \$26,000. These funds were originally provided for the purchase of the ambulance and deemed appropriate to utilize for the same purpose of ambulance procurement. Due to the loan details of the two currently financed ambulances, Unit 18 & Unit 20, it is not possible to allocate these funds to either of their existing loans, as previously discussed. Therefore a new action is solicited from the Board

RECOMMENDATION(S): In keeping with the spirit of the original designation for these funds, the Administrator recommends placing the funds in a new account entitled "Ambulance Procurement" at the District's regular bank; Mechanic's Bank. The funds would then be allocated for the original purpose of a future ambulance acquisition or to make payments on the existing ambulance loans, at the discretion of the Board.

FISCAL IMPACT: As there is no cost to create a new bank account for this purpose, there would not be a negative impact. The use of these recovered funds would benefit the District in deferring costs of fleet procurement, from the general budget.

Attachments: None

BOARD ACTION: Date of Vote:

UNANIMOUS: ____

FEDOROFF____ RICE____ GRAY____ MILEUR____ HERNANDEZ____