

Model Questions for the New Foundation Task Force

1. Who will appoint the board members?
2. What will the process be for the appointment of board members?
3. Will board members be required to be Lakewood residents?
4. Will board members be forced to resign if they move out of Lakewood?
5. Will board members be term limited?
6. How will the New Foundation ensure the integrity and independence of board members?
7. Have pro forma financial documents been modeled for future revenue and expenditures?
8. If not, when do you expect to be able to provide them to the public?
9. How much will the New Foundation spend on charitable purposes? (Estimated)
10. How much will the New Foundation spend on legal expenses? (Estimated)
11. How much will the New Foundation spend on Investment expenses? (Estimated)
12. How much will the New Foundation spend on salaries? (Estimated)
13. How much will the New Foundation spend on benefits? (Estimated)
14. Are Lakewood residents being left with paying for the former Hospital's role in delivering charity care?
15. Will North Coast Health be represented on the new Board?
16. Will North Coast Health be eligible to receive funding from the New Foundation?
17. Why do we need a new Foundation to distribute public funds? Why can't the City of Lakewood just do this on its own?

18. Why is the Cleveland Clinic Foundation continuing to hold these public funds?
19. Why are these distributions both timed and delayed?
20. Why aren't all the payments to be made to the New Foundation payable upon incorporation?
21. Have estimated earnings projections been made on the revenue due the New Foundation?
22. When will those projections be made public?
23. Will the bylaws include ethics and conflict of interest provisions?
24. How will the board maintain its independence from its primary contributor?
25. Which Ohio statute or Lakewood Charter provision permits the City of Lakewood to form this non-profit entity?
26. 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?
27. If so, how do those rights affect the Master Agreement, if at all?
28. Will (can) the New Foundation Task Force recommend that funds from the Master Agreement be distributed on a faster time-table?
29. Will the New Foundation attempt to raise funds other than the funds due from the Master Agreement? Seek other donors?
30. Will the New Foundation seek other or additional taxpayer financial support?
31. Will the new foundation seek matching funds from the Lakewood Hospital Foundation? For example; if the new foundation wants to spend one million dollars for equipment at the YMCA will the new foundation insist on a matching donation from the LHF?
32. What will the final work-product of the task force consist of?
33. When do you expect it to be issued to the public?