



W A S H I N G T O N

HEALTH CARE FACILITIES

A U T H O R I T Y

*Financing the Health Care Future*

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Secretary

Department of Health

**Umair A. Shah**

Public Member

**Steven R. Jacobs**

Executive Director

**Donna A. Murr**

**Washington Health Care Facilities Authority  
Special Meeting by Teleconference  
Friday, January 14, 2022 Meeting Minutes**

A special meeting of the Washington Health Care Facilities Authority was held by teleconference. Meeting notices were mailed to all members of the Authority, to all persons who requested such meeting notice, and to those members of the media presently on the mailing list for receiving meeting notices of the Washington Health Care Facilities Authority.

**Members Present:**

David Schumacher, Governor's Designee, Member, Chair  
Charles Malone, Insurance Commissioner's Designee, Member  
Steve Jacobs, Public Member

**Authority Staff Present:**

Donna Murr, Executive Director  
Shannon Govia, Assistant Executive Director and Program Manager  
Ashlee Frye, Assistant Executive Director and Chief Financial Officer  
Danni Miller, Executive Assistant and Office Manager

**Others Present:**

Rusty Fallis, Authority Assistant Attorney General  
Christi Jacobsen, Authority Bond Counsel, Hillis Clark Martin & Peterson P.S.  
Brandon Pond, Authority Bond Counsel, Hillis Clark Martin & Peterson P.S.  
Bryan Victor, Authority Bond Counsel, Orrick Herrington & Sutcliffe LLP  
Robyn Helmlinger, Authority Bond Counsel, Orrick Herrington & Sutcliffe LLP  
Dallas Roberts, Office of Lieutenant Governor Denny Heck  
Lindsey Ruivivar, New Health Programs Association  
Paul Barber, New Health Programs Association  
Stan Brown, Key Bank National Association  
Kendal Hansen, Key Government Finance, Inc.  
Joyce Sinakhone, SEIU

Mr. Schumacher called the meeting to order at 10:02 a.m. after noting a quorum was present consisting of himself, Mr. Malone, and Mr. Jacobs.

**Review, discussion and possible action regarding the Minutes from the December 9, 2021 Authority Board Meeting.**

Upon motion by Mr. Jacobs and seconded by Mr. Malone, the minutes of the December 9, 2021 Authority meeting were accepted by a roll call vote of 3-0.

**Review, discussion and possible action regarding the application for financial assistance submitted by New Health Programs Association (NH).**

Mr. Govia summarized the application for financial assistance submitted by New Health Programs Association (NH). NH is a Federally Qualified Health Center that operates integrated primary care clinics across its service area. NH currently operates (7) medical clinics, (3) dental clinics, and (3) internal pharmacies. NH employs approximately 140 FTE employees across all of its locations in rural northeastern Washington.

NH is applying for a loan in the principal amount of \$7,948,100. The proceeds of the loan will be used to fund the construction of a new facility to replace NH's Colville medical building. The new facility will house NH's primary care medical, pharmacy and behavioral health services. The facility will also create a space for specialty services to be offered.

The financing will be structured as a Quick Loan – private placement with the lender being Key Government Finance, Inc. The primary security will be a Deed of Trust. There are no Certificate of Need issues per NH and confirmed by the Department of Health. Feasibility will be determined by the lender. A TEFRA hearing is to be scheduled. The fixed interest rate is estimated at 2.98% with a 10-year initial term and a 25-year maturity. The depository bank will be determined. NH anticipates that it will save approximately \$734,666.10 in interest costs over traditional taxable interest rate financing. NH will ensure that the estimated financial benefits resulting from the financing of its project through the Authority will be used for building, providing and utilization of modern, well-equipped and reasonably priced health care facilities to contribute to improving the overall quality of healthcare in Colville.

Based on its review of the application, Hillis Clark Martin & Peterson P.S., Authority Bond Counsel, has determined that NH and the proposed project are eligible for financing under the Authority's statute, but such determination is subject to further due diligence. Mr. Govia urged the Authority's acceptance of this application.

Mr. Govia introduced Ms. Ruivivar, Chief Strategy Officer of NH, who summarized the services provided by NH.

In response to Mr. Jacob's inquiry regarding private business use within the clinic, Ms. Jacobsen with HCMP stated that potential private business use issues have be flagged for additional review and consideration during the due diligence process. Ms. Ruivivar stated that this space will be rented to a local small business owner to run as a coffee shop and the space will tie into the NH community outreach and resource programs.

In response to Mr. Jacob's inquiry regarding the whether the appraised value of the collateral has been confirmed for the project, Ms. Ruivivar stated that an appraisal has been ordered by Key Bank and the goal is to have it completed by February 2022.

In response to Mr. Jacob's inquiry regarding the Paycheck Protection Program (PPP) loan that appeared on the NH 2020 year end financials and whether or not that loan had been forgiven, Mr. Barber, Director of Finance for New Health confirmed that the loan has been forgiven and the current financials reflect that.

There being no further discussion, upon motion by Mr. Jacobs, seconded by Mr. Malone, the application for financial assistance submitted by NH was accepted by a 3-0 roll call vote.

### **Executive Director's Report**

Ms. Murr reviewed the Executive Director's Report presented in the board materials, including the status of Authority financings, financial statements, status report and debt service report.

### **Adjournment:**

There being no further business, the meeting was adjourned at 10:15 a.m.

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Steve Jacobs, Secretary