

PUBLIC BOARD MEETING

Minutes of the meeting of the Alberta Health Services (AHS) Board (Board) held by teleconference on June 3, 2024.

Attendees:

Board Members: Dr. Lyle Oberg, Executive Chair
Sandy Edmonstone, Board Vice-Chair
Andre Tremblay
Cynthia Farmer
Paul Haggis

Management: Andrea Beckwith-Ferraton, Interim General Counsel & Corporate Secretary and Chief Ethics & Compliance Officer

Regrets: Angela Fong
Evan Romanow

Dr. Lyle Oberg acted as Chair of the meeting and Ms. Beckwith-Ferraton acted as Recording Secretary.

Dr. Oberg called the meeting to order at approximately 11:50 a.m. Notice of the meeting had been properly given and quorum was met.

❖ **Welcome & Comments from the Executive Chair**

The following is an abstract of Dr. Lyle Oberg's, Executive Chair, remarks at the meeting. It is not an official transcript:

Good afternoon, everyone, and welcome.

My name is Dr. Lyle Oberg. I am the Chair of the AHS Board, and I would like to welcome you to the AHS public Board meeting. Thank you very much for taking the time to join us. This is a meeting of the Board to consider two motions.

❖ **Review of Agenda**

UPON MOTION duly moved, seconded and unanimously carried, the Board approved the agenda for the meeting of the Board held on June 3, 2024, which was provided to the Board in advance of the meeting.

❖ **Declaration of Conflicts of Interest**

Dr. Oberg requested that any conflicts of interest relevant to the meeting or items noted on the agenda be declared. None were declared.

1. March 31, 2024 Financial Statement Discussion and Analysis and Consolidated Financial Statements

Paul Haggis, Committee Chair, reported that the Finance, Audit & Risk Committee met on June 3, 2024. The Committee reviewed several recommendations for approval.

Mr. Haggis presented two motions for Board approval.

The Committee reviewed the final version of the Alberta Health Services March 31, 2024 Consolidated Financial Statements, the establishment of reserves, and the financial statement discussion and analysis. The Board reviewed the same and the members supported the approval.

UPON MOTION duly moved, seconded and unanimously carried the Alberta Health Services Board:

1. approved the internal restriction as at March 31, 2024 of:

(a) \$696.347 million to represent the amount of unrestricted surplus invested in tangible capital assets and asset retirement obligations and not available for any other purpose;

(b) \$21.042 million to represent the amount of unrestricted surplus related to insurance equity requirements and not available for any other purpose;

(c) \$102.453 million to represent the amount of unrestricted surplus related to foundations and not available for any other purpose; and

2. approved the Alberta Health Services:

(a) Consolidated Financial Statements for the year ended March 31, 2024 as reviewed by the Board; and

(b) Financial Statement Discussion and Analysis for the year ended March 31, 2024;

both for inclusion in the Alberta Health Services 2023-24 Annual Report and both in substantially the form reviewed by the Board, with such non-substantive changes that management of Alberta Health Services considers necessary or advisable are hereby approved; and

3. authorized and direct management of Alberta Health Services to deliver the Consolidated Financial Statements and Financial Statement Discussion and Analysis to Alberta Health and to later make them available to the public through the Alberta Health Services website.

2. Red Deer Regions Health Centre Ambulatory Care Building Parkade

Mr. Haggis noted the Committee also reviewed the approval of the Red Deer Regional Hospital Centre Ambulatory Care Building Parkade financing. The Board reviewed the same and the members supported the approval.

UPON MOTION duly moved, seconded and unanimously carried the Alberta Health Services Board approved:

1. borrowing up to \$23,875,200 from Alberta Treasury Board and Finance for a term not to exceed 30 years, to finance the construction of the Red Deer Regional Hospital Centre Ambulatory Care Building Parkade at the current interest rate charged by Alberta Treasury Board and Finance at the onset of the loan, on the terms and conditions reviewed by the Finance, Audit & Risk Committee and the Alberta Health Services Board, with such non-substantive changes to the loan that management of Alberta Health Services considers necessary or advisable;
2. pledging Parking Services assets or future revenues as collateral and security for such borrowing as determined by Alberta Treasury Board and Finance;
3. repaying the loan and interest from Alberta Health Services operating and internal capital funds generated by parking services;
4. obtaining such approvals from the Minister of Health and Treasury Board and Finance as may be required to put into effect the items above;
5. executing a funding contribution agreement with Alberta Infrastructure for repayment of the cost of construction of the Red Deer Regional Hospital Centre Ambulatory Care Building parkade (\$23,875,200); and
6. delegating the authority to the Alberta Health Services President and CEO to execute all documentation that may be required to put into effect the foregoing on behalf of Alberta Health Services in accordance with the *Delegation of Authority and Establishment of Controls for Commitments Policy*.

❖ **Adjournment**

There being no further business, the meeting was adjourned at 12:00 p.m.

/s

Dr. Lyle Oberg
Board Chair

/s

Andrea Beckwith-Ferraton, Interim General Counsel
& Corporate Secretary and Chief Ethics &
Compliance Officer