

Model Questions for the New Foundation Task Force

Who will appoint the board members?

Will board members be required to be Lakewood residents?

Will board members be forced to resign if they move out of Lakewood?

Will board members be term limited?

How will you ensure the integrity and independence of the board members?

Have pro forma financial documents been modeled for future revenue and expenditures?

If not, when do you expect to be able to provide them to the public?

How much will the New Foundation spend on charitable purposes?

How much will the New Foundation spend on legal expenses?

How much will the New Foundation spend on Investment expenses?

How much will the New Foundation spend on salaries?

How much will the New Foundation spend on benefits?

Will North Coast Health be represented on the new Board?

Will North Coast Health receive funding from the New Foundation?

Are Lakewood residents being left with paying for the former Hospital's role in delivering charity care?

Why do we need a new Foundation to distribute public funds?

Can't the City of Lakewood just do this on its own?

Why is the Cleveland Clinic Foundation continuing to hold these public funds?

Why are these distributions both timed and delayed?

Why aren't all the payments to be made to the New Foundation payable upon incorporation?

Have estimated earnings projections been made on the revenue due the New Foundation?

When will those projections be made public?

Will the bylaws include ethics and conflict of interest provisions?

How will the board maintain its independence from its primary contributor?

Which Ohio statute or Lakewood Charter provision permits the City of Lakewood to form this non-profit entity?

Does the city council possess rights either by statute or charter that will permit it to vote on task force recommendations or New Foundation formation?

If so, how do those rights affect the Master Agreement, if at all?

What will the final work-product of the task force consist of?

When do you expect it to be issued to the public?