



MEETING OF THE BOARD OF DIRECTORS OF
SINAI HEALTH SYSTEM (“Sinai Health”)
Wednesday, April 22, 2020
Teleconference
3:30 p.m. – 4:30 p.m.

Minutes

Present:

Mr. Brent Belzberg	Dr. Gary Newton
Dr. Erin Bearss	Mr. Richard Pilosof
Ms. Paula Blackstien-Hirsch	Mr. Stephen Pustil
Mr. Lawrence Bloomberg	Mr. Philip Reichmann
Mr. Peter Cohen	Mr. Joel Reitman
Mr. Harry Culham	Mr. Robert A. Rubinoff
Mr. Lloyd S.D. Fogler, QC	Mr. Allan Rudolph
Mr. Bernard Ghert	Mr. Mark Saunders
Mr. Ira Gluskin	Mr. Howard Sokolowski
Ms. Maxine Granovsky Gluskin	Mr. Edward Sonshine
Mr. Jay Hennick	Mr. Kenneth Tanenbaum
Mr. Andrew Hoffman	Mr. Lawrence Tanenbaum
Ms. Debbie Kimel	Mr. Charles Winograd
Mr. Tom Kornya	Mr. Mark D. Wiseman
Ms. Jane Merkley	Dr. L. Trevor Young

Regrets:

Mr. Jonathan Bloomberg	Ms. Joanna Rotenberg
Mr. David Cynamon	Mr. Gerald Schwartz
Mr. Irving Gerstein	Rt. Hon. John Turner
Mr. Joseph Lebovic	Dr. Jay Wunder
Ms. Heather Reisman	

Also Present:

Ms. Susan Brown	Ms. Dee Perera
Ms. Carey Lucki	Dr. Maureen Shandling
Ms. Karen Hurlburt	

Guest: Dr. Jennie Johnstone

Recorder: Ms. Amy Anderson

1.0 CALL TO ORDER

Mr. Brent Belzberg, Chair of the Board of Directors, called the meeting to order.

1.1 Quorum

Mr. Belzberg noted that a quorum was present and the meeting was duly constituted.

1.2 Declaration of Conflicts of Interest Arising from the Agenda

No Declarations of Conflicts of Interest were made.

1.3 Approval of Agenda

The agenda was approved as circulated.

2.0 APPROVALS

2.1 Previous Meeting Minutes: Tuesday, February 11, 2020 and Thursday, March 26, 2020

Be it resolved that the Sinai Health and Bridgepoint Health Boards of Directors approve the meeting minutes from Tuesday, February 11, 2020 and Thursday, March 26, 2020, with minor adjustments.

3.0 QUALITY CONVERSATION

3.1 COVID-19 Update

On behalf of the Board, Mr. Belzberg thanked everyone at Sinai Health who is working so hard to manage the COVID-19 pandemic. Future operations of the hospital will be changed as we move to the “new normal”, and the Board and Management Team are working through what this will entail. Mr. Belzberg called on Dr. Gary Newton for the COVID-19 update.

3.1.1. Overview

Dr. Gary Newton welcomed Dr. Jennie Johnston to provide the overview. COVID-19 has been a tale of two outbreaks. It appears to have peaked in the community but significant outbreaks remain in long-term care facilities, and other congregate living environments. Sinai Health has not had any outbreaks to date. Staff are being screened, tested if they show symptoms, and told not to come to work if sick.

3.1.2. Provincial/Regional Update

Dr. Gary Newton provided the update. Occupancy within the region and province are currently well within capacity for hospital beds and ventilators. Outbreaks in long-term care homes are presenting the greatest challenge in the province at this time. Partnerships with hospitals have been mandated for the homes in crisis, and Sinai Health has been assigned Elm Grove, Mon Sheong Home for the Aged, Christie Gardens Apartments and Care, Christie Gardens Retirement Home, and the Annex. Support is being provided for

infection prevention and control, deep cleaning, PPE, testing and virtual care. Staffing issues are being addressed by Occupational Health and Safety and Human Resources. A COVID unit is being opened at Bridgepoint to take long-term care patients who have been stabilized; Bridgepoint is not being converted to an acute care facility.

Once the lock-down of the province has been eased, the Ministry is planning to ramp up non-COVID scheduled patient care that has been put on hold during the pandemic.

3.1.3. Sinai Health Update

Dr. Gary Newton reported that Mount Sinai Hospital currently has 25 confirmed COVID-19 patients, of which 4 are in the ICU. Visits to the Emergency Dept. are significantly lower than usual. Supplies of PPE are being tracked closely and are stable. There have been remarkable donations of PPE through the community and philanthropy.

Testing has been a great success story for Sinai Health. The Sinai Microbiology Lab began on-site testing on March 11, 2020. Over 33,000 tests have been performed to date, with a turnaround time of 7-9 hours which has been identified as the best in the Province. In addition to Sinai Health, UHN and Women's College Hospital, our lab is performing tests for Trillium Health Partners, William Osler Health System, Humber Regional Hospital, Headwaters Health, Southlake Regional Health Centre, Mackenzie Health System, St. Michael's Hospital, St. Joseph's Health Centre, Baycrest and Toronto Grace.

4.0 RESOURCES CONVERSATION

4.1 Debenture Investment Approval

Mr. Belzberg called on Mr. Peter Cohen to introduce the motion on debenture investment. Mr. Cohen thanked the team that was successful in raising the debenture in an uncertain market. It puts the hospital in a strong fiscal position for the next five years.

Debenture Investment Approval

Whereas the Resources Committee Co-chairs and the Investment Committee Co-chairs recommend that Sinai Health invest the unused portion of the series B Debenture proceeds in a structured note at a fixed interest rate provided by a Canadian chartered bank, payable to Sinai Health and amortized over a 5 year period;

And whereas the oversight of the investments will be the accountability of the Investment Committee as per normal process;

Be it resolved that the Sinai Health Board of Directors authorizes the Investment Committee to proceed with the investment of the unused portion of the series B Debenture.

4.2 Year-End Financial Performance

Mr. Cohen introduced Ms. Dee Perera to provide the Finance update. Sinai Health closed the 2019-20 fiscal year on March 31, 2020 and the auditors, PwC, have started their field work virtually. Although initial statements show the year ended in a balanced position and Ministry Financial Performance targets were met, there were unbudgeted expenses related to the debenture and the COVID-19 pandemic. Ministry funding support is expected to reimburse pandemic expenses but the amount and timing of this is unclear. Additional one-time funding for NICU Capacity and Nurse Training and for reallocation of LHIN-managed QBP activities have helped to offset these unanticipated expenses.

4.3 COVID-19 Impact on Budget

The costs associated with COVID-19 were not included in the 2020-21 Capital and Operating Plans. As of April 14, 2020 Sinai has incurred extraordinary costs of \$2.2M for COVID-related items. The top two items are remote vital sign monitors and two new genetic testing (BGI) units which will allow for an additional 2,300 tests to be performed per day. To date, Sinai has received \$300K to cover lab testing equipment expenses. Sinai Health and the Foundation are closely monitoring Federal and Provincial funding announcements for health care and charities.

The Sinai Health Foundation has developed two funding initiatives to address COVID-19: The CEO Fund to provide Dr. Newton with discretionary funds to address emerging and unforeseen needs related to the pandemic; and a case for support at the Major Gifts level to raise funds for capital projects, equipment and emergency needs. The latter will include support for LTRI COVID-19 research initiatives. The goal is to raise \$1M for the CEO Fund and as of April 16, 2020 approximately \$730,000 had been raised.

In closing, Mr. Belzberg thanked Board members who have contributed to the CEO Fund, and encouraged those who have not yet donated to do so.

5.0 DATE OF NEXT MEETING

The next meeting will be the combined AGM and Board meetings on June 11, 2020 which will be held by teleconference.

6.0 ADJOURNMENT

There being no further business, the meeting adjourned at 4:30 p.m.



Mr. Brent Belzberg
Chair of the Board



Dr. Gary Newton
Secretary of the Board