

CALL TO ORDER                    The meeting was called to order at 12:09 p.m. by M.C. Hubbard, Director.

PRESENT                            Michael Phillips, M.D., Secretary  
John Ungersma, M.D., Treasurer  
MC Hubbard, Director

ALSO PRESENT                    Douglas Buchanan, Esq., Hospital District Legal Counsel  
Leon Freis, Administration Support Services and Compliance Officer  
Sandra Blumberg, Administration Secretary

ABSENT                             John Halfen, Administrator  
Peter Watercott, President  
Richard Nicholson, M.D., Chief of Staff

PUBLIC COMMENTS  
ON AGENDA                        Ms. Hubbard asked if any members of the public wished to address the  
Board on any items listed on the agenda for this meeting. No comments  
were heard.

APPOINTMENT OF  
DIRECTOR, DISTRICT  
ZONE IV                            Ms. Hubbard called attention to a letter of interest received from Jeff  
Brown, Pharm D, to fill the Board vacancy for District Zone IV. The  
Board discussed the suitability of Mr. Brown to fill the vacant position,  
and stated they would feel fortunate to have Mr. Brown serve on the  
Board until the time of the General Election to be held in November. It  
was moved by Michael Phillips, M.D., seconded by John Ungersma,  
M.D., and passed to appoint Jeff Brown, Pharm D to the vacant Board  
position for Zone IV of the Hospital District.

ELECTION OF  
DISTRICT BOARD VICE  
PRESIDENT                        District Legal Counsel Douglas Buchanan, Esq. discussed the importance  
of electing a new District Board Vice President (following former Vice  
President D. Scott Clark's resignation) in order to have the ability to  
transact business in the event of the absence of the District Board  
President. Following brief discussion it was moved by Doctor Phillips,  
seconded by Doctor Ungersma, and passed to approve the election of  
director M.C. Hubbard to be Vice President of the Northern Inyo County  
Local Hospital District (NICLHD) Board of Directors.

DISCUSSION OF  
INVESTMENT  
POSITIONS                        Ms. Hubbard called attention to the agenda item titled "discussion of  
investment positions" listed on the agenda for this meeting. Following  
brief discussion it was decided to table further discussion of this agenda  
item until such time as Hospital Administrator John Halfen is able to be  
present.

OPPORTUNITY FOR  
PUBLIC COMMENT                Ms. Hubbard again asked if any members of the public wished to  
comment on any items listed on the agenda for this meeting, or on any  
items of interest. No comments were heard.

ADJOURNMENT

The meeting was adjourned at 12:17 p.m.

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M.C. Hubbard, Vice President

Attest:

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Michael Phillips, M.D., Secretary