

**SUMMIT REGIONAL HEALTH CARE CONSORTIUM
SUMMIT COUNTY, OHIO**

***FINANCIAL STATEMENT
(AUDITED)***

**FOR THE FISCAL YEAR ENDED
JUNE 30, 2014**

JOHN WHEADON, TREASURER



Dave Yost • Auditor of State

Board of Directors
Summit Regional Health Care Consortium
3797 Ridgewood Road
Copley, Ohio 44321

We have reviewed the *Independent Auditor's Report* of the Summit Regional Health Care Consortium, Summit County, prepared by Julian & Grube, Inc., for the audit period July 1, 2013 through June 30, 2014. Based upon this review, we have accepted these reports in lieu of the audit required by Section 117.11, Revised Code. The Auditor of State did not audit the accompanying financial statements and, accordingly, we are unable to express, and do not express an opinion on them.

Our review was made in reference to the applicable sections of legislative criteria, as reflected by the Ohio Constitution, and the Revised Code, policies, procedures and guidelines of the Auditor of State, regulations and grant requirements. The Summit Regional Health Care Consortium is responsible for compliance with these laws and regulations.

A handwritten signature in cursive script that reads "Dave Yost".

Dave Yost
Auditor of State

October 1, 2014

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**SUMMIT REGIONAL HEALTH CARE CONSORTIUM
SUMMIT COUNTY, OHIO**

**FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014**

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Julian & Grube, Inc.

Serving Ohio Local Governments

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

Independent Auditor's Report

Summit Regional Health Care Consortium
Summit County
3797 Ridgewood Road
Copley, Ohio 44321

To the Board of Directors:

Report on the Financial Statements

We have audited the accompanying financial statement and related notes of the Summit Regional Health Care Consortium, Summit County, Ohio as of and for the fiscal year ended June 30, 2014.

Management's Responsibility for the Financial Statement

Management is responsible for preparing and fairly presenting this financial statement in accordance with the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit; this responsibility includes designing, implementing and maintaining internal control relevant to preparing and fairly presenting a financial statement free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to opine on this financial statement based on our audit. We audited in accordance with auditing standards generally accepted in the United States of America and the financial audit standards in the Comptroller General of the United States' *Government Auditing Standards*. Those standards require us to plan and perform the audit to reasonably assure the financial statement is free from material misstatement.

An audit requires obtaining evidence about financial statement amounts and disclosures. The procedures selected depend on our judgment, including assessing the risks of material financial statement misstatement, whether due to fraud or error. In assessing those risks, we consider internal control relevant to the Summit Regional Health Care Consortium's preparation and fair presentation of the financial statement in order to design audit procedures that are appropriate in the circumstances, but not to the extent needed to opine on the effectiveness of the Summit Regional Health Care Consortium's internal control. Accordingly, we express no opinion. An audit also includes evaluating the appropriateness of management's accounting policies and the reasonableness of their significant accounting estimates, as well as our evaluation of the overall financial statement presentation.

We believe the audit evidence we obtained is sufficient and appropriate to support our audit opinion.

Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles

As described in Note 2 of the financial statement, the Summit Regional Health Care Consortium prepared this financial statement using the accounting basis permitted by the financial reporting provisions of Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D), which is an accounting basis other than accounting principles generally accepted in the United States of America, to satisfy these requirements.

The effects on the financial statement of the variances between the regulatory basis of accounting described in Note 2 and accounting principles generally accepted in the United States of America, although not reasonably determinable, are presumed to be material.

Adverse Opinion on U.S. Generally Accepted Accounting Principles

In our opinion, because of the significance of the matter discussed in the *Basis for Adverse Opinion on U.S. Generally Accepted Accounting Principles* paragraph, the financial statement referred to above does not present fairly, in accordance with accounting principles generally accepted in the United States of America, the financial position of the Summit Regional Health Care Consortium as of June 30, 2014, or changes in financial position or cash flows thereof for the fiscal year then ended.

Opinion on Regulatory Basis of Accounting

In our opinion, the financial statement referred to above presents fairly, in all material respects, the cash balance of the Summit Regional Health Care Consortium, Summit County, Ohio, as of June 30, 2014, and its cash receipts and disbursements for the fiscal year then ended in accordance with the financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit, described in Note 2.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated September 25, 2014, on our consideration of the Summit Regional Health Care Consortium's internal control over financial reporting and our tests of its compliance with certain provisions of laws, regulations, contracts and grant agreements and other matters. That report describes the scope of our internal control testing over financial reporting and compliance, and the results of that testing, and does not opine on internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the Summit Regional Health Care Consortium's internal control over financial reporting and compliance.



Julian & Grube, Inc.
September 25, 2014

SUMMIT REGIONAL HEALTHCARE CONSORTIUM
STATEMENT OF RECEIPTS, DISBURSEMENTS AND CHANGES IN FUND CASH BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

| | |
|---|----------------------------|
| OPERATING CASH RECEIPTS | |
| Member Contributions | \$ 19,123,577 |
| Rebates | <u>75,000</u> |
| Total Operating Cash Receipts | <u>19,198,577</u> |
| OPERATING CASH DISBURSEMENTS | |
| Claims Paid | 16,096,952 |
| Administrative Fees | 852,208 |
| Stop-Loss Insurance Premiums | 1,313,765 |
| Miscellaneous | <u>11,377</u> |
| Total Operating Cash Disbursements | <u>18,274,302</u> |
| Excess of operating cash receipts over/(under) operating disbursements | <u>924,275</u> |
| NON-OPERATING CASH RECEIPTS | |
| Investment Receipts | <u>9,134</u> |
| Total Non-Operating Receipts | <u>9,134</u> |
| Change in Cash Fund Balance | 933,409 |
| CASH FUND BALANCE AT BEGINNING OF YEAR | <u>4,832,119</u> |
| CASH FUND BALANCE AT END OF YEAR | <u><u>\$ 5,765,528</u></u> |

THE ACCOMPANYING NOTES ARE AN INTEGRAL PART OF THIS FINANCIAL STATEMENT

**SUMMIT REGIONAL HEALTH CARE CONSORTIUM
SUMMIT COUNTY**

NOTES TO THE FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - DESCRIPTION OF THE ENTITY

The following description of the Summit Regional Health Care Consortium (the “Consortium”) provides only general information of both the Consortium and its Health Benefits Program (the “Program”). Participants should refer to the Consortium and Health Benefits Program Agreements for more complete description of their provisions.

A. General

The Consortium was established during 2007, formed by the Boards of Education of three school districts in Northeast Ohio, for the purpose of promoting cooperative agreements and activities among its members in purchasing supplies and services and dealing with problems of mutual concern. On July 1, 2007, the Consortium was formed and operates as a legally separate entity as provided under Ohio Revised Code Chapter 167. In addition, the Consortium has each participating member sign an agreement regarding Health Benefits Program (Agreement). The Consortium became operational on July 1, 2010 with its Health Benefits Program. As of June 30, 2013, the current five members are Barberton City School District, Copley-Fairlawn City School District, Norton City School District, Revere Local School District and Wadsworth City School District. The Cuyahoga Falls City School District joined the Consortium in July of 2014. The Health Benefits Program is currently the only program offered by the Consortium to its members, as a joint self-insurance pool Consortium which began on July 1, 2010.

B. Board of Directors

The Assembly is the legislative body of the Council. The Assembly and the Board of Directors are one and the same body so that the Assembly is both the legislative and governing body of the Council. The Board of Education of each member appoints its representative to be on the Consortium Assembly. All of the authority of the Consortium is exercised by or under the direction of the Board of Directors and the Managerial Board. The Assembly sets and approves all benefit programs to be offered by or through the Program, and all policies and other contracts are accepted or entered into by the Board of Directors. The Board of Directors sets all premiums and other amounts to be paid by the members, and the Board of Directors has the authority to waive premiums and other payments. All members of the Board of Directors serve without compensation.

The Board of Directors has the full powers to manage and conduct affairs of the Program between meetings of the Assembly. The Board of Directors is specifically authorized and directed to review and decide all appeals and challenges by employees, their eligible dependents and designated beneficiaries of adverse determinations by the Plan Administrator or care or coverage under benefit programs offered by the Program. The Assembly may ratify any action authorized or taken by the Board or may rescind and overrule any such action.

C. Fiscal Agent

The Fiscal Agent of the Program shall be from the Board of Education of a participating member approved by the Assembly and is responsible for administering the financial transactions of the Program. The Fiscal Agent carries out the responsibilities of the Program Fund, enters into contracts on behalf of the Program as authorized by the Directors and carries out such other responsibilities as approved by the Directors and agreed to by the Fiscal Agent. The Copley-Fairlawn City School District, Copley, Ohio, provides fiscal agent and treasury services. In consideration for its services, the Fiscal Agent may receive a fee from the Consortium in such amount as the Assembly shall approve. At the present and during the year ended June 30, 2014, the Fiscal Agent served without compensation.

**SUMMIT REGIONAL HEALTH CARE CONSORTIUM
SUMMIT COUNTY**

NOTES TO THE FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - DESCRIPTION OF THE ENTITY - (Continued)

D. Benefits

Member contributions are used on a cooperative basis for the provision of health, dental, and/or other health care benefits as provided for in the Program Agreement and as established by law. The Assembly determines the insurance benefits to be provided by or through the Program. Benefit selections may vary among the Program Members for any type of benefit program. The participating members have adopted a uniform plan document and the Program is administered by a third-party administrator. The Board of Directors determines, at their discretion, which third-party administrator insurance carriers and policies to utilize to provide benefits pursuant to the Program Agreement.

E. Enrollment by Members

Each Member decides which benefit program(s) offered by or through the Program shall be extended to its employees. Upon joining the Consortium, each member can participate in the Health Benefit Program.

F. Operating Fund

The Operating Fund consists of all payments made to the Fiscal Agent in accordance with the Program Agreement, policy dividends or rate refunds (whether received by the Program or left with the insurance carriers to accumulate with interest), investments made by the Fiscal Agent and income there from, and any other money or property which shall come into the hands of the Program in connection with the administration of the Program.

The Fiscal Agent shall maintain records which separately identify by Participating Member all contributions from the respective Participating Member for Program Costs. The Fiscal Agent shall maintain or cause to be maintained records which account for all disbursements or transfers from the Operating Fund and Reserve Fund made on behalf of each Participating Member.

The Fiscal Agent may use the Operating Fund for purposes such as, but not limited to:

1. Transfer of funds to a Third-Party Administrator for payment of claims;
2. Payment of premiums for Stop-Loss Insurance Coverage;
3. Additional disbursements may be made from the Operating Fund by the Fiscal Agent at the direction of the Board of Directors or the Assembly for any proper purpose of the Health Benefits Program, including, but not limited to, payment of fees of any Third-Party Administrator, the Fiscal Agent, consultants and lawyers and payment of other operating expenses; and,
4. Make monthly reports to the Board of Directors on or before the 20th day of each month concerning all contributions to and disbursements from the Operating Fund during the preceding calendar month.

**SUMMIT REGIONAL HEALTH CARE CONSORTIUM
SUMMIT COUNTY**

NOTES TO THE FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 1 - DESCRIPTION OF THE ENTITY - (Continued)

G. Termination/Withdrawal of a Consortium Member

It is the express intention of the Consortium Members that the Agreement and the Consortium shall continue for an indefinite term, but may be terminated as provided in the Agreement. Any Consortium Member wishing to withdraw from participation in the Consortium or the Program shall notify the Fiscal Agent at least 180 days prior to renewal of any Benefit Program normally, July 1st. Specifics governing the withdrawal of a Program Member and the run out of all claims for such Program Member are addressed in Section 9 of the Agreement.

H. Contributions

Each Member enrolled in a benefit program may require contributions from its employees toward the cost of any benefit program being offered by such Member, and such contributions are included in the payments from such Member to the Fiscal Agent for the benefit program. Contributions are to be submitted by each Member, to the Fiscal Agent, required under the terms of the Program Agreement and any benefit program in which such Member is enrolled to the Fiscal Agent on a monthly basis, or as otherwise required in accordance with any benefit program in which such Member is enrolled. All general administrative costs incurred by the Program that are not covered by the premium payments shall be shared by the Program Members as approved by the Directors.

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

A. Reporting Entity

A reporting entity is comprised of the primary government, component units, and other organizations that are included to ensure that the financial statement of the Program is not misleading. The primary government consists of all funds, departments, boards, and agencies that are not legally separate from the Program. For the Consortium, this consists of a single enterprise fund.

Component units are legally separate organizations for which the Program is financially accountable. The Program is financially accountable for an organization if the organization appoints a voting majority of the organization's governing board and (1) the Program is able to significantly influence the programs or services performed or provided by the organization; or (2) the Program is legally entitled to or can otherwise access the organization's resources. The Program is legally obligated or has otherwise assumed the responsibility to finance the deficits of, or provide financial support to, the organization; or the Program is obligated for the debt of the organization. Component units may also include organizations that are fiscally dependent on the Program in that the Program approves the budget, the issuance of debt or the levying of taxes. The Program has no component units.

B. Basis of Accounting

The Consortium's financial statement follows the basis of accounting prescribed or permitted by the Auditor of State, which is similar to the cash receipts and disbursements basis of accounting. Receipts are recognized when received in cash rather than when earned, and disbursements are recognized when paid rather than when a liability is incurred.

The Consortium's statement includes adequate disclosure of material matters, as prescribed or permitted by the Auditor of State.

**SUMMIT REGIONAL HEALTH CARE CONSORTIUM
SUMMIT COUNTY**

NOTES TO THE FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 2 - SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES - (Continued)

C. Fund Accounting

The Consortium maintains its accounting records in accordance with the principles of “fund” accounting. Fund accounting is a concept developed to meet the needs of government entities in which legal or other restraints require the recording of specific receipts and disbursements. The Consortium maintains an enterprise fund to account for its expendable financial resources and related current expenses.

D. Budgetary Process

The Consortium is not required to follow the budgetary process and has decided not to adopt a formal budget annually as part of their amended agreement and bylaws.

Appropriations

Budgetary expenditures (that is, disbursements and encumbrances) may not exceed appropriations at the fund/function level of control. Independent insurance consultants annually recommend appropriation measures and they are approved by the Consortium annually along with any subsequent amendments.

Estimated Resources

Estimated resources include estimates of cash to be received (budgeted receipts) plus cash as of July 1st.

Encumbrances

The Consortium does not reserve encumbrances.

E. Cash and Investments

Investments are reported as assets and are carried at cost, which approximates fair value. Accordingly, purchases of investments are not recorded as disbursements, and sales of investments are not recorded as receipts. Gains or losses are recorded as receipts or disbursements when a sale occurs.

F. Extraordinary and Special Items

Extraordinary items are transactions or events that are both unusual and infrequent in occurrence. Special items are transactions or events that are within the control of the Consortium’s Board of Directors and that are either unusual in nature or infrequent in occurrence. Neither type of transaction occurred during fiscal year 2014.

**SUMMIT REGIONAL HEALTH CARE CONSORTIUM
SUMMIT COUNTY**

NOTES TO THE FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 3 - DEPOSITS AND INVESTMENTS

Deposits

Ohio law requires that deposits be placed in eligible banks or savings and loan associations located in Ohio. The Consortium's practice is to place deposits with commercial banks within its service area. At June 30, 2014, the carrying amount of the Consortium's deposits including a sweep repurchase account was \$5,765,528 which \$250,000 was covered by Federal depository insurance.

Protection of the remainder of the Program's deposits is provided by the Federal Deposit Insurance Corporation (FDIC) by eligible securities pledged by the financial institution as security for repayment, by surety company bonds deposited with the Treasurer, by the financial institution, or by a single collateral pool established by the financial institution to secure the repayment of all public monies deposited with the institution.

Investments

The Consortium has adopted GASB Statement No. 40, "Deposit and Investment Risk Disclosures". This statement amends GASB Statement No. 3 and addresses additional cash and investment risks to which governments are exposed. Generally, this statement requires that state and local governments communicate key information about such risks. The Consortium is not required by law to have an investment policy.

The carrying amount of the Consortium's cash and investments at June 30, 2014, was as follows:

| | |
|--|--------------------|
| Demand deposits including repurchase agreement | <u>\$5,765,528</u> |
|--|--------------------|

NOTE 4 - CONTINGENCY

The Consortium is involved in various claims whose effects are determined as immaterial.

NOTE 5 - RISK MANAGEMENT

The Consortium is a jointly governed organization, which acts as a government risk pool for health insurance for its five members.

The Consortium entered into a contract, effective February 24, 2012, with a consultant, Arthur J. Gallagher Risk Management Services, Inc. to assist the Consortium in administering the Program. Under the terms of the contract, it may be terminated upon 30 days prior written notice. Also, the contract provides for a monthly fee of \$4 per participant, effective July 1, 2012, which is invoiced each member and remitted to the consultant.

The Consortium contracted with a third-party administrator, Anthem Blue Cross/Blue Shield, for the year ended June 30, 2014, to process and pay health benefit claims incurred by its members. Payments are made by members to the Consortium for monthly health insurance premiums, COBRA administration, monthly stop-loss premiums and administrative charges. The Fiscal Officer approves monthly payments to the third-party administrator for actual insurance claims processed, stop-loss premiums, COBRA administration and administrative charges incurred on behalf of the Consortium members.

**SUMMIT REGIONAL HEALTH CARE CONSORTIUM
SUMMIT COUNTY**

NOTES TO THE FINANCIAL STATEMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 2014

NOTE 5 - RISK MANAGEMENT - (Continued)

No employer, employee, or person claiming benefit by or through an employee shall have any claim against the Consortium or any property of the Consortium. The rights and interest of employees and persons claimed by or through employees shall be limited to benefits offered by or through the Program in accordance with the Agreement. The Consortium purchases or otherwise provides for the benefit of itself, the Directors and/or the Fiscal Agent such liability insurance with such limits of coverage deemed necessary and as approved by the Board of Directors. A third-party insured the Consortium for specific stop-loss claims in excess of \$100,000 per covered person for the year ended June 30, 2014. The annual maximum specific stop-loss claims per covered person for 2014 were \$5,000,000. A third-party also insured the Consortium for annual aggregate stop-loss claims in excess of \$30,931,162.

Any Program Member who withdraws from the Consortium pursuant to the Program Agreement has no claim to the Consortium's assets.

It is not necessary for each member district of the Consortium to prepare a Governmental Accounting Standards Board (GASB) report. The Consortium holds all reserves including Incurred But Not Reported (IBNR), Shock Stabilization and Fluctuation reserves. However, these reserves are allocated to members on a capitalized basis for accounting purposes.

The Consortium is self-insured for member district employee health insurance claims, but maintains aggregate stop-loss insurance with Anthem Blue Cross/Blue Shield of Ohio. The Self-Insurance Fund pays covered claims to service providers and recovers these costs from premium charges to member districts based on calculations provided by the Program's consultant (Healthcare Analytics, a Division of Gallagher Benefit Services, Inc.). The June 30, 2014 loss reserves estimated by the Program's actuary are as follows:

| | |
|-------------------------------|---------------------|
| Cash and Repurchase Agreement | \$ 5,765,528 |
| IBNR actuarial liability | <u>(1,251,700)</u> |
| Excess funds | <u>\$ 4,513,828</u> |

NOTE 6 - WELLNESS PROGRAM

The Consortium approved a three year Wellness Plan (the "Plan") effective April 1, 2011. This Plan was established in connection with an agreement with the Consortium's third-party administrator who agreed to reimburse the Consortium up to \$75,000 for the year ending June 30, 2014. Under the Plan, the Consortium entered into a one year contract, effective August 1, 2012, with a wellness program consultant (Be Well Solutions) with an annual fee of \$42,300. In addition, fees for each participant are charged for other services provided, such as screening, health fairs and flu shots.



Julian & Grube, Inc.
Serving Ohio Local Governments

333 County Line Rd. West, Westerville, OH 43082 Phone: 614.846.1899 Fax: 614.846.2799

**Independent Auditor's Report on Internal Control Over Financial Reporting and on Compliance
and Other Matters Required by *Government Auditing Standards***

Summit Regional Health Care Consortium
Summit County
3797 Ridgewood Road
Copley, Ohio 44321

To the Board of Directors:

We have audited, in accordance with auditing standards generally accepted in the United States and the Comptroller General of the United States' *Government Auditing Standards*, the financial statement of the Summit Regional Health Care Consortium, Summit County, Ohio, as of and for the fiscal year ended June 30, 2014, and the related notes to the financial statement, and have issued our report thereon dated September 25, 2014 wherein we noted the Summit Regional Health Care Consortium followed financial reporting provisions Ohio Revised Code Section 117.38 and Ohio Administrative Code Section 117-2-03(D) permit.

Internal Control Over Financial Reporting

As part of our financial statement audit, we considered the Summit Regional Health Care Consortium's internal control over financial reporting (internal control) to determine the audit procedures appropriate in the circumstances to the extent necessary to support our opinion on the financial statement, but not to the extent necessary to opine on the effectiveness of the Summit Regional Health Care Consortium's internal control. Accordingly, we have not opined on it.

A *deficiency in internal control* exists when the design or operation of a control does not allow management or employees, when performing their assigned functions, to prevent, or detect and timely correct misstatements. A *material weakness* is a deficiency, or combination of internal control deficiencies resulting in a reasonable possibility that internal control will not prevent or detect and timely correct a material misstatement of the Summit Regional Health Care Consortium's financial statement. A *significant deficiency* is a deficiency, or a combination of deficiencies, in internal control that is less severe than a material weakness, yet important enough to merit attention by those charged with governance.

Our consideration of internal control was for the limited purpose described in the first paragraph of this section and was not designed to identify all internal control deficiencies that might be material weaknesses or significant deficiencies. Given these limitations, we did not identify any deficiencies in internal control that we consider material weaknesses. However, unidentified material weaknesses may exist.

Board of Directors
Summit Regional Health Care Consortium

Compliance and Other Matters

As part of reasonably assuring whether the Summit Regional Health Care Consortium's financial statement is free of material misstatement, we tested its compliance with certain provisions of laws, regulations, contracts, and grant agreements, noncompliance with which could directly and materially affect the determination of financial statement amounts. However, opining on compliance with those provisions was not an objective of our audit and accordingly, we do not express an opinion. The results of our tests disclosed no instances of noncompliance or other matters we must report under *Government Auditing Standards*.

Purpose of this Report

This report only describes the scope of our internal control and compliance testing and our testing results, and does not opine on the effectiveness of the Summit Regional Health Care Consortium's internal control or on compliance. This report is an integral part of an audit performed under *Government Auditing Standards* in considering the Summit Regional Health Care Consortium's internal control and compliance. Accordingly, this communication is not suitable for any other purpose.

A handwritten signature in cursive script that reads "Julian & Grube, Inc.".

Julian & Grube, Inc.
September 25, 2014

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Dave Yost • Auditor of State

SUMMIT REGIONAL HEALTHCARE CONSORTIUM

SUMMIT COUNTY

CLERK'S CERTIFICATION

This is a true and correct copy of the report which is required to be filed in the Office of the Auditor of State pursuant to Section 117.26, Revised Code, and which is filed in Columbus, Ohio.

Susan Babbitt

CLERK OF THE BUREAU

**CERTIFIED
OCTOBER 14, 2014**