

Navicent Health, Inc.

Board of Directors Meeting, January 27, 2021 4:00 pm, Conference Call

Present:	Starr Purdue Ronnie Collier David Danzie Mark Grossnickle, M.D. John Houser Kim Johnston, M.D. Henry Koplin Carol Lovin Jayesh Patel, M.D. Ray Pippin Marbury Rainer Sheila Ray Rick Shackelford Ron Shipman Bill Tift, M.D. Wimberly Treadwell	Others:	Ken Banks Tom Oliver, M.D. Chris Wilde Kathy Bowen Nona Davis Nancy Scroggins
		Guests:	Roger Murry Mark Keener Liz Fabian

Call to Order

Ms. Purdue called the meeting to order and determination of a quorum was made. Ms. Purdue asked Mr. Banks to introduce today's meeting.

Call to Order
Quorum Determined

Mr. Banks introduced Roger Murray, Navient's outside bond counsel and Mark Keener, Vice President, Treasurer of Atrium Health. Mr. Keener and Mr. Murray presented the extension of the Navicent debt held by Wells Fargo as follows: In 2017, Navicent and certain affiliates (collectively, the "Obligated Group") entered into an Amended and Restated Master Trust Indenture (the "MTI"). (Atrium is not a member of the Obligated Group). Pursuant to the MTI, the Obligated Group pledged all of its revenue to the master trustee as security for notes issued under the MTI. (For example, the Series 2017 Bonds and the Wells Fargo Loan are secured by notes issued under the MTI). The creation of this common collateral pool allows all creditors to be secured equally, lowering the overall cost of borrowing. The MTI contains a number of financial covenants. Section 3.11 governs the disposition of the assets of the Obligated Group.

Wells Fargo Debt
Extension

Atrium pools the cash and investments of its affiliates in order to receive the highest returns. There is some concern that Section 3.11 of the MTI might prohibit the transfer of cash out of the Obligated Group to Atrium for cash and investment management purposes. The First Amendment to MTI amends Section 3.11 so that transfers of cash and investments to Atrium are expressly permitted.

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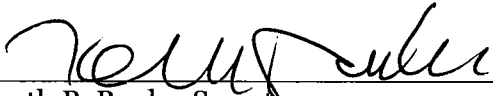
The resolution authorizes the execution of the First Amendment to MTI.

Motion made by Mr. Shackelford to approve the extension of debt and resolution as presented; seconded by Mr. Pippin; motion carried.

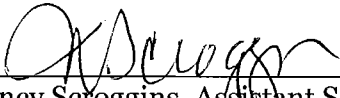
After discussion, a motion was made by Mr. Shackelford to approve the Navicent Health Resolution as presented; seconded by Mr. Pippin; motion carried.

Adjourned

No further business a motion was made by Dr. Tiff to adjourn; seconded by Mr. Jackson; motion carried.



Kenneth B. Banks, Secretary
Navicent Health



Nancy Scroggins, Assistant Secretary
Navicent Health