



April 13, 2023

TO: Legal Counsel

News Media

Salinas Californian

El Sol

Monterey County Herald

Monterey County Weekly

KION-TV

KSBW-TV/ABC Central Coast

KSMS/Entravision-TV

The next regular meeting of the **PERSONNEL, PENSION AND INVESTMENT COMMITTEE - COMMITTEE OF THE WHOLE** of **SALINAS VALLEY HEALTH**¹ will be held **TUESDAY, APRIL 18, 2023, AT 12:00 P.M., CISLINI PLAZA BOARD ROOM, SALINAS VALLEY HEALTH MEDICAL CENTER, 450 E. ROMIE LANE, SALINAS, CALIFORNIA** or via **TELECONFERENCE** (*visit [SalinasValleyHealth.com/virtualboardmeeting](https://www.SalinasValleyHealth.com/virtualboardmeeting) for Access Information*).

A handwritten signature in black ink, appearing to read "Pete Delgado", written in a cursive style.

Pete Delgado
President/Chief Executive Officer

¹Salinas Valley Memorial Healthcare System operating as Salinas Valley Health

Committee Members: Juan Cabrera, Chair; Catherine Carson, Vice Chair; Pete Delgado, President/CEO; Augustine Lopez, Chief Financial Officer; Michelle Childs, Chief Human Resources Officer; Glenn Berry, MD, Medical Staff Member; Tony Redmond, Community Member

**PERSONNEL, PENSION AND INVESTMENT COMMITTEE -
COMMITTEE OF THE WHOLE
SALINAS VALLEY HEALTH¹**

**TUESDAY, APRIL 18, 2023, 12:00 P.M.
CISLINI PLAZA BOARD ROOM**

**Salinas Valley Health Medical Center
450 E. Romie Lane, Salinas, California
or via Teleconference
(Visit svmh.com/virtualboardmeeting for Access Information)**

AGENDA

1. Call to Order / Roll Call
2. Closed Session
3. Reconvene Open Session/Report on Closed Session
4. Approve Minutes of the Personnel, Pension and Investment Committee Meeting of March 21, 2023 (DELGADO)
 - Motion/Second
 - Action by Committee/Roll Call Vote
5. Consider Recommendation for Board Approval of (i) the Findings Supporting Recruitment, (ii) the Contract Terms of the Recruitment Agreement, and (iii) the Contract Terms of the Neurology Professional Services Agreement for Christopher Bird, MD (RADNER/RAY)
 - Staff Report
 - Committee Questions to Staff
 - Public Comment
 - Committee Discussion/Deliberation
 - Motion/Second
 - Action by Committee/Roll Call Vote
6. Consider Recommendation for Board Approval of (i) the Findings Supporting Recruitment, (ii) the Contract Terms of the Recruitment Agreement, and (iii) the Contract Terms of the Family Medicine Professional Services Agreement for Natali Lopez Silva, MD (RADNER/RAY)
 - Staff Report
 - Committee Questions to Staff
 - Public Comment
 - Committee Discussion/Deliberation
 - Motion/Second
 - Action by Committee/Roll Call Vote

¹Salinas Valley Memorial Healthcare System operating as Salinas Valley Health

7. Consider Recommendation for Board Approval of (i) the Findings Supporting Recruitment, (ii) the Contract Terms of the Recruitment Agreement, and (iii) the Contract Terms of the Endocrinology Professional Services Agreement for Aileen Wang, MD. (RADNER/RAY)
 - Staff Report
 - Committee Questions to Staff
 - Public Comment
 - Committee Discussion/Deliberation
 - Motion/Second
 - Action by Committee/Roll Call Vote
8. Consider Recommendation for Board Approval of (i) the Findings Supporting Recruitment, (ii) the Contract Terms of the Recruitment Agreement, and (iii) the Contract Terms of the Radiology Professional Services Agreement for Bruce Lin, MD (RADNER/RAY)
 - Staff Report
 - Committee Questions to Staff
 - Public Comment
 - Committee Discussion/Deliberation
 - Motion/Second
 - Action by Committee/Roll Call Vote
9. Consider Recommendation for Board Approval of Findings Supporting Recruitment of Hospitalist Physicians, and Approval of Contract Terms for Hospitalist Services with Salinas Valley Health (RADNER/RAY)
 - Staff Report
 - Committee Questions to Staff
 - Public Comment
 - Committee Discussion/Deliberation
 - Motion/Second
 - Action by Committee/Roll Call Vote
10. Rules Governing Pension and Reemployment (CHILDS)
11. Review Employee Pension Plan Investment History (LOPEZ / STEVE KJAR/FRANK SALB OF CREATIVE PLANNING RETIREMENT SERVICES)
 - Investment Policy Statement

12. Public Input

This opportunity is provided for members of the public to make a brief statement, not to exceed three (3) minutes, on issues or concerns within the jurisdiction of this District Board, which are not otherwise covered under an item on this agenda.

13. Adjournment

The next Personnel, Pension and Investment Committee Meeting is scheduled for **Tuesday, May 23, 2023 at 12:00 p.m.**

This Committee meeting may be attended by Board Members who do not sit on this Committee. In the event that a quorum of the entire Board is present, this Committee shall act as a Committee of the Whole. In either case, any item acted upon by the Committee or the Committee of the Whole will require consideration and action by the full Board of Directors as a prerequisite to its legal enactment.

The Committee packet is available at the Committee Meeting, at www.svmh.com, and in the Human Resources Department of the District. All items appearing on the agenda are subject to action by the Committee.

Requests for a disability related modification or accommodation, including auxiliary aids or services, in order to attend or participate in a meeting should be made to the Board Clerk during regular business hours at 831-755-0741. Notification received 48 hours before the meeting will enable the District to make reasonable accommodations.

**PERSONNEL, PENSION AND INVESTMENT COMMITTEE MEETING
BOARD OF DIRECTORS – COMMITTEE OF THE WHOLE
SALINAS VALLEY HEALTH**

AGENDA FOR CLOSED SESSION

Pursuant to California Government Code Section 54954.2 and 54954.5, the board agenda may describe closed session agenda items as provided below. No legislative body or elected official shall be in violation of Section 54954.2 or 54956 if the closed session items are described in substantial compliance with Section 54954.5 of the Government Code.

CLOSED SESSION AGENDA ITEMS

CONFERENCE WITH LEGAL COUNSEL-EXISTING LITIGATION

(Government Code §54956.9(d)(1))

Name of case: (Specify by reference to claimant's name, names of parties, case or claim numbers):
Araujo et al vs. Salinas Valley Memorial Healthcare System, or

Case name unspecified: (Specify whether disclosure would jeopardize service of process or existing settlement negotiations): _____

CONFERENCE WITH LABOR NEGOTIATOR

(Government Code §54957.6)

Agency designated representative: (Specify name of designated representatives attending the closed session):
Pete Delgado

Employee organization: (Specify name of organization representing employee or employees in question):
National Union of Healthcare Workers, California Nurses Association, Local 39, ESC Local 20,
or

Unrepresented employee: (Specify position title of unrepresented employee who is the subject of the negotiations): _____

REPORT INVOLVING TRADE SECRET

(Government Code §37606 & Health and Safety Code § 32106)

Discussion will concern: (Specify whether discussion will concern proposed new service, program, or facility):
Trade secrets, strategic planning/proposed new programs and services

Estimated date of public disclosure: (Specify month and year): Unknown

ADJOURN TO OPEN SESSION

CALL TO ORDER
ROLL CALL

(Chair to call the meeting to order)

CLOSED SESSION

*(Report on Item to be
Discussed in Closed Session)*

*RECONVENE OPEN SESSION/
REPORT ON CLOSED SESSION*

**DRAFT SALINAS VALLEY HEALTH¹
PERSONNEL, PENSION AND INVESTMENT COMMITTEE
COMMITTEE OF THE WHOLE
MEETING MINUTES MARCH 21, 2023**

Committee Members Present:

Vice-Chair Catherine Carson, Glenn Berry, MD, Michelle Childs, Pete Delgado, and Augustine Lopez, Tony Redmond (*Via Teleconference*).

Other Board Members Present, Constituting Committee of the Whole:

Rolando Cabrera, MD

Committee Members Absent: Chair Juan Cabrera

Tony Redmond joined the meeting at 12:11 p.m.

CALL TO ORDER/ROLL CALL

A quorum was present and Vice-Chair Carson called the meeting to order at 12:03 p.m. in the Downing Resources Conference Center, Rooms A, B, & C.

CLOSED SESSION

Vice-Chair Carson announced that the items to be discussed in Closed Session are *Conference with Labor Negotiator: National Union of Healthcare Workers, California Nurses Association, Local 39, ESC Local 20* and *Conference with Legal Counsel – Existing Litigation: Araujo et al vs. Salinas Valley Memorial Healthcare System*. The meeting recessed into Closed Session under the Closed Session protocol at 12:04 p.m.

RECONVENE OPEN SESSION/REPORT ON CLOSED SESSION

The Committee reconvened Open Session at 12:43 p.m., Vice-Chair Carson reported that in Closed Session, the Committee discussed *Conference with Labor Negotiator: National Union of Healthcare Workers, California Nurses Association, Local 39, ESC Local 20* and *Conference with Legal Counsel – Existing Litigation: Araujo et al vs. Salinas Valley Memorial Healthcare System*.

No action taken in the Closed Session.

APPROVAL OF MINUTES FROM THE PERSONNEL, PENSION AND INVESTMENT COMMITTEE MEETING OF FEBRUARY 21, 2023

Approve the minutes of the Personnel, Pension and Investment Committee meeting of the February 21, 2023 meeting. This information was included in the Committee packet.

No public input received.

MOTION:

Upon motion by Committee member Delgado and second by Committee member Childs the minutes of the February 21, 2023 Personnel, Pension and Investment Committee were approved, as presented.

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Ayes: Committee members: Berry, MD, Carson, Childs, Delgado, Lopez, Redmond, and; Noes: None. Absent: Cabrera; Abstentions: Lopez. Motion Carried.

HUMAN RESOURCES (HR) AND EMPLOYEE HEALTH SERVICES (EHS) METRICS

Robert Andersen, Human Resources Manager, reported on FY23 HR Metrics through February including headcount, travelers, turnover (overall), turnover (first year) and Leaves of Absence. A full report was included in the packet.

Discussion: The increase travelers is due to staffing needs and attrition during COVID. Dr. Berry stated he knows some retired nurses willing to work. Ms. Childs stated there are rules around pension and re-employment; Ms. Childs was asked to educate on this topic in a future meeting. Stress leave is included in “medical leave.” HR does not keep metrics of travelers converting to permanent staff.

Jill Peralta-Cuellar, Employee Health Services Director, provided a report on Workers’ Compensation, actions taking place to help reduce hazards and injuries, and workplace violence. A full report was included in the packet.

Discussion: “Cumulative trauma” is injury due to repeated use of a body part, e.g., wrists/keyboarding. First aide claims are included in workplace injuries. CAL-OSHA requires workplace violence reporting by patient or visitor to employee.

EMPLOYER CONTRIBUTION TO THE DEFINED CONTRIBUTION PLAN

Michelle Childs, Chief Human Resources Officer, reported on the Defined Contribution Plan eligibility, basic and matching contributions, and employer contributions. A full report was included in the packet.

Discussion: TransAmerica reaches out to individuals not contributing to invite them to participate. Mr. Delgado suggested we include some education in STAR Summit.

RESOLUTION OF THE PLAN ADMINISTRATOR OF SALINAS VALLEY MEMORIAL HEALTHCARE DISTRICT EMPLOYEES PENSION PLAN

Michelle Childs, Chief Human Resources Officer, reported an internal audit performed by Transamerica in 2022 revealed that SVMH reported incorrect hours for the plan years: 2017, 2018, 2019, and 2020 affecting existing pension payments to ten (10) retired individuals. In June 2022 the Personnel, Pension and Investment Committee, as Plan Administrator, approved a one-time reimbursement to the Plan to cover the cost of the overpayments for the five (5) impacted retirees, rather than request repayment from the retirees. In July 2022, the corrections were made as approved. A resolution is required to confirm completion of the self-correction.

Staff recommends the Personnel, Pension and Investment Committee approve the Resolution as confirmation of self-correction of insignificant operational failures under the employee plans compliance resolution system. The resolution and background information was included in the packet.

No public input received.

MOTION: Upon motion by Committee member Delgado and second by Committee member Childs, the Personnel, Pension and Investment Committee approves Resolution Dated March 21, 2023

CONFIRMATION OF SELF-CORRECTION OF INSIGNIFICANT OPERATIONAL FAILURES UNDER THE EMPLOYEE PLANS COMPLIANCE RESOLUTION SYSTEM.

Ayes: Committee members: Berry, MD, Carson, Childs, Delgado, Lopez, Redmond, and; Noes: None. Absent: Chair Cabrera; Abstentions: none. Motion Carried.

BANKING RELATIONSHIPS

Augustine Lopez, CFO, reported on the recent bank failure of Silicon Valley Bank reported in the news and Salinas Valley Health banking relationships. Locally, we bank with Mechanics Bank. Salinas Valley Memorial Hospital's deposits are collateralized by Mechanics Bank via the Local Agency Security Program (LASP) which consist of various government securities, including high quality municipal securities and the collateralization requirement is a market value of 110% of Salinas Valley Memorial Hospital's deposits.

Salinas Valley Health is basically insured by the Federal Government, through collateralization of government securities of 110% of the deposits, since we are a public agency. This is far better than FDIC insurance which only provides insurance up to \$250,000 per account. Mr. Lopez noted that he is continuing his due diligence and working with an independent advisor. Salinas Valley Health Clinics and Doctors on Duty banks are also being reviewed. It was noted that BMO has informed the hospital that they are getting out of the business of serving as a custodian bank. Thus, we will be making a change of custodial banks for assets managed by GrayStone.

Discussion: Dr. Cabrera asked if we bank with other banks; yes. Are there additional cushion programs? No, funds with Mechanics Bank are protected as a public agency. Committee member Berry recommended evaluating how much is in investments. Committee member Lopez reported there will be continued and ongoing review to consider appropriate changes and opportunities.

PUBLIC INPUT

No public input received.

ADJOURNMENT

There being no other business, the meeting was adjourned at 2:05 p.m. The next Personnel, Pension and Investment Committee Meeting is scheduled for **Tuesday, April 18, 2023, at 12:00 p.m.**

Catherine Carson, Vice-Chair
Personnel, Pension and Investment Committee

/KmH

Board Paper: Personnel, Pension and Investment Committee

Agenda Item: **Consider Recommendation for Board Approval of (i) the Findings Supporting Recruitment of Christopher Bird, MD (ii) the Contract Terms for Dr. Bird's Recruitment Agreement, and (iii) the Contract Terms for Dr. Bird's Neurology Professional Services Agreement**

Executive Sponsor: Allen Radner, MD, Chief Medical Officer, Salinas Valley Health
Gary Ray, Chief Administrative Officer, Salinas Valley Health Clinics

Date: April 18, 2023

Executive Summary

In consultation with members of the medical staff, Salinas Valley Health (SVH) executive management has identified the recruitment of a physician specializing in neurology as a recruiting priority for the Medical Center's service area. Based on the Medical Staff Development Plan, completed by ECG Management Group in January 2023, the specialty of Neurology is recommended as a top priority for recruitment. Furthermore, SVH's current neurologists are nearing retirement age, emphasizing the need for succession planning.

The recommended physician, Christopher Bird, MD, received his Doctor of Medicine degree in 2019, as well as a Master's degree in Biomedical Science, from Marshall University School of Medicine in Huntington, West Virginia. Dr. Bird will be completing his Adult Neurology Residency in August with the Virginia Commonwealth University in Richmond, Virginia. Dr. Bird's wife is a native of Hollister and is excited to be closer to family and reestablish roots in the community. He plans to join SVH Clinics in November.

Terms and Conditions of Agreements

The proposed physician recruitment requires the execution of two types of agreements:

1. **Professional Services Agreement** Essential Terms and Conditions:

The proposed professional services agreement includes the following terms:

- Professional Services Agreement that provides W-2 relationship for IRS reporting
- Two (2) year term for the PSA
- 1.0 Full-Time Equivalent (FTE)
- Base guarantee salary of two hundred twelve thousand dollars (\$350,000) per year, and to the extent it exceeds the base salary, productivity compensation of fifty seven dollars and sixty five cents (\$60.50) work Relative Value Unit (wRVU)
- Access to SVH Health Plan. Physician premium is projected based on 15% of SVH cost
- Access to SVH 403(b) and 457 retirement plans. Five percent (5%) base contribution to 403b plan that vests after three (3) years. Based on federal contribution limits this contribution is capped at sixteen thousand five hundred dollars (\$16,500) annually
- Four (4) weeks off for vacation
- CME Stipend. Two thousand four hundred dollars (\$2,400) annual stipend for Continuing Medical Education (CME).
- The physician will receive an occurrence based professional liability policy through BETA Healthcare Group

2. **Recruitment Agreement** that provides a sign-on bonus of fifty thousand dollars (\$50,000) which is structured as forgivable loan over two years of service.

Meeting our Mission, Vision, Goals

Strategic Plan Alignment:

The recruitment of Dr. Bird is aligned with our strategic priorities for the growth and finance pillars. We continue to develop Salinas Valley Health Clinics infrastructure that engages our physicians in a meaningful way, promotes efficiencies in care delivery and creates opportunities for expansion of services. This investment provides a platform for growth that can be developed to better meet the needs of the residents of our District by opening up access to care regardless of insurance coverage or ability to pay for services.

Pillar/Goal Alignment:

Service People Quality Finance Growth Community

Financial/Quality/Safety/Regulatory Implications

The addition of Dr. Bird to SVH Clinics has been identified as a need for recruitment while also providing additional resources and coverage for the SVH Neurology practice.

The compensation proposed in these agreements have been reviewed against published industry benchmarks to confirm that the terms contemplated are fair market value and commercially reasonable.

Recommendation

Salinas Valley Health Administration requests that the Personnel, Pension and Investment Committee recommend to the Salinas Valley Health Board of Directors approval of the following:

1. The Findings Supporting Recruitment of Christopher Bird, MD,

- That the recruitment of a neurologist to Salinas Valley Health Clinics is in the best interest of the public health of the communities served by the District; and
- That the recruitment benefits and incentives the hospital proposes for this recruitment are necessary in order to attract and relocate an appropriately qualified physician to practice in the communities served by the District;

2. The Contract Terms of the Recruitment Agreement for Dr. Bird; and

3. The Contract Terms of the Neurology Professional Services Agreement for Dr. Bird.

Attachments

- Curriculum Vitae for Christopher Bird, MD

CHRISTOPHER M. BIRD

1633 ELMART LANE • RICHMOND, VA 23235 • (804) 489-2282

CHRISTOPHERMCKAYBIRD@GMAIL.COM

EDUCATION

- 8/2014–7/2019 Marshall University School of Medicine: M.D.
- 8/2011–4/2014 Marshall University School of Medicine: Biomedical Science, M.S.
- 01/2006–7/2011 Brigham Young University, Provo, UT: Biology: Biology, B.S.

POSTDOCTORAL INTERNSHIPS & RESIDENCIES

- 11/2020–present Virginia Commonwealth University: Adult Neurology Resident
- 8/2019–10/2020 Virginia Commonwealth University: Intern in Medicine

AWARDS & HONORS

- 2014 Tweel Scholarship, Marshall University School of Medicine

WORK EXPERIENCE

- 11/2012–8/2014 Kaplan Test Prep Huntington, WV: MCAT Course Instructor
- 08/2010–4/2011 BYU Department of Microbiology & Molecular Biology: Teaching Assistant

PROFESSIONAL MEMBERSHIPS

- American Academy of Neurology

TEACHING

11/2020—present VCU School of Medicine: Prepare and present introductory neurology lecture series (monthly)

LANGUAGE FLUENCY

Russian: Good proficiency. I speak well enough to participate in most conversations. Native speakers notice some errors in my speech or my understanding, but my errors rarely cause misunderstanding

Spanish: Fair proficiency. I speak and understand well enough to have extended conversations about current events, work, family, or personal life. Native speakers notice many errors in my speech or my understanding.

INTERESTS

Language: both foreign language learning and linguistics

Sports and physical activity: really in to racquet sports at the moment

Fantasy Fiction: Both the classics and the new stuff.

History: The whole gamut, but have been thoroughly intrigued by the late Roman Empire more recently

Board Paper: Personnel, Pension and Investment Committee

Agenda Item: **Consider Recommendation for Board Approval of (i) the Findings Supporting Recruitment of Natali Lopez Silva, MD (ii) the Contract Terms for Dr. Lopez Silva's Recruitment Agreement, and (iii) the Contract Terms for Dr. Lopez Silva's Family Medicine Professional Services Agreement**

Executive Sponsor: Allen Radner, MD, Chief Medical Officer, Salinas Valley Health
Gary Ray, Chief Administrative Officer, Salinas Valley Health Clinics

Date: April 18, 2023

Executive Summary

In consultation with members of the medical staff, Salinas Valley Health (SVH) executive management has identified the recruitment of a physician specializing in family practice as a recruiting priority for the hospital's service area. Based on the Medical Staff Development Plan, completed by ECG Management Group in January 2023, the specialty of Family Medicine is recommended as a top priority for recruitment. Furthermore, the current average wait time for a new patient appointment at Salinas Valley Health PrimeCare is over 70 days.

The recommended physician, Natali Lopez Silva, MD, received her Doctor of Medicine degree in 2019 from Universidad Autonoma de Guadalajara Medical School in Guadalajara, Mexico. Dr. Lopez Silva is completing her Family Medicine Residency in August with the University of San Francisco at Natividad Medical Center. Dr. Lopez Silva is a Salinas native who is excited to provide family medicine services, especially to the underrepresented population, when she joins Salinas Valley Health Clinics (SVH Clinics) in September.

Terms and Conditions of Agreements

The proposed physician recruitment requires the execution of two types of agreements:

1. **Professional Services Agreement** Essential Terms and Conditions:

The proposed professional services agreement includes the following terms:

- Professional Services Agreement that provides W-2 relationship for IRS reporting
- Two (2) year term for the PSA
- 1.0 Full-Time Equivalent (FTE)
- Base guarantee salary of two hundred twelve thousand dollars (\$270,000) per year, and to the extent it exceeds the base salary, productivity compensation of fifty seven dollars and sixty five cents (\$51.00) work Relative Value Unit (wRVU)
- Access to SVH Health Plan. Physician premium is projected based on 15% of SVH cost
- Access to SVH 403(b) and 457 retirement plans. Five percent (5%) base contribution to 403b plan that vests after three (3) years. Based on federal contribution limits this contribution is capped at sixteen thousand five hundred dollars (\$16,500) annually
- Four (4) weeks off for vacation
- CME Stipend. Two thousand four hundred dollars (\$2,400) annual stipend for Continuing Medical Education (CME)
- The physician will receive an occurrence based professional liability policy through BETA Healthcare Group

2. **Recruitment Agreement** that provides a sign-on bonus of forty thousand dollars (\$40,000) which is structured as forgivable loan over two years of service.

Meeting our Mission, Vision, Goals

Strategic Plan Alignment:

The recruitment of Dr. Lopez Silva is aligned with our strategic priorities for the growth and finance pillars. We continue to develop Salinas Valley Health Clinics infrastructure that engages our physicians in a meaningful way, promotes efficiencies in care delivery and creates opportunities for expansion of services. This investment provides a platform for growth that can be developed to better meet the needs of the residents of our District by opening up access to care regardless of insurance coverage or ability to pay for services.

Pillar/Goal Alignment:

Service People Quality Finance Growth Community

Financial/Quality/Safety/Regulatory Implications

The addition of Dr. Lopez Silva to SVH Clinics has been identified as a need for recruitment while also providing additional resources and coverage for SVH PrimeCare.

The compensation proposed in these agreements have been reviewed against published industry benchmarks to confirm that the terms contemplated are fair market value and commercially reasonable.

Recommendation

Salinas Valley Health Administration requests that the Personnel, Pension and Investment Committee recommend to the Salinas Valley Health Board of Directors approval of the following:

1. **The Findings Supporting Recruitment of Natali Lopez Silva, MD,**
 - That the recruitment of a family medicine physician to Salinas Valley Health Clinics is in the best interest of the public health of the communities served by the District; and
 - That the recruitment benefits and incentives the hospital proposes for this recruitment are necessary in order to attract and relocate an appropriately qualified physician to practice in the communities served by the District;
2. **The Contract Terms of the Recruitment Agreement for Dr. Lopez Silva; and**
3. **The Contract Terms of the Family Medicine Professional Services Agreement for Dr. Lopez Silva.**

Attachments

- Curriculum Vitae for Natali Lopez Silva, MD

Natali Lopez Silva, MD

748 Yucatan Way
Salinas, Ca, 93905
(831)676-8654
silvaNL@natividad.com

Education

Universidad Autonoma de Guadalajara Medical School 07/2015-06/2019
Guadalajara, Mexico

California State University of San Bernardino,
San Bernardino, CA, Bachelor of Science of Biology 09/2008-12/2012

Internships and Residency

Family Medicine Residency at Natividad Medical Center 06/2021-present

- Morning Report scheduler: scheduling interns for daily core case-based presentations
- Over 800 outpatient encounters in my continuity clinic at the end of my 2nd year
- I pursued additional training in HIV management during my residency
- I have trained in many procedures: Nexplanon/IUD insertion, Endometrial Biopsy,

Research Experience

Natividad Blood pressure Quality Improvement Colloquium 09/2021
“Implementing a contingency management program to distribute blood pressure cuffs to improve blood pressure in our continuity clinic”

Natividad Diabetes Control management Quality Improvement Colloquium 09/2022
“Implementing a diabetic order panel with the goal of reduce HgA1c >9 to below 70% of patients at laurel family clinic”

Residency Didactics presentations

Acne Vulgaris Management .2021
Secondary Amenorrhea Work-up and Management.2021
HIV Dermatological Diseases and Management.2021
Chronic Shoulder Pain Management.2021
Pneumonia in Pediatric Population.2021
DM type 1 in Childhood Diagnosis and Management.2021
Urticaria Diagnosis and Treatment.2022
Hypertriglyceridemia induced acute pancreatitis inpatient Management.2022
Trigger Finger Management.2022
Periprocedural Management of anticoagulation in patients with non-valvular atrial fibrillation.2022
Management of uncomplicated type B aortic dissection.2022
Management of Atherosclerotic cardiovascular risk in young adults.2022

Certifications

- ACL, PALS, BLS, ALSO

Professional Affiliations

- American Academy of Family Physicians

Languages

- **Spanish, English:** Native Language

Personal Interests

I was born and raised in Salinas, CA. I'm excited to provide high-quality medical services to our underrepresented population. During my spare time, I enjoy traveling and experiencing new cuisines. I enjoy hiking, bowling, and spending time with friends and family.

Board Paper: Personnel, Pension and Investment Committee

Agenda Item: **Consider Recommendation for Board Approval of (i) the Findings Supporting Recruitment of Aileen Wang, MD (ii) the Contract Terms for Dr. Wang's Recruitment Agreement, and (iii) the Contract Terms for Dr. Wang's Endocrinology Professional Services Agreement**

Executive Sponsor: Allen Radner, MD, Chief Medical Officer, Salinas Valley Health
Gary Ray, Chief Administrative Officer, Salinas Valley Health Clinics

Date: April 18, 2023

Executive Summary

In consultation with members of the medical staff, Salinas Valley Health (SVH) executive management has identified the recruitment of a physician specializing in endocrinology as a recruiting priority for the Medical Center's service area. Based on the Medical Staff Development Plan, completed by ECG Management Group in January 2023, the specialty of Endocrinology is recommended as a top priority for recruitment. The current average wait time for a new patient appointment at Salinas Valley Health Diabetes & Endocrine Center is over 70 days, emphasizing the need for additional physicians.

The recommended physician, Aileen Wang, MD, received her Doctor of Medicine degree in 2009 from Ross University School of Medicine in Dominica. In 2012, Dr. Wang completed her Internal Medicine Residency with the Mount Sinai School of Medicine in Jamaica, New York. She graduated from her Endocrinology, Diabetes, and Metabolism Fellowship at Tulane University School of Medicine in New Orleans. Dr. Wang worked at Hazel Hawkins for several years before moving to Northern California. She is excited to return to our community in August and continue to help combat the diabetes epidemic in Monterey County.

Terms and Conditions of Agreements

The proposed physician recruitment requires the execution of two types of agreements:

1. **Professional Services Agreement** Essential Terms and Conditions:

The proposed professional services agreement includes the following terms:

- Professional Services Agreement that provides W-2 relationship for IRS reporting
- Two (2) year term for the PSA
- 1.0 Full-Time Equivalent (FTE)
- Base guarantee salary of two hundred twelve thousand dollars (\$260,000) per year, and to the extent it exceeds the base salary, productivity compensation of fifty seven dollars and sixty five cents (\$45.60) work Relative Value Unit (wRVU)
- Access to SVH Health Plan. Physician premium is projected based on 15% of SVH cost
- Access to SVH 403(b) and 457 retirement plans. Five percent (5%) base contribution to 403b plan that vests after three (3) years. Based on federal contribution limits this contribution is capped at sixteen thousand five hundred dollars (\$16,500) annually
- Four (4) weeks off for vacation
- CME Stipend. Two thousand four hundred dollars (\$2,400) annual stipend for Continuing Medical Education (CME).
- The physician will receive an occurrence based professional liability policy through BETA Healthcare Group

2. **Recruitment Agreement** that provides a sign-on bonus of forty thousand dollars (\$40,000) which is structured as forgivable loan over two years of service.

Meeting our Mission, Vision, Goals

Strategic Plan Alignment:

The recruitment of Dr. Wang is aligned with our strategic priorities for the growth and finance pillars. We continue to develop Salinas Valley Health Clinics infrastructure that engages our physicians in a meaningful way, promotes efficiencies in care delivery and creates opportunities for expansion of services. This investment provides a platform for growth that can be developed to better meet the needs of the residents of our District by opening up access to care regardless of insurance coverage or ability to pay for services.

Pillar/Goal Alignment:

Service People Quality Finance Growth Community

Financial/Quality/Safety/Regulatory Implications

The addition of Dr. Wang to SVH Clinics has been identified as a need for recruitment while also providing additional resources and coverage for the SVH Diabetes & Endocrine Center.

The compensation proposed in these agreements have been reviewed against published industry benchmarks to confirm that the terms contemplated are fair market value and commercially reasonable.

Recommendation

Salinas Valley Health Administration requests that the Personnel, Pension and Investment Committee recommend to the Salinas Valley Health Board of Directors approval of the following:

1. **The Findings Supporting Recruitment of Aileen Wang, MD,**
 - That the recruitment of an endocrinologist to Salinas Valley Health Clinics is in the best interest of the public health of the communities served by the District; and
 - That the recruitment benefits and incentives the hospital proposes for this recruitment are necessary in order to attract and relocate an appropriately qualified physician to practice in the communities served by the District;
2. **The Contract Terms of the Recruitment Agreement for Dr. Wang; and**
3. **The Contract Terms of the Endocrinology Professional Services Agreement for Dr. Wang.**

Attachments

- Curriculum Vitae for Aileen Wang, MD

Curriculum Vitae
AILEEN K. WANG, MD, FACE

PO Box 730072, San Jose, CA 95173
Email: aileenwangmd@gmail.com Tel: (408) 472-6412

EDUCATION:

01/2001 – 12/2002 **University of California, Davis**, Davis, Bachelor of Science, Computer Science,
December, 2002
09/2005 – 05/2009 **Ross University School of Medicine**, Dominica, Doctor of Medicine, May, 2009

POSITION HELD:

09/2022 – Present **Supervisory Physician, Veterans Affairs Northern California**

10/2014 – 08/31/2022 **Staff Physician, Endocrinology and Internal Medicine**
Hazel Hawkins Memorial Hospital, Hollister, CA

- Assist with developing diabetes center and educational program
- Implement Endocrine dynamic test and protocol
- Participate in quality improvement projects and community outreach program

09/2021 – 10/01/2024 **Clinical Adjunct Faculty**
Lincoln Memorial University, DeBusk College of Osteopathic Medicine

POSTDOCTORAL TRAINING:

07/2009 – 06/2012 Intern and resident, **Internal Medicine**
Mount Sinai School of Medicine (Queens Hospital Center) Program, Jamaica, NY

07/2012 – 6/2014 Fellow, **Endocrinology, Diabetes, and Metabolism**
Tulane University School of Medicine, New Orleans, LA

BOARD CERTIFICATION:

08/2012 Diplomate, American Board of Internal Medicine
11/2014 Diplomate, American Board of Internal Medicine, Endocrinology

LICENSURE:

06/2014 – Present California State Medical Licensure
09/2014 – Present Drug Enforcement Administration Number
07/2012 – 12/2014 Louisiana State Medical Licensure

CERTIFICATION/COURSE:

03/2014 AACE Diagnostic Endocrine Neck Ultrasound and UGFNA Course

PROFESSIONAL SOCIETIES:

05/2021 – Present Fellows of the American Association of Clinical Endocrinology
01/2012 – Present American Association of Clinical Endocrinologist
09/2012 – 2017 Endocrine Society
09/2012 – 2014 American Thyroid Association
03/1999 – Present Phi Theta Kappa

MEDICAL SCHOOL HONORS:

01/ 2006 – 12/ 2006 **Scholars Program**, Ross University School of Medicine

OTHER AWARDS/ACCOMPLISHMENTS:

2000 De Anza Associated Student Body (DASB) for Full-Time Scholarship
1998- 2000 Dean's List, De Anza College, (4 quarters);

PROFESSIONAL ACTIVITIES:

07/2013 – 12/2013 Chief Fellow, Tulane University School of medicine

VOLUNTEER EXPERIENCE:

10/2014 – Present **Hazel Hawkins Memorial Hospital**, Community Outreach Program

07/2012 – 06/2014 **Tulane University Health Sciences Center**, Volunteer

10/ 2005 – 12/ 2006 **Salybia Mission Project**, Member
Ross University School of Medicine, Dominica, West Indies

06/ 2006 – 12/ 2006 **Ross-Seventh-Day Adventist Fellowship Clinic**, Member
Ross University School of Medicine, Dominica, West Indies

03/ 2003 – 01/ 2005 **Smoking Cessation Advisor**
Stanford University Hospitals and Clinics, Palo Alto, CA

RESEARCH EXPERIENCE:

9/2013 – 6/2014 Co-Investigator, Department of Endocrinology, Tina Thehi, MD.
Thethi T, Wang A, Hagggar M, Carpio G, Wilkins F. *“Effect of renin-angiotensin-system blockade on urinary free light chains in patients with type 2 diabetes mellitus.”*

3/2010 – 6/2012 Co-Investigator, Department of Endocrinology, Issac Sachmechi, MD.
Sachmechi I, Wang A, Kim P, Reich D, Hildegard P, Salvador V. *“The Impact of Diabetes Support/Education Group on the metabolic parameters of patients with Diabetes Mellitus”*

Co-Investigator, Department of Endocrinology, Issac Sachmechi, MD.
Sachmechi I, Kim P, Reich D, Ahmed S, Joseph J, Wang A. *“The Effect of Bisphosphonates on Bone Mineral Density in Postmenopausal women with Type 2 Diabetes”*

PUBLICATIONS:

Book Chapter Wang AK, Thethi TK. Natural Course (Stages/Evidence Based Discussion). In: Lerma E, Batuman V, editors. Diabetic and Kidney Diseases. (Springer, New York 2014)

Journal Article

Liu C, Wang A, Fonseca V, Sartor O, Shi L. Association of metformin use with incidence and mortality of prostate cancer: A meta-analysis. American Journal of Medical Science (pending publication)

Wang A, Sharma S, Mrejen-Shakin K, Kim P. Hypomagnesemia in Intensive Care Unit: Choosing your Gastrointestinal Prophylaxis, a case report and literature review. Indian Journal of Critical Care Medicine. (July, 2014)

Sachmechi I, Wang A, Kim P, Reich D, Hildegard P, Salvador V. The Impact of diabetes education and peer support group on the metabolic parameters of patients with Diabetes Mellitus (Type 1 and Type 2). British Journal of Medical Practitioners. Dec 2013

Poster Presentation

Katalenich B, Shi L, Liu S, Shao H, McDuffie, Hagggar M, Wang A, Carpio G, Thethi T, Fonseca V. (2014, June). *“Evaluation of a Remote Monitoring System for Diabetes Control and Medication Adherence”*. American Diabetes Association. San Francisco, CA.

Wang A, Khan A. (2013, October). *“Parotid mucoepidermoid cancer following thyroid radioiodine ablation”*. American Thyroid Association. San Juan, Puerto Rico.

Sachmechi I, Wang A, Kim P, Reich D, Hildegard P, Salvador V. (2013, May). *“The*

Impact of Diabetes Support/Education Group on the metabolic parameters of patients with Diabetes Mellitus". American Association of Clinical Endocrinologist. Phoenix, AZ.

Sachmechi I, Wang A, Hirsch B. (2012, May). "*Unusual Case of Levothyroxine Allergy*". American Association of Clinical Endocrinologist. Philadelphia, PA

Wang A, Sharma S, Mrejen-Shakin K, Kim P. (2012, May). "*Hypomagnesemia in Intensive Care Unit: Choosing your Gastrointestinal Prophylaxis, a case report and literature review*". Mount Sinai School of Medicine (Queen Hospital Center). Jamaica, NY

Ochieng P, Wang A, Bandagi S, (2010, Nov). "*Case of Reversible Blindness in a Patient with Systemic Lupus Erythematosus*". American College of Physician, Rochester, NY.

Eggers D, John G, Ho T, Rahmatian A, Wang A. (2004, August). "*Glass Encapsulation as a Means of Trapping Folding Intermediates in Aggregation Pathways*". Poster presented at: Symposium; San Diego, CA.

Podium Presentation Wang A, Bandagi S. (2012, May). "*Mysterious Lung Nodules in a patient with recently diagnosed Breast Cancer and history of Rheumatoid Arthritis*" Mount Sinai School of Medicine at Queen Hospital Center, Jamaica, NY.

PERSONAL/SKILLS: Electronic medical records software: proficient in EPIC, CPRS, eCW, CLIQ, QuadMed
Languages: Fluent English and Burmese
Conversational skills in Mandarin and Spanish
Hobbies: Jogging, Hiking, Tennis, golf, paintings, and dancing

Board Paper: Personnel, Pension and Investment Committee

Agenda Item: **Consider Recommendation for Board Approval of (i) the Findings Supporting Recruitment of Bruce Horng Lin, MD (ii) the Contract Terms for Dr. Lin's Recruitment Agreement, and (iii) the Contract Terms for Dr. Lin's Radiology Professional Services Agreement**

Executive Sponsor: Allen Radner, MD, Chief Medical Officer, Salinas Valley Health
Gary Ray, Chief Administrative Officer, Salinas Valley Health Clinics

Date: April 18, 2023

Executive Summary

Prior to December 16, 2022, Salinas Valley Health (SVH) was operating under a group Professional Services Agreement with Salinas Valley Radiologists, Inc. (SVR) to provide diagnostic, interventional, and mammography radiology services at Salinas Valley Health Medical Center (SVHMC) and at Salinas Valley Health Clinics (SVH Clinics). Five of the SVR radiologists have since contracted with SVH to provide radiology services under individual Professional Services Agreements (PSAs) through SVH Clinics. SVH Clinics has recruited an additional interventional radiologist to provide necessary coverage at SVHMC and SVH Clinics.

The recommended physician, Bruce Lin, MD, received his Doctor of Medicine degree in 1995 from the College of Medicine at the University of Vermont in Burlington. In 2001, Dr. Lin completed his Residency in Diagnostic Radiology and his Fellowship in Vascular and Interventional Radiology with the University of Chicago Hospitals in Chicago, Illinois. He worked for SVR for several years before relocating and is excited to return to the area. He is expected to start this summer.

Terms and Conditions of Agreements

The proposed physician recruitment requires the execution of two types of agreements:

1. **Professional Services Agreement** Essential Terms and Conditions:

The proposed professional services agreement includes the following terms:

- Professional Services Agreement that provides W-2 relationship for IRS reporting
- Two (2) year term for the PSA
- 1.0 Full-Time Equivalent (FTE)
- Base compensation is five hundred fifty thousand dollars (\$530,000) per year in addition to fair market value productivity income based on Medical Group Management Association (MGMA) Median for Western Region wRVU compensation for additional diagnostic radiology services.
- Access to SVH Health Plan. Physician premium is projected based on 15% of SVH cost
- Access to SVH 403(b) and 457 retirement plans. Five percent (5%) base contribution to 403b plan that vests after three (3) years. Based on federal contribution limits this contribution is capped at sixteen thousand five hundred dollars (\$16,500) annually
- CME Stipend. Two thousand four hundred dollars (\$2,400) annual stipend for Continuing Medical Education (CME).
- The physician will receive an occurrence based professional liability policy through BETA Healthcare Group

2. **Recruitment Agreement** that provides a sign-on bonus of fifty thousand dollars (\$50,000) which is structured as forgivable loan over two years of service.

Meeting our Mission, Vision, Goals

Strategic Plan Alignment:

The recruitment of Dr. Lin is aligned with our strategic priorities for the growth and finance pillars. We continue to develop Salinas Valley Health Clinics infrastructure that engages our physicians in a meaningful way, promotes efficiencies in care delivery and creates opportunities for expansion of services. This investment provides a platform for growth that can be developed to better meet the needs of the residents of our District by opening up access to care regardless of insurance coverage or ability to pay for services.

Pillar/Goal Alignment:

Service People Quality Finance Growth Community

Financial/Quality/Safety/Regulatory Implications

The addition of Dr. Lin to the SVHC radiology program is aligned with SVH's strategic priorities for service and growth pillars. SVH continues to develop its infrastructure that engages our physicians in a meaningful way, promotes efficiencies in care delivery and creates opportunities for expansion of services. This investment provides a platform for growth that can be developed to better meet the needs of our hospital and clinic patients.

Recommendation

Salinas Valley Health Administration requests that the Personnel, Pension and Investment Committee recommend to the Salinas Valley Health Board of Directors approval of the following:

1. **The Findings Supporting Recruitment of Bruce Lin, MD,**
 - That the recruitment of a radiologist to Salinas Valley Health Clinics is in the best interest of the public health of the communities served by the District; and
 - That the recruitment benefits and incentives the hospital proposes for this recruitment are necessary in order to attract and relocate an appropriately qualified physician to practice in the communities served by the District;
2. **The Contract Terms of the Recruitment Agreement for Dr. Lin; and**
3. **The Contract Terms of the Radiology Professional Services Agreement for Dr. Lin.**

Attachments

- Curriculum Vitae for Bruce Lin, MD

BRUCE H. J. LIN, M.D.

PROFESSIONAL HISTORY

Founder, President and Medical Director
Mission Vascular Interventional Group
Bruce H. J. Lin MD, PC
Fremont, CA
January, 2015 to 2023

Vascular Radiology
Pacific Vascular Institute
Aiea, HI and Kona, HI
January, 2022 to 2023

Director, Vascular and Interventional Radiology
Diagnostic Radiologist
WRMG
Fremont, CA
April, 2008 to December, 2021

Diagnostic and Interventional Radiology
Salinas Valley Radiologists
Salinas Valley Memorial Hospital, Salinas, CA
Natividad Medical Center, Salinas, CA
Mee Memorial Hospital, King City, CA
November, 2004 to March, 2008

Director, Vascular and Interventional Radiology
Diagnostic Radiologist
Valley Imaging Consultants, LLC
Rush-Copley Medical Center, Aurora, IL
August, 2001 to October, 2004

Governing Board
Vascular and Interventional Radiology
Silicon Valley Interventional Center
Mountain View, CA
January 2014 to September, 2022

CERTIFICATIONS

- Licensed Physician and Surgeon
 - California License no. 16837214
 - Hawaii License no. MD-21929
- American Board of Radiology, Diplomate, May, 2000
Certificate No. 45363, May, 2000, American Board of Radiology
- Interventional Radiology (IR/DR) Board certificate Oct 16, 2017

POST-GRADUATE TRAINING

Fellowship in Vascular and Interventional Radiology
University of Chicago Hospitals, Chicago, IL 2000-2001

Residency in Diagnostic Radiology
University of Chicago Hospitals, Chicago, IL 1996-2000

Internship in Transitional Medicine
University of Chicago Hospitals,
Louis A. Weiss Memorial Hospital, Chicago, IL 1995-1996

EDUCATION

M.D., College of Medicine, University of Vermont, Burlington, VT. 1991-1995

B.A. Biology and Computer Science, Goshen College, Goshen, IN. 1987-1991

HONORS AND AWARDS

Residency:

Recipient, 1998 "Introduction to Research Program" Award. Jointly sponsored by Radiological Society of North America, American Roentgen Ray Society and Association of University Radiologists.

The 1998 Chien-Tai Lu Award, for outstanding clinical and scientific work in Angiography and Interventional Radiology, Department of Radiology, University of Chicago Hospitals

Outstanding Resident of the Year in Body Imaging Award for 1997-1998. Department of Radiology, The University of Chicago Hospitals

Medical School:

Honors: Gross Anatomy, Pathology, OB/Gyn, Psychiatry, Family Practice, Critical Care Medicine Acting Internship, Emergency Medicine, Hematology/Oncology, Radiology Clerkship (Medical Center Hosp. of Vermont), Advanced Clerkship in Radiology (Massachusetts General Hospital), Medical Informatics, Gross Anatomy Teaching Assistantship

Undergraduate:

International Student Full Scholarship, 1987-1991

PUBLICATIONS

- **Lin BHJ**, Vieco PT. Intracranial mycotic aneurysm in a patient with endocarditis caused by *Cardiobacterium hominis*. *Can Assoc Radiol J* 1995; 46:40-2.
- **Lin BHJ**, Stull MA, Grant T. Extraluminal appendicolith in perforating appendicitis. *AJR* 1996; 166:1499.
- **Lin BHJ**, Funaki B, Szymiski GX. A technique for inserting inadvertently removed tunneled hemodialysis catheters using existing subcutaneous tracts. *AJR* 1997; 169:1157-8.
- Chang TC, Szymiski GX, **Lin BHJ**, Funaki B. Treatment of inferior vena cava obstruction in hemodialysis patients using wallstents: early and intermediate results. *AJR* 1998; 171:125-8.
- **Lin BHJ**, Vargish T, Dachman AH. CT findings after laparoscopic repair of ventral hernia. *AJR* 1999; 172:389-392.
- **Lin BHJ**, Chottanapund K, Suh W, Kim R, Rubin DT, Hanan I, Dachman AH. Comparison of ray sum, surface rendered and volume rendered displays of CT colonography. *Computer Assisted Radiology and Surgery 2000*, proceedings of 14th International Congress, series 1214, pg. 629-634.
- Cihangiroglu M, **Lin BHJ**, Dachman AH. Collateral pathways in superior venal caval obstruction as seen on CT. *J Comp Assist Tomogr* 2001; 25(1):1-8.
- **Lin BHJ**, Dachman AH. CT Colonography: the next screening examination? *Innervision* 2001; 16(10):11-15.

SCIENTIFIC PRESENTATIONS

- **Lin BHJ**, Chen R, Liu S. Evaluation and experience with a novel balloon catheter with an injection valve. ISET 2014 Annual Meeting, January 2014, Miami, FL
- **Lin BHJ**, Chen R, Davis R, Liu S. Prospective evaluation of a novel balloon catheter with an injection valve: initial results and performance validation. Presenting author, European Congress of Radiology 2014 Annual Meeting, March 2014, Vienna, Austria
- **Lin BHJ**, Chen R, Liu S. Evaluation and experience with a novel balloon catheter with an injection valve in dialysis access and deep venous thrombosis patients. Presenting author, Society of Interventional Radiology Annual Meeting 2014, March 2014, San Diego, CA
- **Lin BHJ**, Cihangiroglu M, Dachman AH. CT Manifestations of collateral venous pathways in SVC obstruction. *Presenting Author*, 101st Annual Meeting of the American Roentgen Ray Society, April 2001, Seattle, WA.

- **Lin BHJ**, Van Ha TG, Funaki B, Lorenz J, Rosenblum J, Leef J. Transjugular Liver Biopsy in patients with liver transplants and coagulopathies. *Presenting Author*, 101st Annual Meeting of the American Roentgen Ray Society, April 2001, Seattle
- **Lin BHJ**, Lin HY, Wang AH. Radiologic Evaluation of the Heavy Eye Phenomenon. *Presenting Author*, 2001 European Congress of Radiology, February, 2001. Vienna, Austria.
- **Lin BHJ**, Cihangiroglu M, Dachman AH. Sonographic evaluation of pancreatic transplantation with portal venous and enteric exocrine drainage. *Presenting Author*, 2001 European Congress of Radiology, February, 2001. Vienna, Austria.
- **Lin BHJ**, Chottanapund K, Suh W, Kim R, Rubin DT, Hanan I, Dachman AH. Comparison of ray sum, surface rendered and volume rendered displays of CT colonography. *Presenting Author*, 14th International Congress and Exhibition of Computer Assisted Radiology and Surgery, June, 2000.
- **Lin BHJ**, Lin HY, Wang AH, Nayak S. Imaging Heavy Eye Syndrome. *Presenting Author*, 85th Annual Meeting of the Association of University Radiologists, April 2000, Orlando, FL.
- **Lin BHJ**, Lorenz JM, Chou CH, Zaleski GX, Leef JA. Peripherally inserted central catheters: experience in the pediatric population. *Presenting author*, 99th Annual Meeting of the American Roentgen Ray Society, May, 1999. New Orleans, LA.
- Funaki B, Zaleski GX, **Lin BHJ**, Leef JA, Farrell TA, Funaki AN, Lorenz J, Rosenblum JD. Treatment of hemodialysis-related vein stenoses in the pelvis and lower extremities with Wallstents. Presented at the 99th Annual Meeting of the American Roentgen Ray Society, May, 1999. New Orleans, LA.
- Lorenz JM, **Lin BHJ**, Zaleski GX, Rosenblum J, Leef JA. Complications of percutaneous nephrostomy and nephroureterostomy catheter placement. *Presenting author*, 47th Annual Meeting of the Association of University Radiologists, March, 1999. San Diego, CA.
- **Lin BHJ**, Chang TC, Szymiski GX. Screening the requests for ventilation perfusion scans: is it worthwhile? *Presenting author*, The Society of Nuclear Medicine 45th Annual Meeting, June 1998. Toronto, Ontario, Canada. *J Nucl Med* 1998.
- **Lin BHJ**, Ryan JW. Modified ventilation perfusion scan protocols for pregnant patients. *Presenting author*, Canadian Association of Radiologists 61st Annual Meeting. June, 1998. Halifax, Nova Scotia, Canada. *Can Assoc Radiol J* 1998; 49(suppl):S10.
- **Lin BHJ**, Szymiski GX, Rosenblum J, Leef JA. Pharmacomechanical thrombolysis of hemodialysis access grafts: our experience with evolving methods. *Presenting author*, Canadian Association of Radiologists 61st Annual Meeting, June 1998. Halifax, Nova Scotia, Canada. *Can Assoc Radiol J* 1998; 49(suppl):S27.

- **Lin BHJ**, Ben-Ami T. Evaluating didactic teaching conferences via resident feedback. *Presenting author*, Canadian Association of Radiologists 61st Annual Meeting, June 1998. Halifax, Nova Scotia, Canada. *Can Assoc Radiol J* 1998; 49(suppl):S40.
- **Lin BHJ**, Chang TC, Szymiski GX. Screening the requests for ventilation-perfusion scans from the emergency room: is it worth the effort? *Presenting author*, American Society of Emergency Radiology 9th Annual Meeting, April 1998. St Petersburg, FL.
- **Lin BHJ**, Ryan JW. Evaluation of suspected pulmonary embolism in pregnant patients using modified ventilation-perfusion scan protocols. *Presenting author*, American Society of Emergency Radiology 9th Annual Meeting, March 1998. St. Petersburg, FL.
- **Lin BH**, Dachman AH, Vargish T. Significance of extraperitoneal fluid collections following laparoscopic ventral hernia repair. *Presenting author*, Association of University Radiologists 46th Annual Meeting, March 1998. New Orleans, LA. *Acad Radiol* 1998.
- **Lin BH**, Ben-Ami TE. Evaluating didactic teaching in a radiology training program: responsiveness of lecturers to resident feedback. *Presenting author*, Association of University Radiologists 46th Annual Meeting, March 1998. New Orleans, LA. *Acad Radiol* 1998.
- Szymiski GX, **Lin BHJ**, Funaki B, Hackworth CA, Rosenblum JD, Leef JA. Changing methods of pharmacomechanical thrombolysis of hemodialysis access grafts. Presented at the Cardiovascular and Interventional Radiological Society of Europe (CIRSE), October 1997. London, England.
- Szymiski GX, **Lin BHJ**, Funaki B, Chang TC, Hackworth CA, Rosenblum JD, Leef JA. Thirty-day reintervention rate following transjugular intrahepatic portosystemic shunt placement. Presented at the European Society of Gastrointestinal and Abdominal Radiology (ESGAR) 8th Annual Meeting, June 1997. Amsterdam, Netherlands. *European Radiol* 1997; 7(5):779.
- Goldberg SN, **Lin BHJ**, Kaufman JA, Palmer EL, Scott JA, Waltman AC. Can doppler or compression US obviate arteriography to diagnose pulmonary embolus in patients with pulmonary symptoms? *Presenting author*, Radiological Society of North America (RSNA) 80th Annual Meeting, November 1994. Chicago, IL. *Radiology* 1994; 193(P):323.

SCIENTIFIC EXHIBITS

- **Lin BH**, Mitchell MT, Newmark GM, McGill J, Woodle ES, Dachman AH. Helical CT for evaluation of renal transplant donors. Radiological Society of North America 84th Annual Meeting, November 1998. Chicago, IL. *Radiology* 1998; 209(P):592. And at Society of Gastrointestinal Radiologists (SGR) 27th Annual Meeting, February 1998. Rancho Mirage, CA.

- **Lin BHJ**, Vargish T, Dachman AH. Extraperitoneal fluid collections following laparoscopic ventral hernia repair. Society of Gastrointestinal Radiologists 27th Annual Meeting, February 1998. Rancho Mirage, CA.
- **Lin BHJ**, Chang TC, Dachman AH, Szymiski GX, Rosenblum JD, Leef JA. Role of percutaneous abscess drainage in patients with Crohn's disease. Society of Gastrointestinal Radiologists 27th Annual Meeting, February 1998. Rancho Mirage, CA.
- **Lin BHJ**, Funaki B, Szymiski GX. Experience with reinsertion of tunneled hemodialysis catheters utilizing existing subcutaneous tracts after inadvertent access loss. Fourth International Meeting RIPC, April 1997. Toulouse, France.

TRIALS and FACULTY

- Proctor and Consultant, Asia Sirtex Y90 SIRT Program, Greater China Group, Sirtex Medical, Interventional Radiology departments in Hainan, Nanjing, Fujien and Xian, 2022-2023
- Faculty, Balloon Kyphoplasty Physician Training programs. Medtronic Labs. 2022-2023
- Principal Investigator, A Prospective and Multicenter Evaluation of Outcomes for Quality of Life and Activities of Daily Living for Balloon Kyphoplasty in the Treatment of Vertebral Compression Fractures (EVOLVE) Trial, Medtronic, 2014- 2016
- Co-investigator, A Prospective, Single-arm, Multi-center Trial of EkoSonic® Endovascular System and Activase for Treatment of Acute Pulmonary Embolism (PE). (SEATTLE II). Memorial Medical Center, Modesto, CA. 2012-13
- Physician Consultant, Embark LLC, San Jose, CA, 2015 - 2016
- Advisory Board, Teleflex/Hotspur Technologies, Inc., Mountain View, CA 2008 - 2015
- Physician Consultant, Hansen Medical Inc., Mountain View, CA 2012-2016
- Physician advisor/consultant, Tricorn Technologies, Inc., San Jose, CA and Taipei, Taiwan. 2007-2010
- Investigator, Design Validation of Absolute Pro SDS (long length) peripheral stents in in-vitro models. Abbott Vascular Headquarters, Sunnyvale, CA. January 2009.
- Investigator, Design Validation (Acute Performance) of OTW Omnilink Elite peripheral stent systems in a vascular porcine model. Abbott Vascular Study. LyChron Labs, Mountain View, CA. August 2008.
- Investigator, Bard covered stent FDA study for efficacy of delivery system in an animal model.

LyChron Labs, Mountain View, CA. March 2007.

- Co-investigator, A phase 2, multicenter, randomized, open-label study to evaluate the safety and dose-related efficacy of OptiMARK in identifying lesions in the body by MRI. Sponsored by Mallinkrodt Radiology Inc. Site: Department of Radiology, University of
- Co-Investigator, A Multicenter, double-blind, randomized dose-finding study for MR pulmonary angiography. Sponsored by Nycomed Inc. Department of Radiology, University of Chicago, 1998-2000.
- Comparison of Positive and Negative Stool Opacification for CT Colonography. Univ. of Chicago Hospitals clinical trial, Radiology Dept, Co-investigator. 1999-2001.

CME LECTURES

- Course Director, Vertebral Augmentation Workshop, Las Vegas, NV, Carefusion. October, 2011.
- Course Director, Vertebral Augmentation Workshop, Newport Beach, CA, Carefusion. May, 2011.
- Course Director, Vertebral Augmentation Workshop, Modesto, CA, Carefusion. January, 2011.
- Speaker, American Association of Physicians of Indian Origin annual meeting, October, 2014, Milpitas , CA
- Speaker, Advances in Interventional Radiology. NATMA (North American Taiwanese Medical Association) annual meeting, San Jose, CA 2013
- Balloon catheter design and matrix in peripheral vascular and dialysis applications. R & D dept, Abbott Vascular Headquarters, CA. 2009
- Relieving Back Pain. Washington Hospital Lecture Series. Fremont, CA April 2015. Article published in Tri-City Voice newspaper
- Pelvic Congestion Syndrome and Varicose Veins. Washington Hospital Lecture Series. Fremont, CA September 2009. Article published in Tri-City Voice.
- Pelvic Pain and Uterine Fibroid Embolization. Washington Hospital Lecture Series. Fremont, CA. March 2009. Article published in Tri-City Voice
- Noninvasive Vascular Imaging and Endovascular Treatment Options for PVD. Director, CME Program. Fremont, CA September 2008
- Noninvasive Vascular Imaging and Endovascular Treatment Options for PVD. Course Director. CME Program. Monterey, CA March 2008

- *Interventional Radiology: new therapeutic options*. CME consortium, Rush Copley Medical Center, Aurora, IL October 2003
- *New treatments for venous thromboembolic disease*. CME programs. Abbott Laboratories Speaker Bureau. Naperville, IL 2003
- *Embolotherapy in Ob/Gyn*, CME consortium, Rush-Copley Medical Center, Aurora, IL September, 2002
- *Peripheral Vascular Disease: Multidisciplinary approach*. CME consortium lecturer. Rush-Copley Medical Center, Aurora, IL September, 2002
- *Vascular and Interventional Radiology*, monthly lecturer, Family Practice Residency Program, Rush-Copley Medical Center, Aurora, IL, 2002
- *Embolotherapy and Advances in Interventional Radiology* CME Consortium Lecturer, Rush Copley Medical Center, Aurora, IL September, 2001
- Interventional Radiology, Moderator, University of Chicago Annual Radiology Review Course, Chicago, IL April, 2000

PROFESSIONAL MEMBERSHIPS

- Society of Interventional Radiology (SIR)
- American Society of Spine Radiology (ASSR)
- Radiological Society of North America (RSNA)
- European Congress of Radiology (ECR)
- American College of Radiology (ACR)
- California Radiological Society (CRS)

LANGUAGES

- Mandarin Chinese, fluent
- Taiwanese, fluent
- Spanish, basic medical

Board Paper: Personnel, Pension and Investment Committee

Agenda Item: **Consider Recommendation for Board Approval of Findings Supporting Recruitment of Internal Medicine Physicians, and Approval of Contract Terms for Hospitalist Services with Salinas Valley Health Clinics**

Executive Sponsor: Allen Radner, MD, Chief Medical Officer, Salinas Valley Health
 Gary Ray, Chief Administrative Officer, Salinas Valley Health Clinics

Date: April 18, 2023

Executive Summary

The Hospitalist Program for Salinas Valley Health (SVH) operates under Salinas Valley Health Clinics (SVH Clinics). SVH Hospitalist Medicine focuses on increasing patient satisfaction and referring-provider satisfaction, and improved retention of hospitalist physician staff. Due to the growth SVH has experienced in the adult daily census at the Medical Center, the need to recruit and retain hospitalists to the program remains a priority.

Physician Name	Contract Type	FTE Status	Recruitment Incentive
Elaine Lee, DO	W-2	1.0	\$40,000
Liane De Guzman, DO	W-2	1.0	\$40,000
Nancy Mutoro, MD	W-2	1.0	\$40,000
Joseph Shin, MD	W-2	1.0	\$40,000
Rebecca Adams, MD	W-2	0.5	\$20,000

Terms and Conditions of Agreements

The proposed physician recruitment requires the execution of two types of agreements:

- Hospitalist Professional Services Agreement** Essential Terms and Conditions:
 - Professional Services Agreement (PSA) with Standard Terms and Conditions that provides W-2 reporting of physician compensation as an independent contractor
 - Two (2) year term for the PSA
 - Physician compensation for services under the PSA in the amount of \$149.96 per hour for the hours of 7am-7pm, and \$159.96 per hour for the hours of 7pm-7am
 - Schedule Expectation.
 - ❖ 1.0 FTE: Expectation of fifteen (15) twelve (12) hour shifts per month and no less than one hundred eighty (180) twelve (12) hour shifts per year.
 - ❖ 0.5 FTE: Expectation of eight (8) twelve (12) hour shifts per month and no less than ninety-six (96) twelve (12) hour shifts per year.
 - Hospitalist shifts in excess of one hundred eighty (180) twelve (12) hour shifts per year, will be

compensated at an additional \$70.00 per hour credited during each excess shift

- Eligible to participate in the Performance Incentive Program. Eligibility requirements of at least one thousand (1,000) hours worked during the measurement period and a current PSA at time of payment
- Access to SVH Health Plan. Physician premium is projected based on 15% of SVH cost
- Access to SVH 403(b) and 457 retirement plans. Five percent (5%) base contribution to 403b plan that vests after three (3) years. Based on federal contribution limits this contribution is capped at sixteen thousand five hundred dollars (\$16,500) annually
- CME Stipend. In an amount of up to Two thousand four hundred dollars (\$2,400) per year.
- Professional Liability Coverage. Occurrence-based professional liability policy through BETA Healthcare Group.

2. **Recruitment Agreement** Essential Terms and Conditions:

- Recruitment incentive, ranging between twenty thousand dollars (\$20,000) and forty thousand dollars (\$40,000), which will be structured as a forgivable loans over two years of service.

Meeting our Mission, Vision, Goals

Strategic Plan Alignment

The addition of these Hospitalists to the SVH Hospitalist Medicine program is aligned with SVH's strategic priorities for service, quality, finance and growth pillars. We continue to develop SVH Clinics infrastructure that engages our physicians in a meaningful way, promotes efficiencies in care delivery and creates opportunities for expansion of services. This investment provides a platform for growth that can be developed to better meet the needs of the residents of our District by opening up access to care regardless of insurance coverage or ability to pay for services.

Pillar/Goal Alignment:

Service People Quality Finance Growth Community

Financial/Quality/Safety/Regulatory Implications

The compensation proposed in the PSA has been reviewed by HealthWorks, an independent valuation and compensation consulting firm, to confirm that the terms contemplated are both commercially reasonable and fair market value.

Recommendation

Administration recommends that the Board make the following findings:

- **The recruitment of Internal Medicine Physicians to Salinas Valley Health Hospitalist Medicine is in the best interest of the public health of the communities served by the District, and**
- **The recruitment benefits and incentives the hospital proposes for these recruitments are necessary in order to relocate and attract appropriately qualified physicians to practice in the communities served by the District.**

Administration also requests the approval of the contract terms for the following:

- **Professional Services Agreement between Salinas Valley Health and the five (5) physicians listed in the table above, contracted under a W-2 based professional services agreement**
- **Recruitment Agreement between Salinas Valley Health and the five (5) physicians listed in the table above with dollar amounts in the recruitment incentive column.**

Attachments

- Curriculum Vitae for Elaine Lee, DO, Liane De Guzman, DO, Nancy Mutoro, MD, Joseph Shin, MD and Rebecca Adams, MD.

Elaine Lee, D.O.
Resident physician, Natividad Family Medicine Residency Program
119 Vista Mar Ct, Aptos, CA 95003
elainglee2020@gmail.com
831-252-7049

CURRICULUM VITAE

OBJECTIVE

A hospitalist position in a community-oriented organization dedicated to providing excellent patient care for the Central Coast.

LICENSURE

Osteopathic Medical Board of CA	19772
Utah Osteopathic Medical License	12968289-1204
DEA	FL1669259

EDUCATION

D.O., Touro University College of Osteopathic Medicine, Vallejo, CA Outstanding Student in Basic Sciences Award	Aug 2016 – May 2020
B.S. in Natural Resources, Cornell University, Ithaca, NY Dean's List	Sept 1990 – May 1994

PROFESSIONAL EXPERIENCE

Chief Resident/Resident <i>Natividad Family Residency Program, Salinas, CA</i>	Jul 2020 - present
Independent Business Owner, Certified Rolfer™ <i>Elaine Lee Rolfig, Santa Cruz, CA</i> -Provided skilled bodywork to clients with musculoskeletal injuries and chronic pain	2011—2017
Massage Therapy Instructor <i>Midline School of Integrative Bodywork, Santa Cruz, CA</i> -Designed and instructed massage therapy courses	2005—2011
Course Director, Staff Trainer, and Instructor <i>GirlVentures, San Francisco, CA</i> -Supervised instructor teams and instructed backpacking/climbing trips in the Sierras	2001—2011

-Provided staff training, curriculum design and policy development

RESEARCH EXPERIENCE

Research Project, Abraham Pera, M.D. and Tami Hendriksz, D.O., Faculty Mentors, Touro University College of Osteopathic Medicine, February 2018 – June 2018

-**Lead investigator** for a retrospective study evaluating the effectiveness of peer-to-peer ultrasound training for medical students

PUBLICATIONS AND PRESENTATIONS

Improving Procedures in Clinic, **3rd place poster**, Natividad Quality Improvement Colloquium, July 2022

Lee E, Moloney S, Talsma J, et al, "OMT Minute: Tension Headache." *J Am Osteopath Assoc.* 2019; 119(10):e40-e41. <https://doi.org/10.7556/jaoa.2019.096>.

Lee E, Clemmensen J, Pera A, "A pilot study of peer-to-peer ultrasound training for undergraduate medical students." **2nd Place Poster** at the Osteopathic Physicians and Surgeons of California Annual Convention Poster Competition, San Diego, CA, February 13-17, 2019.

Lee E, Abscess drainage. In: Liu B, ed. Touro University California Ultrasound Guide: Collection of Ultrasound Protocols. 2018.

ADDITIONAL TRAINING AND CERTIFICATIONS

Osteopathic Cranial Academy Introductory Course: Osteopathy in the Cranial Field, July 2017

Certified Rolfer™, The Rolf Institute, Boulder, CO, 2011 – 2018

Certified Massage Therapist, California Massage Therapy Council, 2009 – 2011

PROFESSIONAL MEMBERSHIPS

American Academy of Family Physicians, 2020 – present

American Academy of Osteopathy, 2016 – present

American Osteopathic Association, 2016 – present

INTERESTS

Rock climbing, mountain biking, rowing, travel, organic gardening, sustainable living

EDUCATION

Doctor of Osteopathic Medicine, May 2020
Marian University College of Osteopathic Medicine, Indianapolis, IN

Bachelor of Science in Physiology and Neuroscience, June 2016
University of California San Diego, La Jolla, CA
Study Abroad: Buenos Aires, Argentina

PROFESSIONAL TRAINING

Internal Medicine Residency July 2020 – Present
Corpus Christi Medical Center, Corpus Christi, TX

PROFESSIONAL SERVICE

Resident Representative July 2021 – July 2022
Serve as liaison between residents and Graduate Medical Education
Serve as voting member at Graduate Medical Education Committee meetings

Wellness Committee Vice President July 2022 – Present
Organize and promote opportunities for resident wellness

RESEARCH EXPERIENCE

Undergraduate Research Assistant, April 2013 – June 2014
Woods' Lab, University of California San Diego School of Medicine
Principal Investigator: Sheng Li, Ph.D.
Analyzed protein movement and structure using deuterium exchange mass spectroscopy

PRESENTATIONS

De Guzman, L., Taweeseedt, P., Anjum, H., Khan, A., Surani, S., *An Unusual Case of Breast Swelling After Thoracostomy*
Case report presented at CHEST 2021

De Guzman, L., Lee D., Tran D., Li S., Halpert J., (2014, June). *Cytochrome P450 2B4: A HDX Approach to Plasticity Analysis.*
Poster session presented at UCSD 2014 Student Research Showcase, La Jolla, CA.

COMMUNITY SERVICE

Patient Care Team Lead Spring 2019
Near West Outreach Clinic, Indianapolis, IN
Spent two Saturdays leading a care team with one other medical student at a local free medical clinic
Provided clinical exams and health education
Developed treatment plans and presented them to an attending physician/physician assistant
Practiced Spanish language skills

UCSD ArtsBridge Scholar

April 2015 – June 2015

EJE Academies Charter School, El Cajon, CA

Incorporated art instruction into the core curriculum at a dual-language, Spanish and English, charter school

Worked closely with English as a second language students

Hospital Volunteer

March 2014 – March 2015

Scripps Green Hospital, La Jolla, CA

Patient escort, flu screening, answered patient call lights

SKILLS & INTERESTS

Languages: Spanish - limited working proficiency

Hobbies: golf, singing, hiking, spending time with family, traveling and learning about new cultures

NANCY MUTORO, MD

Phone: (469) 584-3707
NancyMutoroMD@gmail.com

3701 Quail View Drive
McKinney, TX 75071

EDUCATION

- MD** University of Texas Southwestern Medical School. August 2009-May 2013
Dallas, TX.
- BS** University of Texas at Arlington August 2000-May 2004
Bachelors of Science in Nursing: Honors Degree
Arlington, TX.

PROFESSIONAL TRAINING

RESIDENCY:
Internal Medicine. Texas Health Presbyterian hospital April 2015-May 2017
Dallas, TX.

INTERNSHIP:
Internal Medicine: Rutgers New Jersey Medical Center June 2013-April 2015
Newark, NJ.

LICENSURE/CERTIFICATES

ABIM
Board Certified in Internal Medicine Current

Texas Medical Board Current-8/31/2024
R3920

Medical Board of California Current-8/31/2024
A150058

PROFESSIONAL EXPERIENCE

HOSPITALIST

Methodist Charlton Medical Center Oct 2020-Present
3500 W Wheatland Rd, Dallas, TX 75237

Furloughed due to COVID 19 May 2020 to Oct 2020

Onyx MD November 2019-May 2020
1212 Corporate Dr Suite 500, Irving, TX 75038

(877) 466-9963

Locum hospitalist at Medical Center Hospital in Odessa, TX. Roles include rounding, swing, and nocturnist duties. Respond to RRT however the ER managed CODE BLUES. Performed admitting, transferring, direct admissions, rounding and discharging patients.

Velosource LLC- Locum position
20 S. Sarah St. Louis, MO 63108

September 2019-May 2020

Hospitalist physician at Salinas Valley Memorial Medical Center. Roles: Rounding, swing, and nocturnist. Responded to RRT however the ER managed CODE BLUES. Performed admitting, transferring, direct admissions, rounding and discharging patients. Continue to provide comprehensive, evidence-based therapies and medicine to patients. Busy hospital with a large volume and high acuity population. Admitted for multiple specialists including orthopedic surgery, OBGYN, vascular surgery etc. Managed own ICU patients except if they were on mechanical ventilation. Coordinated transfer of patients to tertiary centers if indicated.

Velosource LLC- Locum position
20 S. Sarah St. Louis, MO 63108

March 2019-May 2020

Hospitalist physician at Kaweah Delta Healthcare. Roles; noctunist, swing shift and rounder. Responded to rapid response cases as well as code blues. Managed large volume and high acuity cases. Admitted for multiple specialists including orthopedic surgery, OBGYN, vascular surgery etc. Accepted direct admissions, transfers and ICU step down patients. Coordinated transfer of patients to tertiary centers if needed.

V2 Health Medical Corporation
21900 Burbank Blvd. 3rd floor
Woodland Hills California, 91367

October 2017-March 2019

Responsibilities: Hospitalist at Lompoc Valley Medical Center responsible for acute care management of patients in CCU/ICU, telemetry and medical floors. Duties include admissions, rounding, triaging patients to different hospital services. Comfortable with vent management and intubations.

Appointments: Chair: Hospital Pharmacy Committee

June 2018-March 2019

Internist

November 2017-March 2019

Lompoc Valley Medical Center- Physician services.
136 N. 3rd street.
Lompoc, CA. 93436

Responsibilities: Providing comprehensive care that include preventative medicine and management of chronic medical problems.

Physician supervisor of physician assistants and family residents.

RESEARCH/PRESENTATIONS

ACP regional meeting 2017- Dallas, TX.

Oral presentation: A severe case of leptospirosis(Weil's disease) in a recent traveler –Primary Author

Poster presentation: Getting a handle on HANDL- secondary author

SGIM annual meeting- 2017 - Washington, DC.

Poster presentation: Mastitis- A rare cause of Toxic Shock Syndrome

ACP Regional Meeting 2016- Dallas, TX.

Poster presentation: A complicated Maneuver- Primary Author of clinical vignette. Abstract submission- accepted

Rutgers NJMS Research day 2014- Newark, NJ.

Normal liver by Triple-Phase CT in a patient with diffuse hepatic involvement by Small cell lung cancer. Poster presentation of a clinical vignette.

Research and abstract submission 2013- Newark, NJ.

Incidence, risk factors, and prevention of contrast-induced nephropathy in a medical inpatient setting- secondary author.

PROFESSIONAL AFFILIATIONS

American College of Physicians: 2012-present

American Medical Association: 2014-Present

Texas Medical Board: 2015-2018

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REFERENCES

Available upon request

JOSEPH SHIN

1 Hospital Dr, Columbia, MO 65212 | hospitalistjoe@gmail.com | (248) 925-7160

OBJECTIVE | To obtain a full-time position as a day-time hospitalist

EDUCATION & TRAINING

PGY-3 Resident Physician

University of Missouri IM Residency Program, Columbia MO
7/2020 – present (tentative graduation 6/2023)

- University Hospital (Level I Trauma Center, 390 beds)
- Harry S Truman VAMC (123 acute care and 12 ICU beds)

Central Michigan University College of Medicine, Mount Pleasant, MI

Doctor of Medicine (MD), 2016 – 2020

University of Michigan, Ann Arbor MI

Bachelor of Science (BS), 2008 – 2012

EXPERIENCE

Moonlighting Physician

University Hospital, Columbia, Missouri, 10/2021 – 5/2022

SKILLS & ABILITIES

Procedures: arterial line and central venous catheter placement, diagnostic and therapeutic abdominal paracentesis, thoracentesis +/- chest tube placement

EMR: Cerner, CPRS, Epic, Allscripts

LICENSES & CERTIFICATIONS

State of Missouri Medical License (temporary): 2020 – present

State of Missouri CS schedule II-V: 2020 – present

Drug Enforcement Administration (institutional): 2020 – present

American Board of Internal Medicine: board eligible in 6/2023

BLS and ACLS certification: current

SCHOLARLY ACTIVITY

Journal Publications:

Kamson DO, Juhász C, **Shin J**, Behen ME, Guy WC, Chugani HT, Jeong JW.
Patterns of structural reorganization of the corticospinal tract in children with Sturge-Weber syndrome. *Pediatric Neurology*. 2014 Apr;50(4):337-42. doi:10.1016

Jeong JW, Tiwari VN, **Shin J**, Chugani HT, Juhász C.
Assessment of brain damage and plasticity in the visual system due to early occipital lesion: comparison of FDG-PET with diffusion MRI tractography. *Journal of Magnetic Resonance Imaging*. 2015 Feb; 41(2):431-8.

QI Projects:

- Feasibility of Early Hospital Discharges (2022)
- Improving Code Status Discussions in the Clinical Setting (2021)
- Opioid Toolkit Utilization and Pain Contracts (2021)

**EXTRA-
CURRICULARS**

Advanced Physical Diagnosis Preceptor

University of Missouri School of Medicine, 2022 – 2023

- a course focused on developing medical students' clinical skills

MEDZOU Community Health Clinic

University of Missouri School of Medicine, 2021 – 2022

- a faculty-sponsored medical clinic that provides free primary health care

REFERENCES

Turi McNamee MD (Program Director)

University of Missouri IM Residency Program, Columbia MO

mcnameet@health.missouri.edu, (573) 884-1606

Milan Gajera MD (Hospitalist)

University Hospital, Columbia, MO

magbq2@health.missouri.edu, (224) 241-6225

Daniel Lovinger MD (Hospitalist)

Harry S Truman VAMC, Columbia, MO

daniel.lovinger@va.gov, (417) 684-3115

Karthik Gangu MD (Hospitalist, former Nocturnist)

University of Kansas Medical Center, Kansas City, KS

karthik.boston@gmail.com

Brian Bostick MD (Cardiologist)

University Hospital, Columbia, MO

bostickb@health.missouri.edu

Ghulam Ghous MD (Hematology/Oncology Fellow, former Hospitalist)

University Hospital, Columbia, MO

ggkm5@health.missouri.edu

Updated 2/1/2023

Rebecca Adams

Adamsra@natividad.com

64 Paddon Rd □ (512) 818-1418 □ Royal Oaks, CA 95076

EDUCATION

Texas Tech University Health Sciences Center - El Paso July 2016-May 2020
Paul L. Foster School of Medicine
Doctor of Medicine

The University of Texas at Austin
Bachelor of Arts in Government, Aug 2005- May 2010
Bachelor of Science in Radio-Television-Film Aug 2005- May 2010

AWARDS

Scholar in Primary Care, TTUHSC El Paso July 2016 – present
Chosen to participate in a longitudinal primary care program throughout four years of medical school, including extra coursework, mentorship of underclassmen, fundraising, and volunteering in a free migrant clinic

GIMSPP Internal Medicine Preceptorship, Austin Texas July 2017

Dina Scherzer Scholarship Award for Social Awareness, Austin Texas January 2009
Recipient of monetary funds to aid in the creation of a documentary about water scarcity and its impact on humanity.

Staff Member of the Year, KVR TV, Austin, Texas 2007

Rookie of the Year, KVR-TV, Austin Texas 2006

WORK EXPERIENCE

Natividad Medical Center 2020- present

Family Medicine Resident

Extensive inpatient and outpatient experience in a rural community serving mostly low-income and/or Spanish-speaking population

Allergies and Asthma Clinic – Austin, Texas 2014 - 2016

Clinical Assistant

Performed allergy skin tests and spirometry tests, administered immunotherapy, Xolair injections, albuterol nebulizer treatments, trained patients how to use nasal sprays and inhaled corticosteroids.

BBQ with Franklin – Austin, Texas 2015 – 2016

Documentary Video Editor

Intake and organize all footage and create a Master Project for the principal editor, create assembly sequences and first cuts of sequences. I created promos, blooper reels and Series Sell for PBS National.

- Arts in Context – Austin, Texas 2014 - 2015
Documentary Video Editor
 Intake and organize all footage, create assembly sequences and multiple cuts of sequences, create final projects, promos, and export completed projects to video.
- Austin City Limits 40th Anniversary Celebration – Austin, Texas (one week) October 2014
Assistant Director
 Direct all staff manoeuvres, including floor managers and camera operators. Ensure the correct timing and placement of talent in theatre in a live television broadcast event involving over 100 employees.
- KLRU-TV – Austin, Texas 2008 - 2013
Master Control Operator
 Supervise out-going broadcast signal and trouble-shoot any problems that arise. Create and implement live Chyron graphics during live fundraising events.
- Cactus Jack: A Lone Star on Capitol Hill – Austin, Texas Jan 2010 - Aug 2011
Video Editor
 Principal Editor for full-length documentary.
- College Broadcasters, Inc – greater United States Jan 2009 - Jan 2010
Student Board Member
 As the only student board member on the CBI board of directors, I contacted, scheduled, and organized speakers for workshops at the annual CBI conference in New York. I helped aid member stations navigate problems they encountered and helped guide new student organizations that wanted to create local college TV stations. I helped shape CBI policy for the coming year.
- KVR-TV Texas Student Television – Austin, Texas Aug 2007- Aug 2009
Operations Director
 Train and supervise all equipment checkout personnel and studio management team. In 2008, I implemented new equipment checkout procedures to streamline the process.
- The Office of Senator Judith Zaffirini – Austin, Texas January – May 2006
Legislative Intern
 Aid in legislative research, bill-drafting in the field of Education, and letter-drafting for Senator Zaffirini.

RESEARCH EXPERIENCE

Department of Government UT Austin

2005 –2007

Research Assistant

Mentor: Daron Shaw.

Interpret and code print and broadcast media for a quantitative analysis of political campaigns.

TTUHSC- El Paso, PLFSOM

Fall 2018 – 2020

Researcher

Mentor: Dr. Charmaine Martin

Data collection and interpretation of survey results

POSTER PRESENTATIONS

Hartmann J, Unegbu F, Garcia S, Torres L, **Adams R**, Alam Z, Vance J, Wyers J, Leonard T, Martin C, (2017). *The Private Nonprofit Model: How to form a clinic independent of a medical school*. Presented at: Society of Student Run Free Clinics Conference, February 12, 2017, Anaheim California.

Ubuntu, F, Escobedo A, Garcia S, **Adams R**, (2017). *Students in Service at Migrant Farmworker Clinic*. Presented at: Service Learning Symposium, February 7, 2017, El Paso Texas.

Escobedo A, Ubuntu F, Garcia S, **Adams R**, Tran T, (2017). *Creating Community Partnerships to Address Social Determinants of Health at a Free Clinic*. Presented at: Medical Center of the Americas Foundation Conference, March 23 2017, El Paso Texas.

VOLUNTEER EXPERIENCE

Salud Sin Fronteras Operations Co-Chair – El Paso, Texas

Jan 2019 – Present

Help transport and set up clinic equipment, created equipment check-out process and operations procedures to improve clinic flow, helped complete FTCA application to extend clinic insurance to volunteering physicians.

Salud Sin Fronteras Clinic Volunteer – El Paso, Texas

Sept 2016 – Present

Serve one-to-two times monthly by triaging patients, taking histories, perform physical exams, and writing SOAP note under the supervision of volunteering MDs.

Proyecto Santo Niño - Juarez, Chihuahua

2017

Volunteered over the course of the summer/fall with the Sisters of Charity of Cincinnati to help provide physically and mentally disabled kids in the colonias and their mothers with appropriate care and therapy.

Corazon De Oro – El Paso, Texas

October 2016

As part of a school-wide effort to give back to the El Paso Community, I volunteered with a local ranch to help disabled children ride horses as part of animal therapy.

Student Oath Writer – El Paso, Texas,

July 2016

Selected amongst my peers to be part of a team of eight students who wrote the Student Oath for TTUHSC El Paso Class of 2020.

Breast Center Volunteer – St. David’s Hospital – Austin, Texas April – August 2013
Volunteered 1-2 times monthly to explain to patients what will happen in their appointments for mammograms and breast ultrasounds, what items might interfere with their tests.

Breast Cancer Resource Center Volunteer – St. David’s Hospital 2012-2014
I was a Public Speaker Volunteer for the Center, giving 30 minute presentations on the services the BCRC offers to patients, about 3-4 times in total. I also aided post-surgical breast cancer patients with cleaning, babysitting, rides to follow-up appointments, and other duties, as needed, about 6-7 times in total.

MEMBERSHIPS

AAMC, member	2016-present
TMA, member	2018-2020
AAFP, member	2018-present

CME

TAFP Texas Family Medicine Symposium, San Antonio TX, June 2-4 2017
MCE Neurology and Psychiatry for Primary Care, Sonora California, March 9-11 2018

HOBBIES

Hiking, travel, photography and documentary filmmaking

**SALINAS VALLEY MEMORIAL HEALTHCARE DISTRICT
EMPLOYEES PENSION PLAN
Restated As Of January 1, 2016**

Full document available for review in BoardEffect>Library>HR
Resources.

13.12. Rehired Employees.

Notwithstanding any other provisions of the Plan, in accordance with, but only to the extent required by, California Government Code section 7522.56 as in effect on January 1, 2013 or as subsequently amended, and the lawful guidance published thereunder, a retired person, who is (i) retired from the Employer, (ii) receiving a pension benefit from the Plan, and (iii) rehired to serve, be employed by, or be employed through a contract directly by, the Employer on or after August 1, 2015, shall not serve, be employed by, or be employed through a contract directly by, the Employer without having his or her pension payments cease during such period of employment, unless:

- A. The retired person serves upon appointment by the Employer either during an emergency to prevent stoppage of public business or because the retired person has skills needed to perform work of limited duration; provided, however, that, notwithstanding this requirement:
 - 1. Any retired person shall not be eligible to serve or be employed by the Employer if, during the twelve-(12)-month period prior to an appointment described in this provision, the retired person received any unemployment insurance compensation arising out of prior employment subject to this provision with a public employer, and a retiree shall certify in writing to the Employer upon accepting an offer of employment that he or she is in compliance with this requirement; and
 - 2. A retired person who accepts an appointment after receiving unemployment insurance compensation as described in this provision shall terminate that employment on the last day of the current pay period and shall not be eligible for reappointment subject to this provision for a period of twelve (12) months following the last day of employment.
- B. The appointment of the retired person does not exceed a total of nine hundred sixty (960) hours or other equivalent limit, in a calendar year;
- C. The rate of pay for the employment shall not be less than the minimum, nor exceed the maximum, paid by the Employer to other

employees performing comparable duties, divided by one hundred seventy-three and one-third (173.333) to equal an hourly rate; and

- D. The retired person is employed by the Employer pursuant to this provision after a period of at least one hundred eighty (180) days following the date of retirement, unless, in the case of a retired person other than a retired person who accepted a retirement incentive upon retirement, (i) the Employer certifies the nature of the employment and that the appointment is necessary to fill a critically needed position before one hundred eighty (180) days has passed, (ii) the appointment has been approved by the governing body of the Employer in a public meeting, and (iii) the appointment was not placed on a consent calendar.

A retired person whose employment without cessation of pension payments is authorized by this provision shall acquire no service credit or retirement rights under this provision with respect to the employment unless he or she ceases to receive pension payments during the period of reemployment.

Executed this _____ day of January, 2016.

SALINAS VALLEY MEMORIAL
HEALTHCARE SYSTEM

By: _____

Title: _____

Salinas Valley Memorial Healthcare System Employee Pension Plan

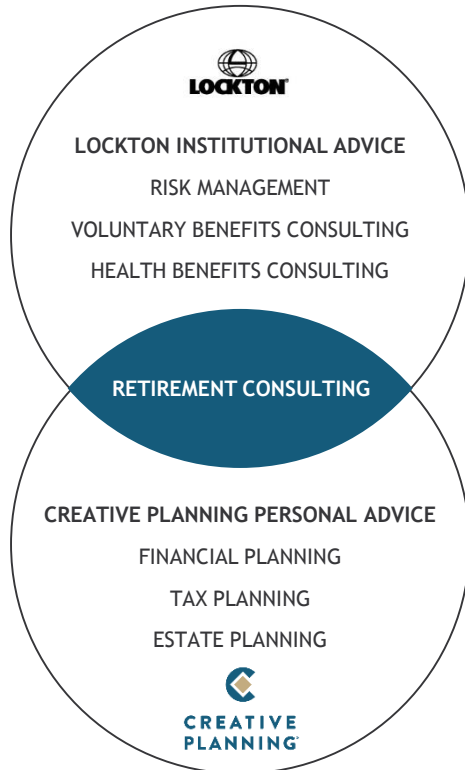
Investment History



An industry-transforming alliance

Creative Planning Retirement Services

Combining nationally recognized personal wealth management with institutional consulting.*



A POWERFUL PARTNERSHIP

	CREATIVE PLANNING	CREATIVE PLANNING RETIREMENT SERVICES
MANAGED OR ADVISED ASSETS	\$134B in assets under management*	\$113B in retirement assets under advisement/assets under management*
CLIENTS	48,000	1,500+ institutional plan sponsors
OFFICES NATIONWIDE	35+	16
ASSOCIATES	900+	125+

*The total combined AUA/AUM for Creative Planning, LLC institutional retirement business is \$129B including Creative Planning 401(k), Iron Fiduciary and Lockton Retirement Services. Of the \$129B in combined AUA/AUM, \$113B is the AUA/AUM of Lockton Retirement Services. See creativeplanning.com/important-disclosure-information for disclosure information. Assets as of approximately December 2021

Creative Planning Retirement Services: What we do

Mitigating risk for clients' businesses and their employees' financial health

COMPREHENSIVE ADVICE

DISCIPLINED PROCESS

CLIENT RESULTS

FIDUCIARY PROCESS

STRATEGY DEVELOPMENT

- Cost management
- Talent strategy
- Risk reduction
- Outcomes focus

PLAN DESIGN

- DC, pension, executive benefits
- Results/expense optimization
- Pension risk transfer
- Benefits completion
- Overall benefits alignment

INVESTMENT ADVICE

- 3(38) or 3(21) fiduciary
- Investment selection and ongoing monitoring
- Market and economic insight

PLAN GOVERNANCE

- Regulatory and design trends
- Service-level agreement tracking
- ERISA compliance
- Fact-based decision support

EMPLOYEE ENGAGEMENT

- Demographic analysis
- Enrollment support
- Financial well-being guidance

VENDOR MANAGEMENT

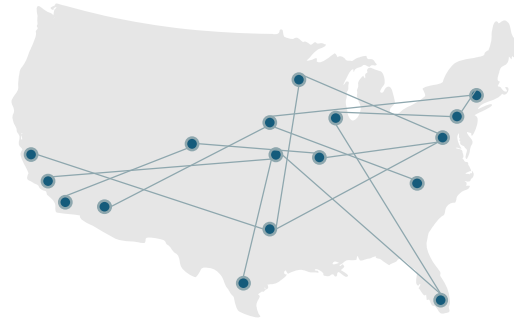
- Market assessment
- Fee negotiation
- Project management

Creative Planning's Investment Network

Leverage our scale to build plan value

PEOPLE

- National network of 20+ experienced investment professionals
- Close to clients = better insight and service
- Shared information and decision-making



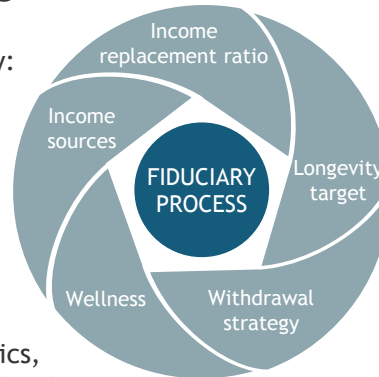
CONNECTIONS

- Creative Planning Retirement Services' \$113 billion in assets* under advisement means:
 - Relationships with 100+ investment firms
 - Direct access to portfolio management teams
 - Negotiation leverage



PHILOSOPHY/PROCESS

- A focus on consistency and strategy:
 - Long-tenured investment management teams
 - Adherence to investment style and process
 - Anticipated results in up and down markets
 - Consistent with plan demographics, outcome goals and corporate objectives



RESULTS**

- Access to closed funds at 10 firms
- Pricing discounts at 40 firms
- Index fund prices as low as 0.010%



*As of November 2021.

**As of 2022.

**Employees Pension Plan
Investment Results
December 31, 2022**

Overview

- The Personnel Pension and Investment Committee met on February 21, 2023 to review investment performance as of December 31, 2022
- Creative Planning Retirement Services
 - Delivered investment performance based on reports provided by Transamerica
 - Transamerica provides recordkeeping, administration and trust accounting services to the Employee Pension Plan
 - Had a scheduled follow up meeting with Transamerica on February 22, 2023 to review performance data provided by Transamerica in Trust Reports
- Transamerica Trust Reports as of December 31, 2022
 - During the February 22, 2023, Creative Planning discovered errors in Transamerica's reporting of investment performance
 - The Transamerica Trust Report developed incorrect investment performance results for the International Equity portfolio. This mistake impacted the Investment Performance reported to the Committee
- This presentation will review the investment performance as of December 31, 2022; update the performance; review discussions with Transamerica and provide additional context to the historic return for SVMH Employee Pension Plan

Investment Performance Commentary

December 31, 2022

- Transamerica Trust Reporting
 - Transamerica provided incorrect investment performance as of December 31, 2022. The mistaken performance was related to International Equity return
 - Transamerica mistakenly reported the International Equity Investment Return
 - Reported at -28.33% for the 2022 calendar year
 - The correct International Equity Investment Return is -19.19%
 - Transamerica's error was found in the calculation of the return for the StocksPLUS investment portfolios
 - International Equity assets represent approximately 22% of the investment portfolio
 - This error impacted 1-3-5 year and inception performance reported for the Plan
 - The Updated Investment Return is provided on the following slide
- Trust Reporting
 - Salinas Valley Memorial Health and Creative Planning do not audit the investment reporting provided by Transamerica (or any other service provider). We rely upon the information reported

Investment Return as of December 31, 2022

Date	Return Type	1-Year	3-Year	5-Year	Since Inception
12-31-2022	Actual Updated Portfolio Return	-17.70%	1.24%	3.34%	6.31%
12-31-2022	Benchmark	-15.53%	1.98%	3.73%	n/a
12-31-2022	Original Return mistakenly reported by Transamerica	-20.51%	-0.11%	2.64%	5.79%

Transamerica Trust Accounting Discussion with SVMH and Creative Planning

- Transamerica conducted a follow up meeting with Salinas Valley Memorial Health and Creative Planning on March 6, 2023
 - Chris McTague is the Executive Contact for SVMH and represented Transamerica
 - Transamerica agrees with the observation that the investment results originally reported in the Trust Reporting as of December 31, 2022 is incorrect
 - SVMH and Creative Planning requested an independent audit of the Trust Reporting to ensure correct assets, investment returns and transactions for the Pension Plan
- Transamerica agreed to the request
 - Creative Planning provided a “scoping audit document” to Transamerica to outline the audit project
 - Transamerica is working with their independent auditor to provide the requested data

Transamerica Trust Accounting Internal Audit Results

- December 31, 2022 Trust Report
 - Information that was correctly reported in Trust Accounting
 - Assets were reported correctly at \$403,719,515.62
 - Investment Losses for 2022 were reported correctly at \$83,884,411
 - Fixed Income losses for 2022 were \$19,368,173
 - Stock Equity Losses for 2022 were \$64,526,238
 - Distributions and Benefit Payments were correctly reported
 - Incorrectly Reported in Trust Accounting
 - The 2022 Investment Return was incorrectly reported as -20.15%
 - The incorrect reporting of the annual return for 2022 impacted the results reported on a 1-Year, 3-Year, 5-Year basis and inception to date reporting

Transamerica Trust Accounting Internal Audit Results

- Additional Audit Discussion as provided by Transamerica
 - Why is some of the reported information correct and some incorrect?
 - Transamerica has separate programs to administer plan accounting and investment information. That is why the trust accounting data is correct and the investment data was reported incorrectly
 - Is this mistake isolated to December 31, 2022?
 - Yes. There was a transaction in the International StocksPlus portfolio that Transamerica did not account for correctly. The trust accounting accurately reflected the trade. The investment reporting system did not. This is the error in the December 31, 2022 reporting data that was originally provided to SVMH and Creative Planning
 - Transamerica has also audited the reports from 2018-2021
 - Assets, contributions, investment results, benefit payments appear to be correctly reported for past time periods

Investment Performance Commentary

December 31, 2022

- Investment Underperformance
 - The portfolio underperformed the benchmark by 2.17% on a one year basis for 2022
 - Investment Manager Underperformance represented 1.4% of this underperformance
 - Asset Allocation Underperformance represented .77% of this underperformance
 - This underperformance impacted the returns on a 3 year and 5 year basis also

Investment Performance Commentary

December 31, 2022

- Investment Manager Underperformance
 - Western Asset Core Plus Bond
 - This fund is an intermediate term bond fund. The bond duration of the underlying portfolio is approximately 1.5 - 2 years longer than benchmark
 - In a rising interest rate environment (like 2022) this longer duration in intermediate term bonds will lead to underperformance in an investment portfolio
 - This longer duration led to the underperformance of this specific portfolio relative to the benchmark in 2022
 - On a short term basis, the 4th quarter return for this fund exceeded the benchmark by .98% and was in the top decile for all intermediate term bond portfolios
 - Expectations of this fund
 - This fund has been a very good, long term intermediate bond investment
 - If future interest rates increase, this strategy may continue to underperform the benchmark
 - If future interest rates decrease, this strategy should outperform the benchmark
 - If future interest rates do not change, this strategy should outperform the benchmark because of the longer duration strategy it employs

Investment Performance Commentary

December 31, 2022

- Investment Manager Underperformance
 - StocksPlus Portfolios
 - The StocksPlus Portfolios are enhanced equity index based strategies
 - The Portfolios invest in equity index derivatives to replicate an underlying index
 - The Portfolio attempts to create excess return by investing the excess cash from the derivatives portfolio in bonds. The long term assumption is that bonds will outperform cash in most markets
 - In 2022, fixed income investments were challenged due to a rising interest rate environment. This created a market scenario where Cash investment returns exceeded Bond returns. The rapid increase in interest rates in 2022 created the underperformance in these portfolios
 - These investments all outperformed their benchmark for Quarter 4 in 2022
 - Expectations of these funds
 - We expect these funds to outperform their benchmark in most markets where bond returns exceed cash returns

Investment Performance Commentary

December 31, 2022

- The asset allocation contributed .77% of the underperformance relative to the benchmark for the time period ending December 31, 2022
- Asset Allocation
 - The Federal Reserve maintained a very low Federal Funds interest rate for several years following the economic crisis of 2008-2009. This resulted low yield and investment returns for fixed income investments
 - The Personnel Pension and Investment Committee discussed this lack of fixed income investment yield over a number of quarterly reviews. Some Committee Members advocated increasing the allocation to Equity Investments to overcome this lack of fixed income yield
 - In September, 2021, the Committee approved increasing the allocation to Equities to 65% of assets and reducing the allocation to Fixed Income to 35% of plan assets. This strategy has been followed for all new contributions into the plan
 - The Committee also approved permitting the allocation in equity investments to exceed the 65% threshold. This was implemented in an attempt to obtain higher returns in equity investments
 - The portfolio has consistently invested between 67% and 72% of assets in equity investments since this decision
 - This excess allocation to equities had a negative impact on returns relative to the benchmark in 2022

Investment Performance Drivers

Committee Objectives

- The Personnel Pension and Compensation Committee developed a series of investment objectives in 2016
 - Long Term Approach
 - The Pension Plan is a long term benefit to participants with a long term liability for the District
 - The Committee will employ long term strategies for plan investments
 - Contribution Volatility
 - The budgeting process for the District is focused on plan contributions
 - Contribution volatility is a budget challenge that needs to be managed
 - Investment Risk
 - The Committee understands that equity returns generally exceed fixed income returns. The Committee also understands that equity investing has higher risk than fixed income investing
 - Expected higher equity returns are necessary to improve the plan's funded ratio
 - The Committee will accept a manageable investment risk to obtain additional return
 - Asset Allocation
 - The Committee will make asset allocation decisions for the Plan with input and consulting from Creative Planning Retirement Services
 - The Committee will adopt a strategy that attempts to balance risk, volatility and return

Factors that drive investment performance

- Asset Allocation
- Investment Manager Selection
- Rebalancing of plan assets
- Investment Performance Results

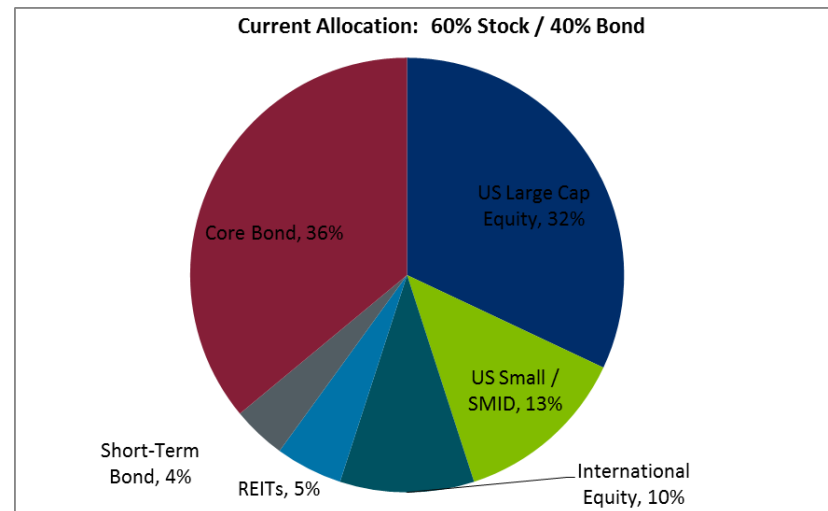
Allocation Decisions

Allocation Overview

- Creative Planning Retirement Services partners with Salinas Valley in all aspects of the pension plan management.
- Creative Planning has provided guidance on the allocation of plan assets. The committee retains responsibility for setting the strategic asset allocation policy.
 - Asset Allocation
 - In 2016, the Committee reviewed several investment allocation strategies
 - Prior to 2016, the asset allocation strategy was 50% equity and 50% fixed income
 - The Committee evaluated the following strategies at that time (presentations attached)
 - 60% equity/40% fixed income
 - 70% equity/30% fixed income
 - 80% equity/20% fixed income
 - The Committee approved a strategy of 60% equity/40% fixed income
 - This strategy was discussed and affirmed several times from 2016-2021
 - In August/September, 2021, the Committee voted to amend the asset allocation target to 65% Equity and 35% Fixed Income
 - The Committee also directed Creative Planning to maintain a target actual allocation with +/- 5% of the strategic target.

Current Allocation: 60% Stock / 40% Bond

Current Allocation: 60% Stock / 40% Bond			
	Target Allocation	Expected Return	2008 Drawdown Contribution
US Large Cap Equity	32%	2.56%	-16.30%
US Small / SMID	13%	1.30%	-6.88%
International Equity	10%	0.90%	-5.67%
Emerging Market Equity	0%	0.00%	0.00%
REITs	5%	0.40%	-3.53%
Commodities	0%	0.00%	0.00%
Total Equity	60%	5.16%	-32.38%
Money Market	0%	0.00%	0.00%
Short-Term Bond	4%	0.10%	-0.01%
Core Bond	36%	1.44%	-1.85%
Long Corporate Bond	0%	0.00%	0.00%
High Yield Bond	0%	0.00%	0.00%
Total Fixed Income	40%	1.54%	-1.86%

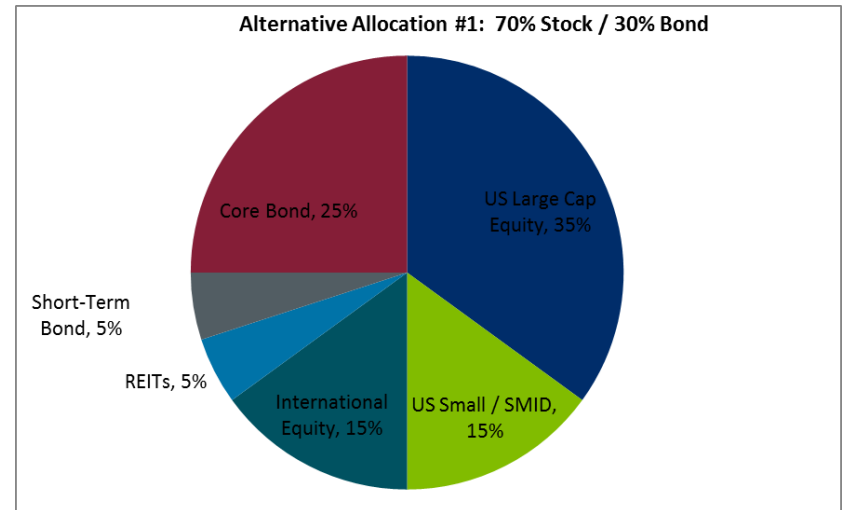


	SVMHS Impact
Expected Return	6.7%
2008 Drawdown	-34.2%
'Expected' Gain	\$13,071,482.05
	<u>'2008' Financial Crisis Repeat</u>
Potential Loss	(\$66,791,371.34)
Assets	\$128,305,375.66
Liability	\$248,982,462.00
Funded Status	52%

Alternative Allocation #1: 70% Stock / 30% Bond

Alternative Allocation #1: 70% Stock / 30% Bond

	Target Allocation	Target Allocation EROA	2008 Drawdown Contribution
US Large Cap Equity	35%	2.80%	-17.83%
US Small / SMID	15%	1.50%	-7.93%
International Equity	15%	1.35%	-8.50%
Emerging Market Equity	0%	0.00%	0.00%
REITs	5%	0.40%	-3.53%
Commodities	0%	0.00%	0.00%
Total Equity	70%	6.05%	-37.79%
Money Market	0%	0.00%	0.00%
Short-Term Bond	5%	0.13%	-0.01%
Core Bond	25%	1.00%	-1.29%
Long Corporate Bond	0%	0.00%	0.00%
High Yield Bond	0%	0.00%	0.00%
Total Fixed Income	30%	1.13%	-1.30%

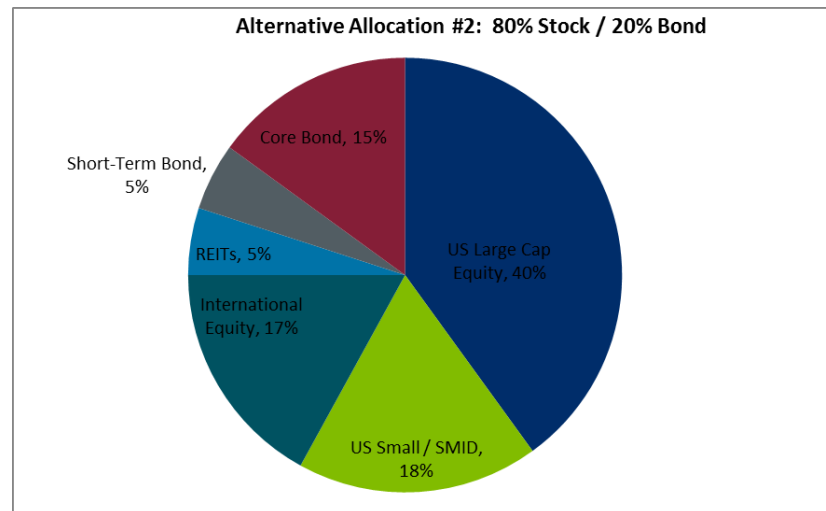


	SVMHS Impact
Expected Return	7.2%
2008 Drawdown	-39.1%
'Expected' Gain	\$13,998,191.60
	<u>'2008' Financial Crisis Repeat</u>
Potential Loss	(\$76,264,293.89)
Assets	\$118,832,453.11
Liability	\$248,982,462.00
Funded Status	48%

Alternative Allocation #2: 80% Stock / 20% Bond

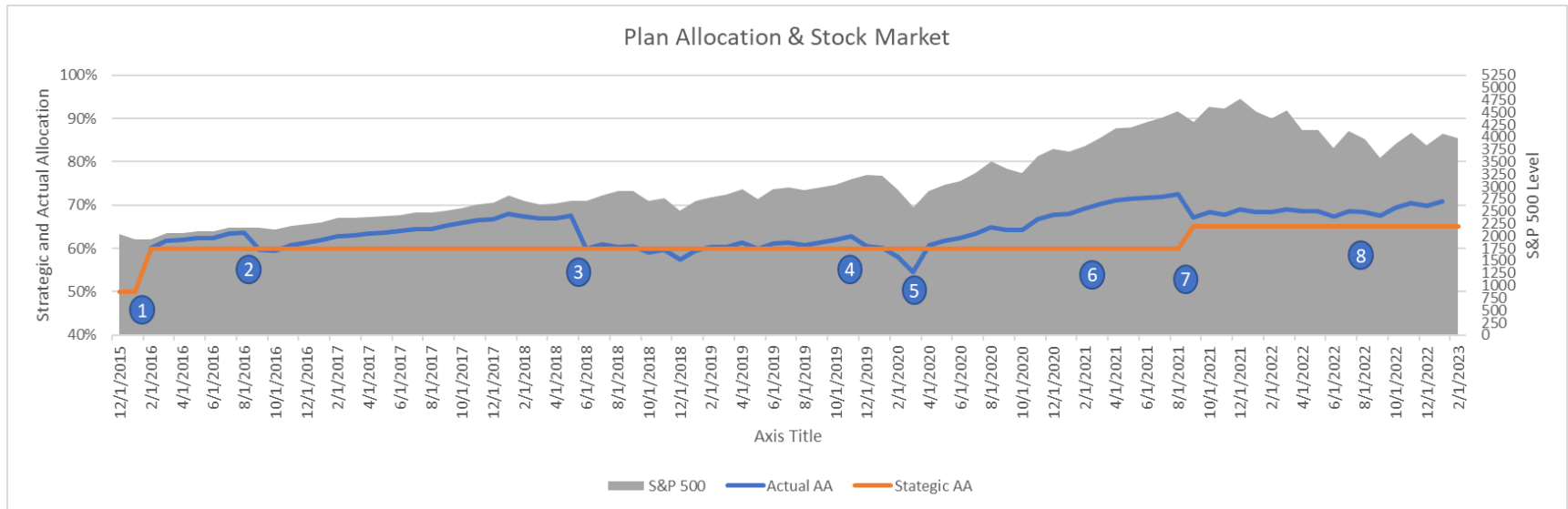
Alternative Allocation #2: 80% Stock / 20% Bond

	Target Allocation	Expected Return	2008 Drawdown Contribution
US Large Cap Equity	40%	3.20%	-20.38%
US Small / SMID	18%	1.80%	-9.52%
International Equity	17%	1.53%	-9.64%
Emerging Market Equity	0%	0.00%	0.00%
REITs	5%	0.40%	-3.53%
Commodities	0%	0.00%	0.00%
Total Equity	80%	6.93%	-43.07%
Money Market	0%	0.00%	0.00%
Short-Term Bond	5%	0.13%	-0.01%
Core Bond	15%	0.60%	-0.77%
Long Corporate Bond	0%	0.00%	0.00%
High Yield Bond	0%	0.00%	0.00%
Total Fixed Income	20%	0.73%	-0.78%



	SVMHS Impact
Expected Return	7.7%
2008 Drawdown	-43.8%
'Expected' Gain	\$14,934,655.98
	'2008' Financial Crisis loss
Potential Loss	(\$85,536,852.08)
Assets	\$109,559,894.92
Liability	\$248,982,462.00
Funded Status	44%

Allocation History



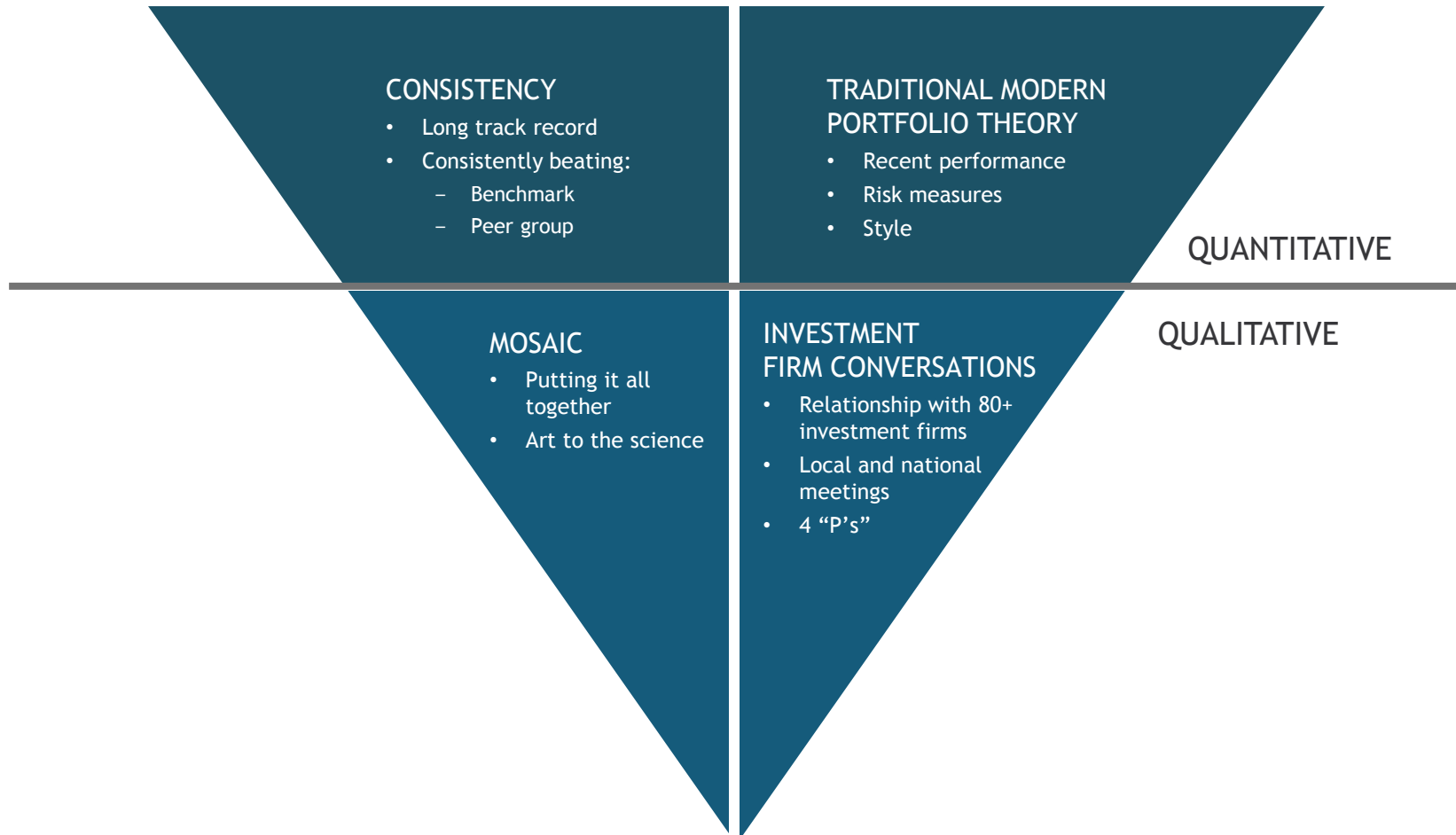
- 1) 50% Equity / 50% Fixed initial allocation at inception of relationship, changed to 60% /40%.
- 2) August 2016: Rebalanced consistent with IPS
- 3) June 2018: \$20M rebalance recommended and executed 6 months prior to market downturn, reducing plan losses.
- 4) Beginning of COVID decline, just 2% overweight due to prior rebalancing.
- 5) April 2020: \$20M rebalance to increase equity in a difficult environment that set plan up to benefit from the recovery.
- 6) Overweight equities during the 2020-2021 market rally
- 7) September 2021: Strategic allocation evaluation. Strategic equity raised to 65%, Creative planning recommended and executed another \$20M rebalance to reduce equity 3 months prior to 2022 decline. Creative Planning was a voice of moderation and prudence when 80-90% equity allocations were suggested.
- 8) Maintained a slight overweight equity position throughout 2022 which was a headwind to performance for the year, but will position plan well for an eventual recovery.

Results and Decisions

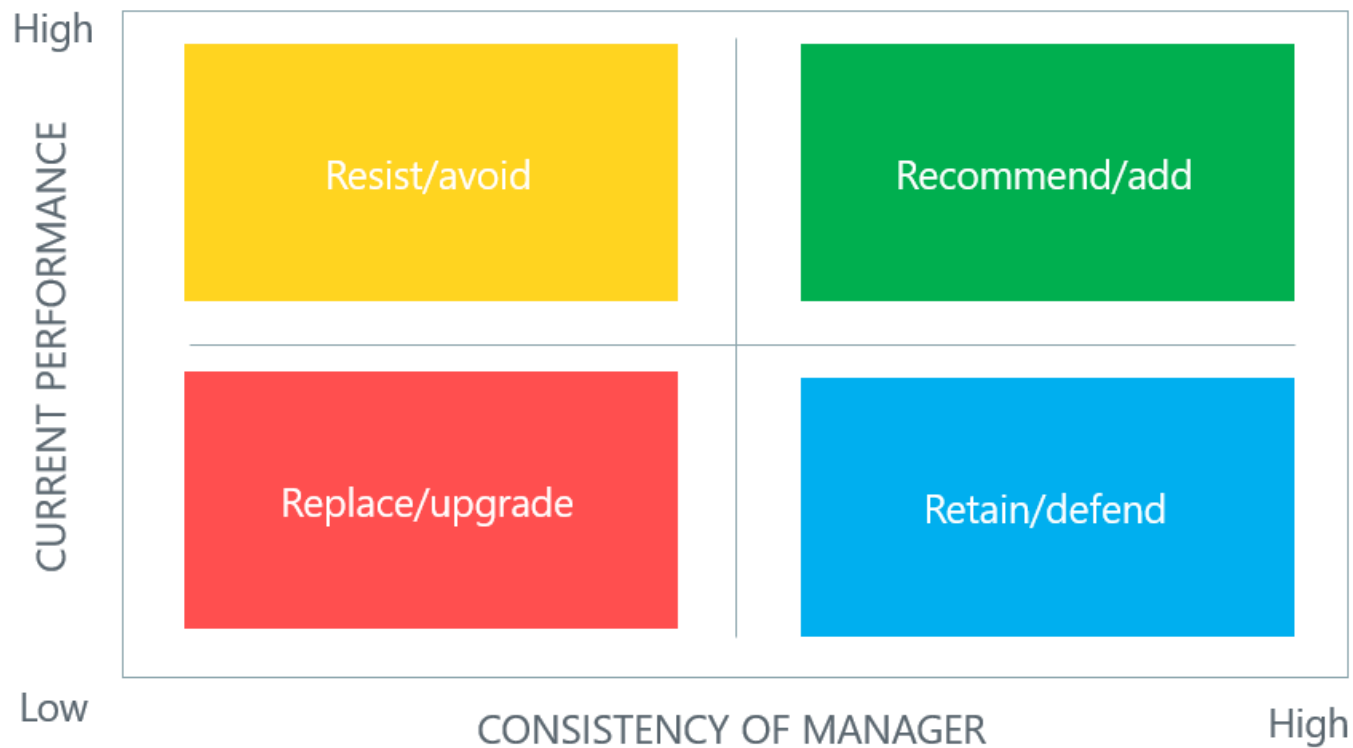
- The allocation process adopted by the committee and in partnership with Creative Planning Retirement Services has successfully managed the asset allocation to produce positive decisions that prudently balance the need for the return with the downside risks of loss and contribution volatility.
- Expectations
 - Creative Planning believes a prudent, disciplined, long-term, strategic and risk-aware process will add value to the plan over time
 - Asset classes and styles will go in and out of favor causing both outperformance and underperformance over time
 - If some underperformance is not tolerable, guidelines should be tightened.
- The committee has the ability to make changes to the investment policy including:
 - Changing the strategic allocation of the plan from 65% Equity / 35% Fixed.
 - Changing underlying strategic asset classes to be utilized:
 - US. Vs. Non-U.S.
 - Market Capitalization
 - Style
 - Markets (Fixed Income, Real Estate, etc.)
 - Rebalancing policy
 - Move to periodic rebalancing instead of allocation bands of +/- 5%
 - Change the size of the band

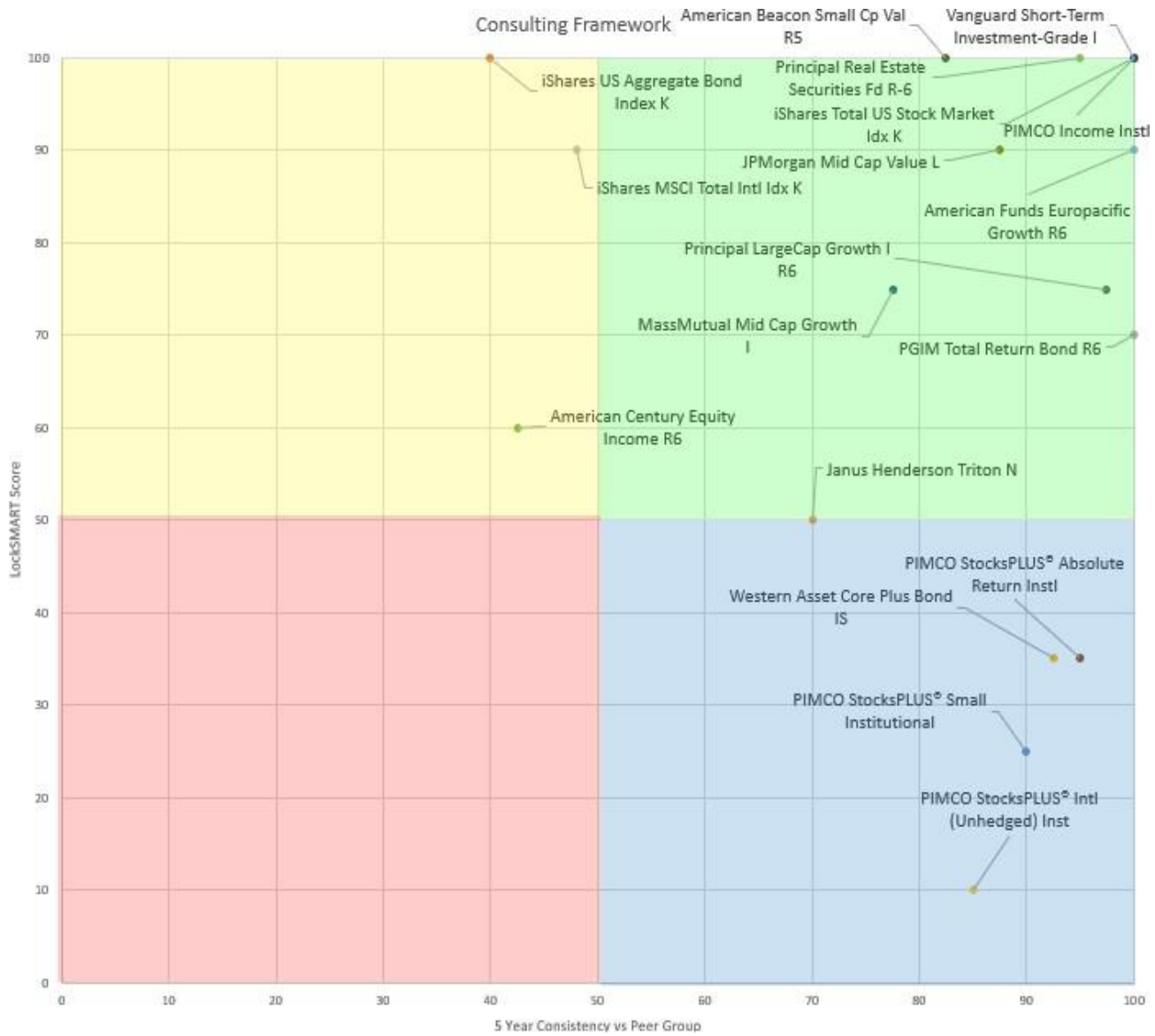
Manager Selection

Investment selection process

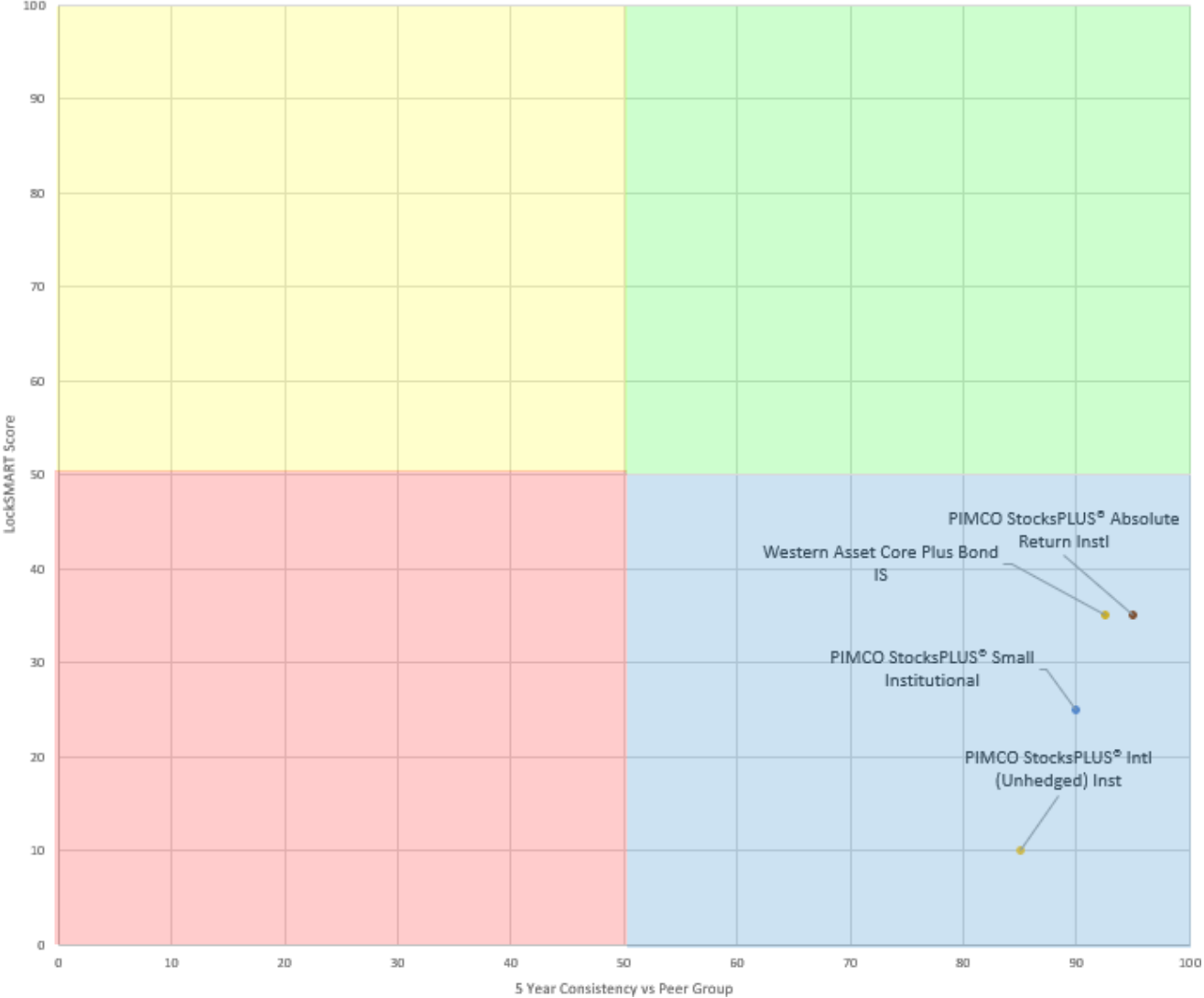


Creative Planning investment philosophy: Evaluation framework





Consulting Framework



Benchmarks for Plan Investments

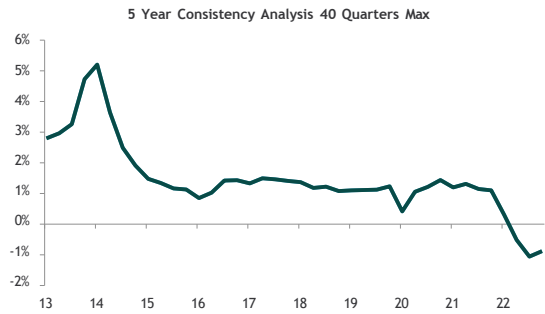
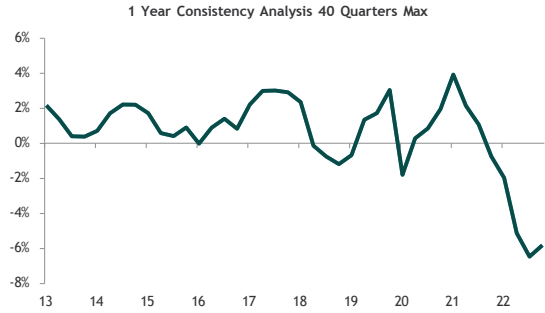
Fund	Benchmark	Pension Plan Current Asset Allocation
American Century Equity Income R6	70/30 LCV/Cash	7%
iShares Total US Stock Market Idx K	Russell 3000 TR USD	7%
PIMCO StocksPLUS Absolute Return Instl	S&P 500 TR USD	8%
Principal LargeCap Growth I R6	Russell 1000 Growth TR USD	7%
JPMorgan Mid Cap Value L	Russell Mid-Cap Value Index	2%
MassMutual Select Mid Cap Growth I	Russell Mid-Cap Growth Index	2%
American Beacon Small Cp Val R5	Russell 2000 Value Index	2%
PIMCO StocksPLUS Small Institutional	Russell 2000 TR USD	2%
Janus Henderson Triton N	Russell 2000 Growth Index	2%
iShares MSCI Total Intl Idx K	MSCI ACWI Ex USA NR USD	7%
PIMCO StocksPLUS Intl (Unhedged) Inst	MSCI EAFE NR USD	7%
American Funds Europacific Growth R6	MSCI ACWI Ex USA NR USD	7%
Invesco Real Estate R6	FTSE Nareit All Equity REITs TR USD	5%
PIMCO Income Instl	BBgBarc US Universal TR USD	4%
PGIM Total Return Bond R6	BC Aggregate Bond	6%
Western Asset Core Plus Bond IS	BC Aggregate Bond	6%
iShares US Aggregate Bond Index K	BC Aggregate Bond	14%
Vanguard Short-Term Investment-Grade I	BBgBarc Credit 1-5 Yr TR USD	3%
Goldman Sachs FS Government Instl	The BofA Merrill Lynch US 3-Month Treasury Bill Index	2%

2022 Performance Attribution

Fund	Benchmark	Allocation	Fund Performance	Benchmark Performance	Excess Return	Contribution to Return	Attribution to Return
American Century Equity Income G	70_30 LCV_Cash	7.0%	-2.26%	-4.48%	2.23%	-0.16%	0.16%
iShares Total US Stock Market Idx K	Russell 3000 TR USD	7.0%	-19.07%	-19.21%	0.14%	-1.33%	0.01%
PIMCO StocksPLUS® Absolute Return Instl	S&P 500 TR USD	8.0%	-22.08%	-18.11%	-3.97%	-1.77%	-0.32%
Principal LargeCap Growth I R6	Russell 1000 Growth TR USD	7.0%	-33.99%	-29.14%	-4.86%	-2.38%	-0.34%
JPMorgan Mid Cap Value R6	Russell Mid Cap Value TR USD	2.0%	-8.03%	-12.03%	4.00%	-0.16%	0.08%
MassMutual Mid Cap Growth I	Russell Mid Cap Growth TR USD	2.0%	-24.07%	-26.72%	2.66%	-0.48%	0.05%
American Beacon Small Cap Value R6	Russell 2000 Value TR USD	2.0%	-7.72%	-14.48%	6.76%	-0.15%	0.14%
PIMCO StocksPLUS® Small Institutional	Russell 2000 TR USD	2.0%	-23.90%	-20.44%	-3.47%	-0.48%	-0.07%
Janus Henderson Triton N	Russell 2000 Growth TR USD	2.0%	-23.58%	-26.36%	2.78%	-0.47%	0.06%
iShares MSCI Total Intl Idx K	MSCI ACWI Ex USA NR USD	7.0%	-16.39%	-16.00%	-0.38%	-1.15%	-0.03%
PIMCO StocksPLUS® Intl (Unhedged) Inst	MSCI EAFE NR USD	7.0%	-18.49%	-14.45%	-4.04%	-1.29%	-0.28%
American Funds Europacific Growth R6	MSCI ACWI Ex USA NR USD	7.0%	-22.72%	-16.00%	-6.72%	-1.59%	-0.47%
Invesco Real Estate R6	FTSE Nareit All Equity REITs TR USD	5.0%	-24.49%	-24.95%	0.46%	-1.22%	0.02%
PIMCO Income Instl	Bloomberg US Universal TR	4.0%	-7.81%	-12.99%	5.18%	-0.31%	0.21%
PGIM Total Return Bond R6	Bloomberg US Agg Bond TR	6.0%	-14.86%	-13.01%	-1.85%	-0.89%	-0.11%
Western Asset Core Plus Bond IS	Bloomberg US Agg Bond TR	6.0%	-18.83%	-13.01%	-5.82%	-1.13%	-0.35%
iShares US Aggregate Bond Index K	Bloomberg US Agg Bond TR	14.0%	-13.03%	-13.01%	-0.02%	-1.82%	0.00%
Vanguard Short-Term Investment-Grade I	Bloomberg Credit 1-5 Yr TR	3.0%	-5.72%	-5.56%	-0.16%	-0.17%	0.00%
Goldman Sachs FS Government Instl	ICE BofA 0-3 M US Trsy Bill TR	2.0%	1.59%	1.53%	0.06%	0.03%	0.00%
		100%				-16.94%	-1.25%

Supplemental information for Institutional Committee use Only. Performance attribution will not exactly match other performance measures due to methodology differences, rebalancing, etc..

Consistency vs. Benchmark (40Q)



1 Year Consistency Analysis 40 Quarters Max

Fund Name	# of Qtrs History	Batting Average	Average Excess Return	Standard Deviation of Excess Return	Best Performance	Worst Performance
Western Asset Core Plus Bond IS	40	72.5%	0.56%	2.3%	3.9%	-6.5%

3 Year Consistency Analysis 40 Quarters Max

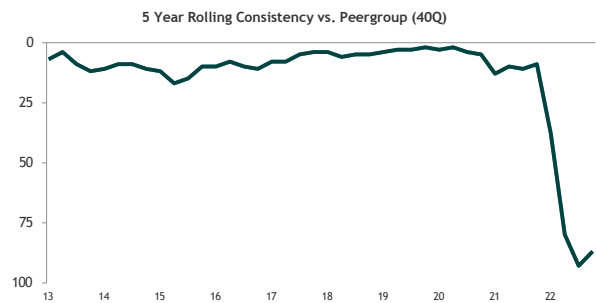
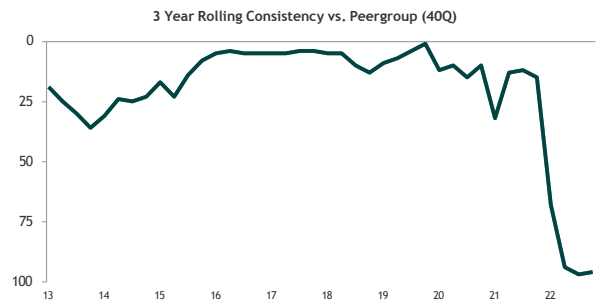
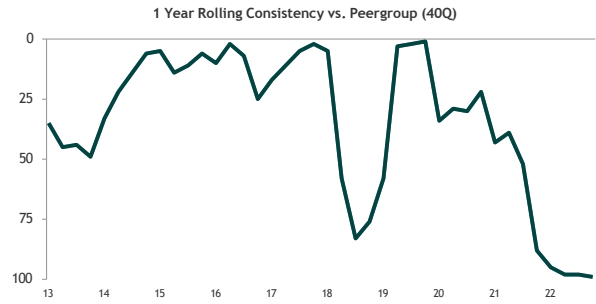
Fund Name	# of Qtrs History	Batting Average	Average Excess Return	Standard Deviation of Excess Return	Best Performance	Worst Performance
Western Asset Core Plus Bond IS	40	87.5%	0.93%	0.87%	1.82%	-1.95%

5 Year Consistency Analysis 40 Quarters Max

Fund Name	# of Qtrs History	Batting Average	Average Excess Return	Standard Deviation of Excess Return	Best Performance	Worst Performance
Western Asset Core Plus Bond IS	40	92.5%	1.47%	1.22%	5.2%	-1.06%

Source: Morningstar: Data as of: 12/31/2022

Consistency vs. Peer Group (40Q)



1 Year (% of Time Spent In Each Quarter)

Fund Name	1st Quartile	2nd Quartile	Above Median	3rd Quartile	4th Quartile
Western Asset Core Plus Bond IS	50.0%	25.0%	75.0%	7.5%	17.5%

3 Year (% of Time Spent In Each Quarter)

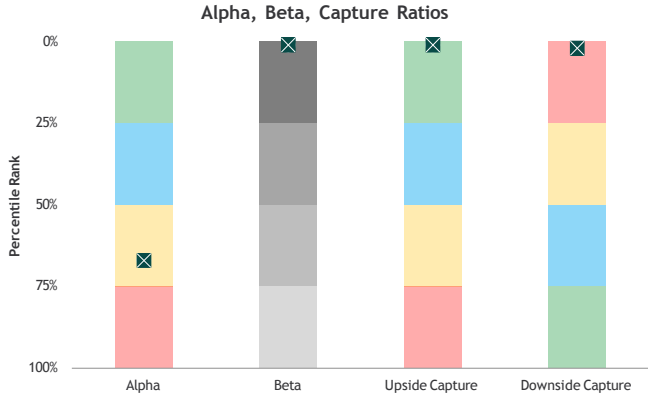
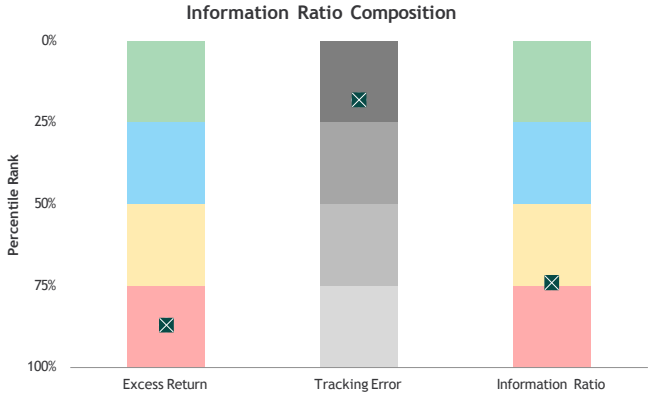
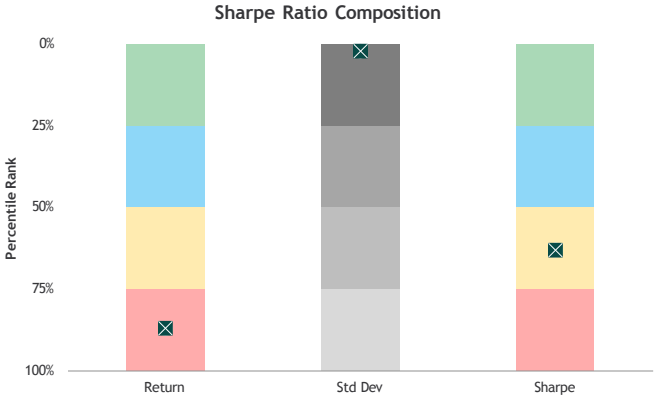
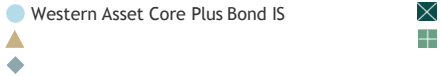
Fund Name	1st Quartile	2nd Quartile	Above Median	3rd Quartile	4th Quartile
Western Asset Core Plus Bond IS	80.0%	10.0%	90.0%	2.5%	7.5%

5 Year (% of Time Spent In Each Quarter)

Fund Name	1st Quartile	2nd Quartile	Above Median	3rd Quartile	4th Quartile
Western Asset Core Plus Bond IS	90.0%	2.5%	92.5%	0.0%	7.5%

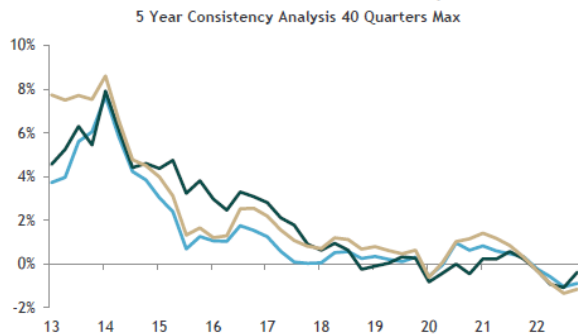
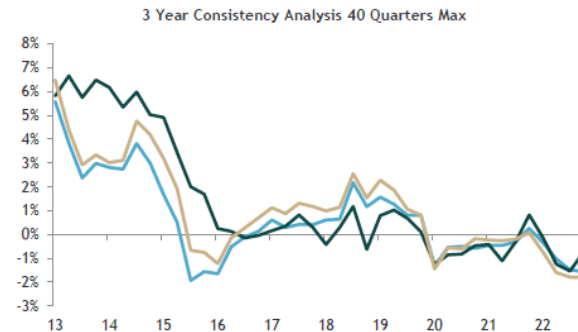
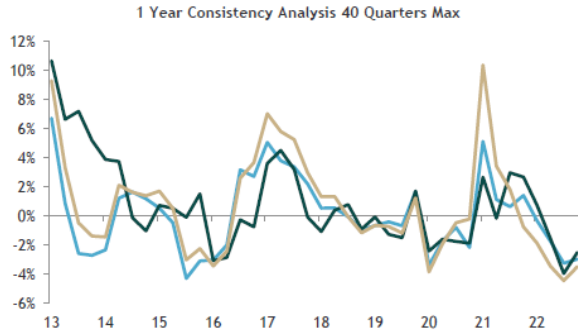
Source: Morningstar: Data as of: 12/31/2022

5-Year Risk Adjusted Returns



Source: Morningstar: Data as of: 12/31/2022

Consistency vs. Benchmark (40Q)



1 Year Consistency Analysis 40 Quarters Max

Fund Name	# of Qtrs History	Batting Average	Average Excess Return	Standard Deviation of Excess Return	Best Performance	Worst Performance
PIMCO StocksPLUS Absolute Return Instl	40	47.5%	0.11%	2.6%	6.7%	-4.3%
PIMCO StocksPLUS Intl (Unhedged) Inst	40	47.5%	0.87%	3.1%	10.7%	-3.9%
PIMCO StocksPLUS Small Institutional	40	47.5%	0.71%	3.4%	10.4%	-4.4%

3 Year Consistency Analysis 40 Quarters Max

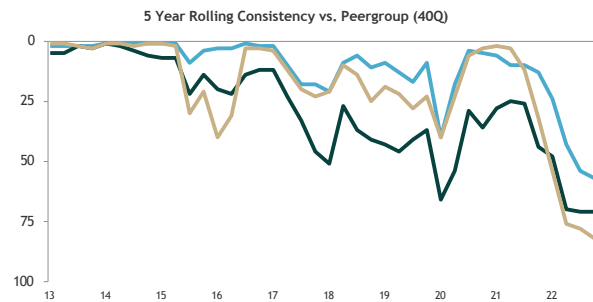
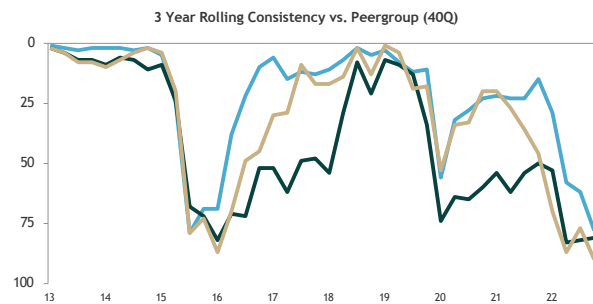
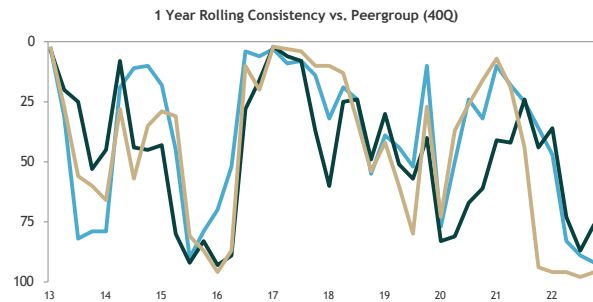
Fund Name	# of Qtrs History	Batting Average	Average Excess Return	Standard Deviation of Excess Return	Best Performance	Worst Performance
PIMCO StocksPLUS Absolute Return Instl	40	60.0%	0.65%	1.73%	5.58%	-1.93%
PIMCO StocksPLUS Intl (Unhedged) Inst	40	62.5%	1.40%	2.58%	6.66%	-1.54%
PIMCO StocksPLUS Small Institutional	40	62.5%	1.07%	1.96%	6.48%	-1.80%

5 Year Consistency Analysis 40 Quarters Max

Fund Name	# of Qtrs History	Batting Average	Average Excess Return	Standard Deviation of Excess Return	Best Performance	Worst Performance
PIMCO StocksPLUS Absolute Return Instl	40	85.0%	1.46%	2.09%	7.7%	-1.05%
PIMCO StocksPLUS Intl (Unhedged) Inst	40	75.0%	1.99%	2.40%	7.9%	-1.08%
PIMCO StocksPLUS Small Institutional	40	87.5%	2.15%	2.67%	8.6%	-1.34%

Source: Morningstar; Data as of: 12/31/2022

Consistency vs. Peer Group (40Q)



1 Year (% of Time Spent In Each Quarter)

Fund Name	1st Quartile	2nd Quartile	Above Median	3rd Quartile	4th Quartile
PIMCO StocksPLUS Absolute Return Instl	45.0%	22.5%	67.5%	10.0%	22.5%
PIMCO StocksPLUS Intl (Unhedged) Inst	27.5%	32.5%	60.0%	17.5%	22.5%
PIMCO StocksPLUS Small Institutional	30.0%	27.5%	57.5%	17.5%	25.0%

3 Year (% of Time Spent In Each Quarter)

Fund Name	1st Quartile	2nd Quartile	Above Median	3rd Quartile	4th Quartile
PIMCO StocksPLUS Absolute Return Instl	72.5%	10.0%	82.5%	12.5%	5.0%
PIMCO StocksPLUS Intl (Unhedged) Inst	37.5%	12.5%	50.0%	40.0%	10.0%
PIMCO StocksPLUS Small Institutional	55.0%	22.5%	77.5%	10.0%	12.5%

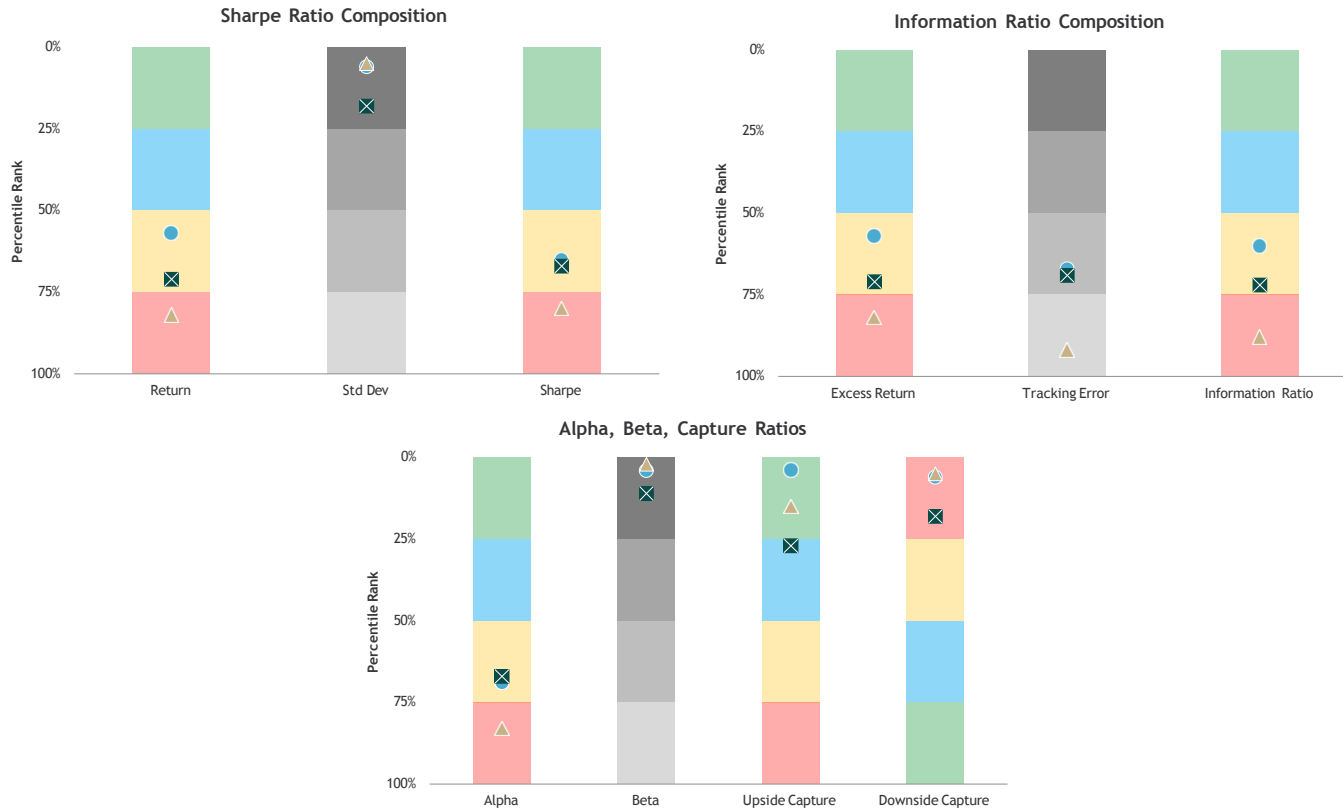
5 Year (% of Time Spent In Each Quarter)

Fund Name	1st Quartile	2nd Quartile	Above Median	3rd Quartile	4th Quartile
PIMCO StocksPLUS Absolute Return Instl	90.0%	5.0%	95.0%	5.0%	0.0%
PIMCO StocksPLUS Intl (Unhedged) Inst	47.5%	37.5%	85.0%	15.0%	0.0%
PIMCO StocksPLUS Small Institutional	75.0%	15.0%	90.0%	2.5%	7.5%

Source: Morningstar: Data as of: 12/31/2022

5-Year Risk Adjusted Returns

- PIMCO StocksPLUS Absolute Return Instl
- ▲ PIMCO StocksPLUS Small Institutional
- PIMCO StocksPLUS Intl (U)
- ◆ ■



Source: Morningstar: Data as of: 12/31/2022

Portfolio Commentary

- Investment Manager selection
 - The selection of the investment managers for plan assets has historically provided positive results for the portfolio
 - 2022 was a unique investment year and was an investment challenge for all investors
 - Funds that had previously delivered positive results to the pension plan struggled as we saw a historic rotation in investment style and rise in interest rates
- Asset Allocation
 - The Committee has permitted the asset allocation to operate within \pm 5% of the stated asset allocation
 - This has permitted some tactical strategies to be employed and this has generally added return to the portfolio
 - Excess allocation to equities negatively impacted performance in 2022
- Expectations
 - Active managers can add value in the long term, but even the best of managers should be expected to have periods of underperformance
 - Creative Planning's focus on consistency tries to improve the probability of future success relative to the benchmark

Committee Action Alternatives

- The committee has the ability to make changes to the investment policy including:
 - Rebalance the portfolio on a consistent, defined basis to eliminate investment timing challenges
 - Generally, this would mean rebalancing the portfolio on a monthly or a quarterly basis back to the stated strategy in the Investment Policy Statement
 - Adopt an index based strategy that will nearly eliminate the chance of sizable negative excess returns relative to the benchmark
 - Retain active managers but decrease the proportion of the portfolio allocated to active managers to reduce the tracking error relative to the benchmark

Exhibits

Historic Investment Performance

- The next several pages provide a review of the portfolio investment performance that has been reported to the Committee over time
- Disclosure
 - Performance information is obtained from the Trust Reports provided by Transamerica
 - Inception performance is obtained from Trust Reports provided by Transamerica. The investment inception date is February 17, 2016
 - Actual Performance is the portfolio's performance for the time period listed and returns are net of investment management fees
 - Benchmark is a custom benchmark for the Plan and does not include any investment management fees
- Commentary
 - In general, the performance of the portfolio has exceeded the benchmark in most time periods
 - The asset allocation (as directed by the Committee) has been rebalanced periodically but has been permitted to exceed the allocation to equity investments in most time periods reported

Investment Returns

Date	Return Type	1-Year	3-Year	5-Year	Since Inception
12-31-2019	Actual	19.61%	9.19%	n/a	10.42%
	Benchmark	19.22%	8.30%	n/a	
3-31-2020	Actual	-7.25%	1.89%	n/a	5.38%
	Benchmark	-5.53%	1.70%	n/a	
6-30-2020	Actual	2.22%	5.44%	n/a	8.26%
	Benchmark	2.89%	5.15%	n/a	
9-30-2020	Actual	6.03%	5.97%	n/a	8.94%
	Benchmark	6.20%	5.58%	n/a	

Investment Returns

Date	Return Type	1-Year	3-Year	5-Year	Since Inception
12-31-2020	Actual	12.63%	8.55%	n/a	10.87%
	Benchmark	12.14%	8.56%	n/a	
3-31-2021	Actual	34.87%	9.81%	9.67%	10.57%
	Benchmark	33.07%	10.03%	9.61%	
6-30-2021	Actual	26.47%	11.45%	10.47%	11.44%
	Benchmark	23.63%	11.04%	9.74%	
9-30-2021	Actual	19.82%	10.35%	9.68%	10.80%
	Benchmark	17.80%	9.99%	8.98%	

Investment Returns

Date	Return Type	1-Year	3-Year	5-Year	Since Inception
12-31-2021	Actual	12.06%	14.71%	10.44%	11.07%
	Benchmark	12.01%	14.39%	9.81%	
3-31-2022	Actual	2.22%	8.90%	8.05%	9.35%
	Benchmark	3.20%	9.16%	7.87%	
6-30-2022	Actual	-15.94%	2.81%	4.50%	6.62%
	Benchmark	-13.22%	3.67%	4.75%	
9-30-2022	Actual	-21.20%	0.04%	2.36%	5.24%
	Benchmark	-19.53%	0.64%	2.71%	

Fixed Income Investment SVMH Investment Duration Analysis

Investment	Ticker and Investment Style	Duration	Maturity	2022 Return
Goldman Sachs FS Government	FGTXX Money Market	n/a	11 days	1.59%
Vanguard Short Term Investment Grade	VFSIX Short Term Bond	2.7 years	3.10 Year	-5.72%
PIMCO Income	PIMIX Multisector Bond	3.83 years	5.90 years	-7.81%
iShares US Aggregate Bond Index	WFBIX Intermediate Term Bond	8.70 years	6.30 Years	-13.03%
PGIM Total Return Bond	PTRQX Intermediate Term Bond	6.32 years	9.39 years	-14.86%
Western Asset Core Plus Bond	WAPSX Intermediate Term Bond	7.66 years	15.72 years	-18.85%

Fixed Income Investment Long Term Bond Metrics (not SVMH investments)

Investment	Ticker and Investment Style	Duration	Maturity	2022 Return
Vanguard Long Term Corporate	VLCIX Long Term Bond	13.03 years	22.90 years	-25.72%
Vanguard Long Term Investment Grade	VWETX Long Term Bond	13.64 years	22.80 years	-25.55%
Vanguard Extended Duration Treasury	VEDIX Long Term Bond	24.38 years	24.90 years	-39.38%



Salinas Valley Memorial Health Care District Employees Pension Plan

INVESTMENT POLICY STATEMENT

Background

The Salinas Valley Memorial Health Care District Employees Pension Plan (the “Plan”) is a defined benefit pension plan maintained by Salinas Valley Memorial Health Care District (“Plan Sponsor”) for eligible employees in accordance with the terms, conditions, and provisions of the Plan, as set forth in the plan documents.

The Plan is a qualified employee benefit plan intended to comply with applicable federal and state laws and regulations, including the Internal Revenue Code (“IRC”), as amended. Notwithstanding any provision of this Investment Policy Statement, if any term or condition of this Investment Policy Statement conflicts with the IRC or any term or condition in the Plan, IRC and the terms and conditions of the Plan shall control.

Roles and Responsibilities

Those responsible for the management and administration of the Plan’s investments include, but are not limited to:

- Salinas Valley Memorial Health Care District is responsible for:
 - Selecting the trustee(s)
 - Hiring the recordkeeping and/or investment advisory consultants
 - Appointing Lockton Investment Advisors, LLC (“LIA”) as having discretionary authority and management over the investment options found in the Plan’s fund lineup and monitoring LIA’s provision of such services
- The Plan Service Provider will provide the Plan’s investment options, provide administration of investments held in the trust, receive contributions, make distributions in accordance with the appropriate instructions and keep accounts and records of financial transactions of the trust.

- The Plan’s actuary will provide LIA with the Plan’s funded status no less than annually in a timely manner, as required to execute the asset allocation strategy in Attachment A. The actuary may use estimates or projections consistent with generally accepted actuarial standards and procedures.
- LIA will be primarily responsible for:
 - Preparing, maintaining and amending this IPS
 - Determining the guidelines for selecting investments
 - Selecting investments
 - Ensuring a documented, prudent process is being used to select, monitor and replace plan investments
 - Performing gap analysis to determine if the plan is offering appropriate number and style of investments, including target retirement and asset allocation funds
 - Conducting thorough analysis of plan investments versus benchmark and peer group
 - Preparing ongoing investment reviews monitoring performance, risk, style drift and expenses of each fund option versus its peers
 - Identifying underperforming investments making replacements or new additions as warranted
 - Monitoring service providers as necessary

Investment Policy Statement Changes

LIA will review this Investment Policy Statement on a periodic basis to determine the continued feasibility of achieving its investment objectives. It is not expected that this Investment Policy will change frequently. In particular, short-term changes in the financial markets will not require adjustments to this Investment Policy Statement. However, LIA, in its sole discretion, may amend this Investment Policy Statement at any time.

LIA acknowledges that fluctuating rates of return characterize the securities markets, particularly during short-term time periods. Recognizing that short-term fluctuations may cause variations in performance; LIA intends to evaluate investment alternatives from a long-term perspective.

This Investment Policy Statement supersedes all prior statements of investment policy.

Asset Allocation Strategy

LIA has selected a target asset allocation as defined in Attachment A. LIA’s asset allocation strategy is predicated on meeting its objective, as set forth above, with a desire to effectively manage funded status volatility and mitigate undue risk exposure, taking into consideration the outlined objectives and constraints discussed below.

Performance Expectations

The portfolio return objective is a long-term rate of return on assets of at least 7.5%. The return objective was determined by considering the Expected Return on Assets assumption used for purposes of Accounting Standards Codification 715 among other factors. The target asset allocation is designed to meet this return objective while working within the risk tolerance and other constraints of the plan. LIA uses historical asset class returns as the base of its assumptions regarding future expectations of asset class returns. Future experience may vary greatly from these historical norms.

Risk Tolerance & Volatility

The asset allocation strategy was developed with regard to the risk tolerance deemed appropriate by LIA. The risk tolerance is comprised of financial and other relevant characteristics of the company, as well as its risk philosophy for pension assets. Certain business characteristics may reduce the tolerance for investment return volatility, funded status volatility, and corresponding contribution level volatility.

LIA recognizes that a certain level of risk may be acceptable and necessary to achieve the required objectives. The Plan's performance from year-to-year has a significant impact on overall corporate financials. As such, LIA believes that the Plan can withstand added volatility of the Plan's funded status and contribution levels.

Willingness to Accept Risk

LIA is seeking to reduce contributions by targeting a higher rate of return. Additional volatility of the Plan's funded status and contribution requirements are likely to be experienced in order to achieve this return level.

Liquidity

Assets shall be allocated to provide adequate liquidity for the Plan's disbursements, such as benefit payments and ongoing expenses. The Plan's assets are managed such that all retirement benefits are met as they become due. To achieve the desired liquidity, the asset allocation reflects an allocation to short term investments and additional portfolio holdings may cover any liquidity needs the plan may encounter.

The expected cash outflows from the Plan are approximately 4% of the plan's liability on an annual basis. LIA and its selected actuary will review benefit projections regularly to determine the need for a change in investment liquidity.

Time Horizon

The Plan's asset allocation strategy encompasses a desire to achieve and maintain a fully funded status over the appropriate period of time, balancing Company contribution requirements with potential market risks. Company objectives and time horizon may be influenced by alternatives for the Plan, such as those listed in the Unique Circumstances section below.

Rebalancing

Rebalancing reviews generally take place quarterly, or at a frequency determined as appropriate by LIA.

Unique Circumstances

There are no unique circumstances affecting the asset allocation strategy for the Plan.

Investment Objectives

Investments shall be selected and monitored in a manner designed to meet asset allocation strategy. An analysis of plan liabilities, projected liquidity needs and assets will be used in determining the Plan's long-term investment strategy. LIA intends to utilize a range of investments to achieve the asset allocation strategy.

Selection

LIA will evaluate and choose investments for each of the selected asset classes they deem appropriate for the Plan.

The investment options selected should meet the following criteria:

- be a bank, insurance company or investment management company or an investment adviser registered under the Investment Advisers Act of 1940;
- be in good standing with regulators and clients;
- have a history of managing the option or a similar option with documented history, typically no less than three years;
- demonstrate stability and financial soundness; and
- have total net assets in the strategy of a reasonable amount sharing the same portfolio management team and having similar investment objectives and holdings.

In selecting the Plan's investments in accordance with the stated asset allocation strategy, LIA shall consider some or all of the following criteria, as it deems appropriate:

- Investment objective
- Performance as compared to a stated benchmark and/or an appropriate peer group(s)
- Risk measures versus that of the benchmark and/or peer group
- Risk-adjusted performance versus that of the benchmark and/or peer group;
- Style Consistency versus that of the benchmark and/or peer group
- Organizational structure and stability of personnel

Occasionally, an option may be selected which does not meet all of the selection criteria but fits or maintains a particular investment or Plan objective.

Monitoring

LIA will monitor the selected investments on a regular basis, but no less than annually, by utilizing the same framework that was the basis of the selection decision. The monitoring

will allow LIA to revisit the investment selection process and confirm that the criteria originally satisfied remains so and that each investment option continues to be a prudent offering. LIA will:

- compare investment performance and risk measurements to appropriate benchmarks, indices and/or peer groups;
- consider any material changes in the investment's objectives, investment philosophy, and/or key personnel; and
- evaluate Plan asset returns versus its specific liabilities.

LIA understands that investment options may experience short-term underperformance due to various factors and that frequent change is neither expected nor desirable. As such, greater emphasis will be placed on investment performance over a three-to-five-year period relative to associated benchmarks and peer groups.

If overall satisfaction with the investment options is acceptable to LIA, no action is required at that time. If areas of dissatisfaction exist, LIA will take necessary steps deemed appropriate to remedy the deficiency. Steps may include placing an unsatisfactory investment option on LIA's "Watch List" that will be further evaluated.

In evaluating the investments over a period of time, a determination may be made for an option to be placed on the Watch List to express a general concern for unsatisfactory adherence to the monitoring screens. LIA may consider the information about the Watch List in deciding whether to take action on any funds in the Plan. The decision to retain or terminate an investment option cannot be made by a formula. It is LIA's confidence in the investment option's ability to perform in the future that ultimately determines the retention of an investment option.

Termination

At its discretion, LIA may decide to terminate a fund or identify a replacement fund for any funds that do not meet the desired criteria.

Unique Circumstances

There are no unique circumstances affecting the asset allocation strategy for the Plan.

ATTACHMENT A: ASSET ALLOCATION STRATEGY

LIA will target the following as part of its long-term asset allocation strategy:

Fixed Income Allocation 35%

Cash.....	2%
Fixed Income – Short Term	3%
Fixed Income – Index	14%
Fixed Income – Core Plus.....	12%
Fixed Income – Multi-Sector	4%
Total Fixed Income.....	35%

Equity Allocation 65%

Domestic: 39%

Large Cap	29%
Small/ Mid Cap Blend.....	10%
Total Domestic Equity	39%

International: 21%

International Blend.....	21%
Total International Equity	21%

Real Estate Allocation 5%

REIT.....	5%
Total Real Estate.....	5%

Total Assets.....100%

PUBLIC INPUT

ADJOURNMENT