

UNITED STATES DISTRICT COURT
DISTRICT OF RHODE ISLAND

STEPHEN DEL SESTO, AS RECEIVER
AND ADMINISTRATOR OF THE ST.
JOSEPH HEALTH SERVICES OF
RHODE ISLAND RETIREMENT
PLAN, et al.,

Plaintiffs,

v.

PROSPECT CHARTERCARE, LLC, et
al.

Defendants.

Case No.: 1:18-cv-00328-WES-LDA

PLAINTIFFS' RESPONSE TO THE PROSPECT DEFENDANTS'
STATEMENT OF UNDISPUTED MATERIAL FACTS

Now come Plaintiffs Stephen Del Sesto (as Receiver and Administrator of the St. Joseph Health Services of Rhode Island Retirement Plan) (the "Receiver"), and Gail J. Major, Nancy Zompa, Ralph Bryden, Dorothy Willner, Carroll Short, Donna Boutelle, and Eugenia Levesque, individually as named plaintiffs ("Named Plaintiffs") and on behalf of all class members as defined herein (the Receiver and the Named Plaintiffs are referred to collectively as "Plaintiffs") and respond to Defendants Prospect Medical Holdings, Inc., Prospect East Holdings, Inc., Prospect CharterCARE, LLC, Prospect CharterCARE SJHSRI, LLC and Prospect CharterCARE RWMC, LLC's (together, "Prospect") Statement of Undisputed Material Facts in Opposition to Plaintiffs' Motion for Summary Judgment and in Support of Their Cross-Motion for Summary Judgment on Count IV of the Plaintiffs' First Amended Complaint (ECF # 191).

Prospect's Numbered Paragraphs

1. At all relevant times up until the assets sale that closed on June 20, 2014 (the "2014 Assets Sale"), St. Joseph Health Services of Rhode Island ("SJHSRI"), functioned as a tax exempt nonprofit hospital corporation located in North Providence, Rhode Island. (Plaintiffs' Exhibit 11, Memorandum of Understanding ("MOE") at 1; Plaintiffs' Exhibit 15, Amended and Restated Bylaws of St. Joseph Health Services of Rhode Island ("SJHSRI Bylaws") at sect. 2; Plaintiffs' Exhibit 14; Health Care System Affiliation and Development Agreement dated February 2, 2009 (the "Affiliation Agreement") at 1.)

RESPONSE: Undisputed that SJHSRI was located in North Providence, Rhode Island. Disputed that at all relevant times up until the assets sale that closed on June 20, 2014, SJHSRI functioned as a tax exempt nonprofit hospital corporation. SJHSRI never filed for tax exempt status individually. Instead, SJHSRI's tax exempt status depended upon its being entitled to claim exemption as a subordinate organization under the group tax exemption the IRS issued for the United States Conference of Catholic Bishops ("U.S. Conference of Bishops"). To qualify, SJHSRI was required to be "operated, supervised, or controlled by or in connection with the Roman Catholic Church" in each year for which the exemption is claimed. However, in connection with affiliation between SJHSRI and Roger Williams Hospital ("RWH"), under the parent entity CharterCARE Health Partners ("CCHP"), a wholly secular entity, SJHSRI was not "operated, supervised, or controlled by or in connection with the Roman Catholic Church." To the contrary, pursuant to Section 4.2 of SJHSRI's Amended Bylaws effective January 4, 2010 (ECF # 174-15), all of the appointed members of SJHSRI's Board of Trustees were appointed by CCHP.

2. At all relevant times, SJHSRI was controlled by and associated with the Roman Catholic Church (the “Catholic Church”), and its hospitals were operated consistent with the healing mission of the Catholic Church. (Plaintiffs’ Exhibit 14, Affiliation Agreement at p. 2, 12, 51; Plaintiffs’ Exhibit 1, Petition for the Appointment of a Receiver at para. 6.)

RESPONSE: Disputed that at all relevant times SJHSRI was controlled by and associated with the Roman Catholic Church, and that its hospitals were operated consistent with the healing mission of the Catholic Church. In connection with affiliation between SJHSRI and RWH, under the parent entity CCHP, a wholly secular entity, SJHSRI was not controlled by or in any significant way associated with the Roman Catholic Church. To the contrary, pursuant to Section 4.2 of SJHSRI’s Amended Bylaws effective January 4, 2010 (ECF # 174-15), all of the appointed members of SJHSRI’s Board of Trustees were appointed by CCHP.

3. At all relevant times, SJHSRI was associated with the Catholic Church and was listed in the Official Catholic Directory (the “Directory”) as a subordinate organization that was “operated, supervised, or controlled by or in connection with the Catholic Church.” (Declaration of Marshall Raucci dated June 26, 2020 (“Raucci Decl.”) at para 5.)

RESPONSE: Undisputed that SJHSRI was listed in the Catholic Directory, but that is only *prima facie* evidence that SJHSRI qualified for the group tax exemption issued to the U.S. Conference of Bishops. Disputed that SJHSRI was associated with the Catholic Church or was operated, supervised, or controlled by or in connection with the Catholic Church. In connection with affiliation between SJHSRI and RWH, under the parent entity CCHP, a wholly secular entity, SJHSRI was not operated by or in any

significant way associated with the Roman Catholic Church. To the contrary, pursuant to Section 4.2 of SJHSRI's Amended Bylaws effective January 4, 2010 (ECF # 174-15), all the appointed members of SJHSRI's Board of Trustees were appointed by CCHP.

4. From 1965 through June 30, 1995, employees of SJHSRI participated in a defined-benefit pension plan that the Roman Catholic Bishop of Providence, the Diocesan Administration Corporation, and the Diocesan Service Corporation had established for the employees of the Diocese, known as the Diocese of Providence Retirement Plan (the "Diocesan Plan"). (Plaintiffs' Statement of Undisputed Material Facts at para. 7. A copy of what purports to be the first iteration of the Diocesan Plan is attached as Exhibit 7 to Plaintiffs' Statement of Undisputed Material Facts.)

RESPONSE: Undisputed.

5. In 1995, SJHSRI and the Diocese of Providence removed SJHSRI employees from the Diocesan Plan and simultaneously established the St. Joseph Health Services of Rhode Island Pension Plan (the "Plan") as a separate retirement plan for those SJHSRI employees, and for qualifying newly-hired employees. (Plaintiffs' Statement of Undisputed Material Facts at para. 8. The Plan as effective July 1, 1995 is attached as Exhibit 8 to Plaintiffs' Statement of Undisputed Material Facts.)

RESPONSE: Undisputed. However, notice was not given to employees of the change.

6. At all relevant times, the Plan's controlling Plan document has explicitly declared that the Plan is intended to qualify as a non-electing church plan exempt from the Employee Retirement Income Security Act, as amended ("ERISA"). (Plaintiffs' Statement of Undisputed Facts at Para. 11; Plaintiffs' Exhibit 8 (1995 Plan) at 1;

Plaintiffs' Exhibit 9 (1999 Plan) at 1; Plaintiffs' Exhibit 10 (2011 Plan) at 1; and Plaintiffs' Exhibit 3 (2016 Plan) at 1.)

RESPONSE: Undisputed that the Plan erroneously so stated.

Disputed, however, that SJHSRI, RWH or Prospect reasonably believed that the plan qualified as a non-electing church plan exempt from ERISA. Even RWH had doubts that the church plan status would be retained upon the affiliation. See Exhibit 27 (Deposition of Kenneth Belcher on August 6, 2020) ("Belcher Depo.") at 132.¹ SJHSRI obtained and shared with RWH a formal legal opinion, that was read both by RWH's President Kenneth Belcher and RWH's attorneys, that concluded that the plan retaining that status was dependent on the Plan being administered by the Bishop-appointed Retirement Board. See Exhibit 13 (ECF # 174-13) to Plaintiffs' Statement of Undisputed Facts (the opinion stated that, among the requirements necessary "[i]n order to maintain the status of the Plan as a church plan in accordance with the Code, ERISA and the interpretations of IRS and DOL", was the requirement that "the Retirement Board must continue to be appointed by the Bishop or some other representative of the Roman Catholic Church and must continue to administer the Plan..."); Exhibit 27 (Belcher Depo.) at 134.² RWH and SJHSRI filed this letter with the Rhode Island Attorney

¹ Belcher Depo. at 132 ("Q. Within that paragraph is the following sentence: 'There was concern by RWMC that the Defined Benefit Plan would be relieved of its Church Plan status upon the affiliation and thus subject to ERISA guidelines.' Have I read that sentence correctly? A. You have. Q. And that's consistent with your recollection of the due diligence that Roger Williams did: There was this concern, and the effort was made to satisfy the concern? A. That's correct.").

² Belcher Depo. at 134 ("Q. Now, do you believe that you read this opinion before the effective date of the affiliation between Roger Williams Hospital and St. Joseph's Health Services of Rhode Island? A. I don't recall it, but I believe I would have read it. Q. And are you quite certain that legal counsel for Roger Williams would have read it prior to the effective date of that affiliation? MR. WAGNER: Objection. A. I believe they would have.").

General in connection with their application for approval of the affiliation in 2009. See Exhibit 28. Prior to the June 20, 2014 Asset Sale, SJHSRI provided Prospect with both this letter and the 2011 Plan. See Exhibit 29 (highlighted excerpt of list of documents uploaded to Prospect's "due diligence" data site as of August 20, 2013) (identifying the Reid opinion letter as item 23.1.3.6 and identifying the 2011 Plan document as item 13.7.1.12). Thus Prospect also was aware of the requirement for the Bishop-appointed Retirement Board.

7. At all relevant times, the Plan was consistently treated by SJHSRI, and by its trustees, officers and employees, as a non-electing church plan exempt from the provisions of ERISA. (Plaintiffs' Exhibit 1; Petition for the Appointment of a Receiver, Para. 6; Raucci Decl. at para. 4; Declaration of Kenneth H. Belcher dated June 26, 2020 ("Belcher Decl.") at para 4.)

RESPONSE: Undisputed that SJHSRI, and its trustees, officers and certain of its employees knew that SJHSRI claimed that the Plan was a non-electing church plan exempt from ERISA. Disputed that any more than at most a small fraction of the employees were aware of that claim, as there is no evidence that such claimed exemption was communicated to the employees. Disputed that the Plan was treated as a non-electing church plan exempt from the provisions of ERISA, at least following the 2009 affiliation with RWH under the parent entity CCHP, a wholly secular entity, for several reasons:

- because that required SJHSRI to be a tax exempt organization and after the affiliation SJHSRI no longer qualified unless SJHSRI filed for the exemption individually, which it never did;
- because the Plan was not administered or funded by an organization for whom such was its principal purpose or function;

- because the Plan was administered and funded by organizations that were not controlled by or associated with the Catholic Church; and
- because SJHSRI was not controlled by or associated with the Catholic Church.

8. During the period from its inception effective July 1, 1995, until the restatement of the Plan effective July 1, 2011, responsibility for the general administration of the Plan was held by a Retirement Board whose members were appointed by the Bishop and served at his pleasure. (Plaintiffs' Statement of Undisputed Facts at Para. 12; Plaintiffs' Exhibit 8 (1995 Plan) at 31; Plaintiffs' Exhibit 9 (1999 Plan) at 30.)

RESPONSE: Undisputed.

9. Pursuant to the terms of the Plan, during the period from its inception effective July 1, 1995, until the restatement of the Plan effective July 1, 2011, "the general administration of the Plan shall be placed in a Retirement Board consisting of the Most Reverend Bishop of the Diocese of Providence and (a) at least three members of the Board of Trustees, and (b) up to six others (who may or may not be members of the Board of Trustees) each of whom is appointed from time to time by the Most Reverend Bishop of the Diocese of Providence to serve at the pleasure of the Bishop." (Plaintiffs' Statement of Undisputed Facts at Para. 13; Plaintiffs' Exhibit 8 (1995 Plan) at 31; Plaintiffs' Exhibit 9 (1999 Plan) at 30.)

RESPONSE: Undisputed.

10. The "Powers of the Retirement Board" included, *inter alia*, "to allocate and delegate its fiduciary responsibilities under the Plan and to designate other persons, including a committee, to carry out any of its fiduciary responsibilities under the Plan,

any such allocation, delegation, or designation to be by written instrument...” (Plaintiffs’ Exhibit 8 (1995 Plan) at 31-2; Plaintiffs’ Exhibit 9 (1999 Plan) at 30-1.)

RESPONSE: Undisputed.

11. During the period when the responsibility for the general administration of the Plan was held by a Retirement Board chaired by the Bishop, SJHSRI, the SJHSRI Board of Trustees (the “SJHSRI Board”), and the SJHSRI Finance Committee of the SJHSRI Board of Trustees (the “SJHSRI Finance Committee”) handled significant administrative duties with respect to the Plan, from the day-to-day administrative duties to overseeing consultants and actuaries, to selecting and supervising the portfolio managers investing the Plan’s assets. (Raucci Decl. at 2.)

RESPONSE: Disputed that during the period when the responsibility for the general administration of the Plan was held by a Retirement Board chaired by the Bishop, SJHSRI or the SJHSRI Board of Trustees handled significant administrative duties with respect to the Plan, from the day-to-day administrative duties to overseeing consultants and actuaries, to selecting and supervising the portfolio managers investing the Plan’s assets. Undisputed as to the SJHSRI Finance Committee, except that pursuant to the Bylaws of SJHSRI in effect from 2002 until January 4, 2010 (attached hereto as Exhibit 30), the SJHSRI Finance Committee performed those tasks in an advisory function³ to the Retirement Board, and the Retirement Board never delegated any fiduciary responsibility to the SJHSRI Finance Committee.

³ See Exhibit 30 at § 6.C (“The [SJHSRI] Finance Committee . . . serves as the investment Advisory Committee of the Employee Pension Board.”) (pre-2010 bylaws).

12. Under the terms of the Plan, as set forth in Article 18 of its 1999 Restatement, the Retirement Board remained responsible for the general administration of the Plan, at the commencement of the Affiliation in 2009, throughout the Transition Period that ended June 30, 2010 (the “Transition Period”), and well into 2011 when the SJHSRI Board amended and restated the Plan, on or about August 25, 2011. (Plaintiffs’ Exhibit 9 (1999 Plan) at 30; Plaintiffs’ Exhibit 10 (2011 Plan).

RESPONSE: Undisputed, except that the effective date of the 2011 Plan was July 1, 2011, not August 15, 2011, and the Transition Period actually ended by January 4, 2010. Plaintiffs’ Exhibit 10 (2011 Plan) (ECF # 174-10) at 5 § 1.9 (“The Effective Date of this restated Plan, on and after which it supersedes the terms of the existing Plan document, is July 1, 2011, except where the provisions of the Plan shall otherwise specifically provide.”); Exhibit 15 (ECF # 174-15) (SJHSRI bylaws amended effective January 4, 2010); Exhibit 24 (ECF # 174-24) (CCHP bylaws amended effective January 4, 2010); Exhibit 31 (January 4, 2010 letter by Kenneth Belcher to Attorney General Patrick D. Lynch) (“I am pleased to inform you that the Affiliation by and between Roger Williams Medical Center and St. Joseph Health Services of Rhode Island was completed effective today, January 4, 2010 and CharterCARE is now operational.”).

13. Prior to the 2011 restatement of the Plan, the SJHSRI Finance Committee played a significant role in administering the Plan, and making recommendations to the SJHSRI Board and to the Retirement Board. (Raucci Decl. at para 10 through 15; Belcher Decl. at 18.)

RESPONSE: Undisputed that the SJHSRI Finance Committee made recommendations to the SJHSRI Board and to the Retirement Board. Disputed that the SJHSRI Finance Committee played a significant role in administering the Plan. The

SJHSRI Finance Committee performed tasks in an advisory function to the Retirement Board, and the Retirement Board never delegated any fiduciary responsibility to the SJHSRI Finance Committee. Undisputed that this was prior to the 2011 restatement of the Plan, except that the effective date of the 2011 Plan was July 1, 2011.

14. Attached hereto as Exhibit A are the approved minutes of a meeting on July 13, 2007 of the SJHSRI Finance Committee of the Board of Trustees (“SJHSRI Finance Committee”).

RESPONSE: Undisputed.

15. The July 13, 2007 minutes of the SJHSRI Finance Committee indicate that a motion was duly made, seconded and passed to recommend, for approval by the SJHSRI Board of Trustees and the Retirement Board, the implementation of a “soft freeze” of the Plan and the implementation of a defined contribution pension plan for all new hires after September 30, 2007. (Exhibit A.)

RESPONSE: Undisputed.

16. Attached as Exhibit B is the Decision of the Department of the Rhode Island Attorney General (“RIAG”) dated May 16, 2014 under the Hospital Conversions Act. (“RIAG Decision”)

RESPONSE: Undisputed.

17. Roger Williams Medical Center (“RWH”) was a Rhode Island non-profit corporation that owned the hospital it operated under the name Roger Williams Hospital until it sold all, or substantially all, of its operating assets to a newly formed entity owned by Prospect Medical Holdings, Inc. (“Prospect Holdings”) and CCHP, which had been

renamed CharterCARE Community Board (“CCCB”), in June of 2014. (Plaintiffs’ First Amended Complaint at para.17, 18; Belcher Decl. at para. 7.)

RESPONSE: Disputed that CCHP was renamed CCCB prior to the sale. Otherwise, undisputed.

18. In 2008 and 2009, the RWH and SJHSRI hospital systems were separate non-profit health care systems losing in excess of \$8 million a year. (Belcher Decl. at para. 11; Exhibit B, RIAG Decision at 7.)

RESPONSE: Plaintiffs deny knowledge sufficient to form a belief as to whether this statement should be disputed or undisputed.

19. To help address the ongoing and significant financial issues RWH and SJHSRI were both facing, SJHSRI and RWH entered into a “Memorandum of Understanding” (“MOU”) in May of 2008 and agreed in principle to an affiliation to create a new health care system. (Belcher Decl. at para. 12; Plaintiffs’ Exhibit 11, Memorandum of Understanding dated May 12, 2008 (“MOU”) at 11.)

RESPONSE: Undisputed.

20. The purpose of the RWH-SJHSRI affiliation was to realize approximately \$15 million dollars in savings over 5 years, by utilizing efficiencies created by combining the two hospital systems, as well as to preserve and expand the health care services being provided to the existing hospital communities. (Belcher Decl. at para. 13; RIAG Decision at 7.)

RESPONSE: Disputed that that was the sole purpose of the affiliation. Plaintiffs deny knowledge sufficient to form a belief as to the exact amount of the projected savings.

21. The MOU expressly provided that it was “a fundamental understanding of the Parties that the System shall be structured and governed in a manner that will preserve the Catholicity of SJHSRI ...” (Plaintiffs’ Exhibit 11, MOU at 1; Belcher Decl. at para. 14.)

RESPONSE: Undisputed that the MOU so stated.

22. Pursuant to the MOU, “SJHSRI will maintain its designation as a Catholic hospital operating in full compliance with the social and ethical teachings of the Catholic Church, including the Religious and Ethical Directives for Catholic Health Care Services, as promulgated by the United States Conference of Catholic Bishops and adopted by the Bishop (“ERDs”).” (Plaintiffs’ Exhibit 11, MOU at 4.)

RESPONSE: Undisputed that the MOU so stated.

23. Consistent with the MOU, as of February 2, 2009, SJHSRI, RWH, and the Most Reverend Bishop of the Diocese of Providence (the “Bishop”) entered into a Health Care System Affiliation and Development Agreement (the “Affiliation Agreement”) which committed those parties to reorganize the two hospitals into a combined health system and organize CCHP as a new tax-exempt Rhode Island non-profit corporation called CharterCARE Health Partners (alternatively, “CCHP” or “CCCB”) which would function as a parent organization for both SJHSRI and RWH and not only provide strategic oversight but also provide financial, administrative and organizational support to both of those operating entities on all matters except for certain religious, pastoral and related matters. (Plaintiffs’ Exhibit 14, Health Care System Affiliation and Development Agreement dated February 2, 2009 (the “Affiliation Agreement”); Belcher Decl. at para 16, 17.)

RESPONSE: Undisputed.

24. The Affiliation Agreement was entered into by SJHSRI, RWH and the Bishop in February of 2009, and executed by Kenneth Belcher as President and CEO of RWH and RWMC; Edwin Santos as Board Chair of RWH and RWMC; John Fogarty as President and CEO of SJHSRI, and Bishop Thomas Tobin for SJHSRI and for the Roman Catholic Bishop of Providence. (Plaintiffs' Exhibit 14; Affiliation Agreement at pp. 7, 59-60; Belcher Decl. at para. 16.)

RESPONSE: Undisputed.

25. The corresponding changes to the articles and bylaws of CCHP and SJHSRI, incorporating and implementing the principle [sic] provisions of the Affiliation Agreement, were approved on or about January 4, 2010. (Plaintiffs' Exhibit 15, SJHSRI's Bylaws; Plaintiffs' Exhibit 24, CCHP's Bylaws.)

RESPONSE: Undisputed that the corresponding changes to the articles and bylaws of CCHP and SJHSRI, incorporating and implementing the principal provisions of the Affiliation Agreement, were effective on or about January 4, 2010. Disputed they were approved on or about January 4, 2010. For example, Exhibit 15 (ECF # 174-15) includes the Resolution of SJHSRI's Board of Trustees dated December 9, 2009 approving the changes to SJHSRI's articles and bylaws effective January 4, 2010. See id. at 2.

26. Attached hereto as Exhibit C is a copy of the Articles of Amendment to Articles of Incorporation for SJHSRI effective January 4, 2010 ("SJHSRI Amended Articles").

RESPONSE: Undisputed.

27. The Affiliation Agreement called for organizational changes to be made to each of the operating entities' articles and bylaws, to cause activities that had been conducted at the operating entity level to, in effect, migrate and transfer to the newly-formed parent organization, CCHP, on or about June 30, 2010. That notably included functions that the operating organizations' boards of trustees and board-level committees had been performing. Changes accordingly were made to the Bylaws of SJHSRI and CCHP and the Articles of Incorporation of SJHSRI. (Plaintiffs' Exhibit 14, Affiliation Agreement at Article 2; Plaintiffs' Exhibit 15, CCHP's Bylaws; Plaintiffs' Exhibit 24; Exhibit C, SJHSRI Amended Articles.)

RESPONSE: Undisputed, except that it is disputed that *all* functions that SJHSRI's Board of Trustees had been performing were changed. SJHSRI's Board of Trustees of SJHSRI retained primary responsibility over at least three things: 1) the quality of medical care at Fatima Hospital; 2) the credentialing of physicians at Fatima Hospital; and 3) the maintenance of Fatima Hospital's accreditation by the Joint Commission on Accreditation. See SJHSRI's amended bylaws (ECF # 174-15) and Exhibit 27 (Belcher Depo.) at 61-62. Moreover, SJHSRI Board of Trustees had standing committees responsible for accreditation, quality, and credentialing. Exhibit 27 (Belcher Depo.) at 62, 70-71 & SJHSRI's amended bylaws (ECF # 174-15). Indeed, the principal purpose and principal function of SJHSRI was the provision of quality medical care. Exhibit 27 (Belcher Depo.) at 64 (Q. Okay, all right. Now, I'm not sure if the last question was answered; so I'm going to ask it again. Do you agree that the principal purpose and the principal function of St. Joseph's Health Services of Rhode Island was the provision of quality medical care? MR. WAGNER: Objection. MR. SHEEHAN: Was there an answer? A. There was. I said, "I do, yes.").

28. Pursuant to the Affiliation Agreement, the Bishop retained a continuing, controlling and permanent role over all religious, pastoral and related matters at SJSHRI. The Affiliation Agreement included provisions to ensure that SJHSRI would remain a Catholic hospital despite being affiliated with a non-Catholic hospital and that “SJHSRI [would] continue to operate consistent with the principles and mission of a Catholic hospital responsive to the needs of the poor and disenfranchised.” (Plaintiffs’ Exhibit 14; Affiliation Agreement at p. 2.)

RESPONSE: Undisputed that pursuant to the Affiliation Agreement, the Bishop retained a continuing and controlling role over all religious, pastoral and related matters at SJSHRI, and that “SJHSRI [would] continue to operate consistent with the principles and mission of a Catholic hospital responsive to the needs of the poor and disenfranchised.” Disputed that such role was permanent, as shown by the 2014 Asset Sale. Disputed that the Affiliation Agreement included provisions to ensure that SJHSRI would remain a “Catholic Hospital” despite being affiliated with a non-Catholic hospital, because a “Catholic Hospital” should be controlled by the Church.

29. From its inception, the Affiliation – starting with the incorporation of CCHP itself on February 2, 2009 – was structured to ensure that the Bishop, and thereby the Catholic Church, not only would maintain its close association with SJHSRI, but also would have control, or effective control, over the governance and operation of CCHP, and therefore over SJHSRI, for at least a period of years. (Plaintiffs’ Exhibit 24, CCHP’s Bylaws; Plaintiffs’ Exhibit 15, SJHSRI’s Bylaws; Exhibit C, SJHSRI Amended Articles; Belcher Decl. at para. 17, 23; Raucci Decl. at para. 23, 24, 22, 27.)

RESPONSE: Disputed. CCHP’s and SJHSRI’s Bylaws establish by their express terms that the Bishop did not control SJHSRI, CCHP’s and SJHSRI’s Board of Trustees,

or the governance and operation of CCHP – not during the initial term of the Initial Board of Trustees (January 4, 2010 through January 4, 2013) and not at any time thereafter. CCHP Bylaws (ECF # 174-24); SJHSRI Amended Bylaws (ECF# 174-15). To the contrary, CCHP was controlled by its Board of Trustees, and SJHSRI’s trustees were selected by CCHP. Moreover, once an individual was appointed to the boards of trustees of SJHSRI or CCHP, that individual owed a fiduciary obligation to that entity. Each of the trustees appointed to the CCHP Board by either the Bishop or RWH owed a duty of loyalty to CCHP; those individuals appointed (by CCHP) to the SJHSRI Board owed a similar duty to SJHSRI. These legal duties prevented board members from favoring the interests of the Bishop over the interests of CCHP or SJHSRI.

30. The Affiliation Agreement specified that the initial Board of Trustees of CCHP (the “CCHP Board”) would consist of eight (8) individuals designated by the Bishop and seven (7) individuals designated by the Board of Trustees of RWH (the “Initial Board”), and that the Initial Board would serve for a general term of three (3) years, at the conclusion of the transition period provided for in the Affiliation Agreement (the “Initial Term”). The Initial Board provided the Bishop – at least for a period of years – with the power to directly control the CCHP Board. (Plaintiffs’ Exhibit 14, Affiliation Agreement at sec 2.1.1.)

RESPONSE: Undisputed that the Affiliation Agreement so provided in the referenced section; however, elsewhere the Affiliation Agreement also provided (through the then-forthcoming CCHP corporate bylaws attached as Exhibit 2.1.B to the Affiliation Agreement (attached hereto as Exhibit 32), which were “in their entirety incorporated and made a part of” the Affiliation Agreement pursuant to section 10.9 of the Affiliation Agreement), that two of CCHP’s officers, who were not appointed by the

Bishop, would serve as *ex-officio* trustees with voting rights, bringing the total number of trustees comprising the Initial Board to seventeen (17). Disputed that the Initial Board provided the Bishop—at least for a period of years—with the power to directly control the CCHP Board. That is a legal conclusion based upon Prospect’s interpretation of the Affiliation Agreement, not a fact. Moreover, once an individual was appointed to the board of trustees of SJHSRI or CCHP, that individual owed a fiduciary obligation to that entity. Each of the trustees appointed to the CCHP Board by either the Bishop or RWH owed a duty of loyalty to CCHP; those individuals appointed (by CCHP) to the SJHSRI Board owed a similar duty to SJHSRI. These legal duties prevented board members from favoring the interests of the Bishop over the interests of CCHP or SJHSRI.

31. The Affiliation Agreement further provided that the initial Vice-Chair of the CCHP Board would be Monsignor Paul Theroux, who was considered the Bishop’s designate (Affiliation Agreement, sect. 2.1.8.), and that vacancies on the CCHP Board occurring during the Initial Term would be filled by the party that had appointed the first to fill that vacancy. (Plaintiffs’ Exhibit 14; Affiliation Agreement, sect. 2.1.2.)

RESPONSE: Undisputed.

32. The eight CCHP trustees designated by the Bishop consisted of Monsignor Theroux (designated as Vice-Chair); Reverend Brian Shanley; and incumbent SJHSRI board members Marshall Raucci, Jr.; Dan Ryan; Kevin Stiles; Joseph DiStefano; the Honorable Joseph Weisberger; and Peter DeBlasio. (Raucci Decl. at para. 21, 22.)

RESPONSE: Undisputed.

33. The governance provisions specified in the Affiliation Agreement, including the Bishop's power(s) of appointment, all were incorporated into CCHP's Bylaws.

(Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 4.)

RESPONSE: Undisputed.

34. Additional provisions, not addressed by the Affiliation Agreement, also were set forth in CCHP's Bylaws, including a provision ("Term of Office") which specified that a Trustee "shall hold office for the term of the class to which he or she is elected and until his or her successor is elected and qualified, or until he or she sooner dies, resigns, is removed or becomes disqualified." (Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 2.1.2., 4.3.)

RESPONSE: Undisputed.

35. The individuals appointed by the Bishop to serve on the Initial Board of CCHP also served on various board committees charged with taking over many of the rights, duties and obligations previously held by the board committees that had served SJHSRI and RWH, as the activities historically handled by the SJHSRI Board and its constituent committees migrated to the CCHP Board and its constituent committees. (Raucci Decl. at para. 24; Belcher Decl. at para. 24; Plaintiffs' Exhibit 15, SJHSRI's Bylaws at sect. 4.5 (providing for the systematic transfer of committee responsibilities from SJHSRI board committees to counterpart CCHP committees, on or about June 30, 2010); Plaintiffs' Exhibit 24, CCHP's Bylaws at sect. 4.4 (providing for the establishment of various standing committees, mirroring those found at SJHSRI and, presumably, at RWH).)

RESPONSE: Undisputed that certain of the individuals appointed by the Bishop to serve on the Initial Board of CCHP also served on various board committees charged with taking over many of the rights, duties and obligations previously held by the board committees that had served SJHSRI and RWH, as some the activities historically handled by the SJHSRI Board and its constituent committees migrated to the CCHP Board and its constituent committees. Disputed that *all* of the activities historically handled by the SJHSRI Board and its constituent committees migrated to the CCHP Board and its constituent committees. SJHSRI retained primary responsibility and its Board of Trustees retained oversight authority over three things: 1) the quality of medical care at Fatima Hospital; 2) the credentialing of physicians at Fatima Hospital; and 3) the maintenance of Fatima Hospital's accreditation by the Joint Commission on Accreditation. See SJHSRI's amended bylaws (ECF # 174-15) and Exhibit 27 (Belcher Depo.) at 61-62. Moreover, SJHSRI Board of Trustees had standing committees responsible for accreditation, quality, and credentialing. Exhibit 27 (Belcher Depo.) at 62, 70 – 71; SJHSRI's amended bylaws (ECF # 174-15).

36. The process of electing CCHP Board members, at the conclusion of and following the Initial Term, was two-pronged and designed to prevent wholesale changes from occurring in the CCHP Board. First, new CCHP Board members could only be elected by the affirmative vote of a super-majority (75%) of the existing CCHP Board members – a process requiring the affirmative vote of twelve (12) of the then- fifteen (15) members (including at least five of the eight hand-picked by the Bishop). (CCHP Bylaws, sect. 4.2(b), (d).) Second, new candidates (or, incumbent board members sitting for re-election) had to be nominated by a Nominating Committee consisting of four (4) CCHP Board members, two (2) of whom were appointed by the Bishop, and a

candidate could only be put forward by unanimous vote of the Nominating Committee. (Plaintiffs' Exhibit 14, Affiliation Agreement, sect. 2.1.3; Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 4.4(d).)

RESPONSE: Undisputed that the process of electing CCHP Board members, at the conclusion of and following the Initial Term, was two-pronged, and that, first, new CCHP Board members could only be elected by the affirmative vote of a super-majority (75%) of the existing CCHP Board members, and, second, new candidates (or, incumbent board members sitting for re-election) had to be nominated by a Nominating Committee, which was supposed to consist of four (4) CCHP Board members, two (2) of whom were appointed by the Bishop, and a candidate could only be put forward by unanimous vote of the Nominating Committee. Deny knowledge sufficient to form a belief as to the truth of the assertion that this structure was designed to prevent wholesale changes from occurring in the CCHP Board as the intent of the drafters is not known to Plaintiffs, or whether in operation the Nominating Committee consisted of 4 members. Disputed that the Initial Board had 15 members, since that does not include the two *ex officio* voting members. See CCHP Bylaws Plaintiffs' Exhibit 24 (ECF # 174-24) at § 4.2(b).

37. The Nominating Committee was explicitly required to determine that each candidate recommended for the CCHP Board (as well as for the positions of Chief Executive Officer ("CEO") and Chief Operating Officer ("COO")) understand, and acknowledge in writing, that CCHP was the operator of a Catholic hospital and indicate that such candidate would be able to support CCHP's mission and the Catholicity principles set forth in the Affiliation Agreement. (Plaintiffs' Exhibit 14, Affiliation

Agreement, sect. 2.1.3; 2.2.) These key provisions also were incorporated into CCHP's Bylaws. (Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 4.4(d).)

RESPONSE: Undisputed that such provisions appeared in the Affiliation Agreement and the CCHP Bylaws. Disputed that SJHSRI was a "Catholic Hospital" after the affiliation, because a "Catholic Hospital" is controlled by the Church and SJHSRI was not controlled by the Church. To the contrary, SJHSRI's Board of trustees were selected by CCHP, a secular entity. Moreover, each of the trustees appointed to the CCHP Board by either the Bishop or RWH owed a duty of loyalty to CCHP; those individuals appointed (by CCHP) to the SJHSRI Board owed a similar duty to SJHSRI. These legal duties prevented board members from favoring the interests of the Church over the interests of CCHP or SJHSRI.

38. Given the structural barriers to identifying and seating new CCHP Board members, ranging from the Nominating Committee screening process requiring unanimity to the requirement that the CCHP Board vote overwhelmingly in favor of seating new members (at least 12 of the 15 CCHP Board members), to the provision that a Trustee was to serve until his or her replacement was elected and qualified, all of the then-sitting CCHP Board members were re-elected at the conclusion of the Initial Term, ultimately leaving control over CCHP in the hands of the Bishop and RWH, with the Bishop holding eight votes to RWH's seven. (Plaintiffs' Exhibit 24, CCHP Bylaws.)

RESPONSE: Disputed that the the characterization of the CCHP Bylaws above is either accurate or a statement of fact. As a matter of document construction, the so-called "structural barriers" in the Bylaws referenced in this paragraph contributed to the creation of an independent CCHP, un beholden to RWH, SJHSRI or the Bishop. The CCHP Bylaws state clearly that the power to appoint Trustees at the conclusion of the

Initial Term was “in the hands” of the CCHP Board. Each of the trustees appointed to the CCHP Board by either the Bishop or RWH owed a duty of loyalty to CCHP; those individuals appointed (by CCHP) to the SJHSRI Board owed a similar duty to SJHSRI. These legal duties prevented board members from favoring the interests of the Bishop over the interests of CCHP or SJHSRI.

Disputed that the CCHP Bylaws required “at least 12 of the 15 CCHP Board members” to seat new members or that at the end of the Initial Term, since that would depend on such events as resignations that impacted the CCHP Board’s composition, as well as the presence of *ex-officio* voting trustees. Deny knowledge sufficient to form a belief as to whether the structural barriers identified by Prospect were the reason that all CCHP Board members were re-appointed at the conclusion of the Initial Term. However, minutes from the CCHP Governance Committee meeting on October 15, 2013 (attached hereto as Exhibit 33) declare that retention of the CCHP Board members was to maintain continuity and defer Board changes until after the looming Prospect Transaction. Disputed that the CCHP Bylaws contained a provision “that a Trustee was to serve until his or her replacement was elected and qualified.” The CCHP Bylaws permitted Trustees to resign from their post. ECF # 174-24 (CCHP Bylaws) § 4.3.

39. This immutable advantage, held by the Bishop over the CCHP Board, played an outsized role in how CCHP Board exercised its oversight of SJHSRI and made critical decisions there. While the CCHP Board could exert substantial control over SJHSRI’s strategic, financial and medical activities (the “Major Actions”), both CCHP’s Bylaws and SJHSRI’s amended Articles and Bylaws only permitted the CCHP Board to actually exercise such control by super majority vote – again, the affirmative vote of

75% of the CCHP Board's members, or 12 of the 15 incumbent board members.
(Plaintiffs' Exhibit 15, SJHSRI's Bylaws; Plaintiffs' Exhibit 24, CCHP's Bylaws.)

RESPONSE: Disputed that the characterization of the CCHP and SJHSRI Bylaws is either accurate or a statement of fact. Disputed that the Affiliation Agreement and CCHP Bylaws afforded the Bishop control or an immutable advantage or an outsized role over the CCHP Board and how the CCHP Board exercised its oversight of SJHSRI. Those documents ensured input and influence by all involved constituencies. Each of the trustees appointed to the CCHP Board by either the Bishop or RWH owed a duty of loyalty to CCHP; those individuals appointed (by CCHP) to the SJHSRI Board owed a similar duty to SJHSRI. These legal duties prevented board members from favoring the interests of the Bishop over the interests of CCHP or SJHSRI.

Undisputed that the CCHP Board could exert substantial control over SJHSRI's strategic, financial and medical activities. Disputed that all matters concerning strategic, financial and medical activities at SJHSRI constituted "Major Actions" or "Reserved Powers" as those terms are defined under either the CCHP Bylaws or the SJHSRI Bylaws. ECF # 174-24 (CCHP Bylaws) §§ 4.9 – 4.11. In fact, SJHSRI's Board of Trustees of SJHSRI retained primary responsibility over three things: 1) the quality of medical care at Fatima Hospital; 2) the credentialing of physicians at Fatima Hospital; and 3) the maintenance of Fatima Hospital's accreditation by the Joint Commission on Accreditation. See SJHSRI's amended bylaws (ECF # 174-15) and Exhibit 27 (Belcher Depo.) at 61-62.. Moreover, SJHSRI Board of Trustees had standing committees responsible for accreditation, quality, and credentialing. Exhibit 27 (Belcher Depo.) at 62, 70-71 & SJHSRI's amended bylaws (ECF # 174-15). Disputed that a vote of 12 of the 15 incumbent CCHP Board members was required for such activities because

Prospect fails to account for *ex-officio* voting members on the CCHP Board of Trustees or trustees who resigned and were not replaced.

40. An examination of CCHP Board minutes, dating from 2010 (during the Transition Period) and 2011 (after the Transition Period had ended), confirm the Bishop's control over CCHP. (See e.g., Exhibit Q; Belcher Decl. at para. 23; Raucci Decl. at para. 23, 24.)

RESPONSE: Objection to the statement because it refers to and purports to be based upon CCHP Board minutes that Prospect does not specifically identify.

Disputed that this statement constitutes a statement of fact. Disputed that the Bishop controlled CCHP or that a review of CCHP Board of Trustees minutes at any point in time could "confirm" such control. Even the CCHP Board and committee minutes that Prospect refers to (and the attendance at those meetings) indicates the opposite. For example, Exhibit Q, cited in support of Statement No. 40, in fact demonstrates that the Bishop and his appointees were not in control of CCHP. ECF # 190-22 (Exhibit Q) at 1. These minutes of the July 28, 2011 meeting of the Executive Committee of the CCHP Board of Trustees indicate that the following trustees were present (with no trustees absent): Edwin Santos (RWH Appointee); Kenneth Belcher (ex-officio voting trustee, historically affiliated with RWH); Joseph DiStefano, Esq. (Bishop's Appointee); Elaine Jones, M.D. (RWH Appointee); Donald McQueen (RWH Appointee); Daniel Ryan (Bishop's Appointee); and Sheri Smith (RWH Appointee). See Exhibit 34 (Initial Board Listing, identifying RWH and the Bishop's Appointees). Thus, RWH Appointees plus Mr. Belcher outnumbered the Bishop's Appointees—both on the CCHP Executive Committee and at this particular meeting—5 to 2.

41. Attached hereto as Exhibit D are the approved minutes of a meeting on October 13, 2010 of the CCHP Governance Committee which included Msgr. Paul Theroux and Rev. Brian Shanley.

RESPONSE: Undisputed.

42. The October 13, 2010 minutes reflect a discussion regarding expiration of trustee term limits and extensions for SJHSRI Board members. “Monsignor Theroux reported that he recently met with [Kenneth] Belcher and had expressed a desire to resign from the CCHP Board and only serve on the SJHSRI Board... In addition, Monsignor Theroux reported that since the SJHSRI Board does not have a Vice Chairman of the CCHP Board, Reverend Timothy Reilly could serve as the Bishop’s appointee to the CCHP Board. It was thereupon suggested that Monsignor Theroux discuss these appointments with Bishop Tobin after which Mr. Belcher will follow up with these individuals. After discussion, a motion was made to recommend the CCHP Board organizational changes for presentation to Bishop Tobin.” (Exhibit D.)

RESPONSE: Undisputed.

43. Attached hereto as Exhibit E are the approved minutes of a meeting on September 15, 2011 of the CCHP Governance Committee.

RESPONSE: Undisputed.

44. The September 15, 2011 minutes reflect a discussion regarding the role of the various boards and overlap membership on boards. “Mr. DiStefano referred to the June 2, 2010 minutes which raised the question as to whether a member of the SJHSRI Board must be of Catholic faith. Mr. DiStefano stated that in prior discussions with Monsignor Theroux he did not believe that Bishop Tobin would be opposed to non-

Catholic members serving on the SJHSRI Board. Monsignor Theroux informed Mr. DiStefano that the Bishop had expressed receiving suggestions for membership from the Nominating Committee. ..." (Exhibit E.)

RESPONSE: Undisputed.

45. Pursuant to the Affiliation Agreement, the Articles and Bylaws of SJHSRI were amended to provide that effective January 4, 2010, CCHP would be SJHSRI's sole Class A Member, and the Bishop, or his designee, would be the sole Class B Member. (Exhibit C, SJHSRI Amended Articles, sect. 2, exhibit A, part A; Plaintiffs' Exhibit 15, SJHSRI Bylaws, sect. 2.1.)

RESPONSE: Undisputed.

46. During the transition period in 2009, the SJHSRI Finance Committee continued to have a significant role in administering the Plan. The SJHSRI Finance Committee made investment decisions and made recommendations to the SJHSRI Board. (Raucci Decl. at para. 11.)

RESPONSE: Disputed that the SJHSRI Finance Committee had a significant role in administering the Plan. The SJHSRI Finance Committee acted solely in an advisory function to the Retirement Board, and the Retirement Board never delegated any fiduciary responsibility to the SJHSRI Finance Committee.

47. Once the Transition Period was over, subject to the reserved powers of the Bishop as the permanent Class B Member, operational control over SJHSRI – from appointing and removing individual SJHSRI board members, to taking one or more so-called "Major Actions" such as incurring material debt, modifying hospital services, filing for certificates of need, and adopting SJHSRI's strategic plan – rested exclusively with

CCHP, first acting through its own board of trustees (as the Class A Member) during the Transition Period, and ultimately acting through both its board and its standing board committees once the Transition Period ended. (Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 4.9; Belcher Decl. at para. 19; Raucci Decl. at para. 19, 20.)

RESPONSE: Disputed that operational control over SJHSRI rested exclusively with CCHP. SJHSRI's Board of Trustees of SJHSRI retained primary responsibility over three things: 1) the quality of medical care at Fatima Hospital; 2) the credentialing of physicians at Fatima Hospital; and 3) the maintenance of Fatima Hospital's accreditation by the Joint Commission on Accreditation. See SJHSRI's amended bylaws (ECF # 174-15) and Exhibit 27 (Belcher Depo.) at 61-62. Moreover, SJHSRI Board of Trustees had standing committees responsible for accreditation, quality, and credentialing. Exhibit 27 (Belcher Depo.) at 62, 70-71 & SJHSRI's amended bylaws (ECF # 174-15).

48. Conspicuously absent from the list of activities or matters considered to be "Major Actions" was anything to do with sponsoring or administering the Plan, or funding the Plan outside the general approval of SJHSRI's budget. That meant that the SJHSRI Board, alone, had authority over the sponsorship, administration and funding of the Plan. (Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 4.9.)

RESPONSE: Undisputed that SJHSRI, alone, had authority over the sponsorship, administration and funding of the Plan, but that was due to the terms of the 2011 Plan. Disputed that this was due to absence in the list of activities or matters considered to be "Major Actions" in CCHP bylaws of anything to do with sponsoring or administering the Plan, or funding the Plan outside the general approval of SJHSRI's

budget. Disputed that SJHSRI's control over funding of the Plan was not subject to CCHP's approving SJHSRI's budget, including such expenditures.

49. The shifts in the more day-to-day responsibilities on or about June 30, 2010, did not signal a wholesale relinquishment by the Bishop of influence and control over SJHSRI (except for, e.g., pastoral matters, etc.). Rather, care had been taken to preserve and perpetuate the Bishop's substantial role and influence within CCHP when it was organized and incorporated by positioning the Bishop to pack the CCHP Board and subject all major decisions involving SJHSRI to a super-majority vote his appointees could block at will. Accordingly, the transfer of most functions – and most board and committee responsibilities – from SJHSRI to CCHP at the conclusion of the Transition Period remained subject to approval by the Bishop. (Plaintiffs' Exhibit 24, CCHP Bylaws; Belcher Decl. at para. 23; Raucci Decl. at para. 23, 24.)

RESPONSE: Disputed that the shifts in the more day-to-day responsibilities on or about June 30, 2010, did not signal a wholesale relinquishment by the Bishop of influence and control over SJHSRI (except for, e.g., pastoral matters, etc.). That is precisely what such shifts signaled, except that the effective date of this shift was January 4, 2010, not June 30, 2010.

Deny knowledge or information sufficient to determine whether “care had been taken,” since that appears to refer to intent, of which Plaintiffs have no knowledge.

Disputed that in fact the Bishop's role and influence within CCHP when it was organized and incorporated was significant, or that it was preserved and perpetuated by positioning the Bishop to pack the CCHP Board and subject all major decisions involving SJHSRI to a super-majority vote his appointees could block at will. Disputed

that the Bishop controlled SJHSRI on or after January 4, 2010, other than with respect to Catholicity.

Disputed that the CCHP Bylaws permitted the Bishop to control CCHP or perpetuated either the Bishop's or RWH's "role and influence" within CCHP.

Disputed that the transfer of board and committee responsibilities from SJHSRI to CCHP was subject to the approval of the Bishop. The CCHP Bylaws did not provide for any role for the Bishop in setting CCHP committee membership or responsibilities. Section 4.4 of the CCHP Bylaws provides that "the [CCHP] Board shall appoint the members and the chairpersons of standing and other committees from nominations submitted by the Nominating Committee." ECF # 174-24 (CCHP Bylaws) § 4.4. As explained earlier, the Bishop did not control the CCHP Board or the Nominating Committee. Further, as the Class B member of SJHSRI, the Bishop's authority was limited to issues of Catholicity, not "strategic, financial and medical activities." ECF # 190-5 (Prospect's Statement of Undisputed Facts) ¶ 39. CCHP was intended to be a secular entity and it, its Board, and its committees, as noted by Prospect in Statement Nos. 23 and 47, were intended to manage the administrative and secular aspects of the businesses of CCHP, RWH, SJHSRI. Each of the trustees appointed to the CCHP Board by either the Bishop or RWH owed a duty of loyalty to CCHP; those individuals appointed (by CCHP) to the SJHSRI Board owed a similar duty to SJHSRI. These legal duties prevented board members from favoring the interests of the Bishop over the interests of CCHP or SJHSRI. Disputed to the extent "Transition Period" in this paragraph refers to a period running from January 2009 to June 30, 2010, since that period ended January 4, 2010.

50. To bolster the Bishop's ability to exercise control over CCHP and SJHSRI, in case his ability to exercise control through his board appointees proved to not be sufficient, two provisions were added to SJHSRI's Articles as it was being revised to reflect the Affiliation. Part D of SJHSRI's Amended Articles gave the Bishop significant power and authority to block certain actions the SJHSRI Board otherwise might attempt to take, simply by withholding his consent:

"D. Provided that the corporation continues under Catholic sponsorship, as determined in the sole discretion of the Class B member, and is listed in the Official Catholic Directory [] unless otherwise permitted by the Class B member, the following actions shall require the approval of both the Class A member [] and the Class B member:

- (i) the sale, mortgaging, or leasing of any real or personal property of the corporation with a value in excess of the canonical threshold then in effect;
- (ii) the dissolution of the corporation;
- (iii) any change to the corporation's charity care policy;
- (iv) all matters regarding pastoral care, including without limitation, funding;

* * *

(vi) any amendment to the Articles [], bylaws, or other governing documents of the corporation relating to the Ethical and Religious Directives for Catholic Health Care Services as promulgated by the United States Conference of Catholic Bishops . . ."

(Exhibit C, SJHSRI Amended Articles, sect. 2, Exhibit A, Part D.)

RESPONSE: Undisputed that SJHSRI's articles of incorporation were amended on December 10, 2009, effective January 4, 2010, to contain the quoted language.

Deny knowledge sufficient to form a belief as to the intent of such provisions, as that concerns the state of mind or various persons and entities of which Plaintiffs have no knowledge.

Objection that the characterization of the effect of the quoted provisions of the articles of incorporation is not a question of fact. Without prejudice to or waiving such objection, disputed that the effect of the quoted provisions in the articles of incorporation was to bolster the Bishop's ability to exercise control over CCHP and SJHSRI, in case his ability to exercise control through his board appointees proved to not be sufficient. Disputed that the Bishop had the ability to control CCHP or SJHSRI through his board appointees. Each of the trustees appointed to the CCHP Board by either the Bishop or RWH owed a duty of loyalty to CCHP; those individuals appointed (by CCHP) to the SJHSRI Board owed a similar duty to SJHSRI. These legal duties prevented board members from favoring the interests of the Bishop over the interests of CCHP or SJHSRI.

51. Part E [of] SJHSRI's Amended Articles acknowledges the Bishop's unique ability to recognize (or withhold recognition) of SJHSRI as a Catholic Church-affiliated institution by causing it to be included in the Official Catholic Directory, thereby enabling the Plan (and SJHSRI) to avoid ERISA's potentially crippling funding and regulatory requirements, which SJHSRI was not then in a position to afford, by providing that so long as the Bishop cooperated and enabled the Plan to remain a "church plan" SJHSRI would not allow or permit any of a series of so-called "prohibited procedures" such as abortion or euthanasia to be performed at the Catholic Hospitals:

E. So long as the corporation remains sponsored by the Roman Catholic Church as determined by the Bishop, and continues to be listed

in the Official Catholic Directory, as long as the Catholic Directory exists, [] the corporation will not cause or permit any of the Prohibited Procedures to be performed.

(Exhibit C, SJHSRI Amended Articles, sect. 2, Exhibit A, Part E.)

RESPONSE: Undisputed that the quoted language appears in SJHSRI's amended articles of incorporation, that listing SJHSRI in the Official Catholic Directory was one of various actions that were improperly taken to support the church plan status of the Plan, that the Bishop had the unique ability to cause SJHSRI to be included in the Official Catholic Directory, and that part of the price of the Bishop's cooperation was that SJHSRI would not allow or permit any of a series of so-called "prohibited procedures" such as abortion or euthanasia to be performed at SJHSRI's facilities.

Disputed that SJHSRI was properly included in the Catholic Directory. To the contrary, such inclusion was improper, because SJHSRI was not "operated, supervised, or controlled by or in connection with the Catholic Church" and was not eligible for inclusion in the group exemption issued to to the U.S. Conference of Bishops.

52. During the Transition Period in 2009, the SJHSRI Finance Committee remained involved in various Plan matters such as renewing its 2007 recommendation to partially freeze the Plan at a meeting held June 29, 2009. (Raucci Decl. at para. 11 through 15.)

RESPONSE: Undisputed, except that pursuant to the Bylaws of SJHSRI in effect from 2002 until January 4, 2010 (Exhibit 30 hereto), the SJHSRI Finance Committee performed those tasks in a strictly advisory function to the Retirement Board, and the Retirement Board never delegated any fiduciary responsibility to the SJHSRI Finance Committee. Indeed, notwithstanding the SJHSRI Finance Committee's

recommendation in 2007, the proposed freeze was not effected until 2009, and then only after the Retirement Board approved amendments to the Plan to accomplish that result.

53. Attached as Exhibit F are the approved minutes of a meeting on May 1, 2009 of the SJHSRI Finance Committee.

RESPONSE: Undisputed.

54. The May 1, 2009 minutes reflect a discussion regarding a “Pension Plan Action”. “Darlene Souza attended the meeting to report on a Pension Plan matter relating to [...] a retired Registered Nurse ... [who] disagrees with the Hospital’s interpretation of Article 6 and contests that she does not agree with the rules as the Hospital interpreted them. [She] ... has requested a review of this decision by the Hospital’s Pension Board. The Finance Committee agrees with Management’s position on this matter and recommends to the Pension Board its concurrence....” (Exhibit F.)

RESPONSE: Undisputed.

55. On July 16, 2009, the SJHSRI Board voted to approve the recommendation of the SJHSRI Finance Committee to freeze the Plan to non-union employees. Attached as Exhibit G are the approved minutes of a meeting on July 16, 2009 of the SJHSRI Board as well the minutes evidencing the SJHSRI’s Board’s votes and the action of the Retirement Board on July 16, 2009.

RESPONSE: Undisputed, except disputed that the operative event was the vote of the SJHSRI Board or the SJHSRI Finance Committee. The necessary approval for the freeze was the approval by the Retirement Board of the Amendment to the St.

Joseph Health Services Retirement Plan (attached hereto as Exhibit 35), which was given on July 16, 2009.

56. The July 16, 2009 minutes indicate that Jeffrey Bauer from the Angell Pension Group and the SJHSRI Finance Committee had recommended a hard freeze of the Plan as of September 30, 2009 therefore ceasing further accruals to the Plan. The SJHSRI Board voted to approve the recommendation of the SJHSRI Finance Committee to cease accruals to the defined benefit plan as of September 30, 2009 and offer a 403(b) savings plan in its place with a Hospital match. (Exhibit G.)

RESPONSE: Undisputed.

57. On that same day, July 16, 2009, the Retirement Board, chaired by Bishop Tobin, approved a resolution to amend the Plan to freeze the Plan to non-union employees.

RESPONSE: Undisputed, except that the referenced document approved by the Retirement Board was an amendment of the Plan, not a resolution.

58. One action the SJHSRI Finance Committee took, at a meeting held November 6, 2009, involved determining that “the future Investment Committee of [CCHP] would be the setting where Plan investments would be reviewed to make sure they are keeping pace with the agreed upon format”. Attached as Exhibit H are the approved minutes of a meeting on November 6, 2009 of the SJHSRI Finance Committee.

RESPONSE: Undisputed that Exhibit H is a copy of the approved minutes of a meeting on November 6, 2009 of the SJHSRI Finance Committee. Disputed that the quoted language appears in Exhibit H.

Disputed that this event constituted “action” rather than a mere recommendation by the SJHSRI Finance Committee, which in any event had no power or authority to determine the role of the future Investment Committee of CCHP as to any matter. CCHP’s bylaws, not this purported “action” by the SJHSRI Finance Committee, determined the role of CCHP’s Investment Committee. Moreover, as of the date of this meeting, the Bishop-appointed Retirement Board was Plan administrator and had not delegated any fiduciary duties to the SJHSRI Finance Committee, which was acting only in an advisory capacity to the Retirement Board. Accordingly, the SJHSRI Finance Committee had no authority to shift its functions to a future CCHP Investment Committee. Then, as of July 1, 2011, SJHSRI became Plan administrator and SJHSRI also did not delegate any fiduciary duties to CCHP’s Investment Committee. See Exhibit 27 (Belcher Depo.) at 83 (“Q. As you sit here today, sir, do you recall any resolutions of the Board of Trustees of St. Joseph’s Health Services of Rhode Island involving a vote of the Board at which there was a designation of a committee or a person that would act as administrator of the defined benefit plan? A. I don’t recall.” Q. We’ve already gone through that, when the Board of Trustees of St. Joseph’s Health Services of Rhode Island acted, it was pursuant to a vote of a majority of the trustees at a meeting when a quorum was present. Do you recall that? A. Yes.”). However, even though CCHP’s Investment Committee lacked actual authority when it eventually made decisions affecting the investments of the Plan, it did so in a fiduciary capacity since the Plan assets were in trust for the Plan participants and their beneficiaries.

59. Attached hereto as Exhibit I is an e-mail dated January 6, 2010 from Joseph D’Alessandro (Director, Compensation/Benefits at SJHSRI) to Louis Squillante

and copying Darlene Souza which identifies the following individuals as members of the Retirement Board: Bishop Thomas J. Tobin; Monsignor Paul D. Theroux; Joseph R. DeStefano, Esq.; Daniel Ryan, CPA; Kevin Stiles; John Fogarty; Darlene Souza; and Kathleen Kenny.

RESPONSE: Undisputed.

60. Meetings held by the Retirement Board, following the action taken in July of 2009 to close the Plan to non-union employees, continued but were markedly less frequent. Nonetheless, the Retirement Board – then, consisting of eight individuals including the Bishop – continued to function throughout the approximately eighteen month Transition Period. (Exhibit I.)

RESPONSE: Undisputed, except that the Transition Period was not for eighteen months, as it concluded on January 4, 2010, not June 30, 2010. See ECF # 174-24 (CCHP Bylaws dated January 4, 2010).

61. Throughout 2010 the SJHSRI Board continued to be involved with overseeing the Plan and receiving input from the SJHSRI Finance Committee regarding the Plan, until the SJHRSI Finance Committee's functions were moved up to the CCHP level in accordance with the Affiliation Agreement. Attached as Exhibit J are the approved minutes of a meeting on May 20, 2010 of the SJHSRI Board. (Belcher Decl. at para. 19, 21, 22, 24.)

RESPONSE: Disputed. The Bishop-appointed Retirement Board was the Plan administrator until July 1, 2011, and any actions by SJHSRI's Board of Trustees in 2010 overseeing the Plan and receiving input from the SJHRSI Finance Committee regarding the Plan were subject to the oversight by and ultimate control of the

Retirement Board. Moreover, pursuant to SJHSRI's amended bylaws (ECF # 174-15), during the period from January 4, 2010 until June 30, 2010, SJHSRI's Finance Committee functioned in an advisory role to CCHP's Finance, Audit & Compliance Committee.

62. Pursuant to the Affiliation Agreement, the SJHSRI Finance Committee's responsibilities were to be placed under the supervision of the CCHP Board, and, after a transition period in which the SJHSRI Finance Committee would continue to function in order to provide continuity and oversight, a new CCHP Finance Committee would take over its actual responsibilities. However, it was also determined that a separate Investment Committee of CCHP would take over administration of the Plan investments. (Raucci Decl. at para. 13, 14, 19, 20.)

RESPONSE: Disputed that there was a "CCHP Finance Committee." The committee that took over certain functions from the SJHSRI Finance Committee (as well as additional functions for which the SJHSRI Finance Committee had not been responsible) was CCHP's Finance, Audit & Compliance Committee.⁴ Undisputed that pursuant to the Affiliation Agreement, most of the SJHSRI Finance Committee's responsibilities were to be placed under the supervision of the CCHP Board effective January 4, 2010, and with the CCHP Finance, Audit & Compliance Committee, and that until then the SJHSRI Finance Committee would continue to function, and that during the period from January 4, 2010 until June 30, 2010, the SJHSRI Finance Committee

⁴ It is assumed and Prospect's statements are responded to throughout that Prospect's reference to the "CCHP Finance Committee" in this and other statements is a reference to CCHP's Finance, Audit & Compliance Committee, since there was no separate CCHP Finance Committee.

would continue to perform its duties but only in an advisory capacity reporting to the CCHP Finance, Audit & Compliance Committee.

Undisputed that effective January 4, 2010, CCHP had an Investment Committee whose responsibilities included responsibility for overseeing investment of the assets of the Plan along with the endowment and board-designated funds (Endowment Funds) of CCHP, RWH and SJHSRI, and the assets of the separate Defined Contribution Plans established by SJHSRI and RWH.

Disputed that SJHSRI's Board of Trustees ever delegated any administrative or fiduciary responsibilities to CCHP's Investment Committee. Exhibit 27 (Belcher Depo.) at 83 ("Q. As you sit here today, sir, do you recall any resolutions of the Board of Trustees of St. Joseph's Health Services of Rhode Island involving a vote of the Board at which there was a designation of a committee or a person that would act as administrator of the defined benefit plan? A. I don't recall." Q. We've already gone through that, when the Board of Trustees of St. Joseph's Health Services of Rhode Island acted, it was pursuant to a vote of a majority of the trustees at a meeting when a quorum was present. Do you recall that? A. Yes."). However, when CCHP's Investment Committee exercised control over the investments of the Plan it did so in a fiduciary capacity since the Plan assets were in trust for the Plan participants and their beneficiaries.

Disputed that the responsibilities of the CCHP Finance, Audit & Compliance Committee concerning the Plan were the principal purpose or function of the CCHP Finance, Audit & Compliance Committee. That committee was created effective January 4, 2010, when the Bishop-appointed Retirement Board was still Plan administrator, and there is no evidence that the Retirement Board delegated any

authority to the CCHP Finance, Audit & Compliance Committee. Moreover, the actual responsibilities of the CCHP Finance, Audit & Compliance Committee were extensive, as set forth in CCHP's bylaws. Indeed, the CCHP Finance, Audit & Compliance Committee's responsibilities concerning the Plan were not its principal purpose or function even if one were only to consider the Committee's responsibilities concerning the financial operations of CCHP and its affiliates. See Exhibit 27 (Belcher Depo.) at 31 – 32; Exhibit 36 (Deposition of Marshall Raucci on August 5, 2020) ("Raucci Depo.") at 76 – 77. It is even more clear that the CCHP Finance, Audit & Compliance Committee's responsibilities concerning the Plan were not its principal purpose or function considering all of the Committee's other responsibilities concerning the financial operations of CCHP and its affiliates, audit, and compliance. See Exhibit 27 (Belcher Depo.) at 32. The CCHP Finance, Audit & Compliance Committee had no responsibility for making or recommending that the Board of Trustees make contributions to the Plan in order to fund the Plan. See Exhibit 27 (Belcher Depo.) at 58.

Disputed that the responsibilities of the CCHP Investment Committee concerning the Plan were the principal purpose or function of the CCHP Investment Committee. That committee was created effective January 4, 2010, when the Bishop-appointed Retirement Board was still Plan administrator, and there is no evidence that the Retirement Board delegated any authority to the CCHP Investment Committee. Similarly, there is no evidence that SJHSRI delegated any authority over the Plan to the CCHP Investment Committee, once SJHSRI was appointed Plan Administrator effective July 1, 2010. Moreover, the actual responsibilities of the CCHP Investment Committee were numerous and extensive, as set forth in CCHP's bylaws. The CCHP Investment Committee treated all of the funds over which it had responsibility as having equal

importance. See Exhibit 27 (Belcher Depo.) at 55 – 59; Exhibit 36 (Raucci Depo.) at 53 – 54. Even the total dollar values of these funds other than the Plan assets were essentially the same as the dollar value of the Plan assets. For example, the total values of those funds apart from the assets of the Plan was over \$89 million in 2013, at a time when the value of the assets in the Plan was \$90.6 million. See Exhibits 37 and 38 (Raucci Depo. Exhibits 8 & 9). Moreover, the size of the assets in any fund did not cause the Investment Committee to treat that fund as more important than funds with lesser assets. See Exhibit 27 (Belcher Depo.) at 56 – 57; Exhibit 36 (Raucci Depo.) at 67-68. In addition, although the Investment Committee was concerned with the fact that the Plan was underfunded, that concern did not make the Plan assets any more important to the Investment Committee. See Exhibit 27 (Belcher Depo.) at 58; Exhibit 36 (Raucci Depo.) at 67-68. The Investment Committee had no responsibility for making or even recommending that the Board of Trustees make contributions to the Plan in order to fund the Plan. See Exhibit 27 (Belcher Depo.) at 57-58; Exhibit 36 (Raucci Depo.) at 66 – 67.

Disputed that the Bishop controlled CCHP's Finance, Audit & Compliance Committee, or CCHP's Investment Committee, or that these committees were associated with the Catholic Church. ECF # 174-24 (CCHP Bylaws) §§ 4.4(c) & (f). Each of the trustees appointed to the CCHP Board by either the Bishop or RWH owed a duty of loyalty to CCHP; those individuals appointed (by CCHP) to the SJHSRI Board owed a similar duty to SJHSRI. These legal duties prevented board members from favoring the interests of the Bishop over the interests of CCHP or SJHSRI.

Moreover, the purpose or function of these committees did not share the faith or mission of the Catholic Church, and they were not listed in the Official Catholic

Directory. See *id.* Rather, the CCHP Bylaws placed the power of appointment for CCHP board committees with the CCHP Board. ECF # 174-24 (CCHP Bylaws) § 4.4. There was no denominational requirement for members of the CCHP Board or these committees of CCHP's board, and the purpose and function of these committees did not involve and were not concerned with religious matters. ECF # 174-24 (CCHP Bylaws) §§ 4.2, 4.4 (reflecting responsibilities of committees and lack of denominational requirement). CCHP was intended to be a secular entity and it, its Board, and its committees, were intended to manage the administrative and secular aspects of the businesses of CCHP, RWH, and SJHSRI as noted by Prospect in Statement Nos. 23 and 47. ECF # 190-4 (Prospect's Statement of Undisputed Facts) ¶¶ 23, 47.

63. Following the close of the Transition Period in 2010, and in accordance with the Affiliation Agreement, the authority held by the SJHSRI Finance Committee and SJHSRI's other standing board committees transferred to comparably-named CCHP Board committees, often populated by many of the same individuals that had served on the SJHSRI committees. (Belcher Decl. at para. 24, 25.)

RESPONSE: Undisputed that following the close of the Transition Period on January 4, 2010, and in accordance with the Affiliation Agreement, most of the SJHSRI Finance Committee's responsibilities and SJHSRI's other standing board committees transferred to comparably-named CCHP Board committees, often populated by many of the same individuals that had served on the SJHSRI committees.

Disputed that *all* the SJHSRI Finance Committee's responsibilities were transferred to comparably named CCHP Board committees.

64. The CCHP Finance Committee assumed some, but not all, of the Plan administrative and oversight responsibilities that were previously handled by the SJHSRI Finance Committee. (Belcher Decl. at para. 28.)

RESPONSE: Disputed that the responsibilities of the SJHSRI Finance Committee concerning the Plan prior to January 4, 2010 can be characterized as Plan administration or oversight, since the Retirement Board had that authority and never delegated that authority to the SJHSRI Finance Committee. Undisputed that many of the day-to-day tasks of the SJHSRI Finance Committee concerning the Plan were assumed by the CCHP Finance, Audit & Compliance Committee.

65. The CCHP Finance Committee had a significant role in overseeing the administration of the Plan following the Affiliation and the expiration of the Transition Period. (Belcher Decl. at para. 28, 29.)

RESPONSE: Disputed that the CCHP Finance, Audit & Compliance Committee had a significant role in overseeing the administration of the Plan following the Affiliation and the expiration of the Transition Period. That role was retained by the Bishop-appointed Retirement Board until July 1, 2011, and thereafter by SJHSRI, and was never delegated to any person or entity, including the CCHP Finance, Audit & Compliance Committee, until October 20, 2017 when the SJHSRI Board of Trustees designated the Receiver as Plan Administrator. Prospect's Response ¶ 4 ("4. Undisputed that on or about October 20, 2017, the Board of Trustees of SJHSRI designated the Receiver as administrator of the Plan.") and Oct. 20, 2017 Resolution (ECF # 174-4).

66. One of the roles of the CCHP Finance Committee was monitoring the financial status and outlook of the Plan. (Belcher Decl. at para. 28, 29; Raucci Decl. at para. 20.)

RESPONSE: Disputed that the roles of the CCHP Finance, Audit & Compliance Committee included monitoring the financial status and outlook of the Plan, if such activities are intended to refer to aspects of Plan administration or maintenance. Undisputed that in actual practice and on occasion the CCHP Finance, Audit & Compliance Committee monitored the financial status and outlook of the Plan. The responsibilities of the CCHP Finance, Audit & Compliance Committee included oversight of the financial liabilities of SJHSRI, and, since SJHSRI was liable to make contributions to the Plan, it was consistent with the CCHP Finance, Audit & Compliance Committee's responsibilities for that Committee to monitor the financial status and outlook of the Plan.

67. Attached as Exhibit K are the approved minutes of a meeting on March 15, 2011 of the CCHP Finance Committee.

RESPONSE: Undisputed.

68. The March 15, 2011 minutes reflect that Jeffrey Bauer from the Angell Pension Group made a presentation on the Plan and explained that if the Plan lost its church plan status, there would be a "significant impact from a cash flow perspective" due to required funding levels, and potential penalties if those levels are not met. (Exhibit K.)

RESPONSE: Undisputed.

69. Attached as Exhibit L are the approved minutes of a meeting on July 19, 2011, of the CCHP Finance Committee.

RESPONSE: Undisputed.

70. The July 19, 2011 minutes reflect that the Committee was discussing the “Susan Romano Pension Board Benefit Appeal. “Mrs. Souza provided the Committee with some background information regarding the SJHSRI Pension Plan ... Prior to the affiliation, the SJHSRI Finance Committee served as the Committee that reviewed appeals as submitted to the SJHSRI Retirement Board. [...] As a result of the affiliation, the responsibilities and oversight of the previously acting SJHSRI Retirement Board now fall under the CCHP Finance Committee.” (Exhibit L.)

RESPONSE: Undisputed that that is an accurate quote from Exhibit L.

71. Attached as Exhibit M are the approved minutes of a meeting on November 15, 2011, of the CCHP Finance Committee.

RESPONSE: Undisputed.

72. The November 15, 2011 minutes reflect that Darlene Souza, Michael Conklin and Jeffrey Bauer from the Angell Pension Group were reporting on the Plan. Jeff Bauer provided an overview of the existing Plan and significant items affecting the Plan. It was determined that Darlene Souza “will check in semi-annually with the Committee to keep them apprised of the valuation of the Pension assets and liabilities...” “The Finance Committee noted this was a valued overview and acknowledges a semi-annual update would be appreciated...” (Exhibit M.)

RESPONSE: Undisputed that that is an accurate quote from Exhibit M.

73. The CCHP Investment Committee handled significant maintenance and administrative matters with respect to the Plan. (Belcher Decl. at para 30; Raucci Decl. at para 26, 27.)

RESPONSE: Disputed that the CCHP Investment Committee was properly authorized to handle significant maintenance and administrative matters with respect to the Plan. The Investment Committee's actions with respect to the Plan were limited to managing the Plan assets, and SJHSRI never by action of the Board of Trustees delegated Plan administration or any fiduciary duties to CCHP's Investment Committee. See CCHP Bylaws (ECF # 174-24) § 4.4(f).

74. The CCHP Investment Committee was primarily responsible for overseeing the Plan's investments and its funded status; reviewing and approving the investment guidelines governing the pooled fund investments for the Plan; selecting, evaluating and reviewing the performance and portfolios of the investment managers the Committee retained to manage the Plan's assets; advising as to the Plan's asset allocation; reviewing reports as to the Plan's funding status; and making recommendations to CCHP's Board of Trustees. (Raucci Decl. at para. 26.)

RESPONSE: Disputed that the CCHP Investment Committee's responsibility over Plan investments was the Investment Committee's primary responsibility. The funds over which the Investment Committee had responsibility also included the RWH Endowment, the SJHSRI Endowment, the RWH Defined Contribution Plan, and the SJHSRI Defined Contribution Plan. See Exhibit 36 (Raucci Depo.) at 58 – 59, 124 – 125. The CCHP Investment Committee treated all of the funds over which it had responsibility as having equal importance. See Exhibit 27 (Belcher Depo.) at 56 – 59; Exhibit 36 (Raucci Depo.) at 67 – 68. Even the total dollar values of these funds other

than the Plan assets were essentially the same as the dollar value of the Plan assets. For example, the total values of those funds apart from the assets of the Plan was over \$89 million in 2013, at a time when the value of the assets in the Plan was \$90.6 million. See Exhibits 37 and 38 (Raucci Depo. Exhibits 8 & 9). Moreover, the size of the assets in any fund did not cause the Investment Committee to treat that fund as more important than funds with lesser assets. See Exhibit 27 (Belcher Depo.) at 56 – 59; Exhibit 36 (Raucci Depo.) at 67 – 68. In addition, although the Investment Committee was concerned with the fact that the Plan was underfunded, that concern did not make the Plan assets any more important to the Investment Committee. See Exhibit 27 (Belcher Depo.) at 58; Exhibit 36 (Raucci Depo.) at 67 – 68. The Investment Committee had no responsibility for making or recommending that the Board of Trustees make contributions to the Plan in order to fund the Plan. See Exhibit 27 (Belcher Depo.) at 57 – 58; Exhibit 36 (Raucci Depo.) at 66 – 67.

Disputed that the Raucci Declaration at paragraph 26 purports to refer to the Investment Committee's responsibilities concerning the Plan as its "primary responsibilities." To the contrary, that paragraph does not even address the Investment Committee's responsibilities in general, but, instead, is limited to describing the Investment Committee's responsibilities concerning the Plan. See Exhibit 36 (Raucci Depo.) at 90 – 91. Undisputed that concerning the Plan, the Investment Committee was primarily responsible for overseeing the Plan's investments; reviewing and approving the investment guidelines governing the pooled fund investments for the Plan; selecting, evaluating and reviewing the performance and portfolios of the investment managers the Committee retained to manage the Plan's assets; advising as to the Plan's asset allocation; reviewing reports as to the

Plan's funding status; and making recommendations to CCHP's Board of Trustees, just as the Investment Committee had such responsibilities over the funds of the RWH Endowment, the SJHSRI Endowment, the RWH Defined Contribution Plan, and the SJHSRI Defined Contribution Plan.

75. In addition to its oversight of the Plan, the CCHP Investment Committee also handled investment oversight of a handful of much smaller endowment funds of RWH and SJHSRI. (Raucci Decl. at para. 28.)

RESPONSE: Disputed that the CCHP Investment Committee also handled investment oversight of a handful of much smaller endowment funds of RWH and SJHSRI. To the contrary, the funds over which the Investment Committee had responsibility in addition to the assets of the Plan included the following funds:

- The endowment and board-designated funds of RWC, which ranged in value from \$22.7 million in March of 2010⁵ to \$25.1 million as of September 30, 2013;⁶
- The funds held by the RWH Defined Contribution Plan, which ranged in value from \$22,941,545 in March of 2010⁷ to \$37,578,130 as of September 30, 2013;⁸
- The funds held by the SJHSRI Defined Contribution Plan, which ranged in value from \$12,207,831 in September of 2011⁹ to \$25,669,536 as of September 30, 2013;¹⁰ and

⁵ Exhibit 39 (CCHP Investment Committee minutes dated March 19, 2010).

⁶ Exhibit 38 (CCHP Investment Committee minutes dated November 15, 2013).

⁷ Exhibit 39 (CCHP Investment Committee minutes dated March 19, 2010).

⁸ Exhibit 37 (CCHP Investment Committee minutes dated February 14, 2014).

⁹ Exhibit 40 (403(b) Investment Review & Recommendations powerpoint dated August 26, 2011) at bates # SJHSRI-196526.

¹⁰ Exhibit 37 (CCHP Investment Committee minutes dated February 14, 2014).

- The endowment and board-designated funds of SJHSRI, which ranged in value from \$1.2 million in September of 2010¹¹ to \$1,350,583 as of December 2013.¹²

See also Exhibit 27 (Belcher Depo.) at 38 – 39; Exhibit 36 (Raucci Depo.) at 32 – 33, 50 – 51. Together these funds nearly equaled the value of the assets in the Plan, which ranged in value from \$88.9 million as of September 30, 2010¹³ to \$90.6 as of September 30, 2013.¹⁴ Moreover, several of the funds were not endowment funds. Indeed, as of September 30, 2013, the value of the funds held for RWH and SJHSRI's Defined Contribution Plans totalled \$63,247,666.¹⁵

76. The Plan's financial well-being was the paramount concern to the CCHP Investment Committee. (Raucci Decl. at para. 28.)

RESPONSE: Disputed that the Plan's financial well-being was the paramount concern to the CCHP Investment Committee. The Plan was only one of at least five investment funds the CCHP Investment Committee was handling, and it was handling funds belonging to different institutions and funds belonging to employees of different institutions. See Exhibit 36 (Raucci Depo.) at 32-36. The CCHP Investment Committee treated all of the funds over which it had responsibility as having equal importance. See Exhibit 27 (Belcher Depo.) at 55 – 59; Exhibit 36 (Raucci Depo.) at 53 – 54. Even the total dollar values of these funds other than the Plan assets were essentially the same

¹¹ Exhibit 41 (CCHP Investment Committee minutes dated November 19, 2010).

¹² Exhibit 37 (CCHP Investment Committee minutes dated February 14, 2014).

¹³ Exhibit 41 (CCHP Investment Committee minutes dated November 19, 2010).

¹⁴ Exhibit 38 (CCHP Investment Committee minutes dated November 15, 2013).

¹⁵ Exhibit 37 (CCHP Investment Committee minutes dated February 14, 2014) (listing fund values as of September 30, 2013 of \$25,669,536 + \$21,946,955 + \$15,631,175).

as the dollar value of the Plan assets. For example, the total values of those funds apart from the assets of the Plan was over \$89 million in 2013, at a time when the value of the assets in the Plan was \$90.6 million. See Exhibits 37 and 38 (Raucci Depo. Exhibits 8 & 9). Moreover, the size of the assets in any fund did not cause the Investment Committee to treat that fund as more important than funds with lesser assets. See Exhibit 27 (Belcher Depo.) at 56 – 57; Exhibit 36 (Raucci Depo.) at 67 – 68. In addition, although the Investment Committee was concerned with the fact that the Plan was underfunded, and the Investment Committee considered that underfunding was of paramount importance, that concern did not make the Plan assets any more important to the Investment Committee. See Exhibit 27 (Belcher Depo.) at 58; Exhibit 36 (Raucci Depo.) at 67 – 68. The Investment Committee had no responsibility for making or recommending that the Board of Trustees make contributions to the Plan in order to fund the Plan. See Exhibit 27 (Belcher Depo.) at 57 – 58; Exhibit 36 (Raucci Depo.) at 66 – 67.

77. Attached as Exhibit N are the approved minutes of a meeting on March 19, 2010, of the CCHP Investment Committee.

RESPONSE: Undisputed.

78. The March 19, 2010 minutes reflect a discussion about the role of the Investment Committee which included a discussion of the Plan. It was noted that the Plan continues to be underfunded. “The market recovery has improved the unfunded position. Mr. Raucci noted that the unfunded liability has had a significant impact on the SJHRI Balance Sheet. Because the Plan is a Church Plan, it is not held to ERISA rules and is not required to be funded. The [Plan] was frozen last year for all employees not

covered by the collective bargaining agreement. The freeze has resulted in a significant reduction in the liability. There is a Pension Board at SJHSRI whose purpose is to provide administrative oversight of the [Plan]. Their responsibilities include: Fiduciary Administration, Plan Documents and Participation. The Pension Committee meets two times a year to maintain compliance with Church Plan....” (Exhibit N.)

RESPONSE: Undisputed that the quoted language is contained in Exhibit N.

79. Attached as Exhibit U are the approved minutes of a meeting on November 18, 2011 of the CCHP Investment Committee.

RESPONSE: Undisputed.

80. The November 18, 2011 meeting minutes reflect that the CCHP Investment Committee voted on changes to the Investment Policies and Statements of Operating Procedures “so that they may be presented to the CCHP full Board.” (Exhibit U).

RESPONSE: Undisputed that Exhibit U so states.

81. Attached as Exhibit O are the approved minutes of a meeting on December 15, 2011, of the CCHP Board.

RESPONSE: Undisputed.

82. The December 15, 2011 minutes reflect after receiving a report from the chairman of the CCHP Investment Committee, Marshall Raucci, Jr., the Board approved the Investment Policy Statements as presented. (Exhibit O.)

RESPONSE: Undisputed.

83. The Plan was amended and restated effective July 1, 2011. (See Plaintiffs' Statement of Undisputed Material Facts at Para. 28; Plaintiffs' Exhibit 10 (2011 Plan).)

RESPONSE: Undisputed.

84. The 2011 restatement of the Plan (the "2011 Plan") identified the "Employer" (SJHSRI) as the 2011 Plan's Administrator, and left it up to the SJHSRI Board to either re-designate the Retirement Board to serve as the Administrator or take some other action(s). There is no evidence in the record created at that time that the SJHSRI Board intended to abolish the Retirement Board outright, or in any way limit the Bishop's historically substantial reach or involvement. (Plaintiffs' Exhibit 10, 2011 Plan.)

RESPONSE: Undisputed that the 2011 restatement of the Plan (the "2011 Plan") identified the "Employer" (SJHSRI) as the 2011 Plan's Administrator.

Disputed that the 2011 Plan left it up to the SJHSRI Board to either re-designate the Retirement Board to serve as the Administrator or take some other action(s). There is no evidence that SJHSRI or the SJHSRI Board did so. Moreover, under the terms of the 2011 Plan, SJHSRI by action of its Board of Trustees had the power to make some other person or organization the Plan Administrator, but nothing in the 2011 Plan permitted SJHSRI to delegate Plan administration to a Retirement Committee appointed by the Bishop, and, even if the 2011 Plan would have allowed that, SJHSRI would have retained the power to reassert its authority as Plan Administrator, by action of its Board of Trustees either reversing the delegation to the Bishop-appointed Retirement Board or amending the 2011 Plan to so provide.

Disputed that there is no evidence in the record created at that time that the SJHSRI Board intended to abolish the Retirement Board outright, or in any way limit the Bishop's historically substantial reach or involvement. To the contrary, the 2011

Plan is evidence of precisely that. The Retirement Board's authority over the Plan was entirely a function of the Retirement Board's designation as plan administrator in the 1999 Plan. The 2011 Plan makes SJHSRI the Plan administrator, necessarily abolishing the Retirement Board's authority over the Plan. Under those circumstances, and as soon as the 2011 Plan became effective, the Retirement Board would retain absolutely no purpose or function if it continued to exist (which it did not), since its responsibilities were limited to administering the Plan. Consequently, enactment of the 2011 Plan effectively abolished the Bishop-appointed Retirement Board. Consistent with that result, there is no evidence of the Bishop-appointed Retirement Board continuing to exist after the 2011 Plan came into effect.

85. Attached as Exhibit P are the approved minutes of a meeting on July 21, 2011, of the SJHSRI Board of Trustees.

RESPONSE: Undisputed.

86. The July 21, 2011 minutes reflect that the SJHSRI Board voted to approve certain amendments to the Plan, the freezing of participation in the Plan, and the adoption of the restatement of the Retirement Plan. (Exhibit P.)

RESPONSE: Undisputed.

87. The July 21, 2011 minutes also reflect that "possible new board members will be presented to the Bishop for his approval" thus evidencing the Bishop's continuing control over the SJHSRI Board. (Exhibit P.)

RESPONSE: Undisputed that the minutes so state. Disputed that this statement evidences the Bishop's control over the SJHSRI Board. CCHP's bylaws are clear that CCHP alone had the power to appoint members of SJHSRI's Board of

Trustees. The affiliation between RWH and SJHSRI had a “diplomatic side.” See Exhibit 27 (Belcher Depo.) at 111. “[A]n effort was made by the individuals from St. Joseph's Health Services of Rhode Island to be respectful of those individuals previously affiliated with Roger Williams Hospital and vice versa.” Id. Thus, the Bishop shared the names of his prospective appointees with RWH for RWH's “approval” prior to making the appointment, and RWH shared the names of its prospective appointees with the Bishop “for his approval” prior to making the appointment. Id. However, RWH understood that the Bishop retained the right to make his appointments even if RWH disapproved, and that RWH retained the same right to make the appointments it wanted even if the Bishop disapproved. Id. In fact, the reason why RWH shared the names of its prospective appointees with the Bishop was “out of courtesy and to maintain the respect between Roger Williams and the Bishop and St. Joseph's Health Services of Rhode Island.” Id. In any event, it is CCHP's bylaws that control. Moreover, it was CCHP's Board, not the Bishop, who appointed SJHSRI's Board of Trustees. SJHSRI's Amended bylaws (ECF # 174-15).

88. On July 28, 2011, the Executive Committee of the CCHP Board ratified the decisions made by the SJHSRI Board regarding the Plan including the approval of certain amendments to the Plan, the freezing of participation in the Plan, and the adoption of the restatement of the Retirement Plan. Attached as Exhibit Q are the approved minutes of a meeting on July 28, 2011, of the CCHP Board.

RESPONSE: Undisputed that Exhibit Q is the approved minutes of a meeting on July 28, 2011 of the CCHP Board.

Disputed that the Executive Committee of the CCHP Board “ratified” the decisions made by the SJHSRI Board regarding the Plan including the approval of

certain amendments to the Plan, the freezing of participation in the Plan, and the adoption of the restatement of the Retirement Plan. In fact, SJHSRI had sole authority to approve the amendments to the Plan, the freezing of participation in the Plan, and the adoption of the restatement of the Retirement Plan. See July 1, 2011 Plan (ECF # 174-10) § 10.1.

89. The July 28, 2011 minutes also reflect a discussion on “Board Membership” which evidences the continued involvement of the Bishop even at the CCHP level. “A discussion ensued concerning the Bishop’s role in appointing Trustees to the CCHP and SJHSRI Boards. A suggestion was made to have a letter sent to the Bishop requesting a replacement for Judge Weisberger. Mr. Belcher stated that he will contact Monsignor Theroux to inform him of the letter that will be sent to the Bishop. The Nominating Committee is responsible for nomination and recommendation of potential Trustees to the various Boards.” (Exhibit Q.)

RESPONSE: Undisputed that the quoted language is contained in Exhibit Q.

Disputed that the language evidences the continued involvement of the Bishop even at the CCHP level, other than a desire to comply with Section 2.1.2 of the Affiliation Agreement which gave the Bishop the right to appoint a replacement member of CCHP’s Initial Board if the resigning member had been appointed by the Bishop.

The affiliation between RWH and SJHSRI had a “diplomatic side.” See Exhibit 27 (Belcher Depo.) at 111. “[A]n effort was made by the individuals from St. Joseph’s Health Services of Rhode Island to be respectful of those individuals previously affiliated with Roger Williams Hospital and vice versa.” Id. Thus, the Bishop shared the names of his prospective appointees with RWH for RWH’s “approval” prior to

making the appointment, and RWH shared the names of its prospective appointees with the Bishop “for his approval” prior to making the appointment. Id. However, RWH understood that the Bishop retained the right to make his appointments even if RWH disapproved, and that RWH retained the same right to make the appointments it wanted even if the Bishop disapproved. Id. In fact, the reason why RWH shared the names of its prospective appointees with the Bishop was “out of courtesy and to maintain the respect between Roger Williams and the Bishop and St. Joseph's Health Services of Rhode Island.” Id. In any event, it is CCHP’s bylaws that control.

90. On or about April 29, 2013, the Bishop ratified and confirmed the 2011 Plan, using an instrument styled as a set of resolutions (the “2013 Resolutions”). (Plaintiffs’ Exhibit 22; 2013 Resolutions.)

RESPONSE: Undisputed that the 2013 Resolutions (adopted more than one year before the closing of the Asset Sale on June 20, 2014) purport to ratify and confirm SJHSRI’s amendment and restatement of the Plan effective July 1, 2011. Disputed that any such ratification or confirmation was necessary.

91. The 2013 Resolutions explicitly identified the SJHSRI Board itself as the “new” Retirement Board, and further recognized that the CCHP Finance Committee had been tasked with handling the 2011 Plan’s ongoing administrative matters:

“RESOLVED, that the Board of Trustees of St. Joseph Health Services of Rhode Island is the Retirement Board with respect to the Plan and acts on behalf of St. Joseph Health Services of Rhode Island as the Plan Administrator of the Plan. [...]

RESOLVED, that the Board of Trustees of St. Joseph Health Services of Rhode Island has the authority, pursuant to the terms of the Plan, to appoint a committee to act on its behalf with respect to administrative matters related to the Plan. [...]

RESOLVED, that the Board of Trustees of St. Joseph Health Services of Rhode Island has appointed the Finance Committee of CharterCARE Health Partners to act on its behalf with respect to administrative matters related to the Plan.

RESOLVED, that the Plan is intended to qualify under Section 401(a) of the Internal Revenue Code of 1986, as amended (the “Code”) as a non-electing church plan within the meaning of Section 414(e) of the Code and Section 3(33) of the Employee Retirement Income Security Act of 1974, as amended.” (Plaintiffs’ Exhibit 22, 2013 Resolutions.)

RESPONSE: Undisputed that the 2013 Resolutions contain the quoted language. Disputed that the Board of Trustees of St. Joseph Health Services of Rhode Island was the Retirement Board or was referred to as the “new” Retirement Board. Disputed that in fact the CCHP Finance, Audit & Compliance Committee had been tasked by SJHSRI by action of its Board of Directors with handling the 2011 Plan’s ongoing administrative matters. Furthermore, Prospect has failed to produce any evidence that SJHSRI’s Board of Trustees ever held “separate meetings in their capacity as the Retirement Board, devote any specific part of their regular meetings to their function as the Retirement Board, or proceed by an agenda specific to their function as the Retirement Board.”¹⁶

92. Pursuant to the above action taken by the Bishop (and pursuant to the 2011 Plan), the SJHSRI Board was designated as the Plan Administrator, the SJHSRI Board was recognized and designated as the Retirement Board, and the SJHSRI

¹⁶ See Exhibit 42 (Prospect’s Second Supplemental Responses to Plaintiffs’ First Request for Admission) at 5 – 6; Exhibit 43 (Prospect’s Second Supplemental Answers to Plaintiffs’ First Set of Interrogatories in Connection with the Principal Purpose Organization Issue) (Answer No. 2) (identifying no additional documents regarding Prospect’s contention that SJHSRI’s Board of Directors constituted a principal purpose organization).

Board, acting as the Retirement Board, was recognized as having deputized and appointed the CCHP Finance Committee to act with respect to administrative matters related to the Plan. (Plaintiffs' Exhibit 22, 2013 Resolutions.)

RESPONSE: Disputed that pursuant to the 2013 Resolutions the SJHSRI Board was designated as the Plan Administrator, that the SJHSRI Board was recognized and designated as the Retirement Board, and that the SJHSRI Board, acting as the Retirement Board, was recognized as having deputized and appointed the CCHP Finance, Audit, & Compliance Committee to act with respect to administrative matters related to the Plan. To the contrary, the 2013 Resolutions had no operative effect. Moreover, the 2011 Plan designates SJHSRI as Plan administrator, "unless" SJHSRI by action of SJHSRI's Board of Trustees delegates that function. See Exhibit 27 (Belcher Depo.) at 83 ("Q. As you sit here today, sir, do you recall any resolutions of the Board of Trustees of St. Joseph's Health Services of Rhode Island involving a vote of the Board at which there was a designation of a committee or a person that would act as administrator of the defined benefit plan? A. I don't recall." Q. We've already gone through that, when the Board of Trustees of St. Joseph's Health Services of Rhode Island acted, it was pursuant to a vote of a majority of the trustees at a meeting when a quorum was present. Do you recall that? A. Yes."). Disputed also that SJHSRI's Board of Trustees ever had administration of funding of the Plan as its principal purpose or function. To the contrary, the Board's principal purpose and principal function was oversight of SJHSRI's provision of quality medical care. See Exhibit 27 (Belcher Depo.) at 64-65 (Q. All right. And do you agree that the principal purpose and principal function of the Board of Trustees of St. Joseph's Health Services of Rhode Island was overseeing the provision of quality medical care by St. Joseph's Health Services of

Rhode Island and its constituent medical facilities? MR. WAGNER: Objection. A. That was the primary purpose, yes. Q. Okay. Sir, when you say -- I'm going to use the term "principal" to mean chief or primary or most important. Understanding the term in that sense, do you agree that the principal purpose and principal function of the Board of Trustees of St. Joseph's Health Services of Rhode Island was overseeing that corporation's provision of quality medical care? MR. WAGNER: Objection. A. I do.”).

Finally, and although there are documents suggesting that SJHSRI's Board of Trustees took some limited actions concerning the Plan, they did so on behalf of SJHSRI, in their capacity as SJHSRI's Board of Trustees. There is no evidence that SJHSRI's Board of Trustees formally acted as the Retirement Board. To the contrary, the minutes of the meetings of the SJHSRI Board of Trustees during the period from July 1, 2010 through June of 2014 have several instances in which the Board of Trustees acted in connection with the Plan as part of their regular meetings as the Board of Trustees, without either specially convening or being referred to as the Retirement Board. Plaintiffs' Exhibit 23 (ECF # 174-23).

93. The Plan explicitly allows the Administrator to “(1) employ agents to carry out nonfiduciary responsibilities (other than Trustee responsibilities), (2) consult with counsel who may be counsel to the Employer, and (3) provide for the allocation of fiduciary responsibilities (other than Trustee responsibilities) among its members....”. (Plaintiffs' Exhibit 10, 2011 Plan at Article 8.1(a).)

RESPONSE: Undisputed that the quoted language appears in the 2011 Plan. Objection, however, that it omits the concluding sentence of that paragraph, which is that “[a]ctions dealing with fiduciary responsibilities shall be taken in writing and

the performance of agents, counsel, and fiduciaries to whom fiduciary responsibilities shall be reviewed periodically.” (emphasis added).

94. These relationships and working arrangements remained in effect until the 2014 Assets Sale was consummated on June 20, 2014. (Belcher Decl. at para. 26, 27, 28, 29, 30, 31.)

RESPONSE: Objection, the reference to “these relationships and working arrangements” is too vague for Plaintiffs to determine whether this statement should be disputed or undisputed. To the extent an answer is required, this statement is disputed, for the reasons stated above, on the assumption that is what is meant by “these relationships and working arrangements” is what Prospect has alleged above.

95. In March of 2014, both the SJHSRI Board and the CCHP Finance Committee voted separately on various amendments relating to the Plan effective June 1, 2014, including the freezing of all Plan benefits and the authorization of officers of SJHSRI to effectuate the amendment (the “Pension Freeze”). (Belcher Decl. at para. 29.)

RESPONSE: Undisputed.

96. The March 13, 2014 minutes reflect that the SJHSRI Board of Trustees voted on various amendments relating to the Plan effective June 1, 2014, including the freezing of all Plan benefits and the authorization of officers of SJHSRI to effectuate the amendment (the “Pension Freeze”). (Plaintiffs’ Exhibit 23.)

RESPONSE: Undisputed.

97. Attached as Exhibit R are the approved minutes of a meeting on March 25, 2014, of the CCHP Finance Committee.

RESPONSE: Undisputed.

98. The March 13, 2014 minutes reflect that the Pension Freeze amendment was presented to the Committee after the “Amendment had already been presented to the SJHSRI Board at the March 13, 2014 meeting. Mrs. Souza also stated that the CCHP Finance Committee is appointed to oversee the Plan and provide SJHSRI approval to modify the Plan documents.” The CCHP Finance Committee approved the Pension Freeze. (Exhibit R.)

RESPONSE: Undisputed. Disputed that the approval of CCHP’s Finance, Audit & Compliance Committee was required or had any significance under the terms of the Plan or that SJHSR by action of its Board of Trustees had appointed CCHP’s Finance, Audit & Compliance Committee to oversee the Plan and provide SJHSRI approval to modify the Plan documents.

99. In 2014, both the SJHSRI Board and the CCHP Finance Committee considered and approved Plan amendments adopting the Pension Freeze, effective June 1, 2014. (Belcher Decl. at para. 29; Exhibit R.)

RESPONSE: Undisputed that in 2014, both the SJHSRI Board and the CCHP Finance Committee considered and approved Plan amendments adopting the Pension Freeze, effective June 1, 2014.

Disputed that the consideration and approval of CCHP’s Finance, Audit & Compliance Committee was required to amend the Plan or had any significance under the terms of the Plan.

100. Pursuant to the Plan, “In the event more than one party shall act as Administrator, all actions shall be made by majority decisions. In the administration of

the Plan, the Administrator may (1) employ agents to carry out nonfiduciary responsibilities (other than Trustee responsibilities), (2) consult with counsel who may be counsel to the Employer, and (3) provide for the allocation of fiduciary responsibilities (other than Trustee responsibilities) among its members....” (Plaintiffs’ Exhibit 10, 2011 Plan at Article 8.1.)

RESPONSE: Undisputed that the quoted language appears in the 2011 Plan. Objection, however, that it omits the concluding sentence of that paragraph, which is that “[a]ctions dealing with fiduciary responsibilities shall be taken in writing and the performance of agents, counsel, and fiduciaries to whom fiduciary responsibilities shall be reviewed periodically.” (emphasis added).

101. The 2014 Assets Sale closed on June 20, 2014. As summarized in the Petition to appoint a receiver filed over three years later: “Prior to the sale, eligibility for employee participation in the Plan was terminated, thereby closing the Plan to new participants. In connection with the sale, additional benefits accruals for existing plan participants were terminated effectively “freezing” benefits for then eligible employees. Neither Prospect nor the Hospital Purchaser assumed the Plan or any liability with respect thereto as clearly stated in the asset purchase agreement among the parties. [Prospect had no role in the evaluation of the Plan or its funding level.]” Petition for the Appointment of a Receiver (August 16, 2017).[¹⁷]

RESPONSE: Undisputed that the 2014 Asset Sale closed on June 20, 2014, and that the quoted language appears in the Petition to appoint a receiver, although

¹⁷ Bracketed language and internal double quotation marks inserted by Prospect.

Prospect in this paragraph has combined multiple statements into one statement. However, the quoted language was self-serving for Prospect, since Prospect was provided with the Petition prior to filing and was given the opportunity to make changes to serve Prospect's interests. See Exhibit 44 (excerpt of Deposition of Richard Land on July 24, 2019 ("Land Depo.") at 145 – 146.

102. After the 2014 Assets Sale, SJHSRI ceased to own or operate a hospital or otherwise provide health care. (First Amended Complaint at Para. 16.)

RESPONSE: Undisputed.

103. After the 2014 Assets Sale, although SJHSRI no longer operated a hospital, it continued to be listed in the Directory, in the "Miscellaneous Listings" section of the Directory. Attached as Exhibit S is a copy of a letter dated January 20, 2015 from Rev. Timothy D. Reilly to Daniel Ryan. (Exhibit S.)

RESPONSE: Undisputed, except that SJHSRI continued to be listed under "GENERAL HOSPITALS" in the 2014 edition of the Directory, and SJHSRI ceased to be listed in the Directory whatsoever by 2018.

104. Representations were made to state regulators in April 2014 that an Investment Committee would continue to monitor the Plan after the 2014 Assets Sale: "The pension liability will remain in place post transaction. Subsequent to the \$14 Million contribution to the Plan upon transaction, future contributions to the Plan will be made based on recommended annual contribution amounts as provided by the Plan's actuarial advisors. Moving forward, the investment portfolio of the plan will be monitored by the Investment Committee of the Board of Trustees."

RESPONSE: Undisputed that this quoted language appears in the Non-Confidential Responses to Third Supplemental Questions to the HCA Application that Prospect submitted to the state regulators. The truth of Prospect's representations is disputed.

105. After the 2014 Assets Sale, Catholic Church representatives continued to serve on (or be appointed to) the SJHSRI and CCCB Boards, including Reverend Monsignor Theroux, Reverend Forcier, Reverend Kenneth Sicard, and Reverend Timothy Reilly.

RESPONSE: Undisputed that Reverend Monsignor Theroux, Reverend Forcier, Reverend Kenneth Sicard, and Reverend Timothy Reilly served on SJHSRI and CCCB Board at times after the 2014 Assets Sale. Disputed that they served as representatives of the Catholic Church.

106. Attached as Exhibit T are the Written Consents dated as of December 15, 2014 of the Class A Member of SJHSRI (CCCB).

RESPONSE: Undisputed.

107. The December 15, 2014 written consents reflect that Daniel J. Ryan, President of CCCB, Class A Member, took certain actions by written consent and adopted certain resolutions in accordance with Section 15 of the Bylaws of the Corporation, including authorizing Daniel Ryan and Richard Land to take such actions as either of them deems necessary and advisable in connection with the investment and liquidation of the Corporation's assets... including the Plan funds... amending the bylaws, and electing the following individuals to the Board of Trustees: Daniel Ryan, Reverend Timothy Reilly, Nancy Rogers, Chris Chihlas, M.D., Reverend Kenneth Sicard

and Joseph Mazza, M.D; and elected as officers of SJHSRI: Daniel J. Ryan, President, Treasurer and Secretary. (Exhibit T.)

RESPONSE: Undisputed.

108. The December 15, 2014 written consents provided, *inter alia*, “That Daniel J. Ryan, President of the Corporation, and Richard J. Land, each acting alone, be, and each hereby is, authorized to take such actions as we deem necessary and appropriate in connection with the administration, management and potential wind-down of the Corporation’s pension plan (including, without limitation, negotiation with participants and their representatives).” (Exhibit T.)

RESPONSE: Undisputed.

109. The Plan was administered by SJHSRI, or the individuals appointed by the SJHSRI Board, for more than three (3) years after the 2014 Assets Sale. (Exhibit T.)

RESPONSE: Disputed. The Plan was administered by Prospect (through its Department of Human Resources) for the duration of the Transition Services Agreement, until at least December 20, 2014, six months following the 2014 Assets Sale. See Exhibit 45 (June 19, 2014 Transition Services Agreement) (listing services Prospect provided for at least six months after the 2014 Assets Sale, including “Administration of St. Joseph Health Services of Rhode Island Pension Plan; coordination with Angell Pension for benefit calculations and general plan activity.”); Exhibit 46 (August 26, 2014 email from Prospect employee Darleen Souza to Prospect senior executive Thomas Reardon, forwarding a list of outstanding human resources items, including that “a new pension board needs to be establish[ed] and appointed by

the Bishop as the Pension Board was formerly the Finance Committee of CCHP”).¹⁸

The latter was never done.

110. In August of 2017, SJHSRI petitioned the Plan into Receivership in the matter entitled *St. Joseph’s Health Services of Rhode Island, Inc. v. St. Joseph’s Health Services of Rhode Island Retirement Plan, as amended*, Rhode Island Superior Court (the “Receivership Court”), PC-2017-3856 (Stern, J.) (Plaintiffs’ Exhibit 1.)

RESPONSE: Undisputed.

Respectfully submitted,

Plaintiffs,
By their Attorney,

/s/ Max Wistow

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Dated: September 1, 2020

¹⁸ See Prospect’s Memo. (ECF # 193-1) at 27 n.46 (quoting from this exhibit).

CERTIFICATE OF SERVICE

I hereby certify that an exact copy of the within document was electronically filed on the 1st day of September, 2020 using the Electronic Case Filing system of the United States District Court and is available for viewing and downloading from the Electronic Case Filing system. The Electronic Case Filing system will automatically generate and send a Notice of Electronic Filing to the following Filing Users or registered users of record:

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/s/ Benjamin Ledsham

Exhibit 27

In The Matter Of:
Del Sesto vs
Prospect Chartercare, LLC, et al

Kenneth Belcher
August 6, 2020



Min-U-Script® with Word Index

Del Sesto vs Prospect Chartercare, LLC, et al

Kenneth Belcher August 6, 2020

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 2 FOR THE DISTRICT OF RHODE ISLAND
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 4
 5
 6 STEPHEN DEL SESTO, AS RECEIVER AND
 7 ADMINISTRATOR OF THE ST. JOSEPH
 8 HEALTH SERVICES OF RHODE ISLAND
 9 RETIREMENT PLAN, et al.,
 10 Plaintiffs,
 11
 12 VS. C.A. NO.: 18-cv-00328-WES-LDA
 13
 14 PROSPECT CHARTERCARE, LLC, et al.,
 15 Defendants.
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Page 3

1 APPEARANCES (CONT.):
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 4 McAllister, LLP
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 8
 9 Indeglia & Associates
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 11 JACLYN COTTER, ESQ.
 12 (VIA VIDEO TELECONFERENCE)
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 8 Sesto, as Receiver and Administrator of the
 9 St. Joseph Health Services of Rhode Island
 10 Retirement Plan, et al.
 11
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1 (Whereupon, the deposition commenced at
 2 10:04 a.m.)
 3 THE STENOGRAPHER: It is hereby
 4 stipulated and agreed by and between counsel for
 5 all parties present that under the Executive
 6 Order by the Supreme Court of Rhode Island
 7 regarding (COVID-19) #2020-09, Article #11, that
 8 this deposition is being conducted remotely by
 9 video conference and/or other technological
 10 means.
 11 The court reporter, all counsel, and the
 12 witness are all in separate locations
 13 participating remotely, hosted by Allied Court
 14 Reporters, Inc., & Video Conference Centers.
 15 The officer administering the oath to
 16 the witness need not be in the place of the
 17 deposition, and the witness shall be sworn in
 18 remotely by the court reporter after confirming
 19 the witness's identity via a valid form of
 20 identification.
 21 This remote deposition will not be
 22 recorded in any manner, and any recording
 23 without the expressed written consent of all
 24 parties shall be considered unauthorized, in
 25 violation of law, and shall not be used for any

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1 purpose in this litigation or otherwise.
 2 It is further stipulated that exhibits
 3 may be marked by the attorney presenting the
 4 exhibit to the witness, and that a copy of any
 5 exhibit presented to a witness shall be emailed
 6 to, or otherwise in possession of, all counsel
 7 prior to any questioning of a witness regarding
 8 the exhibit in question.
 9 All parties shall bear their own costs
 10 in the conduct of this deposition by means
 11 stated above.
 12 My Rhode Island Notary ID number is
 13 761206, expiration, July 21, 2021.
 14 Do all counsel agree?
 15 MR. SHEEHAN: Plaintiff agrees.
 16 MR. WAGNER: Prospect Entities agrees.
 17 MR. GODOFSKY: Angell agrees.
 18 MR. KESSIMIAN: Diocesan Defendants
 19 agree.
 20 MR. INDEGLIA: Witness agrees.
 21 KENNETH BELCHER, having been duly sworn
 22 by the Notary Public, was examined and testified
 23 as follows:
 24 THE STENOGRAPHER: And would you please
 25 state and spell your name for the record.

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1 limited discovery, discovery limited to
 2 count four and subject to orders of the court
 3 regarding the scope of discovery in connection
 4 with this phase of the case.
 5 And, just for the record, those
 6 limitations also applied yesterday, and I didn't
 7 put that on the record, but Dean and I had
 8 agreed to do that.
 9 EXAMINATION BY MR. SHEEHAN:
 10 Q. Have you ever given a deposition before,
 11 Mr. Belcher?
 12 A. I have.
 13 Q. Are you, therefore, familiar with the procedure?
 14 A. I am.
 15 Q. Have you ever had the pleasure of doing a
 16 deposition like this: remotely?
 17 A. I have not.
 18 Q. Yeah, this is my second one; so I'm not much
 19 ahead of you.
 20 Have you read or heard any part of the
 21 deposition of Marshall Raucci?
 22 A. I have not.
 23 Q. Did you speak to anyone about your deposition in
 24 the last 24 hours?
 25 A. I have not.

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1 THE WITNESS: Kenneth Belcher,
 2 B-e-l-c-h-e-r.
 3 THE STENOGRAPHER: Thank you.
 4 MR. SHEEHAN: I just wanted to check the
 5 audio. I have two speakers, and I turned one
 6 down. Can you hear me fine?
 7 MR. INDEGLIA: I can hear you.
 8 MR. SHEEHAN: Okay. The other one, I
 9 think, picks up more background noise; so this
 10 might be better.
 11 Mr. Belcher, my name is Steve Sheehan,
 12 and I represent the receiver for the
 13 St. Joseph's Retirement Plan; and I also
 14 represent seven named participants in the plan;
 15 and, in addition to that, I'm acting on behalf
 16 of a putative class, meaning that the class has
 17 not been certified for purposes of the ongoing
 18 litigation, but the class consists of the
 19 2,700-or-so participants in the St. Joseph's
 20 Retirement Plan and their beneficiaries.
 21 And your deposition is being taken today
 22 in connection with a lawsuit that was brought in
 23 the federal court by my clients against various
 24 individuals and entities; and, in connection
 25 with that lawsuit, the court allowed certain

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1 Q. Have you spoken to Marshall Raucci since this
 2 lawsuit was brought in June of 2018?
 3 A. I have not.
 4 Q. Did you read Mr. Raucci's statement that he gave
 5 in this case?
 6 A. I did not.
 7 Q. Sir, is it correct that you were the President
 8 of CharterCARE Health Partners from its
 9 inception until into the Summer of 2014?
 10 A. That's correct.
 11 Q. And were you a member of the CharterCARE Health
 12 Partners Board of Trustees throughout that
 13 period?
 14 A. I was.
 15 Q. Were you also a member of the CharterCARE Health
 16 Partners Finance, Audit and Compliance Committee
 17 throughout that period?
 18 A. I was.
 19 Q. Were you also a member of the CharterCARE Health
 20 Partners Investment Committee throughout that
 21 period?
 22 A. I was.
 23 MR. SHEEHAN: All right. We have
 24 premarked certain documents as exhibits, and I'm
 25 going to start with Exhibit One now. I just

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1 want to put on the record something: That I
 2 have a prepared list of exhibits and, if I
 3 choose not to use one, I'm just going to skip
 4 the number. So, if, for example, I choose not
 5 to use Exhibit Four, there will be no
 6 Exhibit Four.
 7 We'll put on the record at the end a
 8 statement indicating which exhibit numbers we're
 9 not using, --
 10 THE WITNESS: Uh-hmm.
 11 MR. SHEEHAN: -- but yesterday got a
 12 little bit wild when it came to that.
 13 All right. So I'd like to start with
 14 Exhibit Number One, which is the CharterCARE
 15 Health Partners Bylaws, and that's Bates numbers
 16 215 to 243.
 17 EXHIBIT 1 PLAINTIFFS' FOR I.D.: Bylaws
 18 of CharterCARE Health Partners Board of Trustees
 19 Section 1 Bates-numbered 215-243, 29 pages.
 20 MR. INDEGLIA: The first three digits.
 21 It will be these digits right here.
 22 A. Okay. I have 215 in front of me.
 23 Q. Okay. The page that I'd like you to turn to is
 24 page number 10 of that document, and it's Bates
 25 number 224; and I'd like to draw your attention

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1 to the section which is 4.9, "Action by Vote."
 2 A. I see it.
 3 Q. Now, the first sentence addresses the manner in
 4 which the Board acts; correctly -- I'm sorry,
 5 "correctly." I'm going to start over again.
 6 Have you read the first --
 7 MR. INDEGLIA: The Board always acts
 8 correctly, Steve.
 9 MR. SHEEHAN: I'm sorry?
 10 MR. INDEGLIA: I said the Board always
 11 asks correctly; right? Is that what you're
 12 telling him?
 13 MR. SHEEHAN: I'm not ready to make
 14 jokes over Zoom yet.
 15 Q. Let me read into the record the first sentence.
 16 "Except as otherwise provided under these Bylaws
 17 (including this Section 4.9, Section 4.11, and
 18 Section 5 hereof), the Articles of Incorporation
 19 of the Corporation, or applicable law, when a
 20 quorum is present at any meeting, a majority of
 21 the Trustees present and voting shall decide any
 22 question."
 23 Have I read that correctly, sir?
 24 A. You have.
 25 Q. And it was the custom and practice of the

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1 CharterCARE Health Partners Board that actions
 2 by the Board would be by a vote of the majority
 3 of the trustees when a quorum was present; is
 4 that fair?
 5 A. That's correct.
 6 Q. Now, it was also the custom and practice of the
 7 CharterCARE Health Partners Board that, when it
 8 acted, it acted pursuant to a vote?
 9 THE WITNESS: Is that a question?
 10 Q. Yeah. I'm sorry. Isn't that correct?
 11 A. Yes.
 12 Q. Okay. Now, it was also the custom and practice
 13 of CharterCARE Health Partners that, when the
 14 Board passed a resolution, when a majority of
 15 the trustees with a quorum present voted in
 16 favor of a resolution, that there would be a
 17 writing down of the resolution either in the
 18 bylaws or in a separate document or
 19 both; correct?
 20 I'm sorry. Let me rephrase that.
 21 A. Correct.
 22 Q. I misspoke. It was also the custom and practice
 23 of the CharterCARE Health Partners Board of
 24 Trustees that, when the Board voted and a
 25 resolution was passed by the Board to perform

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1 certain action, that resolution was written down
 2 either in the minutes of the meeting of the
 3 Board of Trustees, when the vote took place, or
 4 in a separate document or both; is that correct?
 5 A. That's correct.
 6 MR. SHEEHAN: Could I have Exhibit Two.
 7 Exhibit Two is Bates number 724 through 771, and
 8 it's the bylaws for Roger Williams Hospital.
 9 EXHIBIT 2 PLAINTIFFS' FOR I.D.:
 10 Roger Williams Hospital By-Laws Bates-numbered
 11 724-771, 48 pages.
 12 THE WITNESS: 724, I have in front of
 13 me.
 14 Q. Okay. If you would turn, in that document, to
 15 page four of the document, which is Bates
 16 number 730, and there's a Section Number 10,
 17 "Records." Do you see that?
 18 A. I do.
 19 Q. And the first sentence states, "The Trustees
 20 shall cause a fair record of all their doing to
 21 be kept."
 22 Have I read that correctly?
 23 A. You have.
 24 Q. That was also the practice of the trustees of
 25 the CharterCARE Health Partners Board of

1 Trustees; is that correct?
2 A. That's correct.
3 Q. Now, sir, are you aware of any formal actions by
4 the Board of Directors of the CharterCARE Health
5 Partners -- I'm sorry, the Board of Trustees of
6 CharterCARE Health Partners that were not
7 pursuant to a vote of a majority of the Board
8 when a quorum was present?
9 A. Not that I recall.
10 Q. Okay. Are you aware -- or, rather, do you
11 recall any actions that were voted by the Board
12 of which no written record was kept?
13 A. I'm not aware of any.
14 Q. All right. Now, I'd like to go back to
15 Exhibit One then, the Bylaws of CharterCARE; and
16 I don't know how you're set up there, if it's
17 easy to go back and forth. It's Bates numbers
18 215 through 243.
19 A. I'm on 215.
20 Q. All right. I'm going to ask you to turn to the
21 section of the bylaws that deals with the
22 committees, and I want to talk specifically
23 about the Finance, Audit and Compliance
24 Committee; so, if you would, turn to page seven
25 of that document.

1 authority; in other words, the committee is
2 authorized to do what is stated therein, and
3 it's not otherwise authorized?
4 MR. WAGNER: Objection.
5 MR. INDEGLIA: You mean the top of page
6 eight, Steve, not the bottom of page eight?
7 MR. SHEEHAN: Yeah, the bottom of
8 page seven, top of page eight. Sorry.
9 A. That is the scope of their responsibility.
10 Q. And committees of the CharterCARE Health
11 Partners Board of Trustees were expected to act
12 within the scope of their responsibility and not
13 outside the scope of their responsibility;
14 correct?
15 A. That's correct.
16 Q. Now, is it true that finance, audit, and
17 compliance were major responsibilities of any
18 committee for an organization such as
19 CharterCARE Health Partners?
20 A. I don't understand the question.
21 Q. All right. The responsibilities that were given
22 to the Finance, Audit and Compliance Committee
23 were major responsibilities in terms of the
24 importance of the matters that they dealt with?
25 MR. WAGNER: Objection.

1 A. I have it.
2 Q. And on the bottom of page seven and going over
3 into page eight are the bylaws statement of the
4 purpose and function of the Finance, Audit and
5 Compliance Committee; correct?
6 A. That looks to be correct.
7 Q. Now, is it correct that the Finance, Audit and
8 Compliance Committee was required to comply with
9 the bylaws of CharterCARE Health Partners?
10 A. Yes.
11 Q. Now, is it also correct that this statement
12 concerning the Finance, Audit and Compliance
13 Committee, on the bottom of page seven and going
14 into page eight, defines the authority of the
15 Finance, Audit and Compliance Committee?
16 MR. WAGNER: Objection.
17 MR. INDEGLIA: You can answer the
18 question. If you understand the question, you
19 can answer it, unless you're instructed not to
20 answer.
21 A. It looks accurate.
22 Q. Now, is it also true that the statement, at the
23 bottom of page seven and the bottom of
24 page eight, constitutes the limits of the
25 Finance, Audit, and Compliance Committee's

1 A. I'm sorry. I don't know how you define
2 "major." They had specific scope of
3 responsibilities as directed by the full board.
4 Q. All right. Well, do you agree, sir, that the
5 financial operations of CharterCARE Health
6 Partners and its affiliates and subsidiaries was
7 an important part of the business of that
8 corporation?
9 THE WITNESS: Do you mean of those
10 committees?
11 Q. The way I phrased it was just financial
12 operations. Let me try to rephrase it. Perhaps
13 a better way to approach it is to actually look
14 at the language itself.
15 Do you agree that the first sentence of this
16 section involving the Finance, Audit and
17 Compliance Committee tends to be more focused on
18 finance rather than audit and compliance?
19 A. We didn't differentiate. I don't believe
20 this differentiates a primary versus secondary
21 purpose. They're all-encompassing.
22 MR. SHEEHAN: All right. I'm not
23 sure -- I'm going to move to strike because I
24 don't really understand your answer, and let me
25 rephrase it.

Page 21

1 Q. The first sentence of this section sets forth
 2 certain matters with respect to the Finance,
 3 Audit and Compliance Committee; correct?
 4 A. Correct.
 5 Q. And those deal, in large part, with the
 6 financial operations of the corporation?
 7 A. Correct.
 8 Q. Now, the second sentence deals, in large part,
 9 with issues involving audits of the corporation
 10 and the manner in which the books of the
 11 corporation are kept; is that correct?
 12 A. That's correct.
 13 Q. And, in fact, the third sentence is devoted to
 14 the issue of how the financing, account,
 15 internal controls, and financial reporting
 16 functions are kept?
 17 A. That's correct.
 18 Q. And the next sentence involves reporting by the
 19 committee to the Board of Trustees concerning
 20 the audit of the corporation?
 21 A. Yes, it does.
 22 Q. And that pertains to the audit function of the
 23 Finance, Audit and Compliance Committee;
 24 correct?
 25 A. Right.

Page 23

1 programs -- well, let me back up.
 2 There's a reference in the sentence I read
 3 into the record to compliance programs
 4 established for the corporation. Do you see
 5 that? It's on the top of page eight.
 6 A. Yes, yes.
 7 Q. What were the compliance programs established
 8 for the corporation?
 9 A. I don't recall.
 10 Q. Would one such program be HIPAA?
 11 A. It would be.
 12 Q. And were there Federal Government requirements
 13 that CharterCARE Health Partners could not do
 14 business with any federally excluded employee?
 15 A. I believe that to be the case.
 16 Q. Was the Compliance Committee also responsible
 17 for overseeing any civil rights complaints that
 18 were asserted against the CharterCARE Health
 19 Partners or its affiliates?
 20 A. Generally, that would not go through that
 21 committee.
 22 MR. SHEEHAN: All right. Could I have
 23 Exhibit Four. Exhibit Four are Bates numbers
 24 281 to 283, and I'm going to go through some
 25 minutes of the Finance Committee dealing -- and

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1 Q. Now, the next sentence starts, "The Finance,
 2 Audit and Compliance Committee also shall be
 3 responsible for approving compliance programs
 4 established for the Corporation, overseeing and
 5 monitoring such compliance programs, and making
 6 appropriate reports and recommendations to the
 7 Board of Trustees."
 8 Have I read that correctly?
 9 A. You have.
 10 Q. Now, is it your recollection that CharterCARE
 11 Health Partners and its affiliates were
 12 required, in the course of their business, to
 13 comply with a number of standards?
 14 A. Please rephrase the question.
 15 Q. Okay. Well, perhaps I'll approach it a
 16 different way.
 17 Can you explain to me what the compliance
 18 function was of the Finance, Audit and
 19 Compliance Committee.
 20 A. In general, that the committee would follow
 21 generally accepted accounting principals, that
 22 the committee would follow the bylaws of the
 23 corporation.
 24 Q. I'm now asking specifically about what the
 25 committee did with respect to compliance

Page 24

1 I'm going to focus specifically on compliance.
 2 EXHIBIT 4 PLAINTIFFS' FOR I.D.:
 3 CharterCARE Health Partners Finance, Audit and
 4 Compliance Committee January 18, 2011, meeting
 5 minutes Bates-numbered 281-283, 3 pages.
 6 Q. And, if you'd let me know when you have it in
 7 front of you, I'd ask you to turn to page 283,
 8 which is the third page --
 9 A. Got it.
 10 Q. -- of the document, and the last substantial
 11 paragraph.
 12 A. I have it.
 13 Q. And does that paragraph address the requirement
 14 that CharterCARE Health Partners not employ any
 15 individual who has been excluded by the Federal
 16 Government?
 17 A. That's what it says.
 18 MR. SHEEHAN: Okay. Could I have
 19 Exhibit Number Five, which is the Board
 20 minutes -- I'm sorry, the committee minutes,
 21 numbers 290 through 294.
 22 EXHIBIT 5 PLAINTIFFS' FOR I.D.:
 23 CharterCARE Health Partners Finance, Audit and
 24 Compliance Committee January 15, 2011, meeting
 25 minutes Bates-numbered 290-294, 5 pages.

1 Q. And, when you have them, if you would, turn to
 2 the second-to-last page, which is page
 3 number 293.
 4 A. I have 293 in front of me.
 5 Q. And at the bottom there's a reference,
 6 "Mr. Conklin turned the meeting over to
 7 Mr. Curtis for a Compliance update."
 8 Do you see that?
 9 A. I do.
 10 Q. What were Mr. Curtis's responsibilities
 11 concerning compliance, in general?
 12 A. He was the compliance officer, as I recall.
 13 I don't recall his specific responsibilities.
 14 It's been a long time.
 15 Q. All right. Apparently, if you read the next
 16 paragraph, this was his last meeting.
 17 Now, if you turn to the next page, the first
 18 full paragraph involves -- well, maybe it's the
 19 second paragraph. There's a statement,
 20 "Mr. Curtis advised the Committee of a physician
 21 loan that is under review."
 22 Do you see that?
 23 THE WITNESS: What Bates stamp are you
 24 on, please?
 25 MR. SHEEHAN: 294.

1 A. She was the vice president and legal officer.
 2 Q. Okay. And did she take over the compliance
 3 functions after Mr. Curtis left?
 4 A. If my memory serves me correct, she oversaw
 5 Mr. Curtis while he was employed, excuse me, and
 6 continued to oversee the general function of
 7 compliance. I don't recall who took
 8 Mr. Curtis's place when he left.
 9 Q. (Inaudible.)
 10 MR. WAGNER: Steve, you're distorted.
 11 MR. INDEGLIA: We lost you, Steve. You
 12 went into garble land.
 13 MR. SHEEHAN: (Inaudible.)
 14 THE STENOGRAPHER: I'm sorry, I'm not
 15 getting any of that. You're still being
 16 garbled.
 17 MR. SHEEHAN: That was still unclear?
 18 THE STENOGRAPHER: Oh, you're good, yep.
 19 You're good now. If you could, reask that
 20 question, please.
 21 THE WITNESS: We hear you now.
 22 Q. Okay. The bottom of that section reports that
 23 "Ms. O'Connell reported we are still looking for
 24 a Compliance Coordinator"; correct?
 25 THE WITNESS: I'm not sure where you

1 A. 294, I have it.
 2 Q. And you see the reference to the physician loan
 3 that is under review?
 4 A. I see that.
 5 Q. And that was a matter that at that time fell
 6 within the responsibility of the Compliance
 7 Committee to evaluate and report on?
 8 A. I see that.
 9 MR. SHEEHAN: All right. Could I have
 10 Exhibit Number Six. It's going to be more
 11 minutes of the Finance Committee. These are
 12 Bates numbers 304 to 309.
 13 EXHIBIT 6 PLAINTIFFS' FOR I.D.:
 14 CharterCARE Health Partners Finance, Audit &
 15 Compliance Committee Meeting July 19, 2011,
 16 minutes Bates-numbered 304-309, 6 pages.
 17 THE WITNESS: I have it.
 18 Q. And, if you turn to the last page Bates-
 19 numbered 309, there's a section entitled,
 20 "Compliance Report"?
 21 A. Yes, I have it.
 22 Q. In it, there's a reporting to the Board by a
 23 Mrs. O'Connell, a Mrs. Kim O'Connell?
 24 A. Ms. O'Connell, correct.
 25 Q. And do you recall what her responsibility was?

1 are.
 2 MR. INDEGLIA: The very bottom.
 3 MR. SHEEHAN: On page 209, at the bottom
 4 of --
 5 A. 209? I see it. Yes, I see it.
 6 Q. And Mr. Curtis's title was a compliance
 7 coordinator; correct?
 8 A. I believe that to be correct.
 9 Q. So it appears, at least at this time, that
 10 Ms. O'Connell was handling those functions?
 11 A. It appears that way.
 12 Q. And the paragraph right above that talks about a
 13 quarterly review of malpractice claims. Do you
 14 see that?
 15 A. I do.
 16 Q. And was that part of the compliance
 17 responsibility of the Finance, Audit and
 18 Compliance Committee at the time of this
 19 meeting?
 20 A. Apparently so.
 21 MR. SHEEHAN: Now, if we could turn to
 22 Exhibit Seven, which is Bates numbers 463
 23 through 469, I'm going to draw your attention to
 24 the last page when you're ready.
 25

1 EXHIBIT 7 PLAINTIFFS' FOR I.D.:
 2 CharterCARE Health Partners Finance, Audit &
 3 Compliance Committee Meeting November 15, 2011,
 4 meeting minutes Bates-numbered 463-469, 7 pages.
 5 THE WITNESS: Okay. I have 463.
 6 Q. And, if you turn to page 469, the last page, --
 7 A. I have it.
 8 Q. -- there's a section marked, "Compliance
 9 Report"?
 10 A. Yes.
 11 Q. And the second paragraph talks about the Office
 12 of Civil Rights/HIPAA contacting Ms. O'Connell
 13 regarding an employee's alleged rights
 14 violation; correct?
 15 A. I see that.
 16 Q. And that matter was part of the compliance
 17 responsibility of the Finance, Audit and
 18 Compliance Committee at that time; correct?
 19 A. That's correct.
 20 Q. I'm going to skip Exhibits Eight and Nine, just
 21 for the record.
 22 Now, if we go back to Exhibit One, the bylaws
 23 of CharterCARE Health Partners, and,
 24 specifically, the description of the Finance
 25 Committee, which these are Bates numbers 215

1 responsibility concerning financial operations
 2 set forth in the bylaws for this committee?
 3 MR. WAGNER: Objection.
 4 A. Yes.
 5 Q. Now, the Finance Committee's responsibilities
 6 concerning finance included much more than
 7 responsibilities concerning the defined benefit
 8 plan; is that correct?
 9 A. Correct.
 10 Q. It included the oversight of the financial
 11 operation of two hospitals; correct?
 12 A. Correct.
 13 Q. Sir, do you agree that the responsibilities of
 14 the Finance, Audit and Compliance Committee over
 15 the plan were not the principal purpose of even
 16 the finance component of the Finance, Audit and
 17 Compliance Committee's responsibilities?
 18 MR. WAGNER: Objection.
 19 THE WITNESS: Would you reword that
 20 please or just repeat the question?
 21 MR. SHEEHAN: I'm going to try just
 22 having the reporter read it back.
 23 (Previous question referred to read by
 24 reporter.)
 25 A. Correct.

1 through 243, and I want to focus on, in that
 2 document, pages seven and eight, the description
 3 of the Finance Committee.
 4 MR. INDEGLIA: What Bates number are
 5 those?
 6 A. I have them.
 7 MR. SHEEHAN: 221.
 8 A. I have it.
 9 Q. Could you just read to yourself that entire
 10 description of the Finance, Audit and Compliance
 11 Committee, and I'm going to have a question for
 12 you when you tell me you're done.
 13 A. I'm done.
 14 Q. All right. Do you agree that in that section
 15 there is no specific reference to the St. Joseph
 16 Health Services of Rhode Island Retirement Plan?
 17 A. There is no specific reference to it.
 18 Q. Is it your understanding that at this time the
 19 Finance, Audit and Compliance Committee had
 20 certain responsibilities in connection with that
 21 plan?
 22 A. Yes.
 23 Q. And reading this description from the bylaws, is
 24 it your understanding that those
 25 responsibilities fell under the allocation of

1 Q. And the Finance, Audit and Compliance Committee,
 2 in addition to its responsibilities concerning
 3 finance, had, as we've already discussed,
 4 certain responsibilities concerning audit and
 5 compliance; correct?
 6 A. That's correct.
 7 Q. And do you agree that the Finance Committee's
 8 responsibilities concerning the defined benefit
 9 plan did not constitute the principal purpose of
 10 the Finance, Audit and Compliance Committee when
 11 you take into account its responsibilities
 12 involving finance, audit, and compliance?
 13 MR. WAGNER: Objection.
 14 A. That is correct.
 15 MR. SHEEHAN: I would like to turn now
 16 to Exhibit 10. As I said, we're skipping
 17 Exhibits Eight and Nine.
 18 EXHIBIT 10 PLAINTIFFS' FOR I.D.:
 19 CharterCARE Health Partners Investment Committee
 20 Meeting March 19, 2010, minutes Bates-numbered
 21 272-274, 3 pages.
 22 Q. Exhibit 10 is Bates numbers 272 through 274, and
 23 they're minutes of an Investment Committee
 24 meeting. If you would, let me know when you
 25 have them.

1 A. Okay.
 2 Q. Looking at the first page towards the top,
 3 there's a list of attendees. Do you see that?
 4 A. I do.
 5 Q. And beneath that there's a reference to
 6 "Guests," and there's a reference to "Excused."
 7 Do you see that?
 8 A. I do.
 9 Q. Now, the individuals listed under "Attendees"
 10 are members of the Investment Committee;
 11 correct?
 12 A. Correct.
 13 Q. And individuals who are present at an Investment
 14 Committee meeting and who are not members of the
 15 committee are typically identified in the
 16 minutes as either staff or guests; correct?
 17 A. Generally, correct.
 18 Q. And, in this case, the reference is used
 19 "Guests," but at this time Darlene Souza, for
 20 one, was actually a member of the staff of
 21 CharterCARE Health Partners; correct?
 22 A. That's correct.
 23 Q. And the reference to "Excused: Reverend Kenneth
 24 Sicard," that's there because he was a member of
 25 the Investment Committee, and he was excused

1 that would make you disagree with that?
 2 A. I don't recall if this was the first meeting
 3 or not.
 4 Q. Okay. Now, the statement that we read into the
 5 record were Mr. Raucci's expectations for what
 6 the Investment Committee would do going forward?
 7 A. Correct.
 8 Q. And the statement that the Investment Committee
 9 would -- "The focus of the Committee will be to
 10 establish an Investment Policy and Investment
 11 strategies for CharterCARE Health Partners," was
 12 intended to encompass not only CharterCARE
 13 Health Partners, but the affiliated companies of
 14 St. Joseph's Health Services of Rhode Island and
 15 Roger Williams Hospital; correct?
 16 MR. WAGNER: Objection.
 17 A. That's correct.
 18 Q. Now, that sentence I just read into the record
 19 was the initial focus of the committee: to
 20 establish an investment policy and investment
 21 strategies; correct?
 22 A. Yes.
 23 Q. In the next sentence, that the investment
 24 consultant -- I'm sorry, "The Committee will be
 25 responsible to review and update the Policy and

1 from attendance at this meeting; correct?
 2 A. Correct.
 3 Q. Now, as you already testified, you were a member
 4 of this committee, and it would have been your
 5 custom and practice to receive these minutes and
 6 review them; is that correct?
 7 A. Correct.
 8 Q. And, if we go down on page one to the first
 9 substantive paragraph, it states, "Mr. Raucci
 10 discussed the expectations of the Investment
 11 Committee. The focus of the Committee will be
 12 to establish an Investment Policy and Investment
 13 strategies for CharterCARE Health Partners. The
 14 Committee will be responsible to review and
 15 update the Policy and strategies as needed."
 16 Have I read that correctly?
 17 A. Yes.
 18 Q. Now, Mr. Raucci at this time was Chairman of the
 19 Investment Committee; is that correct?
 20 A. That's correct.
 21 Q. And what he was discussing were the -- well, I'm
 22 going to make a representation to you that these
 23 are the first minutes of the Investment
 24 Committee meeting after that committee came into
 25 existence. Do you see anything in the minutes

1 strategies as needed," that's going to be an
 2 ongoing focus of the committee; correct?
 3 THE WITNESS: Can you just reference,
 4 please, for me where you are on that document.
 5 Q. Yeah, in the paragraph we were looking at, the
 6 very last sentence, "The Committee will be
 7 responsible to review and update the Policy and
 8 strategies as needed."
 9 Do you see that?
 10 A. Yes.
 11 Q. And that was referring to what Mr. Raucci
 12 expected to be an ongoing focus of the
 13 committee?
 14 A. Yes.
 15 Q. Now, if you go down a little bit on this page,
 16 there's a reference to "Mrs. Kane provided an
 17 overview of both the Investments and Retirement
 18 Plan currently held by Roger Williams Medical
 19 Center."
 20 Do you see that?
 21 A. Yes.
 22 Q. You, sir, prior to serving as -- well, let me
 23 back up a bit. I'm not sure if I actually --
 24 actually, I did.
 25 Prior to serving as the President of

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1 CharterCARE Health Partners, you were the
 2 President and Chief Executive Officer of
 3 Roger Williams Hospital; correct?
 4 A. That's correct.
 5 Q. And, while you were the President of CharterCARE
 6 Health Partners, you continued to act as the
 7 President of Roger Williams Hospital?
 8 A. That is correct.
 9 Q. Similarly, while you were President of
 10 CharterCARE Health Partners, you acted also as
 11 the President of St. Joseph's Health Services of
 12 Rhode Island; correct?
 13 A. That's incorrect. For a period of time,
 14 John Fogarty was the President of St. Joseph's.
 15 Q. And then you took over?
 16 A. Yes, at a later date.
 17 Q. Okay.
 18 A. So, at the time of these minutes,
 19 John Fogarty is the President of St. Joseph's.
 20 Q. Okay. Now, from your prior experience at
 21 Roger Williams Hospital, you had been on the
 22 Investment Committee for that organization;
 23 correct?
 24 A. That's correct.
 25 Q. And you had familiarity with the investments and

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1 endowment?
 2 A. For the purposes of our discussion, yes.
 3 Q. Yep. So the total at this time, according to
 4 Ms. Kane, would be 22.7 million if you just add
 5 those two numbers?
 6 A. I get 22.6. Plus the 3.5?
 7 Q. Yeah, 2.5 plus 20.2 comes out to 22.7.
 8 A. 22.7.
 9 Q. Right.
 10 A. Correct.
 11 Q. Now, if you go to the next page, there's a
 12 description at the top of the retirement defined
 13 contribution plan at Roger Williams. Do you see
 14 that?
 15 A. I do.
 16 Q. And it's broken down here in the minutes to an
 17 employee's portion and an employer portion. Do
 18 you see that?
 19 A. I do.
 20 Q. Those were part of the same defined contribution
 21 plan; correct?
 22 A. Yes.
 23 Q. And the responsibilities of the Investment
 24 Committee included oversight over the
 25 Rhode Island -- I'm sorry, Roger Williams

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1 retirement plan currently held by Roger Williams
 2 Medical Center?
 3 A. At the time I did, yes.
 4 Q. And, from these minutes and this reporting,
 5 that, as of 12/31/09, there was 20.2 million in
 6 investments being handled by UBS. Do you see
 7 that?
 8 A. I do.
 9 Q. That 22.2 million was Roger Williams endowment
 10 and Board-restricted funds?
 11 A. That's 20.2 million.
 12 Q. Yeah. I'm sorry. Did I say 22.2? I apologize.
 13 Is that 20.2 million the Roger Williams
 14 endowment and Board-restricted funds?
 15 A. I believe so.
 16 Q. Can we agree, going forward, to refer to that as
 17 the Roger Williams endowment, unless there's a
 18 reason to differentiate, in which case we'll put
 19 it on the record?
 20 A. Agreed.
 21 Q. And, at the bottom on this page, she reports
 22 there's another 2.5 million with Citizens. Do
 23 you see that?
 24 A. I do.
 25 Q. And that would also be part of Roger Williams

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1 Hospital endowment; correct?
 2 A. Yes.
 3 Q. And the Investment Committee also had certain
 4 responsibilities with respect to the
 5 Roger Williams defined contribution plan; is
 6 that right?
 7 A. Correct.
 8 Q. If you continue down on this page two, Bates
 9 number 273, there's a report to the committee by
 10 a Mr. Ferraro; and, in the middle of that
 11 paragraph, there's a statement, "Mr. Ferraro
 12 noted that SJHSRI now has both a Defined Benefit
 13 Plan and Defined Contribution Plan."
 14 Have I read that correctly?
 15 THE WITNESS: I'm just searching for
 16 that. It's in the large paragraph?
 17 MR. SHEEHAN: Yeah, the large paragraph,
 18 seven lines down. It says --
 19 A. Yes, I see it.
 20 Q. Okay. And it states, "Mr. Ferraro noted that
 21 SJHSRI now has both a Defined Benefit Plan and
 22 Defined Contribution Plan."
 23 Have I read that correctly?
 24 A. You have.
 25 Q. Prior to the affiliation between Roger Williams

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1 Hospital and St. Joseph's, you had no
 2 responsibility concerning any of the retirement
 3 plans at St. Joseph's; is that correct?
 4 A. That's correct.
 5 Q. And here you and other members of the committee
 6 are being informed that St. Joseph's had both a
 7 defined benefit plan and a defined contribution
 8 plan; correct?
 9 A. Yes.
 10 Q. And the responsibilities of the Investment
 11 Committee for CharterCARE Health Partners
 12 included oversight of the St. Joseph's defined
 13 contribution plan; correct?
 14 A. Correct.
 15 MR. SHEEHAN: I'd like to turn to
 16 Exhibit 11, which is Bates number 404 through
 17 407.
 18 THE WITNESS: I have it.
 19 EXHIBIT 11 PLAINTIFFS' FOR I.D.:
 20 CharterCARE Health Partners Investment Committee
 21 Meeting August 26, 2011, minutes Bates-numbered
 22 404-407, 4 pages.
 23 Q. Will you let me know when you have it, sir?
 24 A. I do.
 25 Q. On the first page, which is Bates number 404,

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1 there's a section with the caption "Defined
 2 Contribution Plan." Do you see that?
 3 A. I do.
 4 Q. And immediately above that is the statement that
 5 Mr. Raucci "...turned the meeting over to
 6 Mrs. Darlene Souza to discuss the 403b
 7 Investment Review and Recommendations."
 8 Do you see that?
 9 A. I do.
 10 Q. And this is August 26 of 2011, according to the
 11 minutes; correct?
 12 A. Yes.
 13 MR. SHEEHAN: All right. Now, if we
 14 turn to Exhibit 12, these are Bates numbers 409
 15 through 461.
 16 EXHIBIT 12 PLAINTIFFS' FOR I.D.:
 17 CharterCARE Health Partners Investment Committee
 18 Meeting August 26, 2011, Agenda and 403(b)
 19 Investment Review & Recommendations Bates-
 20 numbered 409-461, 53 pages.
 21 THE WITNESS: I have it.
 22 Q. I don't yet, but I shall shortly. Thank you.
 23 And you would agree that the first page
 24 appears to be a page of the agenda for the
 25 August 26th, 2011, meeting of the Investment

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1 Committee?
 2 A. I agree.
 3 Q. And, if you turn to the second page, does that
 4 appear to you to be the 403(b) Investment Review
 5 & Recommendations that Darlene Souza addressed
 6 at the meeting?
 7 A. It does.
 8 Q. If you turn in that document to Bates number
 9 414, which is, I believe, the fifth or sixth
 10 page of that Investment Review &
 11 Recommendations, you come to a page that says
 12 "Change Summary." Do you see that?
 13 A. I do.
 14 Q. And what that page lists, am I correct, on the
 15 left and on the far right, are the then-existing
 16 investment options to participants in the
 17 defined contribution plans for Roger Williams,
 18 St. Joseph's, and Elmhurst -- or was it
 19 Elmgrove?
 20 A. That appears to be correct.
 21 Q. What does "EEC" stand for?
 22 A. I think it's Elmhurst Extended Care, which is
 23 a nursing home.
 24 Q. Right. And the responsibilities of the
 25 Investment Committee for CharterCARE Health

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1 Partners included responsibilities over the
 2 defined contribution plan in which employees of
 3 Elmhurst Extended Care participated, because
 4 that was the same plan as the plan in which the
 5 employees of Roger Williams participated;
 6 correct?
 7 A. Yes.
 8 Q. All right. If you turn to the prior page, under
 9 the carets, the second caret refers to "New
 10 line-up."
 11 A. I see it.
 12 Q. And there's a statement next to that caret, as
 13 you go along, that the total of the
 14 St. Joseph's, Roger Williams, and EEC defined
 15 contribution plans at that time is \$40,699,773;
 16 correct?
 17 A. Yes.
 18 Q. All right. If you could just turn back to the
 19 Exhibit Number 11, which is Bates number 404
 20 through 407, and focus on page 404.
 21 A. I have it.
 22 Q. Towards the bottom of the page, between the
 23 sections that are marked with bullets, is the
 24 statement, "Mr. Raucci noted to the Committee
 25 that their fiduciary responsibility is to

1 ensure," and then he goes on to say, "Process of
 2 selection is reasonable" and "Fund fees are
 3 reasonable." Have I read that correctly?
 4 THE WITNESS: Let me just read it
 5 myself.
 6 MR. SHEEHAN: Yep.
 7 THE WITNESS: I'm not reading what I
 8 think you read. Could you read it again?
 9 MR. SHEEHAN: Sure.
 10 THE WITNESS: Two paragraphs --
 11 Q. 404?
 12 A. 404.
 13 Q. If you go up the page, you come to two bullets,
 14 and then above that bullet is a sentence
 15 starting from the bottom.
 16 A. Yes. Okay. Got it.
 17 Q. And so what I read into the record was correct?
 18 A. Yes.
 19 Q. All right. Now, you understood that the members
 20 of the Investment Committee of CharterCARE
 21 Health Partners' responsibilities, with respect
 22 to the defined contribution plan, were fiduciary
 23 responsibilities?
 24 MR. WAGNER: Objection.
 25 Q. Correct?

1 concerning the Investment Committee, which is on
 2 page 223. If you would, let me know when you
 3 have it.
 4 A. I have it.
 5 Q. Okay. I'm just going to read it into the record
 6 and ask you to confirm I've read it correctly.
 7 "Investment Committee. The Investment
 8 Committee shall be responsible for overseeing
 9 investment of the funds of the Corporation and
 10 its Affiliates. The Investment Committee shall
 11 approve investment policies and procedures and
 12 shall approve the engagement of outside
 13 organizations to manage investments and advise
 14 the Corporation and its Affiliates with respect
 15 to such investments."
 16 Have I read that correctly?
 17 A. You have.
 18 Q. Now, the first sentence refers, generally, to
 19 the funds of the corporation and its affiliates;
 20 correct?
 21 A. Yes.
 22 Q. It does not identify any particular fund;
 23 correct?
 24 A. Correct.
 25 Q. And it does not set forth any order of

1 A. Yes.
 2 Q. And you understood that the process of selection
 3 of the investment options that would be
 4 available to participants in the defined
 5 contribution plan would be very important to
 6 those participants?
 7 A. Yes.
 8 Q. Is it your recollection that the defined
 9 contribution plan provided participants with a
 10 menu of funds in which they could invest?
 11 MR. WAGNER: Objection.
 12 A. That's my recollection.
 13 Q. And, therefore, it was important to the
 14 participants in the fund that the funds included
 15 in the menu provide them with an opportunity for
 16 a maximum rate of return while providing an
 17 acceptable amount of risk?
 18 MR. WAGNER: Objection.
 19 Q. Do you agree?
 20 A. That's my recollection.
 21 Q. Now, I'd like to turn back to Exhibit One, which
 22 was the bylaws for CharterCARE, and it's Bates
 23 numbers 215 through 243; but I'm going to focus
 24 specifically on the delegation of authority --
 25 or, rather, the statement in the bylaws

1 importance for any particular fund over another
 2 fund?
 3 A. Correct.
 4 Q. Now, the reference in that sentence to
 5 "Affiliates," if you turn back in that very
 6 document to page 15, which is Bates number 229,
 7 there's a definition for "Affiliate." Let me
 8 know when you have it, and I'll read it into the
 9 record.
 10 A. I have 229.
 11 Q. And there's a statement, "'Affiliate' means
 12 RWMC, RWMC, SJHSRI and any other entity as to
 13 which the Corporation, now or in the future, is
 14 the sole corporate member or shareholder or
 15 which is otherwise controlled directly or
 16 indirectly by the Corporation."
 17 Have I read that correctly?
 18 A. You have.
 19 Q. And you understand "Corporation" refers to
 20 CharterCARE Health Partners; right?
 21 A. I do.
 22 Q. All right. Now, going back to that first
 23 sentence of the description for the Investment
 24 Committee on page nine, Bates number 223, --
 25 A. I have it.

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1 Q. -- the reference to "Corporation and its
 2 Affiliates" is a reference to CharterCARE Health
 3 Partners, Roger Williams Hospital, St. Joseph's
 4 Hospital, and has all the other entities
 5 referenced in that definition; correct?
 6 A. Correct.
 7 Q. Now, the first sentence of this section of the
 8 bylaws, "The Investment Committee shall be
 9 responsible for overseeing investment of the
 10 funds of the Corporation and its Affiliates," is
 11 fairly general. Do you agree?
 12 A. I do.
 13 Q. And the next sentence, "The Investment Committee
 14 shall approve investment policies and procedures
 15 and shall approve the engagement of outside
 16 organizations to manage investments and advise
 17 the Corporation and its Affiliates with respect
 18 to such investments," provides some specificity
 19 as to what the responsibilities are of the
 20 Investment Committee in overseeing investment of
 21 the funds of the corporation?
 22 A. Correct.
 23 Q. And do you agree, sir, that approving investment
 24 policies and approving investment procedures can
 25 be two different things?

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1 A. Yes.
 2 Q. Now, this statement in the bylaws with respect
 3 to the Investment Committee is similar to the --
 4 or, rather, performs the same function for the
 5 Investment Committee as the description of the
 6 Finance, Audit and Compliance Committee
 7 performed for that committee; correct?
 8 MR. WAGNER: Objection.
 9 A. Yes.
 10 Q. In other words, it sets forth the scope of
 11 authority of the Investment Committee; correct?
 12 MR. WAGNER: Objection.
 13 MR. INDEGLIA: Objection.
 14 A. Correct.
 15 Q. And this description of the Investment
 16 Committee, in setting forth the scope of
 17 authority, is informing the Investment Committee
 18 of what its responsibilities are going to be;
 19 correct?
 20 MR. WAGNER: Objection.
 21 A. I would amend to say in general.
 22 Q. Yeah, right. Within this description of, for
 23 example, overseeing investment of the funds of
 24 the corporation and its affiliates are a
 25 potential myriad of (Inaudible).

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1 MR. INDEGLIA: You're breaking up.
 2 Q. Correct?
 3 MR. INDEGLIA: You're breaking up.
 4 Q. Okay. Well, let me try again. The reference to
 5 overseeing investment of funds of the
 6 Corporation (Inaudible); is that correct?
 7 MR. INDEGLIA: You're breaking up.
 8 MR. SHEEHAN: Okay. This happened
 9 yesterday. Let's take a quick pause and it got
 10 better.
 11 Shall we try now? Am I clear?
 12 MR. INDEGLIA: No, not yet.
 13 MR. SHEEHAN: Okay.
 14 MR. INDEGLIA: Can you hear us?
 15 MR. SHEEHAN: I can hear you quite well.
 16 MR. INDEGLIA: Okay. You're back.
 17 THE WITNESS: You're clear.
 18 MR. INDEGLIA: You're back.
 19 Q. Okay. This section of the bylaws concerning the
 20 Investment Committee sets forth the scope of
 21 authority of that committee, in general terms;
 22 correct?
 23 A. Yes, correct.
 24 Q. Now, this section uses the word "shall," if you
 25 look at it, in three different places. Do you

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1 see that?
 2 A. I do.
 3 Q. And this section constitutes a direction to the
 4 Investment Committee of what its scope of
 5 authority is going to be; correct?
 6 MR. WAGNER: Objection.
 7 A. Correct.
 8 Q. Now, do you agree, sir, during the period of
 9 time that you were on the Investment Committee
 10 for CharterCARE Health Partners, that the funds
 11 that were held in the defined contribution plans
 12 for Roger Williams Hospital, EEC, and
 13 St. Joseph's employees were very important to
 14 those employees?
 15 A. I agree.
 16 Q. And you agree that the purpose of these defined
 17 benefit -- rather, defined contribution plans
 18 was to allow employees to provide for their
 19 retirement?
 20 A. That's correct.
 21 Q. And do you agree that these employees could
 22 suffer severe losses if one of the funds that
 23 was recommended for their investment, in fact,
 24 suffered severe losses?
 25 MR. WAGNER: Objection.

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1 A. That would have been possible.
 2 Q. Now, the employees of Roger Williams Hospital
 3 did not participate in the St. Joseph's defined
 4 benefit plan; is that correct?
 5 A. Correct.
 6 Q. Do you agree that the defined contribution plan
 7 was just as important to the employees of
 8 Roger Williams Hospital who participated in that
 9 plan as the defined benefit plan was to the
 10 employees of St. Joseph's Hospital who
 11 participated in that plan?
 12 MR. WAGNER: Objection.
 13 A. I can't speak for them, but I suspect that it
 14 is equally important.
 15 Q. Was it the practice of the Investment Committee
 16 to perform its responsibilities as if the
 17 defined contribution fund was just as important
 18 to the employees that participated in that fund
 19 as it performed its duties with respect to the
 20 defined benefit plan?
 21 A. I know the committee tried its best, yes.
 22 Q. All right. Now, the duties of the Investment
 23 Committee concerning different plans were
 24 different in some cases; is that correct?
 25 A. I'm not sure what you mean by "duties." I

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1 statement which would indicate that there was an
 2 allocation to that employee.
 3 Q. Would that general fund be invested by the
 4 employees?
 5 A. No.
 6 Q. Okay. So did the Investment Committee's
 7 responsibilities include making the investments
 8 for the employer portion of the defined
 9 contribution plan?
 10 A. Yes.
 11 Q. Is it fair to say that the Investment Committee
 12 performed its duties concerning the defined
 13 contribution plan with the same degree of
 14 diligence and care as the Investment Committee
 15 performed its duties concerning the defined
 16 benefit plan?
 17 A. Yes.
 18 Q. The Investment Committee was no less careful
 19 with the defined contribution plan; correct?
 20 A. That's correct.
 21 Q. The Investment Committee did not consider that
 22 the defined contribution plan was secondary in
 23 importance to the defined benefit plans --
 24 A. Correct.
 25 Q. -- because of the rest of these duties; correct?

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1 would say the responsibilities were the same.
 2 Q. The responsibilities of the Investment Committee
 3 with the defined benefit plan included actual
 4 investment of funds; correct?
 5 A. Correct.
 6 Q. Whereas, the duties of the Investment Committee,
 7 with respect to the defined contribution plan,
 8 involved selection of funds that employees would
 9 then designate such that the actual --
 10 A. Correct.
 11 Q. -- investment was done by the employees?
 12 A. Correct.
 13 Q. Now, did the investment --
 14 THE WITNESS: May I amend that?
 15 MR. SHEEHAN: Yep.
 16 A. May I amend my answer to say that there were
 17 two components, of course, with the defined
 18 contribution plan. One was the employee
 19 contributing, and the other was the employer
 20 contributing when it could.
 21 Q. And once the employer made a contribution, it
 22 would be allocated to a specific employee, would
 23 it not?
 24 A. It would be allocated to the general fund.
 25 There'd be an accounting within the employee's

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1 A. Yes.
 2 Q. Now, did you understand that the members of the
 3 Investment Committee as fiduciaries were
 4 prohibited from favoring one fund over the
 5 other?
 6 MR. WAGNER: Objection.
 7 THE WITNESS: I'd ask you to rephrase.
 8 Q. Sure, let me rephrase that.
 9 Did you understand that the members of the
 10 Investment Committee as fiduciaries were
 11 prohibited from giving one fund secondary
 12 importance to another fund?
 13 MR. WAGNER: Objection.
 14 A. Yes.
 15 Q. In other words, they were obliged to treat each
 16 fund as equally important; correct?
 17 MR. WAGNER: Objection.
 18 A. Yes.
 19 Q. Sir, do you agree that Roger Williams Hospital's
 20 endowment was a valuable asset for Roger
 21 Williams Hospital?
 22 A. Yes.
 23 Q. And did the members of the Investment Committee
 24 consider that the Roger Williams Hospital
 25 endowment was secondary in importance to the

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1 defined benefit plan?
 2 MR. WAGNER: Objection.
 3 A. No.
 4 Q. Did the members of the Investment Committee
 5 treat both the Roger Williams endowment and the
 6 defined benefit plan as having equal importance?
 7 MR. WAGNER: Objection.
 8 A. Yes.
 9 Q. Now, from time to time during your tenure on the
 10 Investment Committee for CharterCARE Health
 11 Partners, the defined benefit plan for the
 12 St. Joseph's employees was considered by the
 13 actuaries to be underfunded; correct?
 14 A. Correct.
 15 Q. Is it fair to say that the responsibilities of
 16 the Investment Committee did not include making
 17 recommendations to the Board as to whether or
 18 not contributions should be made to the defined
 19 benefit plan by the employer?
 20 A. I don't believe that's completely accurate;
 21 so I'd like you to rephrase.
 22 Q. Sure.
 23 A. Please.
 24 Q. Did the Investment Committee have a
 25 responsibility to make a recommendation to the

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1 Board of Trustees of CharterCARE Health Partners
 2 concerning the extent to which the defined
 3 benefit plan should be funded?
 4 A. No.
 5 Q. Is it fair to say that the decision whether or
 6 not to fund the plan was made at the level of
 7 the entire Board?
 8 A. Yes.
 9 Q. Now, is it also fair to say that the fact that
 10 the defined benefit plan was underfunded did not
 11 make that plan more important to the members of
 12 the Investment Committee than were the defined
 13 contribution plans that were also overseen by
 14 the committee?
 15 MR. WAGNER: Objection.
 16 A. They were equally important.
 17 Q. And is it fair to say that the fact that the
 18 defined benefit plan was underfunded did not
 19 make that plan more important to the
 20 Investment Committee than the Investment
 21 Committee considered its responsibilities with
 22 respect to the Roger Williams endowment?
 23 MR. WAGNER: Objection.
 24 A. Correct.
 25 Q. Do you agree, sir, that the principal purpose of

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1 the Investment Committee of CharterCARE Health
 2 Partners was broader than clearly its
 3 responsibilities concerning the defined benefit
 4 plan?
 5 MR. WAGNER: Objection.
 6 A. I do.
 7 Q. I didn't hear the answer.
 8 A. I do.
 9 Q. Okay. And do you agree that the principal
 10 purpose of the Investment Committee was to
 11 oversee investment of all of the funds --
 12 MR. WAGNER: Objection.
 13 Q. -- for CharterCARE Health Partners --
 14 A. Correct.
 15 Q. -- and its affiliates?
 16 MR. WAGNER: Objection.
 17 A. I do.
 18 Q. And do you agree, sir, that the principal
 19 function of the Investment Committee of
 20 CharterCARE Health Partners was to oversee
 21 investment of all of the funds of CharterCARE
 22 Health Partners and its affiliates?
 23 MR. WAGNER: Objection.
 24 A. I do.
 25 MR. SHEEHAN: Could I have Exhibit

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1 Number 15, and does that mean we skipped
 2 something? Yeah, I just want to put on the
 3 record I'm skipping Exhibits 13 and 14. There
 4 will be no such exhibits.
 5 Oh, Exhibit 15 that we're going to go
 6 through now is Bates numbers 245 through 268.
 7 THE WITNESS: Got it.
 8 EXHIBIT 15 PLAINTIFFS' FOR I.D.:
 9 Amended and Restated Bylaws of St. Joseph Health
 10 Services of Rhode Island Bates-numbered 245-268,
 11 24 pages.
 12 Q. And these are Amended and Restated Bylaws of
 13 St. Joseph's; correct?
 14 A. Yes.
 15 Q. If you turn within this document to page two,
 16 there's a statement, under the section "BOARD OF
 17 TRUSTEES," of "4.1 Powers." Do you see that?
 18 A. I do.
 19 Q. And I'm going to read the first sentence and ask
 20 you if I read it correctly. "The management and
 21 control of the Corporation shall be under the
 22 direction of the Board of Trustees (the 'Board')
 23 who shall have and may exercise all the powers
 24 of the Corporation except as may be reserved to
 25 one or more of the Members or otherwise

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1 specifically limited by the Articles of
 2 Incorporation or these Bylaws."
 3 Have I read that sentence correctly?
 4 A. You have.
 5 Q. And the next sentence I'm just going to read,
 6 also, and then ask some questions.
 7 First it states, "The Board shall be
 8 responsible for the management and control of
 9 the operation of the Corporation."
 10 Have I read that correctly?
 11 A. You have.
 12 Q. Now, after the affiliation between St. Joseph's
 13 and Roger Williams and the creation of
 14 CharterCARE Health Partners, the
 15 responsibilities of the Board of St. Joseph's
 16 changed to a certain extent. Do you agree?
 17 A. I do.
 18 Q. After that affiliation, the St. Joseph's Board
 19 retained primary responsibility for quality of
 20 medical care. Do you agree with that?
 21 A. I do.
 22 Q. And, within that or separately, it retained
 23 primary responsibility for the credentialing of
 24 medical staff?
 25 A. Correct.

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1 Q. And it also received primary -- or, rather, had
 2 retained primary responsibility for ensuring
 3 that the hospital maintained its accreditation
 4 through the Joint Commission on Accreditation;
 5 correct?
 6 A. Correct.
 7 Q. Now, if you turn in this document that's been
 8 marked as Exhibit 15, there's a reference on
 9 page three, Bates number 247 at the bottom, to
 10 the standing committees of the corporation. Do
 11 you see that?
 12 A. I do.
 13 Q. And there are two standing committees listed.
 14 The first is the Quality and Patient Care
 15 Committee, and the second is the Joint
 16 Conference Committee; correct?
 17 A. Yes.
 18 Q. Now, if you look at the description of the
 19 Quality and Patient Care Committee, the second
 20 sentence of that -- I'm going to read it and ask
 21 you if I read it correctly -- states, "The
 22 Quality and Patient Care Committee of the
 23 Corporation shall have general oversight
 24 responsibility to ensure the provision of high
 25 quality services throughout the Corporation."

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1 Have I read that correctly?
 2 A. You have.
 3 Q. And the reference therein to "services" includes
 4 reference to medical care being provided to
 5 patients; correct?
 6 A. That's correct.
 7 Q. Now, the core function of St. Joseph's Hospital
 8 was to provide medical care to patients;
 9 correct?
 10 A. Yes.
 11 Q. Indeed, sir, you would agree that the -- would
 12 you agree that the principal purpose and
 13 principal function of St. Joseph's Hospital was
 14 to provide medical care to its patients?
 15 MR. WAGNER: Objection.
 16 A. Yes. I would be mindful of the terms,
 17 however. St. Joseph's Hospital doesn't exist
 18 per se in that St. Joe's was operating as a
 19 clinic at that point, and Our Lady of Fatima was
 20 the hospital, both under the umbrella of
 21 St. Joe's Health Services of Rhode Island.
 22 Q. Yeah, I appreciate that clarification, and I
 23 make that mistake, and I better correct it now
 24 on the record.
 25 For purposes of my prior questions concerning

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1 St. Joseph's, I was referring to St. Joseph's
 2 Health Services of Rhode Island and the medical
 3 facilities that it owned, which would include
 4 both the clinic and Fatima Hospital.
 5 A. I understand, I understand. That does not
 6 change my answers.
 7 Q. Okay, all right. Now, I'm not sure if the last
 8 question was answered; so I'm going to ask it
 9 again.
 10 Do you agree that the principal purpose and
 11 the principal function of St. Joseph's Health
 12 Services of Rhode Island was the provision of
 13 quality medical care?
 14 MR. WAGNER: Objection.
 15 MR. SHEEHAN: Was there an answer?
 16 A. There was. I said, "I do, yes."
 17 Q. All right. And do you agree that the principal
 18 purpose and principal function of the Board of
 19 Trustees of St. Joseph's Health Services of
 20 Rhode Island was overseeing the provision of
 21 quality medical care by St. Joseph's Health
 22 Services of Rhode Island and its constituent
 23 medical facilities?
 24 MR. WAGNER: Objection.
 25 A. That was the primary purpose, yes.

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1 Q. Okay. Sir, when you say -- I'm going to use the
 2 term "principal" to mean chief or primary or
 3 most important. Understanding the term in that
 4 sense, do you agree that the principal purpose
 5 and principal function of the Board of Trustees
 6 of St. Joseph's Health Services of Rhode Island
 7 was overseeing that corporation's provision of
 8 quality medical care?
 9 MR. WAGNER: Objection.
 10 A. I do.
 11 Q. Sir, could you explain to me the connection, if
 12 any, between St. Joseph's Health Services of
 13 Rhode Island and the St. Joseph's School of
 14 Nursing.
 15 A. In general terms, I can. I can't get into
 16 any legalese about it, but the St. Joseph's
 17 Health Services of Rhode Island, as the overall
 18 umbrella of the corporation, had within it Our
 19 Lady of Fatima Hospital, the St. Joe's Clinic,
 20 and also operated or oversaw the operation of
 21 the School of Nursing.
 22 Q. Okay. And, sir, do you agree that the Board of
 23 Trustees of St. Joseph's Hospital Health
 24 Services of Rhode Island -- oh, I've got to
 25 start all over again.

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1 Do you agree that the Board of Trustees of
 2 St. Joseph's Health Services of Rhode Island's
 3 responsibilities included oversight of the
 4 School of Nursing?
 5 A. Yes. I'll say, yes, in a very broad sense.
 6 Q. Yep. Is it your recollection that the agenda
 7 for meetings of the Board of Trustees of
 8 St. Joseph's Hospital regularly involved
 9 presentations to the Board by various heads of
 10 medical departments within the Fatima Hospital?
 11 A. That happened frequently. I would not say
 12 regularly.
 13 Q. Was one of the responsibilities of the Board of
 14 Trustees of St. Joseph's Health Services of
 15 Rhode Island receiving reports from the chairmen
 16 of the medical departments at Fatima Hospital?
 17 A. Yes.
 18 MR. SHEEHAN: I'm going to go to
 19 Exhibit 16.
 20 EXHIBIT 16 PLAINTIFFS' FOR I.D.:
 21 Board of Trustees St. Joseph Health Services of
 22 Rhode Island May 19, 2011, Bates-numbered
 23 296-302, 7 pages.
 24 MR. INDEGLIA: Just give us a number
 25 when you get it, Steve.

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1 MR. SHEEHAN: Sorry. It's Bates 296
 2 through 302.
 3 MR. INDEGLIA: Thank you. It takes us a
 4 couple of seconds to flip there.
 5 THE WITNESS: I have 296.
 6 Q. This appears to be minutes of the Board of
 7 Trustees for a meeting on May 19th of 2011;
 8 correct?
 9 A. Yes.
 10 MR. GODOFSKY: Excuse me. Did you say,
 11 "Exhibit 16"?
 12 MR. SHEEHAN: Yes.
 13 MR. GODOFSKY: Okay. Thank you. Sorry
 14 about that.
 15 Q. And these minutes reflect, if you turn to
 16 page two, that you provided a report to the
 17 Board?
 18 A. Yes.
 19 Q. And was it your custom and practice, at the
 20 meetings of the Board of Trustees for
 21 St. Joseph's Health Services of Rhode Island, to
 22 provide a report to the Board?
 23 A. Yes.
 24 Q. And, if we go down under the section on report
 25 to the Board, there's a reference to

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1 "Quality/Patient Safety Update." Do you see
 2 that?
 3 A. I do.
 4 Q. And a reference to a Ms. Nadle. Do you see
 5 that?
 6 A. I do.
 7 Q. Do you recall what her role was at Fatima
 8 Hospital?
 9 A. Vice President of Nursing.
 10 Q. If we go down further, there's the "Rhode Island
 11 Healthcare Update." Do you see that?
 12 A. I do.
 13 Q. And did your report to the Board of Trustees of
 14 St. Joseph's Health Services of Rhode Island
 15 regularly include a Rhode Island Healthcare
 16 Update?
 17 A. Yes.
 18 Q. If we turn to page three of these minutes, Bates
 19 number 298, there's a section captioned
 20 "Financial Update" at the bottom. Do you see
 21 that?
 22 A. I do.
 23 Q. And there's a reference to Mr. Conklin?
 24 A. There is.
 25 Q. Was he the Chief Financial Officer for

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1 CharterCARE Health Partners?
 2 A. He was.
 3 Q. And do you agree that the first paragraph
 4 reflects him reporting to the Board concerning
 5 Fatima Hospital's financial performance for the
 6 month of April and the year to date?
 7 A. I do.
 8 Q. Now, did Mr. Conklin's reporting to the
 9 St. Joseph's Health Services of Rhode Island
 10 Board of Trustees concerning the financial
 11 performance of Fatima Hospital occur as a
 12 regular feature of the meetings of that Board of
 13 Trustees?
 14 A. It did.
 15 Q. What was the role of the Board of Trustees of
 16 St. Joseph's Health Services of Rhode Island
 17 with respect to overseeing the financial
 18 operation of Fatima Hospital?
 19 A. They were ultimately responsible for
 20 overseeing the financials of Fatima Hospital.
 21 Q. If we continue in this document to page 301,
 22 there's a reference to "REPORT OF THE QUALITY
 23 COMMITTEE." Do you see that?
 24 A. I do.
 25 Q. Was Dr. Samartano the chairman of that

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1 committee; do you recall?
 2 A. I believe he was.
 3 Q. Okay. And did the Board of Trustees of
 4 St. Joseph's Health Services of Rhode Island
 5 regularly receive reports from the Quality
 6 Committee?
 7 A. They did.
 8 Q. And the next section is captioned, "REPORT OF
 9 THE MEDICAL EXECUTIVE COMMITTEE"; is that right?
 10 A. Correct.
 11 Q. Did the Board of Trustees of St. Joseph's Health
 12 Services of Rhode Island have oversight over the
 13 Medical Executive Committee for Fatima Hospital?
 14 A. Yes.
 15 Q. Was that a separate committee from the Quality
 16 Committee?
 17 A. The Medical Executive Committee? Yes, it
 18 was.
 19 Q. Can you list for me the committees that existed
 20 during the period of time that you were sitting
 21 both as President of CharterCARE Health Partners
 22 and as a member of the Board of Trustees of
 23 St. Joseph's Health Services of Rhode Island,
 24 and we've already gone through the Joint
 25 Accreditation Committee and the Quality Safety

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1 Committee; so, if you could, tell me what other
 2 committees there were.
 3 MR. WAGNER: Objection.
 4 A. I think we've talked about briefly all of
 5 them this morning.
 6 Q. Okay. So --
 7 A. And I can't, off the top of my head, list
 8 them for you, but I think we've hit just about
 9 all of them.
 10 Q. All right. So the three would be the Joint
 11 Accreditation Committee, the Quality Committee,
 12 and the Medical Executive Committee?
 13 THE WITNESS: This is after the merger?
 14 MR. SHEEHAN: Right.
 15 THE WITNESS: I should say,
 16 "affiliation," because it was not a merger.
 17 MR. SHEEHAN: Right.
 18 A. Yes.
 19 MR. SHEEHAN: Okay. If we could, turn
 20 to Exhibit 17, which is page numbers 311 through
 21 317.
 22 THE WITNESS: I have them.
 23 EXHIBIT 17 PLAINTIFFS' FOR I.D.: Board
 24 of Trustees St. Joseph Health Services of
 25 Rhode Island July 21, 2011, meeting minutes

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1 Bates-numbered 311-317, 7 pages.
 2 Q. And, just to let you know where I'm going with
 3 this, I'm going to go through some minutes and
 4 at the end ask you whether they seem to follow
 5 the typical structure of the minutes -- of the
 6 meetings, rather, of the Board of Directors.
 7 Exhibit 17 is a meeting of the Board on
 8 July 21st, 2011.
 9 A. I have that.
 10 Q. And we have on page two the report to the Board
 11 by the Chairman of the Department of Anesthesia;
 12 correct?
 13 A. Yes.
 14 Q. And did the Anesthesia Department report to the
 15 Board at least annually?
 16 A. Yes.
 17 Q. And then we have, below that, the report to the
 18 Board by the Chairman of the Department of
 19 Radiology; correct?
 20 A. Yes.
 21 Q. And did the Chairman of the Department of
 22 Radiology present to the Board at least
 23 annually?
 24 A. Yes.
 25 Q. Then, as we continue on, we come to the report

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1 of the president, and underneath that there's
 2 various topics. Can you identify which ones of
 3 those would have been your reporting to the
 4 Board as opposed to somebody else.
 5 A. Generally, when you look at the paragraphs of
 6 each of the report, it will open up by who is
 7 making the report.
 8 So, for example, under Quality and Patient
 9 Safety, Pat Nadle made that report, as was the
 10 same case as Joint Commission and the American
 11 College of Surgeons Survey. Then we'd follow up
 12 with Rhode Island Healthcare Update, which was
 13 me. So it would open up with the presenter.
 14 Q. And the next page lists the number of items that
 15 you personally presented to the Board; correct?
 16 A. Correct.
 17 Q. All right. Now, if we go to the page after
 18 that, the Financial Update, we have, again,
 19 Mr. Conklin reporting to the Board concerning
 20 Fatima Hospital's financial performance, in this
 21 case for the month of June; is that right?
 22 A. Yes.
 23 Q. And that was consistent with the general custom
 24 and practice of the CFO of CharterCARE Health
 25 Partners reporting to St. Joseph's Board

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1 concerning (Inaudible) --
 2 THE WITNESS: I'm sorry, I'm sorry.
 3 You're breaking up.
 4 MR. SHEEHAN: That was a bad question.
 5 The next page --
 6 MR. INDEGLIA: Steve, you're not -- I
 7 think your internet connection just gets weak
 8 for a moment or something because your last
 9 question we didn't get, and I don't think Mr. --
 10 I don't think Mr. Belcher answered it.
 11 MR. SHEEHAN: Can you hear me now?
 12 MR. INDEGLIA: It's still a little
 13 fuzzy.
 14 MR. SHEEHAN: All right. I guess, all
 15 things considered, this is not --
 16 MR. INDEGLIA: It's okay.
 17 MR. SHEEHAN: I will say we're moving
 18 along quite fast; so...
 19 THE WITNESS: All right. We got ya.
 20 Q. All right. I'm asking you to turn to page 316.
 21 A. 316, I have it.
 22 Q. And there's a reference to "PENSION UPDATE." Do
 23 you see that?
 24 A. I do.
 25 Q. And here we have a description of certain

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1 amendments that were being made to the defined
 2 benefit plan; correct?
 3 A. Yes.
 4 Q. And the Board of Trustees was voting on these
 5 amendments; correct?
 6 A. Yes.
 7 Q. And, in this section of its activities at this
 8 meeting, the Board of Trustees was exercising
 9 the powers of St. Joseph's Health Services of
 10 Rhode Island as administrator of the defined
 11 benefit plan; correct?
 12 A. Yes.
 13 MR. SHEEHAN: If we could, turn to
 14 Exhibit 18, which is Bates numbers 525 through
 15 530.
 16 THE WITNESS: Okay. I have it.
 17 EXHIBIT 18 PLAINTIFFS' FOR I.D.:
 18 Board of Trustees St. Joseph Health Services of
 19 Rhode Island March 22, 2012, meeting minutes
 20 Bates-numbered 525-530, 6 pages.
 21 Q. And, again, these are minutes of a Board of
 22 Trustees meeting?
 23 A. Yes.
 24 Q. Now, if we turn to the second page, page
 25 number 526, we have the Chairman of the

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1 Department of Surgery presenting to the Board;
 2 correct?
 3 A. Correct.
 4 Q. And was it the custom and practice that the
 5 Chairman of the Department of Surgery would
 6 present to the Board of Trustees of St. Joseph's
 7 Health Services of Rhode Island at least
 8 annually?
 9 A. Once a year, correct.
 10 Q. And then the next page starts the report of the
 11 president, and is it fair to say that's a
 12 similar format we looked at where the actual
 13 presenter is identified at the beginning of the
 14 presentation?
 15 A. Yes.
 16 Q. And, if we turn to the next page, we have
 17 Mr. Conklin again advising the Board, this time
 18 for financial performance of Fatima Hospital for
 19 the month of February; correct?
 20 A. That's correct.
 21 Q. And that was to enable the Board of Trustees of
 22 St. Joseph's Health Services of Rhode Island to
 23 exercise its oversight over the financial
 24 operations of Fatima Hospital; correct?
 25 A. Correct.

1 Q. If we look at the bottom, there are certain
 2 resolutions that Mr. Conklin was presenting to
 3 the Board having to do with forbearance
 4 documents. Do you see that?
 5 A. Yes.
 6 Q. All right. You recall that St. Joseph's
 7 Hospital -- rather, St. Joseph's Health Services
 8 of Rhode Island, even after the affiliation,
 9 remained the obligor on certain bonds?
 10 THE WITNESS: I'm sorry. Could you
 11 please say that again.
 12 Q. Sure. You recall that, even after the
 13 affiliation between Roger Williams and
 14 St. Joseph's Health Services of Rhode Island --
 15 well, let me withdraw that.
 16 Do you agree, sir, that the affiliation of
 17 Roger Williams and St. Joseph's Health Services
 18 of Rhode Island did not involve repayment of the
 19 bonds that were then outstanding for
 20 St. Joseph's Health Services of Rhode Island?
 21 A. That's my recollection.
 22 Q. And does it appear to you that this reference to
 23 the forbearance documents, on the bottom of
 24 page three of -- or, rather, page four of
 25 Exhibit 18, has to do with the bonds?

1 the Board met every other month.
 2 A. That's correct.
 3 Q. Does that seem right to you?
 4 A. It went to quarterly at that point.
 5 Q. Well, every other month would be six times a
 6 year. Do you think it was quarterly?
 7 A. I don't recall for sure, but it was not
 8 monthly. It had changed.
 9 Q. All right. And once it went to a different
 10 interval, then the medical staff would report
 11 quarterly; right?
 12 A. A standing agenda item, yes.
 13 Q. I didn't hear the beginning of your answer.
 14 A. It was a standing agenda item, yes.
 15 MR. SHEEHAN: Okay. Could I have
 16 Exhibit 19, which is Bates numbers 452 through
 17 four -- I'm sorry, 542 through 546. That's 542
 18 through 546.
 19 THE WITNESS: I have it.
 20 EXHIBIT 19 PLAINTIFFS' FOR I.D.:
 21 Board of Trustees St. Joseph Health Services of
 22 Rhode Island July 26, 2012, meeting minutes
 23 Bates-numbered 542-546, 5 pages.
 24 Q. Can you list for me the standard agenda items,
 25 just to the best of your recollection,

1 A. I believe it does from -- I'm not clear, but
 2 I believe it does.
 3 Q. And did the Board of Trustees of St. Joseph's
 4 Health Services of Rhode Island have authority
 5 to act on behalf of St. Joseph's Health Services
 6 of Rhode Island in connection with the bonds?
 7 A. Yes.
 8 Q. If we go to the bottom of the next page,
 9 page 529, it's a report of the Medical Staff
 10 President. Do you see that?
 11 A. I do.
 12 Q. Was it the custom and practice that the Medical
 13 Staff President would report to the Board of
 14 Trustees of St. Joseph's Health Services of
 15 Rhode Island at least annually?
 16 A. Yes.
 17 Q. Would that report actually be made more
 18 frequently?
 19 A. It would.
 20 Q. What was the timing there; was it quarterly?
 21 A. Every month.
 22 Q. Every --
 23 A. Every month or every meeting.
 24 Q. All right. In my review of these minutes, it
 25 appears that, once the affiliation took place,

1 understanding that it's been a number of years.
 2 THE WITNESS: The standard agenda items
 3 in a board meeting, a full board meeting?
 4 MR. SHEEHAN: Yes, of the Board of
 5 Trustees of St. Joseph's Health Services of
 6 Rhode Island.
 7 THE WITNESS: This is post affiliation?
 8 MR. SHEEHAN: Correct.
 9 A. This July 26th, 2012, agenda looks pretty
 10 close.
 11 So we start with the call to order. We go
 12 through the minutes of the previous meeting to
 13 see if there were any corrections, if we're
 14 aware of any corrections that were necessary.
 15 Then the chair would report. Then we would
 16 refer to a consent agenda to save time; so that
 17 would be any quick-hitter items in some of the
 18 committees as an example. Then there would be a
 19 report from me.
 20 Part of that would be including a financial
 21 report, a financial update, from the Chief
 22 Financial Officer. If there were any external
 23 affair-type items as listed, they would come up;
 24 and, from time to time, there would be
 25 presentations by specific individuals,

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1 generally, of a medical nature. Sometimes --
 2 Q. So, generally, the chair of various medical and
 3 surgical departments of the hospital; right?
 4 A. Yes.
 5 MR. WAGNER: Objection.
 6 MR. SHEEHAN: All right. We don't need
 7 to do anything more with Exhibit 19.
 8 MR. INDEGLIA: How are you doing?
 9 THE WITNESS: All right.
 10 Q. Is it fair to say, sir, that the St. Joseph's
 11 Health Services of Rhode Island defined benefit
 12 plan was not part of the regular agenda for
 13 meetings of the Board of Trustees of
 14 St. Joseph's Health Services of Rhode Island?
 15 A. I'd say it was a stretch. The defined
 16 benefit plan was constantly on people's minds
 17 and inevitably came up during the financial
 18 discussions.
 19 Q. It would be fair to say that the defined benefit
 20 plan was not a separate agenda item as a regular
 21 practice of the Board of Trustees?
 22 A. That's fair to say.
 23 Q. All right. And the reason it would come up in
 24 the finance discussion is because the plan was
 25 underfunded; correct?

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1 A. Correct.
 2 MR. SHEEHAN: I'm going to skip Exhibit
 3 Numbers 20 through 26 to save time, and I'm
 4 going to go to Exhibit 27, which is the 2011
 5 plan. It's Bates numbers 321 through 396.
 6 EXHIBIT 27 PLAINTIFFS' FOR I.D.:
 7 St. Joseph Health Services of Rhode Island 2011
 8 Retirement Plan Bates-numbered 321-396,
 9 76 pages.
 10 MR. INDEGLIA: 219 -- what number was
 11 it? It begins, Steve, on --
 12 MR. SHEEHAN: It's Exhibit 27, Bates
 13 numbers 321 through 396.
 14 MR. INDEGLIA: 321.
 15 THE WITNESS: Okay, I have 321.
 16 Q. If you are in that document, turn to
 17 Section 8.1, which is page 38 of the document
 18 and Bates number 363.
 19 A. I have it.
 20 Q. Can you tell me when the last time was you read
 21 this plan document.
 22 A. Many, many years ago. I'm not sure that I
 23 ever read it fully but many, many years ago.
 24 Q. Okay. I'd like to read into the record the
 25 first sentence under subsection (a) and ask you

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1 if I've read it correctly and then ask you the
 2 question.
 3 It states, "The Employer shall be the Plan
 4 Administrator, hereinafter called the
 5 Administrator, and named fiduciary of the Plan,
 6 unless the Employer, by action of its Board of
 7 Directors, shall designate a person or committee
 8 of persons to be the Administrator and named
 9 fiduciary."
 10 Have I read that correctly?
 11 A. You have.
 12 Q. We've already gone through that, when the Board
 13 of Trustees of St. Joseph's Health Services of
 14 Rhode Island acted, it was pursuant to a vote of
 15 a majority of the trustees at a meeting when a
 16 quorum was present. Do you recall that?
 17 A. Yes.
 18 Q. As you sit here today, sir, do you recall any
 19 resolutions of the Board of Trustees of
 20 St. Joseph's Health Services of Rhode Island
 21 involving a vote of the Board at which there was
 22 a designation of a committee or a person that
 23 would act as administrator of the defined
 24 benefit plan?
 25 A. I don't recall.

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1 MR. SHEEHAN: We're going to come back
 2 to the plan, but right now I want to go to your
 3 statement, if we could; and that will be
 4 Exhibit 28, and it's in the pile as Bates
 5 numbers 695 through 702.
 6 EXHIBIT 28 PLAINTIFFS' FOR I.D.:
 7 Declaration of Kenneth H. Belcher
 8 Bates-numbered 695-702, 8 pages.
 9 MR. INDEGLIA: Steve, while he looks for
 10 that, do you plan on breaking for lunch or
 11 taking a break or are you...
 12 MR. SHEEHAN: We're going quite fast,
 13 and my feeling is that we'll probably get done
 14 in an hour and a half or so if we keep coming;
 15 but it's up to people, I mean, certainly, first
 16 and foremost, the witness and, secondly, the
 17 reporter.
 18 THE WITNESS: I have it, Steve.
 19 MR. SHEEHAN: All right. Will people
 20 express -- at this point, we'll just keep going
 21 then, Vinny?
 22 MR. INDEGLIA: Yeah, that's fine. Yeah,
 23 I didn't know how long you were going to be
 24 today; so that's pretty reasonable.
 25 MR. SHEEHAN: All right. Let me --

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1 MR. GODOFSKY: Excuse me. With one
 2 exception; that is, if we're going to go for
 3 another hour and a half, could we have a break
 4 at some point?
 5 MR. SHEEHAN: All right. I don't mind
 6 now or whenever.
 7 MR. GODOFSKY: Three-and-a-half hours is
 8 kind of a long time for everybody to just be in
 9 one place, you know.
 10 MR. SHEEHAN: Can we agree on a time
 11 period for the break?
 12 MR. GODOFSKY: Sure. Ten minutes?
 13 MR. INDEGLIA: Why don't we break at
 14 noon, all right, in 20 minutes or so, 15 minutes
 15 or so? That'll give the stenographer some time,
 16 and I can wolf something down in five or 10
 17 minutes.
 18 MR. SHEEHAN: Okay. So we'll break at
 19 noon for 15 minutes or 20 minutes: whatever
 20 people want.
 21 MR. GODOFSKY: Yeah, that would work.
 22 Q. Okay. Back to Exhibit 28 -- can you hear me?
 23 A. Steve, I have the Declaration in front of me.
 24 Q. All right. This statement was prepared by an
 25 attorney; correct?

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1 A. I don't.
 2 Q. Have you read this recently in preparation for
 3 your deposition?
 4 A. I did.
 5 Q. Are there any changes that need to be made in it
 6 to make it true and correct?
 7 A. Yes.
 8 Q. What are they, sir?
 9 A. On item number two, --
 10 Q. Yep.
 11 A. -- where it talks about my role from
 12 December 2005 through July of 2014 as President
 13 and CEO, that July should be changed to June
 14 because at that point -- well, significantly
 15 before that point, I alerted Prospect that I
 16 would be retiring, and I believe it was about
 17 the first of June that we put new people in
 18 place as presidents of the respective
 19 institutions. So I am --
 20 Q. So let me try to address that, sir, because I
 21 think you may be mistaken. The date of the
 22 actual closing of the asset sale was June 20th
 23 of 2014, and my recollection is that I've seen
 24 resignation letters from you from the very
 25 beginning of July. I don't want to lead you

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1 A. Yes.
 2 Q. Who prepared it; was it Dean Wagner?
 3 A. It was Dean.
 4 Q. Did you talk to any other attorneys in
 5 connection with this statement?
 6 A. Dean and Mark Russo.
 7 Q. Those are the only attorneys?
 8 A. That's my recollection. It was all by
 9 telephone.
 10 Q. Okay. Now, were you presented with an initial
 11 draft which you were asked to review?
 12 A. I was -- I was provided with a document very
 13 close to this after extensive discussion that I
 14 had with them.
 15 Q. Okay. So, as far as you know, they prepared the
 16 draft on the basis of your extensive discussion
 17 with them?
 18 A. That's correct.
 19 Q. And then you received a draft from them?
 20 A. That's correct.
 21 Q. Do you recall whether you had to make any
 22 changes to that draft?
 23 A. I did.
 24 Q. Do you recall, specifically, what changes you
 25 made?

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1 astray. If you want to stick to your dates,
 2 that's fine.
 3 A. Yes, you would be leading me astray. I
 4 was -- I wrapped up in June. I was no longer on
 5 campus at either facility at the end of June --
 6 after the end of June; and I recall there were
 7 at least a few meetings that the new presidents
 8 had with the medical staff prior to my leaving,
 9 and that was when they were in their new roles.
 10 So I believe it was around the 1st of June
 11 that Kim O'Connell became the President of
 12 Roger Williams and Tom Hughes became the
 13 President of St. Joseph's. I remained the CEO
 14 of CharterCARE.
 15 Q. I just had a muffler backfire outside my office.
 16 I didn't hear who was the CEO of CharterCARE.
 17 A. I was the CEO of CharterCARE.
 18 Q. Oh, I see. So that explains my confusion, and I
 19 apologize. When did you --
 20 A. It changed when the presidents of the
 21 hospitals changed, and it was around the 1st of
 22 June; so that statement two and statement three
 23 where it says, "through July of 2014," should be
 24 more appropriately reflected as of June.
 25 Q. Okay. And the next paragraph, should that be

1 June or July, paragraph four?
 2 A. I think, technically, it went through July.
 3 Q. All right. Well, I don't consider those
 4 significant changes, but I appreciate you making
 5 them. Are there any other changes we could
 6 make?
 7 A. There were no other changes that I saw that
 8 needed to be made.
 9 Q. Okay. If you could turn in this document to
 10 paragraph 23 -- I'm sorry. It's actually
 11 paragraph 31, the last paragraph. If you could,
 12 just read that to yourself.
 13 A. Yes.
 14 Q. The language of this paragraph was drafted by
 15 the attorneys for Prospect; correct?
 16 A. Yes.
 17 Q. Did they explain to you why this paragraph was
 18 being included in your statement?
 19 A. No.
 20 Q. Do you have an understanding at the moment as to
 21 why this paragraph is relevant to this lawsuit?
 22 A. I do.
 23 Q. What's your understanding?
 24 A. My understanding is that the maintaining and
 25 administering of a plan such as the wording is

1 Q. And this is a bunch of definitions. I'm going
 2 to ask you to turn in this document to the page
 3 that's Bates-numbered 713 and the definition
 4 under capital (C), small Roman (i).
 5 A. All right. I have 713. I see it.
 6 Q. Would you read to yourself that definition under
 7 (C)(i) that starts, "The plan established and
 8 maintained..."
 9 A. Yes. I have read it.
 10 Q. All right. And you see within it there's the
 11 phrase, "...includes a plan maintained by an
 12 organization, whether a civil law corporation or
 13 otherwise, the principal purpose or function of
 14 which is the administration or funding of a
 15 plan..."
 16 Do you see that section?
 17 A. I do.
 18 Q. You see the references, simply, to quote, "the
 19 principal purpose or function." Do you see
 20 that?
 21 A. I do.
 22 Q. And in your statement, in the paragraph 31,
 23 there's a reference to "one of their principal
 24 purposes." Are you aware of that?
 25 A. Yes.

1 here would indicate that this was a church plan,
 2 which is my understanding of it as well.
 3 Q. Okay. And is it fair to say you've not done any
 4 legal research into that?
 5 THE WITNESS: I need to have that
 6 question clarified. Do you mean post this
 7 document or prior to this document?
 8 MR. SHEEHAN: Okay. At any time.
 9 A. That's not fair to say.
 10 Q. When did you do research into this issue?
 11 A. We had research done many, many years ago,
 12 before the affiliation was formed. When we had
 13 first discussions about an affiliation between
 14 Roger Williams Medical Center and St. Joe's
 15 Health Services of Rhode Island, the Bishop came
 16 forward to tell us about an unfunded position of
 17 the church plan.
 18 Q. Recently, have you done any legal research?
 19 A. No.
 20 MR. SHEEHAN: Can I have Exhibit 29, and
 21 that's Bates numbers 704 through 722.
 22 EXHIBIT 29 PLAINTIFFS' FOR I.D.:
 23 29 U.S. Code § 1002. Definitions Bates-numbered
 24 704-722, 19 pages.
 25 THE WITNESS: 704? I have 704.

1 Q. Do you have an opinion whether, for purposes of
 2 the plan qualifying as a church plan, there's a
 3 difference between the language of the statute
 4 that I read to you and the phrase "the principal
 5 purpose" and the statement in your statement
 6 referring to "one of their principal purposes"?
 7 MR. WAGNER: Objection.
 8 A. I don't have an opinion between the
 9 two documents.
 10 Q. I didn't hear the answer, sir.
 11 A. I don't have an opinion between the
 12 two statements of the differences, if any.
 13 Q. Now, do you have an opinion as to whether or
 14 not, turning back to the statute, the reference
 15 to "the principal purpose or function" means the
 16 principal purpose or principal function; in
 17 other words, do you have an opinion as to
 18 whether "principal" modifies both purpose and
 19 function?
 20 MR. WAGNER: Objection.
 21 A. I don't have an opinion.
 22 Q. Okay. Now, do you have an opinion whether, for
 23 purposes of the definition in the statute, an
 24 organization can have more than one principal
 25 purpose or more than one principal function?

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1 MR. WAGNER: Objection.
 2 MR. SHEEHAN: I'm going to withdraw it
 3 because I think it's a compound question.
 4 THE WITNESS: In my opinion, if they
 5 could have more than one principal purpose?
 6 Q. Well, let me withdraw it, the question, because
 7 there was an objection.
 8 Do you have a legal opinion as to whether or
 9 not, under that definition, an organization can
 10 have more than one principal purpose?
 11 MR. WAGNER: Objection.
 12 A. I do not.
 13 Q. Now, earlier I asked you to assume that the word
 14 "principal" means chief, primary, or most
 15 important. Do you recall that?
 16 A. I do.
 17 Q. Are you familiar with that definition for the
 18 word "principal"?
 19 A. I'm not.
 20 Q. Okay. What does the word "principal" mean to
 21 you?
 22 A. It means sole focus or primary focus.
 23 Q. Sole focus or primary focus?
 24 A. That's what it means to me, yes.
 25 Q. Would you agree that, by definition, you cannot

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1 have more than one sole focus?
 2 MR. WAGNER: Objection.
 3 A. I don't agree.
 4 Q. Okay. The word "sole" in sole focus means one;
 5 correct?
 6 A. Correct.
 7 MR. SHEEHAN: All right. Now, I'm going
 8 to turn to the next exhibit, which I believe is
 9 exhibit 30, and it's Bates numbers 759 through
 10 761.
 11 THE WITNESS: Got it.
 12 EXHIBIT 30 PLAINTIFFS' FOR I.D.:
 13 Roger Williams Hospital Investment & Retirement
 14 Committee May 20, 2008, meeting minutes Bates-
 15 numbered 759-761, 4 pages.
 16 Q. Does this appear to you to be the minutes from
 17 one of the meetings of the Investment &
 18 Retirement Committee of Roger Williams Hospital?
 19 A. It does.
 20 Q. And you were a member of that committee;
 21 correct?
 22 A. Correct.
 23 Q. And, looking through these minutes, do you agree
 24 that they deal with the Roger Williams endowment
 25 as we defined that term earlier?

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1 A. I see there is reference to the endowment.
 2 Q. For example, I don't see any reference to the
 3 defined contribution plan. Do you?
 4 THE WITNESS: I'm sorry. I'm reading.
 5 Would you repeat the question, please.
 6 Q. Sure. I don't see any reference herein to the
 7 defined contribution plan, and I'm asking, do
 8 you see a reference?
 9 A. I don't see a specific reference to it,
 10 although the details here are in part included
 11 in it; but I don't see a specific reference to
 12 it.
 13 Q. What details did the define contribution plan
 14 reference herein?
 15 A. What I'm referring to is, within the summary,
 16 we're talking about the portfolios. I believe
 17 this incorporated discussions about the defined
 18 contribution plan as well. It's a long time
 19 ago; so --
 20 Q. All right.
 21 A. -- I can't say for certain.
 22 Q. If you read right before the summary, it's
 23 talking about the Roger Williams Medical Center
 24 endowment; correct?
 25 A. Yes.

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1 Q. And can you say, looking at this, whether the
 2 summary pertains solely to the endowment or also
 3 includes the defined contribution plan?
 4 A. I can't say for certain.
 5 Q. All right. (Inaudible.)
 6 THE WITNESS: You're broken up. We lost
 7 you on the screen, too.
 8 MR. SHEEHAN: Is that better?
 9 MR. GODOFSKY: You're still not coming
 10 through, Steve.
 11 MR. SHEEHAN: Why don't we take the
 12 15-minute break right now.
 13 MR. INDEGLIA: All right. Why don't we
 14 do that, and then we'll come back. Maybe I can
 15 get my screen back up too. Thank you.
 16 (Recess held at 12:00 p.m. and
 17 deposition resumed at 12:20 p.m.)
 18 (Mr. Indeglia left the video
 19 teleconference.)
 20 (Ms. Cotter entered the video
 21 teleconference.)
 22 Q. Before the break, I was about to ask you whether
 23 you were already at Roger Williams Hospital when
 24 the Investment Committee of that entity's Board
 25 of Trustees was created, or did it precede you?

1 A. It preceded me.
 2 Q. Okay. Did you consider that Investment &
 3 Retirement Committee to be a valuable committee
 4 of the Board of Trustees of Roger Williams
 5 Hospital?
 6 A. Yes.
 7 Q. Am I correct that Roger Williams never had a
 8 defined benefit retirement plan that you're
 9 aware of?
 10 A. Not that I'm aware of.
 11 Q. And if they did, it was prior to your
 12 involvement with Roger Williams; fair?
 13 A. I believe that to be correct, yes.
 14 MR. SHEEHAN: For the record, I skipped
 15 Exhibit Three. That was the only one I hadn't
 16 put on the record that I skipped.
 17 I'm going to skip Exhibits 31 through
 18 33, also, and now go to -- I'm actually going to
 19 skip Exhibits 31 through 35 and go back now to
 20 Exhibit One in the CharterCARE bylaws, which
 21 were exhibit -- I'm sorry, Bates numbers 215
 22 through 243.
 23 THE WITNESS: I have it.
 24 Q. And the page I wanted you to look at, sir, is
 25 page six, Bates 220, and it's under the heading

1 the language here versus the practicality may be
 2 different. In other words, most of the
 3 committees that I can recall which were
 4 primarily made up of trustees had regular
 5 members that attended those meetings, those
 6 committee meetings, that could provide details,
 7 specifics of topics being discussed.
 8 So I suppose, from a technical standpoint,
 9 those regular guests were not members of the
 10 committee but were guests. I think it's
 11 important to point that out, though, for the
 12 record.
 13 Q. I understand that, but let me just focus for a
 14 moment on the specific language, and then we can
 15 talk about what the practice was.
 16 The language appears to require that any
 17 committee to whom a power of the Board was
 18 delegated had to consist solely of members of
 19 the Board of Trustees; right?
 20 MR. WAGNER: Objection.
 21 A. Yes.
 22 Q. Okay. Now, sir, you understood that the bylaws
 23 of CharterCARE Health Partners were binding on
 24 the Board of Trustees; correct?
 25 MR. WAGNER: Objection.

1 "4.4 Committees."
 2 A. I see it.
 3 Q. I'm going to read into the record the first
 4 sentence, ask you whether I've read it
 5 correctly, and then ask you some questions.
 6 It states, "The Trustees may, by vote of a
 7 majority of the Trustees then in office,
 8 establish committees and delegate to any such
 9 committee or committees that consist solely of
 10 Trustees any of the powers of the Trustees,
 11 except those which by law, by the Articles of
 12 Incorporation or by these Bylaws they are
 13 prohibited from delegating."
 14 Have I read that correctly?
 15 A. You have.
 16 Q. Now, you understand in that sentence the
 17 reference to "any such committee or committees
 18 that consist solely of Trustees" to be imposing
 19 a requirement on the Board that, if it wishes to
 20 delegate its powers to a committee, the
 21 committee has to be comprised entirely of
 22 trustees; right?
 23 MR. WAGNER: Objection.
 24 MR. INDEGLIA: If you know.
 25 A. As you probably know, I'm not a lawyer; so

1 A. Yes.
 2 Q. That is, unless they were amended?
 3 MR. WAGNER: Objection.
 4 A. Yes.
 5 Q. Now, one of the committees that, in fact, had a
 6 member that was not a member of the Board was
 7 the Investment Committee; correct?
 8 A. I will need some clarification on that.
 9 Q. Okay. If we turn to Exhibit 10 that's already
 10 been marked, it's Bates numbers 272 through 274.
 11 Let me know when you find it.
 12 A. I have it.
 13 Q. We previously went through this document, and I
 14 asked you whether the reference to attendees
 15 were all to members of the Board -- or, rather,
 16 members of the Investment Committee, and you
 17 said that they were. Do you recall that?
 18 A. Yes.
 19 Q. All right. Now, you know that Karen DelPonte
 20 was not a member of the Board of CharterCARE
 21 Health Partners; correct?
 22 A. I believe that's correct in retrospect.
 23 Q. Do you recall any discussion at the level of the
 24 Board of CharterCARE Health Partners concerning
 25 amending the bylaws to allow the Board to

1 delegate powers to committees that included
 2 individuals who were not members of the Board?
 3 A. I don't specifically recall that.
 4 Q. Now, we have previously marked as Exhibit 27,
 5 and I'd like you to turn to it again, the 2011
 6 plan; and that's Bates numbers 321 through 396.
 7 THE WITNESS: May I respond to the --
 8 MR. SHEEHAN: If you want to make a
 9 statement, go ahead.
 10 THE WITNESS: -- previous question, my
 11 previous answer?
 12 MR. SHEEHAN: Sure.
 13 A. I'm trying to refresh my memory vis-a-vis
 14 Karen DelPonte who, I believe, was a lawyer.
 15 So, when you asked about the bylaws, Steve,
 16 the committees being made solely of trustees, I
 17 referred to the fact that, in practice, in
 18 principal, that may be (Inaudible).
 19 THE STENOGRAPHER: I only got pieces of
 20 that answer. He was breaking up. I don't know
 21 if he was breaking up for anybody else.
 22 MR. SHEEHAN: Yeah, I could not hear it.
 23 THE STENOGRAPHER: And he's frozen right
 24 now on my screen.
 25 MR. INDEGLIA: Yeah, my internet

1 committee meetings and her experiences.
 2 So she was an example of an individual who
 3 was not a board member but who attended
 4 committee meetings regularly; so I wanted to
 5 clarify that.
 6 Q. It's your recollection that Karen DelPonte was a
 7 voting member of the Investment Committee;
 8 correct?
 9 MR. WAGNER: Objection.
 10 THE WITNESS: What member?
 11 MR. SHEEHAN: A voting member of the
 12 Investment Committee.
 13 MR. WAGNER: Objection.
 14 A. I don't recall.
 15 Q. Okay. Sir, were you involved in the
 16 negotiations between St. Joseph's Health
 17 Services and Roger Williams Hospital that led to
 18 the affiliation?
 19 A. Yes.
 20 Q. And were you involved in the discussion of what
 21 committees would exist for the Board of
 22 CharterCARE Health Partners after the formation
 23 of that entity?
 24 A. Yes.
 25 Q. And did you favor the creation of an investment

1 connection is -- hang on a second.
 2 MR. SHEEHAN: Yeah, let's take a minute.
 3 MR. INDEGLIA: Yeah, I'm still frozen.
 4 (Off-the-record discussion.)
 5 Q. When the quality of the communication
 6 degenerated, Mr. Belcher, you were about to
 7 make, or you were in the process of making, a
 8 statement on the record; so, if you want to do
 9 that, please go ahead.
 10 A. Thank you. What I was referencing was the
 11 point that I had made earlier, excuse me, when
 12 we were talking about the bylaws of CharterCARE
 13 and the committees of CharterCARE being made up
 14 solely of trustees.
 15 I had talked about the fact of sort of the
 16 principle versus practice in those circumstances
 17 where individuals -- not frequently, but there
 18 were some circumstances where individuals would
 19 be a major part -- I should strike major -- were
 20 part of a committee even though they were not
 21 trustees.
 22 An example of that would have been Karen
 23 DelPonte -- now, this was 11 years ago; so I'm
 24 going through extensive recollection here but --
 25 who was able to bring some specifics to the

1 committee such as was ultimately formed for
 2 CharterCARE Health Partners Board of Trustees?
 3 A. Yes.
 4 Q. And did you base your decision in part on your
 5 favorable experience with the Investment &
 6 Retirement Committee at Roger Williams Hospital?
 7 A. I don't recall specifically but probably.
 8 Q. Now, do you recall that the Board of Trustees of
 9 St. Joseph's after the affiliation consisted of
 10 certain ex-officio members and that all
 11 remaining trustees were appointed by CharterCARE
 12 Health Partners?
 13 A. I believe that to be correct.
 14 Q. I'm just going to, just to be sure we're clear
 15 on the record, go to Exhibit 15, which were the
 16 bylaws for St. Joseph's Health Services,
 17 pages 245 through 268; and I'm going to ask you
 18 to turn to the second page of that document when
 19 you get it.
 20 A. I have it.
 21 Q. And there's a reference on that page to the
 22 number and election of the Board of Trustees.
 23 Do you see that?
 24 A. I do.
 25 Q. And what that provides is for four ex-officio

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1 trustees consisting of the Bishop or his
 2 designee, the President/CEO, and the Executive
 3 Vice President/COO of CharterCARE Health
 4 Partners, and the President of the Medical Staff
 5 of Fatima Hospital; correct?
 6 MR. WAGNER: Objection.
 7 A. Yes.
 8 Q. And then there's a statement, if you go down,
 9 "The other Trustees (the 'Elected Trustees')
 10 shall be appointed and removed exclusively by
 11 the Class A Member."
 12 Do you see that?
 13 A. Yes.
 14 Q. And CharterCARE Health Partners was the Class A
 15 Member of St. Joseph's Health Services of Rhode
 16 Island; correct?
 17 A. I believe that to be correct.
 18 Q. Now, in fact, the trustees for the Board of
 19 Trustees for St. Joseph's Health Services of
 20 Rhode Island, after the affiliation, were
 21 appointed in accordance with these bylaws that
 22 were marked as Exhibit 15 that we've just been
 23 looking at; correct?
 24 A. I believe that to be correct.
 25 Q. Do you recall that, in connection with the

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1 affiliation, there was a period of time from
 2 when CharterCARE Health Partners was first
 3 formed, before the effective date of the
 4 affiliation, where there was a Preclosing Board
 5 for CharterCARE Health Partners?
 6 A. I believe there was. I don't recall the
 7 specifics of it.
 8 Q. I'm not going to ask about the specifics, but I
 9 just -- that seems to be the transition for you?
 10 I could go to the affiliation agreement, if you
 11 need to.
 12 A. No, I believe that to be accurate. It
 13 just -- it's been a while.
 14 Q. Okay. Now, you do recall that, upon the
 15 effective date, there was a Board of Trustees
 16 appointed for Roger -- I'm sorry, for
 17 CharterCARE Health Partners that included
 18 eight individuals that were selected by the
 19 Bishop; correct?
 20 A. Yes.
 21 Q. And there were, in addition, seven individuals
 22 selected by Roger Williams Hospital's trustees?
 23 A. That's correct.
 24 Q. And then there were two ex-officio members, the
 25 President of CharterCARE Health Partners and the

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1 Executive Vice President/COO; correct?
 2 A. Yes.
 3 Q. Now, are you aware of any provision in the
 4 bylaws for CharterCARE Health Partners that
 5 required that Roger Williams trustees, when they
 6 make their selections of the seven trustees that
 7 they're permitted to select, that they first
 8 obtain the consent of the Bishop?
 9 THE WITNESS: Roger Williams trustees,
 10 you're asking me about?
 11 MR. SHEEHAN: Right.
 12 A. That's correct.
 13 Q. I said were you aware of any such provisions.
 14 Is the answer that you're not?
 15 A. My answer is I'm not aware of any such
 16 provision.
 17 Q. All right. Your recollection is that the
 18 trustees of Roger Williams were entitled to pick
 19 their board members; correct?
 20 MR. WAGNER: Objection.
 21 A. That's my recollection.
 22 Q. Now --
 23 THE WITNESS: And if I may, Stephen, if
 24 I may interject?
 25 MR. SHEEHAN: Yeah, you can go ahead.

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1 A. Thank you. I say that's my recollection. I
 2 want to add color to that in that we were very
 3 aware of the Catholicity issues of the St. Joe's
 4 Health Services of Rhode Island system and the
 5 Bishop; and, as a result of the affiliation,
 6 there were certain changes that were made at
 7 Roger Williams in order to make sure that there
 8 was no scandal, if you will. I'm probably not
 9 using the proper church term, but we were very
 10 mindful of that.
 11 And so I -- that's why I amend my answer
 12 simply to say that I don't recall if there was
 13 any specific provision that the Bishop approve
 14 the Roger Williams' members of the Board; but,
 15 if there were a subsection of that that said
 16 under the overall approval of the Bishop, I
 17 wouldn't be surprised because we were very
 18 mindful of trying to do this the right way and
 19 not have a problem with alienating the Bishop or
 20 stepping on any of his authorities and
 21 responsibilities.
 22 Q. All right. What you're saying is you're not
 23 sure whether the bylaws of Roger Williams
 24 Hospital, in connection with the affiliation,
 25 may have given the Bishop some authority over

1 Roger Williams Hospital's designees to the Board
 2 of CharterCARE Health Partners?
 3 A. I'm saying I don't believe they've changed,
 4 but I'm just adding that caveat because of how
 5 careful we were in trying to ensure that we
 6 didn't offend the Bishop or his teachings.
 7 MR. SHEEHAN: Okay. I'm just going to
 8 move to strike and try to focus.
 9 Q. First let's focus on the bylaws of CharterCARE
 10 Health Partners.
 11 A. All right.
 12 Q. Are you aware of any provision in those bylaws
 13 that give the Bishop the right to determine who
 14 Roger Williams Hospital can designate for the
 15 seven seats that Roger Williams Hospital is
 16 entitled to name to the Board?
 17 A. I don't recall that.
 18 Q. And do you recall any specific provision, in the
 19 bylaws of Roger Williams Hospital, that gave the
 20 Bishop the right to determine what candidates
 21 Roger Williams Hospital would appoint to the
 22 Board of CharterCARE Health Partners?
 23 A. I refer back to my previous answer.
 24 Q. All right, but I'm not asking for a referral
 25 back. I just want an answer to this question.

1 MR. WAGNER: Objection.
 2 A. Yes.
 3 Q. Now, the affiliation between St. Joseph's Health
 4 Services of Rhode Island and Roger Williams had
 5 a legal side to it, and it also had a diplomatic
 6 side to it; correct?
 7 A. I think that's fair to say.
 8 Q. And an effort was made by the individuals from
 9 St. Joseph's Health Services of Rhode Island to
 10 be respectful of those individuals previously
 11 affiliated with Roger Williams Hospital and vice
 12 versa?
 13 A. Yes, correct.
 14 Q. Now, do you know whether or not the individuals
 15 that the Bishop chose to designate to the Board
 16 of CharterCARE Health Partners were made known
 17 to you in advance to see what your take was on
 18 that individual being appropriate or not?
 19 A. We knew in advance.
 20 Q. And did you understand that, even though the
 21 Bishop was seeking your input in advance, the
 22 Bishop retained the right to pick his own
 23 designee?
 24 A. Correct.
 25 Q. And is it your recollection that, when Roger

1 A. I can give you my same answer all over again,
 2 which was a bit lengthy.
 3 Q. Well, I'm focusing on a provision of the bylaws.
 4 Do you recall a provision of Roger Williams
 5 bylaws?
 6 A. I do not.
 7 Q. All right. Now, once an individual was
 8 appointed to the Board of Trustees of
 9 CharterCARE Health Partners, that individual
 10 owed fiduciary duties to that corporation;
 11 correct?
 12 MR. WAGNER: Objection.
 13 A. That's correct.
 14 Q. And those fiduciary duties required that any
 15 member of the Board of Trustees always act in
 16 the best interest of CharterCARE Health
 17 Partners; correct?
 18 MR. WAGNER: Objection.
 19 A. Correct.
 20 Q. And those fiduciary duties prohibited any member
 21 of the Board of Trustees of CharterCARE Health
 22 Partners from favoring the interest of any
 23 outside party over the interest of CharterCARE
 24 Health Partners in a matter that pertains to the
 25 business of CharterCARE Health Partners?

1 Williams trustees were appointing an individual
 2 to the Board of CharterCARE Health Partners,
 3 they would discuss that individual with the
 4 Bishop in advance?
 5 A. Yes.
 6 Q. And is it your understanding that that was done
 7 out of courtesy and to maintain the respect
 8 between Roger Williams and the Bishop and
 9 St. Joseph's Health Services of Rhode Island?
 10 MR. WAGNER: Objection.
 11 A. That's accurate.
 12 Q. And is it your understanding that, even with
 13 that process of seeking the Bishop's input
 14 before the appointment, that the trustees of
 15 Roger Williams Hospital had the right to make
 16 the appointments that they wanted to even if the
 17 Bishop did not agree?
 18 A. Yes.
 19 Q. Roger Williams Hospital was a secular hospital
 20 prior to the affiliation?
 21 A. Correct.
 22 Q. And its investments were managed as the
 23 investments of a secular entity?
 24 A. Yes.
 25 Q. Once the affiliation took place and the

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1 CharterCARE Health Partners Investment Committee
 2 had responsibility over the funds of Roger
 3 Williams Hospital and St. Joseph's Health
 4 Services of Rhode Island, they had to make
 5 decisions concerning whether or not to either
 6 make certain investments or make certain funds
 7 available to participants in defined
 8 contribution plans; correct?
 9 A. Yes.
 10 Q. Do you recall any specific investment that the
 11 Investment Committee felt was appropriate for
 12 the Roger Williams endowment but was not
 13 appropriate for the defined benefit plan because
 14 it conflicted with the basic tenets of Roman
 15 Catholic doctrine?
 16 A. I don't recall that.
 17 MR. SHEEHAN: I'm going to go to
 18 Exhibit 37. It's the next exhibit, and it's
 19 Bates numbers 1 through 58. Did I skip 36?
 20 EXHIBIT 37 PLAINTIFFS' FOR I.D.:
 21 St. Joseph Health Services of Rhode Island
 22 Retirement Plan Bates-numbered 2-58, 57 pages.
 23 THE WITNESS: To Bates number what?
 24 MR. SHEEHAN: Oh. Yeah, I think on the
 25 record I might have said something about

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1 affiliation?
 2 A. Yes.
 3 Q. Do you recall whether there was a period of
 4 time -- well, let me ask you this: Was it
 5 before July of 2011?
 6 A. I don't recall.
 7 Q. All right. In your duties as President of
 8 St. Joseph's Health Services of Rhode Island, do
 9 you recall ever having reason to refer to this
 10 plan that's been marked as Exhibit 37?
 11 A. Yes.
 12 Q. And do you recall the circumstances that led you
 13 to refer to that?
 14 A. There were many circumstances. I referred to
 15 it frequently.
 16 Q. Okay. Now, we're going to get to the plan that
 17 came into effect on July 1st of 2011; so I want
 18 to be clear that this plan ceased to be in
 19 effect as of that date. I don't want you to be
 20 confusing the two plans.
 21 So let me say again, focusing on this plan
 22 that's Exhibit 37, and assuming it ceased to be
 23 effective July 1st of 2011, did you have
 24 occasion to refer to that plan in your duties as
 25 President and CEO of St. Joseph's Health

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1 Exhibit 36, but I've chosen to skip that; so
 2 we're going to Exhibit 37, and it's Bates
 3 numbers 1 through 58.
 4 Q. And you see that is the Retirement Plan for
 5 St. Joseph's Health Services of Rhode Island,
 6 amended and restated, effective July 1st of
 7 1999?
 8 THE WITNESS: What page are you on?
 9 MR. SHEEHAN: On the first page, the
 10 cover sheet.
 11 A. Yep, I see it.
 12 Q. All right. Well, if you would turn inside that
 13 document to page 30, which is Bates number
 14 36, --
 15 A. I have it.
 16 Q. -- there's a provision there for "ADMINISTRATION
 17 OF THE PLAN." Do you see it?
 18 A. Yes.
 19 Q. Before we get into the detail of that, I just
 20 want to clarify something.
 21 Do you recall the date when you became
 22 President and CEO of St. Joseph's Health
 23 Services of Rhode Island?
 24 A. I don't.
 25 Q. Was it after the effective date of the

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1 Services of Rhode Island?
 2 A. Yes.
 3 Q. Okay. Now, did you have occasion to refer to
 4 the section we're looking at concerning
 5 administration of the plan?
 6 A. No.
 7 Q. All right. Now, were you personally ever
 8 appointed by the Bishop to the Retirement Board
 9 for the St. Joseph's Health Services of Rhode
 10 Island Retirement Plan?
 11 A. I don't believe so.
 12 Q. Now, if you look on this page 30, under "18.1,"
 13 there's a reference to the Retirement Board
 14 being placed -- I'm sorry, that, "The general
 15 administration of the Plan shall be placed in a
 16 Retirement Board consisting of the Most Reverend
 17 Bishop of the Diocese of Providence and at least
 18 three members of the Board of Trustees, and up
 19 to six others (who may or may not be members of
 20 the Board of Trustees) each of whom is appointed
 21 from time to time by the Most Reverend Bishop of
 22 the Diocese of Providence to serve at the
 23 pleasure of the said Bishop."
 24 Have I read that correctly?
 25 A. Yes.

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1 Q. And you have no recollection of yourself ever
 2 having been appointed to that position by the
 3 Bishop; correct?
 4 A. No, I don't recall.
 5 Q. Now, the next paragraph, 18.2, deals with the
 6 powers of the Retirement Board and states, "The
 7 Retirement Board will have full discretionary
 8 power to administer the Plan in all of its
 9 details subject to the satisfaction of the Most
 10 Reverend Bishop of the Diocese of Providence."
 11 Have I read that first sentence correctly?
 12 A. Correct.
 13 Q. If you turn to subsection (h) under that section
 14 18.2, it actually goes on to the next page, and
 15 it states -- well, what these subsections are
 16 doing are setting forth examples of the
 17 Retirement Board and Bishop's discretionary
 18 power. Do you agree that's what that is?
 19 MR. WAGNER: Objection.
 20 A. Yes.
 21 Q. And then we come to subsection (h), and it
 22 states as follows: "to allocate and delegate
 23 its fiduciary responsibilities under the Plan
 24 and to designate other persons, including a
 25 committee, to carry out any of its fiduciary

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1 last date is September of 2002. Do you see
 2 that?
 3 THE WITNESS: What's the number of the
 4 last page?
 5 MR. SHEEHAN: 93.
 6 THE WITNESS: Well, not yet I'm not. Is
 7 there a Bates number on that last page?
 8 MR. SHEEHAN: Yeah, 93. I'm sorry.
 9 It's page 35 of the plan.
 10 A. Oh, Bates number. I have -- Bates number 93,
 11 got it.
 12 Q. Okay. Now, you'll see that it includes
 13 reference to resolutions, and the last one is
 14 dated September 2002?
 15 A. Yes.
 16 Q. Okay. We have previously looked at the amended
 17 bylaws of St. Joseph's Health Services of
 18 Rhode Island that were adopted in connection
 19 with the affiliation. I'm going to represent to
 20 you that these were the bylaws that were in
 21 effect from 2002 until those bylaws were amended
 22 in the form you saw. And I want to focus now
 23 within this on the designation of the Finance
 24 Committee, which is on page 17, and, if you
 25 could, just read that to yourself.

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1 responsibilities under the Plan, any such
 2 allocation, delegation, or designation to be by
 3 written instrument."
 4 Have I read that correctly?
 5 A. Yes.
 6 Q. Just as a matter of simple English, does that
 7 appear to you to require that, if the Retirement
 8 Board delegated its fiduciary duties, it had to
 9 do so by a written instrument?
 10 MR. WAGNER: Objection.
 11 A. Yes.
 12 MR. SHEEHAN: Can I have Exhibit 39. Am
 13 I skipping 38? Yeah, I'm skipping 38 for now.
 14 Actually, I'm going to just go to Exhibit 38.
 15 Those are Bates numbers 60 through 93.
 16 THE WITNESS: I'm on 60.
 17 EXHIBIT 38 PLAINTIFFS' FOR I.D.:
 18 2002 St. Joseph Health Services of Rhode Island
 19 Bylaws of the Corporation Bates-numbered 60-93,
 20 34 pages.
 21 Q. These are bylaws for St. Joseph's; correct?
 22 A. Yes.
 23 Q. And, if you turn to the last page, the signature
 24 page, there's a reference to resolutions,
 25 adopting them and a number of dates, and the

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1 A. Okay.
 2 Q. Included in that paragraph is the reference that
 3 the committee "...serves as the investment
 4 Advisory Committee of the Employee Pension
 5 Board." Do you see that?
 6 A. Yes.
 7 Q. Now, if my representation earlier about the
 8 effective dates of these (Inaudible) --
 9 MR. WAGNER: You're breaking up.
 10 THE WITNESS: We can't hear you again.
 11 MR. SHEEHAN: Hello? We're almost
 12 there.
 13 THE STENOGRAPHER: Yeah, you're
 14 distorted at the moment.
 15 (Off-the-record discussion.)
 16 THE WITNESS: Okay. We can hear you
 17 now.
 18 Q. All right. These bylaws preceded your
 19 involvement with St. Joseph's Health Services of
 20 Rhode Island; correct?
 21 A. Yes.
 22 Q. Until this very moment, were you aware that
 23 these bylaws designated the Finance Committee of
 24 St. Joseph's Health Services of Rhode Island's
 25 Board of Trustees as the Investment Advisory

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1 Committee of the Employee Pension Board?
 2 A. I don't believe I ever saw this.
 3 Q. Now, do you have any personal knowledge of what
 4 role, if any, the Finance Committee of
 5 St. Joseph's Health Services of Rhode Island
 6 played in connection with the Retirement Plan
 7 prior to the affiliation?
 8 A. I don't have any recollection. I will say,
 9 though, that prior to the affiliation we were
 10 notified of the underfunded position of the
 11 plan.
 12 Q. Okay. But what I'm talking about is really very
 13 specific. Did you know what the specific role
 14 of the Finance Committee was with respect --
 15 A. I did not.
 16 Q. All right. Well, earlier we talked about the
 17 fact that -- or, rather, you brought up the fact
 18 that, in connection with the affiliation,
 19 Roger Williams did certain due diligence and
 20 investigated the status of the defined benefit
 21 plan at St. Joseph's; correct?
 22 A. Yes.
 23 MR. SHEEHAN: All right. Can I have
 24 Exhibit 39, or did you already give me that?
 25 Exhibit 39 is pages 304 through 309.

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1 THE WITNESS: I have 304.
 2 EXHIBIT 39 PLAINTIFFS' FOR I.D.:
 3 CharterCARE Health Partners Finance, Audit &
 4 Compliance Committee Meeting July 19, 2011,
 5 minutes Bates-numbered 304-309, 6 pages.
 6 Q. Okay. And this is minutes of a Finance, Audit
 7 and Compliance Committee meeting for CharterCARE
 8 Health Partners, and it's dated July 19th, 2011;
 9 correct?
 10 A. Yes.
 11 Q. And you were a member of that committee, sir, at
 12 the time?
 13 A. Correct.
 14 Q. And it would have been your practice to read the
 15 minutes of this meeting after they were
 16 prepared?
 17 A. Yes.
 18 Q. Okay. Now, if you turn to page three of this
 19 document, which is Bates number 306, there's a
 20 section entitled, "Susan Romano Pension Board
 21 Benefit Appeal." Do you see that?
 22 A. I do.
 23 Q. The first sentence states, "Mrs. Souza provided
 24 the Committee with some background information
 25 regarding the SJHSRI Pension Plan and provisions

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1 of the Plan document relating to the pension
 2 appeal process."
 3 Have I read that correctly?
 4 A. Yes.
 5 Q. Darlene Souza had been an employee at
 6 St. Joseph's Health Services; correct?
 7 A. Yes.
 8 Q. The next sentence states, "Prior to the
 9 affiliation, the SJHSRI Finance Committee served
 10 as the Committee that reviewed appeals as
 11 submitted to the SJHSRI Retirement Board."
 12 Have I read that correctly?
 13 A. Yes.
 14 MR. SHEEHAN: I've lost the visual; so I
 15 don't know if you can hear me.
 16 THE WITNESS: I can hear you all right.
 17 MR. SHEEHAN: All right.
 18 THE WITNESS: We can hear you.
 19 MS. COTTER: We can hear you. Let me
 20 see if we can get the video.
 21 THE WITNESS: I can hear you fine.
 22 MR. SHEEHAN: That's fine. I can see
 23 the panoramic.
 24 THE WITNESS: Okay.
 25 MR. SHEEHAN: I'll continue.

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1 THE WITNESS: Please.
 2 Q. At the time of this meeting on July 19th, 2011,
 3 do you recall whether you had any personal
 4 knowledge of, in fact, the SJHSRI Finance
 5 Committee serving as the committee that reviewed
 6 appeals as submitted to the SJHSRI Retirement
 7 Board?
 8 THE WITNESS: Can you still hear me?
 9 Because you're breaking up a little bit.
 10 MR. SHEEHAN: Yeah, I think we're
 11 both --
 12 MS. COTTER: Yeah, I can't hear you as
 13 well.
 14 THE WITNESS: I can hear you now.
 15 MR. SHEEHAN: Well, I'll try again.
 16 THE WITNESS: Well, I heard you. Yeah,
 17 please. Yeah, if you could, ask the question
 18 again, please.
 19 Q. Sure. Do you recall whether, at the time of
 20 this meeting in July of 2011, you had --
 21 MS. COTTER: Can you hear us?
 22 Q. -- separate knowledge apart from --
 23 MS. COTTER: Hang on. We're having
 24 difficulties. I'm sorry about that. Give us
 25 one second. Let's see.

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1 MR. SHEEHAN: We're really almost
 2 finished; so we'll just have to hang in there.
 3 MS. COTTER: I wish I could tell my
 4 (Inaudible).
 5 MR. SHEEHAN: You're breaking up; so I'm
 6 sure I am.
 7 THE WITNESS: I can hear you, but you're
 8 not on the screen.
 9 MR. SHEEHAN: I'll go ahead when you
 10 hear me clearly.
 11 THE WITNESS: I can hear you clearly
 12 now, if you want to give it another shot. There
 13 you go.
 14 MS. COTTER: All right. Let's see.
 15 Q. Okay. At the time of this meeting, did you have
 16 personal knowledge of whether, in fact, the
 17 Finance Committee served as the committee that
 18 reviewed appeals as submitted to the Retirement
 19 Board?
 20 A. I don't believe so. I'm trying to flashback,
 21 and this is 11 years ago now; but I don't -- I
 22 don't believe I did.
 23 Q. Okay. Now, the next sentence states, "Ms. Souza
 24 referred the Finance Committee to their copy of
 25 Amendment Number 5 and Article 18 for the

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1 St. Joseph Health Services of Rhode Island
 2 Retirement Plan."
 3 Have I read that correctly?
 4 A. You have.
 5 Q. Do you have any reason to dispute that the
 6 Article 18 was the same Article 18 we were just
 7 looking at in Exhibit Number 27?
 8 A. I don't have any reason to dispute that.
 9 Q. You would expect that you were provided with
 10 whatever Article 18 was in effect at the time of
 11 the meeting; right?
 12 A. Yes.
 13 Q. Now, the next sentence states, "As a result of
 14 the affiliation, the responsibilities and
 15 oversight of the previously acting SJHSRI
 16 Retirement Board now fall under the CCHP Finance
 17 Committee."
 18 Have I read that correctly?
 19 A. Yes.
 20 Q. Do you know whether there was any amendment to
 21 the Retirement Plan to provide that the
 22 responsibilities and oversight of the previously
 23 acting Retirement Board would go to the CCHP
 24 Finance Committee?
 25 A. I don't recall.

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1 Q. As you sit here today, are you aware of any
 2 documentation, other than the statement that
 3 we're looking at here in Exhibit 39, to the
 4 effect that, as a result of the affiliation, the
 5 responsibilities and oversight of the previously
 6 acting SJHSRI Retirement Board now fall under
 7 the CCHP Finance Committee?
 8 MR. WAGNER: Objection.
 9 A. I'm not.
 10 MR. SHEEHAN: Okay. Now, if we could go
 11 to Exhibit 41 -- actually, I'm going to go to
 12 Exhibit 40, I apologize, and that's Bates
 13 number 636.
 14 THE WITNESS: I have it.
 15 EXHIBIT 40 PLAINTIFFS' FOR I.D.: Emails
 16 dated February 24, 2014, Bates-numbered 636,
 17 1 page.
 18 Q. Okay. Before we actually focus on this exhibit,
 19 did you, in July of 2011, have any reason to
 20 question the information Ms. Souza was providing
 21 about that we just focused on?
 22 MR. WAGNER: I'm sorry, Steve, what was
 23 the date again, the year?
 24 MR. SHEEHAN: Yeah, July 19th, 2011,
 25 which is the date of the minutes, Exhibit 39.

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1 Q. Did you have any reason to question her
 2 statement that, as a result of the affiliation,
 3 the responsibilities and oversight of the
 4 previously acting SJHSRI Retirement Board now
 5 fall under the CCHP Finance Committee?
 6 A. I don't remember at the time. I don't
 7 believe that I did.
 8 Q. Okay. Your custom and practice, if you felt
 9 that a representation was being made to you that
 10 was incorrect, would be to inquire and seek to
 11 clarify it at the time; correct?
 12 A. Correct.
 13 Q. All right. Now, going to Exhibit 40, that's an
 14 email -- actually, two emails, first from you to
 15 Darlene Souza, and then Darlene Souza responding
 16 to you. Do you see that?
 17 A. I do.
 18 Q. And you say, "Darlene, Who has been given the
 19 authority to function as the Pension Committee?
 20 Is it the Investment Committee? Ken."
 21 Have I read that correctly?
 22 A. You have.
 23 Q. And that's under the heading of "Pension
 24 Freeze." Do you see that?
 25 A. I do.

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1 Q. And the pension that was being frozen at this
 2 time or considering being frozen at this time of
 3 February 24th, 2014, was the defined benefit
 4 plan; correct?
 5 A. Correct.
 6 Q. And her response to you, with the same heading
 7 of "Pension Freeze," was "Finance Committee."
 8 Have I read that correctly?
 9 A. Yes, you have.
 10 Q. And that's consistent with the information
 11 that's set forth in Exhibit 39 that we just went
 12 through; correct?
 13 A. Yes.
 14 Q. And, if Darlene Souza's statement to you, you
 15 had believed was incorrect, you would have
 16 inquired and sought to correct it at the time;
 17 is that right?
 18 A. I would have; that's correct.
 19 Q. You have no recollection of having corrected
 20 that statement; is that right?
 21 A. That's correct.
 22 Q. And you have no recollection of at the time
 23 having any reason to believe that she was
 24 misinforming you; correct?
 25 A. That's correct as well.

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1 MR. SHEEHAN: All right. Now we can
 2 turn to Exhibit 41, and those --
 3 THE WITNESS: Bates number?
 4 MR. SHEEHAN: -- are Bates number 185 to
 5 192.
 6 EXHIBIT 41 PLAINTIFFS' FOR I.D.:
 7 St. Joseph Health Services of Rhode Island
 8 Finance Committee/Strategic Planning Committee
 9 Meeting of the Board of Trustees Friday,
 10 October 31, 2008, meeting minutes Bates-numbered
 11 185-192, 8 pages.
 12 THE WITNESS: Sorry, that's not going to
 13 work for me. I don't have 185.
 14 MR. SHEEHAN: Through 192.
 15 MS. COTTER: 192.
 16 THE WITNESS: The Bates numbers go from
 17 zero to 850.
 18 MS. COTTER: 192.
 19 THE WITNESS: I'm sorry. Are you seeing
 20 something I'm not seeing?
 21 MS. COTTER: Right here. 192, is that
 22 what he means?
 23 THE WITNESS: Are you referring to 192?
 24 MR. SHEEHAN: Page 185 --
 25 THE WITNESS: Bates number?

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1 MR. SHEEHAN: -- to 192. Yes, 192.
 2 MS. COTTER: Hello?
 3 THE WITNESS: Okay. I'm sorry.
 4 MR. SHEEHAN: Maybe we're having a
 5 problem.
 6 A. Okay. I have 185.
 7 Q. Okay. Now, those are --
 8 MS. COTTER: Can you hear us okay?
 9 A. Got it.
 10 Q. All right. Can you hear me?
 11 A. I can.
 12 Q. Those are minutes of the Finance Committee of
 13 St. Joseph's from October of 2008; correct?
 14 A. Yes, and Strategic Planning.
 15 Q. You were not yet a member of the Finance
 16 Committee of St. Joseph's?
 17 A. Correct.
 18 Q. In fact, you never became a member of the
 19 Finance Committee of St. Joseph's; right?
 20 A. I don't know if that's accurate.
 21 Q. All right. Well, I'm just going to tell you, in
 22 connection with the affiliation, there was a
 23 Finance, Audit and Compliance Committee for
 24 CharterCARE Health Partners, but the Finance
 25 Committee for St. Joseph's ceased to function;

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1 but it really doesn't matter.
 2 A. You are correct.
 3 Q. Okay. So I'm going to still refer you to
 4 something on page four and see if it jogs your
 5 memory about an issue. It's Bates number 188,
 6 and it's the fourth-to-last paragraph. It
 7 starts, "Mr. Fogarty communicated..."
 8 A. I see it.
 9 Q. Could you read that paragraph to yourself.
 10 A. I have.
 11 Q. Within that paragraph is the following sentence:
 12 "There was concern by RWMC that the Defined
 13 Benefit Plan would be relieved of its Church
 14 Plan status upon the affiliation and thus
 15 subject to ERISA guidelines."
 16 Have I read that sentence correctly?
 17 A. You have.
 18 Q. And that's consistent with your recollection of
 19 the due diligence that Roger Williams did:
 20 There was this concern, and the effort was made
 21 to satisfy the concern?
 22 A. That's correct.
 23 Q. Now, there's the statement, "Such a change would
 24 effect the funding requirements of the Plan."
 25 That indeed is your understanding of what

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1 would have happened if church plan status was
 2 lost; correct?
 3 A. That's my understanding.
 4 Q. The plan would then become subject to ERISA and
 5 certain contributions would be required to be
 6 made?
 7 A. Yes.
 8 Q. Okay. The next sentence states, "After review
 9 with the Hospital's outside counsel, as long as
 10 the Bishop controls the Pension Board, the
 11 Church Plan status would remain intact. A
 12 formal legal opinion is pending."
 13 Have I read those two sentences correctly?
 14 A. You have.
 15 Q. Okay. Now, do you today recall whether, in
 16 fact, St. Joseph retained a formal -- I mean,
 17 obtained a formal legal opinion?
 18 A. I believe they did.
 19 MR. SHEEHAN: Can I have Exhibit 42,
 20 please, which is Bates numbers 194 through 197.
 21 THE WITNESS: I have that.
 22 EXHIBIT 42 PLAINTIFFS' FOR I.D.:
 23 Letter from John Read at Edwards Angell to
 24 Mr. Fogarty dated November 12th, 2008, Bates-
 25 numbered 194-197, 4 pages.

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1 Q. And this is a letter from John Read at Edwards
 2 and Angell to Mr. Fogarty dated November 12th,
 3 2008; correct?
 4 A. Yes.
 5 Q. And the minutes we were looking at of
 6 October 31st, 2008, were just a few days before
 7 the date of this opinion; right?
 8 A. Yes.
 9 Q. And the minutes state a formal legal opinion is
 10 pending and here, 12 days later, we have it?
 11 MR. WAGNER: Objection.
 12 Q. Does that appear to you to be the sequence, sir?
 13 A. It does.
 14 Q. Now, do you believe that you read this opinion
 15 before the effective date of the affiliation
 16 between Roger Williams Hospital and St. Joseph's
 17 Health Services of Rhode Island?
 18 A. I don't recall it, but I believe I would have
 19 read it.
 20 Q. And are you quite certain that legal counsel for
 21 Roger Williams would have read it prior to the
 22 effective date of that affiliation?
 23 MR. WAGNER: Objection.
 24 A. I believe they would have.
 25 MR. SHEEHAN: All right. Could I have

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1 Exhibit 43.
 2 EXHIBIT 43 PLAINTIFFS' FOR I.D.:
 3 Excerpts from submission to Rhode Island
 4 Attorney General's Office Bates-numbered
 5 773-791, 19 pages.
 6 Q. And, before I get to that, sir, do you know
 7 whether a copy of this opinion was provided to
 8 the Rhode Island Attorney General under your
 9 certification in connection with the
 10 affiliation?
 11 A. I do not recall.
 12 Q. Exhibit 43 are --
 13 A. I suspect that it was.
 14 Q. -- pages 773 through 791, and I'm going to make
 15 a representation on the record here that this
 16 document includes extracts from two CD-ROM disks
 17 of documents which would have involved thousands
 18 of pages, and so, rather than mark thousands of
 19 pages, we've extracted from those documents
 20 certain documents; and subject to that
 21 representation, I have some questions for the
 22 witness.
 23 First I'd ask you to turn in this document to
 24 Bates number 779.
 25 A. I have it.

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1 Q. And do you recognize your own signature?
 2 A. I do.
 3 Q. And by signing, you were certifying that the
 4 information contained in this application
 5 submitted by Roger Williams Hospital is
 6 complete, accurate, and true; correct?
 7 A. I did.
 8 Q. Now, if we continue on, we come to a document
 9 that's Bates number 782, and it has a number 55;
 10 and I submit --
 11 A. Yeah, I see that.
 12 Q. I represent to you that that is a written
 13 response to questions of the Attorney General,
 14 and I'm going to ask you to turn the page there
 15 and look under little (i) on page 783 and look
 16 at the answer, if you would.
 17 THE WITNESS: Sorry. We lost you.
 18 Could you try again, please.
 19 MR. SHEEHAN: Sure.
 20 MS. COTTER: Hello?
 21 MR. SHEEHAN: I was asking you to
 22 turn --
 23 THE WITNESS: There you are.
 24 MR. SHEEHAN: Is there a disruption?
 25 MR. WAGNER: I can hear you now.

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1 MR. SHEEHAN: All right. Let me try
 2 again. Did you hear me ask you to turn to
 3 page 782?
 4 MR. WAGNER: It's frozen.
 5 THE STENOGRAPHER: I think we lost
 6 Indeglia's office.
 7 MR. SHEEHAN: I just have a couple more
 8 questions; so we're almost done.
 9 (Off-the-record discussion.)
 10 Q. All right. When I became aware of the
 11 disruption, I was asking you to turn to
 12 page 782. I don't know if you heard that.
 13 A. I have 782 in front of me.
 14 Q. Okay. And it's an answer to question 55. I'd
 15 ask you to go to the next page to see the
 16 continuation of the answer under little (i).
 17 A. I see it.
 18 Q. Did you read the answer to yourself already?
 19 A. No.
 20 Q. All right. Would you do that.
 21 A. Okay.
 22 Q. And it refers to Confidential Exhibit 68;
 23 correct? Did I lose you?
 24 A. No, I'm still -- I'm reading it again.
 25 Q. All right.

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1 A. Okay. I've read it.
 2 Q. And it refers to Confidential Exhibit 68. Do
 3 you see that?
 4 A. I do see that.
 5 Q. All right. Now, if you turn to page 787 in the
 6 same document, you come to something marked "TAB
 7 68" --
 8 A. I see it.
 9 Q. -- that I'm going to represent is Confidential
 10 Exhibit 68, and if you turn to the next several
 11 pages, you see it's that same letter we were
 12 just looking at from Attorney Read --
 13 A. Yes.
 14 Q. -- dated November 12th, 2008.
 15 A. Yes.
 16 Q. Okay. Now, I want to focus on a couple of
 17 things in that letter.
 18 First, on page two of the letter, which is
 19 Bates number 789, the second paragraph -- or,
 20 rather, the third paragraph states that, "The
 21 Plan is administered by a Retirement Board
 22 appointed by the Bishop."
 23 Have I read that correctly?
 24 A. Yes.
 25 Q. And, if we turn to the next page, page 790, I'm

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1 going to ask you to look at the long paragraph
 2 which is the last long paragraph on the page.
 3 It starts, "If SJHSRI's employees..." If you
 4 would, just read that to yourself.
 5 A. Okay.
 6 Q. Included in the paragraph is the statement, "The
 7 Retirement Board has no other function than the
 8 administration of the Plan."
 9 Do you see that?
 10 A. I do.
 11 Q. Okay. And then there is a concluding sentence:
 12 "Therefore, Code Section 414(e)(3)(A) and ERISA
 13 Section 3(33)(C), which provide that a plan
 14 which is maintained by an organization whose
 15 principal purpose or function is the
 16 administration or funding of a plan for the
 17 provision of retirement benefits for employees
 18 of a church will be considered to be controlled
 19 by or associated with a church, apply."
 20 Have I read that correctly?
 21 A. Yes.
 22 Q. All right. Now, the Board of Trustees of
 23 St. Joseph's Health Services of Rhode Island,
 24 following the affiliation between Roger Williams
 25 and the sale of the assets of St. Joseph's in

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1 June of 2014, had many functions other than
 2 administration of the defined benefit plan;
 3 correct?
 4 MR. WAGNER: Objection.
 5 A. Yes.
 6 Q. The Finance, Audit and Compliance Committee of
 7 CharterCARE Health Partners, during the period
 8 of time you were a member of that committee, had
 9 many functions other than administration of the
 10 defined benefit plan; correct?
 11 A. Correct.
 12 Q. The Investment Committee of CharterCARE Health
 13 Partners, during the period of time that you
 14 were a member of that committee, had many
 15 functions other than administration of the
 16 defined benefit plan; correct?
 17 A. Yes, correct.
 18 Q. Now, the Board of Trustees of CharterCARE Health
 19 Partners was not controlled by the Bishop of
 20 Providence, was it?
 21 MR. WAGNER: Objection.
 22 A. Correct.
 23 Q. And, once the affiliation took place and
 24 CharterCARE Health Partners obtained the right
 25 as the eighth member to appoint all except the

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1 ex-officio members of the Board, once that
 2 happened, St. Joseph's Health Services of Rhode
 3 Island (Inaudible); correct?
 4 MR. WAGNER: Objection.
 5 THE WITNESS: We lost you.
 6 THE STENOGRAPHER: Yeah, I didn't get
 7 that question. I'm sorry. You were distorted.
 8 MR. SHEEHAN: All right. I'll try to
 9 break it into pieces.
 10 Q. Now, earlier (Inaudible) --
 11 MR. WAGNER: Hold on, Steve.
 12 THE STENOGRAPHER: You're still breaking
 13 up.
 14 MR. SHEEHAN: All right. This is my
 15 last question.
 16 THE STENOGRAPHER: It knows.
 17 MR. WAGNER: We can hear you now.
 18 THE STENOGRAPHER: Yep, you're good.
 19 Q. All right. We earlier had discussed that, once
 20 the affiliation took place and the bylaws of
 21 St. Joseph's were amended, that CharterCARE
 22 Health Partners appointed all of the members of
 23 the Board of Trustees of St. Joseph's, other
 24 than the four ex-officio members. Do you recall
 25 that?

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1 to me.
 2 MR. SHEEHAN: Okay. I don't have any --
 3 unless the witness has a problem with that
 4 arrangement, I don't know. Mr. Belcher, are you
 5 all right with that? We lost them.
 6 MS. COTTER: I'm here on his behalf, and
 7 we're agreeable to that, if that was previously
 8 discussed.
 9 MR. SHEEHAN: All right. So you just
 10 came in a little bit late. So that
 11 arrangement's acceptable?
 12 MS. COTTER: Yes.
 13 MR. SHEEHAN: All right. Well, with
 14 that, I do not have any further questions.
 15 Other counsel may have questions. I don't.
 16 MR. WAGNER: I don't have any questions.
 17 MR. KESSIMIAN: No questions, Steve.
 18 MR. SHEEHAN: David, are you thinking or
 19 do you have no questions?
 20 MR. GODOFSKY: Sorry about that. I was
 21 muted. I have no questions.
 22 MR. SHEEHAN: All right. Well, with
 23 that, the deposition is concluded.
 24 (Whereupon, the deposition concluded at
 25 1:36 p.m.)

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1 A. I do.
 2 Q. And once that occurred, do you agree that the
 3 St. Joseph's Health Services of Rhode Island, as
 4 an entity, was not controlled by the Bishop?
 5 MR. WAGNER: Objection.
 6 MR. SHEEHAN: Did I lose you?
 7 A. I think that's accurate.
 8 MR. SHEEHAN: All right. I have no
 9 further questions.
 10 We had an issue about reading and
 11 signing; and we had previously agreed, and I
 12 don't know if Adam can do this again, but he
 13 would get the transcript within ten calendar
 14 days to Dean; and that the witness would have
 15 five calendar days, after Adam transmits the
 16 transcript to Dean electronically, to read and
 17 sign it; and that, if he failed to do so within
 18 that time period, he would waive his right to
 19 read and sign. Is that okay to do with this
 20 witness?
 21 MR. WAGNER: Yes, but I think you're
 22 referring to Vin instead of Dean.
 23 MR. SHEEHAN: Oh, absolutely.
 24 MR. WAGNER: Yes, so Attorney Indeglia
 25 has agreed to that previously. That's agreeable

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1
 2 C E R T I F I C A T E
 3
 4 I, ADAM M. DERHAM, do hereby certify
 5 that I am expressly approved as a person
 6 qualified and authorized to take depositions
 7 pursuant to the Rules of Civil Procedure of the
 8 Superior Court of Rhode Island, especially,
 9 but without restriction thereto, under
 10 Rule 28 of said Rules; that the witness was
 11 first sworn by me; that the transcript contains
 12 a true record of the proceedings to the best of
 13 my ability.
 14
 15 This proceeding was done remotely
 16 via web conference and may result in some
 17 inaccuracies and/or dropped words created by
 18 audio conflicts that may arise during any
 19 web-based event.
 20
 21 Reading and signing of the transcript
 22 within five days of receipt was requested by
 23 counsel for the witness.
 24
 25 IN WITNESS WHEREOF, I have hereunto set
 my hand this 17th day of August, 2020.

ADAM M. DERHAM, NOTARY PUBLIC/CSR
 (MY COMMISSION EXPIRES JULY 21, 2021)
 RI NOTARY ID 761206
 CASE: DEL SESTO V. PROSPECT
 CHARTERCARE, LLC, ET AL.
 DATE: AUGUST 6, 2020
 WITNESS: KENNETH BELCHER

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Exhibit 28

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PLAINTIFF'S EXHIBIT
BELCHER-43
BM 8/16/20

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March 13, 2009

Via Hand Delivery

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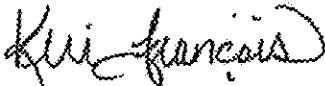
Re: SJHSRI/RWH/RWMC – HCA Application

Dear Maureen:

Enclosed are two (2) disks in CD-ROM format containing the confidential documents submitted with the Hospital Conversions Act Application.

Should you have any questions or if you are still experiencing difficulty in viewing the documents, please feel free to contact me.

Sincerely,



Keri L. Francois
Administrative Assistant

Enclosures

cc: Patricia K. Rocha
John M. Fogarty
Kathleen Kenny
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Re: SJHSR/RWH/RWMC Hospital Conversions Act Application

Dear Ladies and Gentlemen:

Following up on our meeting, enclosed is a disk of the confidential documents submitted with the Hospital Conversions Act Application. We hope that viewing the documents on the disk will address any issues regarding legibility, small print and the like. If issues still remain with reading any of the documents, please let us know so we can respond.

If you have any questions, please contact us. As always, thank you for your consideration.

Sincerely,


PATRICIA K. ROCHA

Enclosure

ADLER POLLOCK & SHEEHAN P.C.

March 12, 2009
Page 2

cc: John M. Fogarty
Kathleen Kenny
Kenneth Belcher
Kimberly O'Connell

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HOSPITAL CONVERSION APPLICATION

February 4, 2009

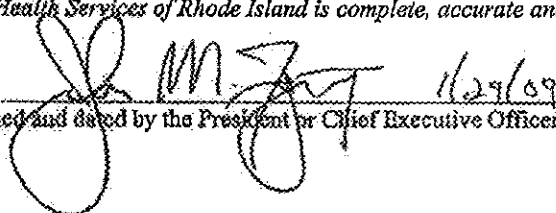
Please provide the following information (please copy the chart as needed):

Name Transacting Party:	St. Joseph Health Services of Rhode Island
Date Application Submitted:	February 4, 2009
Date of Agreement Execution with the Director for the Payment of Costs *	
Date of Agreement Execution with the Attorney General for the Payment of Costs *	
Date of Approval by Transacting Parties' and existing hospitals' parent corporation, council, or religious organization, including the Diocese, Council, and the Vatican * (if applicable)	January 15, 2009 Vatican Approval: August 29, 2008

* Please provide copies of the responsive documents.

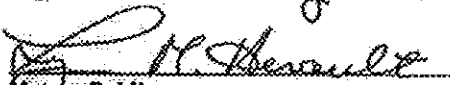
Please provide the attestation/verification for each of the Transacting Parties and licensed hospital affiliates. (Please copy the chart as needed);

"I hereby certify that the information contained in this application submitted by St. Joseph Health Services of Rhode Island is complete, accurate and true."


Signed and dated by the President or Chief Executive Officer 1/29/09

St. Joseph Health Services of Rhode Island

Subscribed and sworn to before me this 29th day of January, 2009.


Notary Public
My Commission Expires: 01/28/09

HOSPITAL CONVERSION APPLICATION

February 4, 2009

Please provide the following information (please copy the chart as needed):

Name Transacting Party:	Roger Williams Hospital
Date Application Submitted:	February 4, 2009
Date of Agreement Execution with the Director for the Payment of Costs *	
Date of Agreement Execution with the Attorney General for the Payment of Costs *	
Date of Approval by Transacting Parties' and existing hospitals' parent corporation, council, or religious organization, including the Diocese, Council, and the Vatican * (if applicable)	January 29, 2009

* Please provide copies of the responsive documents.

Please provide the attestation/verification for each of the Transacting Parties and licensed hospital affiliates. (Please copy the chart as needed):

"I hereby certify that the information contained in this application submitted by Roger Williams Hospital is complete, accurate and true."

Kenneth H. Belcher 1/30/09
Signed and dated by the President or Chief Executive Officer

Kenneth H. Belcher
Roger Williams Hospital

Subscribed and sworn to before me this *30* day of *January*, 200*9*.

Julie Ann Shiro
Notary Public *Julie Ann Shiro*
My Commission Expires: *9/9/09*

HOSPITAL CONVERSION APPLICATION

February 4, 2009

Please provide the following information (please copy the chart as needed):

Name Transacting Party:	Roger Williams Medical Center
Date Application Submitted:	February 4, 2009
Date of Agreement Execution with the Director for the Payment of Costs *	
Date of Agreement Execution with the Attorney General for the Payment of Costs *	
Date of Approval by Transacting Parties' and existing hospitals' parent corporation, council, or religious organization, including the Diocese, Council, and the Vatican * (if applicable)	January 29, 2009

* Please provide copies of the responsive documents.

Please provide the attestation/verification for each of the Transacting Parties and licensed hospital affiliates. (Please copy the chart as needed):

"I hereby certify that the information contained in this application submitted by Roger Williams Medical Center is complete, accurate and true."

Kenneth H. Belcher
Signed and dated by the President or Chief Executive Officer

Kenneth H. Belcher
Roger Williams Medical Center

Subscribed and sworn to before me this 30 day of January, 2009.

Julie Ann D'Amico
Notary Public Julie Ann D'Amico
My Commission Expires: 9/9/09

55. Please provide any and all documents (including, but not limited to, letters, memoranda, reports, minutes, and the like) reflecting consideration of potential "partners" other than the transacting parties (including affiliations, mergers, acquisitions, purchases or the like) by the transacting parties for the prior three calendar years, beginning January 1, to the present, including, but not limited to, the following:

- a. Any documents referring or relating to and/or reflecting identification of potential "partners";

See (1) "Affiliation Strategy Study – Next Steps (November 22, 2006)", (2) "Affiliation Strategy – A Study of Options and Opportunities (August 24, 2006)" and (3) "Affiliation Strategy Study (October 26, 2006)" at Confidential Exhibit 19(A) and 19(B).

- b. A description of criteria established by the board of directors of the existing hospital(s) for pursuing a proposed conversion with one (1) or more health care providers;

See "Affiliation Strategy Study – Next Steps (November 22, 2006)", which discusses a factor analysis process which rated each hospital in Rhode Island according to 10 factors using a four star rating system at Confidential Exhibit 19(B). The factors were financial health, market positions, service area, service portfolio, critical mass, clinical quality, culture, infrastructure, mission and intangibles.

- c. Copies of reports analyzing affiliations, mergers, or other similar transactions considered by any of the transacting parties during the past three (3) years, including, but not limited to, reports by appraisers, accountants, investment bankers, actuaries and other experts;

No reports analyzing affiliations, mergers, or other similar transactions considered by any of the transacting parties took place over the last three years.

- d. Any documents reflecting the advantages and/or disadvantages of any and all potential "partners";

See "Affiliation Strategy Study – Next Steps (November 22, 2006), an overview of the factor analysis discusses the advantages and disadvantages of any and all potential partners at Confidential Exhibit 19(B).

- e. Any documents referring or relating to and/or reflecting offers made to the transacting parties and/or their affiliates by potential "partners";

No document exists relating to and/or reflecting offers made to the transacting partners or affiliates by potential partners.

- f. Any documents referring or relating to and/or reflecting discussions with any and all potential "partners";

No other documents exist referring or relating to and/or reflecting discussion with any and all potential partners.

- g. Copies of any and all proposals, bids presentations, correspondence, memoranda, and/or other forms of communication to or from actual or potential strategic partners or acquirors of any interest in the transacting parties and/or its affiliates, including, but not limited to, preliminary, modified or superseded proposals, bids, presentations or communications relating thereto and responses to any said proposals or the like;

No other documents in the form of proposals, bid presentations, correspondence, memoranda, and/or other forms of communication to and/or from actual or potential partners exist.

- h. Any proposals, or other presentation and discussion packet materials, both formal and informal, prepared for and/or provided by the transacting parties and their affiliate hospital or their consultants or advisors with respect to both the proposed conversion;

No other proposals, presentations or other materials exist other than what is submitted within this application.

- i. Copies of any opinions or memoranda addressing the state and federal tax consequences of the proposed conversion prepared for a transacting party or its' affiliates by an attorney, accountant or other expert, including whether the proposed conversion is proper under applicable federal and state tax code provisions; and

For RWH/RWMC, no copies of formal opinions are available at this time. There is no reason to believe that the proposed affiliation should have any state or federal tax consequences on Roger Williams Hospital. The parent company, CharterCARE, will apply for tax-exempt status.

For SJHSRI, see Confidential Exhibit 68.

- j. A list of the transaction costs and expenses by appropriate accounting classification incurred to date or to be incurred by the transacting parties and their affiliate entities involved, with respect to the proposed conversion, including: an itemization of all consulting fees incurred by the transacting parties and/or their affiliates in connection with the proposed transaction, including vendor, dates of service, services(s) provided and cost(s) and projected additional amounts, through closing, by category and payee.

For SJHSRI, see Confidential Exhibit 25(A).

For RWH/RWMC, see Confidential Exhibit 25(B).

56. Please provide a copy of the transacting parties' affiliated hospital's Credentialing Committee Guidelines, Policies and/or Procedures, including any contemplated changes thereto.

For SJHSRI, see Exhibit 26(A).

For RWH/RWMC, see Exhibit 26(B).

57. Please provide any and all minutes of any Clinical and Quality Monitoring Committee for the transacting parties and their affiliates for the prior 3 years from the date of the application through the present.

For SJHSRI, see Board of Trustees Meeting Packets for Clinical and Quality Monitoring Minutes at Confidential Exhibit 5(A).

For RWH/RWMC, see Quality Council Meeting Minutes at Confidential Exhibit 27.

TAB 68

CONFIDENTIAL

EDWARDS ANGELL PALMER & DODGE LLP

20 Church Street Hartford, CT 06103 860.525.5065 fax 860.527.4198 eapdlaw.com

John H. Reid III
Partner
860.541.7721
fax 888.325.9093
jreid@capdlaw.com

November 12, 2008

John M. Fogarty
President/Chief Executive Officer
St. Joseph's Health Services of Rhode Island
200 High Service Avenue
North Providence, RI 02904

Re: St. Joseph Health Services of Rhode Island Retirement Plan

Dear Mr. Fogarty:

You have asked whether the participation of St. Joseph Health Services of Rhode Island and its controlled affiliates ("SJHSRI") in the formation of a new health care system (the "System") pursuant to a Memorandum of Understanding dated May 12, 2008 (the "Memorandum") will cause the SJHSRI Retirement Plan ("Plan") to lose its status as a church plan under the Internal Revenue Code of 1986, as amended (the "Code") and the Employee Retirement Security Act of 1974, as amended ("ERISA"). The Plan has been qualified by the Internal Revenue Service ("IRS") under Code Section 401(a). In its most recent application to the IRS for a determination letter, SJHSRI represented that the Plan was a non-electing church plan. A non-electing church plan is an employee benefit plan which has not made the irrevocable election under Code Section 401(d) to be subject to the participation, vesting and funding provisions of the Code. It appears that in the past no formal ruling or opinion by the IRS or Department of Labor ("DOL") was issued with respect to the Plan's status as a church plan.

Based on our review of the Plan, the Memorandum, and the pertinent provisions of the Code and ERISA, case law, and published interpretations of the relevant Code and ERISA provisions by the IRS and the DOL, the formation and implementation of the System will allow SJHSRI to preserve the status of the Plan as a non-electing church plan provided the corporate governance documents adopted for the System conform to the terms of the Memorandum described below.

The Memorandum provides:

SJHSRI will maintain its designation as a Catholic hospital operating in full compliance with the social and ethical teachings of the Catholic Church, including the Religious and Ethical Directives for Catholic Health Care Services as promulgated by the United States Conference of Catholic Bishops and adopted by the Bishop ("ERDs").

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Furthermore, the Memorandum gives the Catholic Bishop of Rhode Island (the "Bishop") the right to approve any amendment of a governing document or policy of SJHSRI "that adversely affects or diminishes the Catholicity Protections or the Prohibited Procedures" described in the Memorandum. Also, the Bishop is designated as the "final arbiter" of the ERD's and SJHSRI's designation as a Catholic institution. The Bishop will be the Class B Member of SJHSRI after the System is created and will appoint a majority of the original trustees of the holding company ("NEWCO"), which will be the other member of SJHSRI after creation of the System. As the Class B Member of SJHSRI, the Bishop is given certain powers to assure SJHSRI's continuation as a Catholic institution, including the power to enforce compliance with the ERDs.

The Memorandum is silent as to the preservation of the church plan status of the Plan.

The Plan is administered by a Retirement Board sponsored by the Bishop. The Retirement Board also has the power to modify, amend or terminate the Plan. Participation in the Plan is limited to employees of SJHSRI and such other organizations within the Roman Catholic Church within the Diocese of Providence as shall adopt the Plan with the approval of the Retirement Board. Participation in the Plan is limited to employees of SJHSRI and any other employer within the Roman Catholic Church within the Diocese of Providence as adopts the Plan with the approval of the Retirement Board.

Section 414(e)(1) of the Code and Section 3(33) of ERISA define a church plan as a plan established and maintained for its employees (or their beneficiaries) by a church or by a convention or association of churches which is exempt from taxation under Section 501 of the Code. Section 414(e)(3)(A) of the Code and ERISA Section 3(33)(C)(i) includes in the definition of church plan a plan maintained by an organization, the principal purpose or function of which is the administration or funding of a plan or program for the provision of retirement benefits or welfare benefits, or both, for the employees of a church, if such organization is controlled by or associated with a church. Section 414(e)(3)(B)(ii) of the Code defines "employees of a church" to include an employee of an organization, whether a civil law corporation or otherwise, which is exempt from tax under Section 501 and which is controlled by or associated with a church or a convention or association of churches. Section 414(e)(3)(D) of the Code and ERISA Section 3(33)(C)(iv) state that an organization is associated with a church if it shares common religious bonds and convictions with that church.

The Roman Catholic Church is a "church" as defined in Treasury Regulations Section 1.511-2(a)(3), and the Bishop is its representative. In order for the Hospital, which is tax-exempt under Section 501(c)(3) of the Code, to treat the Plan as a church plan, as that phrase is interpreted by the IRS and DOL, it must establish that its employees are employees of a church or convention of churches by virtue of the Hospital's being controlled by or associated with the Roman

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Catholic Church, and that the Plan is established and maintained by an organization of the type described in Section 414(e)(3)(A) of the Code and ERISA Section 3(33)(C)(i).

Courts which have considered the issue have required that the organization maintaining the purported church plan have common bonds with a church as evidenced by (i) a religious institution playing an official role in the government of the organization, (2) the organization receiving assistance from a religious institution, and (3) a denominational requirement existing for employees or patients/customers of the organization. Lynn v. Continental Casualty Company, 238 F.3d 543, 548 (4th Cir. 2001); Folk v. Dubuis Health System, 2007 WL 2890262 (W.D. La. 2007). However, this precedent is not binding on the IRS or DOL in the First Circuit, where SJHSRI is located.

After the System is created, it is difficult to conclude that the Hospital is controlled by the Roman Catholic Church in light of the powers held by NEVCO. However, the Hospital will continue to be "associated with" the Roman Catholic Church because it shares "common religious bonds and convictions" with the Roman Catholic Church as evidenced by (i) the unambiguous language of the Memorandum, (ii) the powers reserved to the Bishop, and (iii) the Hospital's listing in The Official Catholic Directory Anno Domini 2008 (P.J. Kenedey & Sons). The DOL interprets "associated with" to mean "sharing common religious bonds and convictions with" a church as evidenced by adherence to the tenets and convictions of the church. See ERISA Opinion Letter 96-19A. The IRS considers any organization listed in The Official Catholic Directory to be "associated with" the Roman Catholic Church in the United States. See General Counsel Memorandum 39007 (Nov. 2, 1982). Thus, an employee of the Hospital should be considered to be an employee of the Roman Catholic Church for purposes of the Code and ERISA.

If SJHSRI's employees are considered church employees, Code Section 414(e) and ERISA Section 3(33) will be satisfied as long as the Plan is established and maintained by a church. The Plan was originally part of the Diocese of Providence Retirement Plan and, thus, was established by the Roman Catholic Church. It is also maintained by a church because it is administered by the Retirement Board. The Retirement Board is an organization controlled by a church by virtue of the fact that its members include the Bishop and at least nine other members appointed by the Bishop to serve at his pleasure. The Retirement Board has no other function than the administration of the Plan. Therefore, Code Section 414(e)(3)(A) and ERISA Section 3(33)(C), which provide that a plan which is maintained by an organization whose principal purpose or function is the administration or funding of a plan for the provision of retirement benefits for employees of a church will be considered to be controlled by or associated with a church, apply.

In order to maintain the status of the Plan as a church plan in accordance with the Code, ERISA and the interpretations of the IRS and DOL after the System is created, (1) SJHSRI must

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John M. Fogarty
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Page 4

continue to be an organization operated in accordance with the ERD's, as adopted and interpreted by the Bishop, and must continue to be listed in the Official Catholic Directory; (2) the Retirement Board must continue to be appointed by the Bishop or by another representative of the Roman Catholic Church and must continue to administer the Plan; and (3) participation in the Plan must continue to be limited to employees of SJHSRI or other Catholic institution within the Diocese of Providence.

In formulating our opinion as to the matters which it is addressed, we have examined such documents as we have deemed relevant and necessary, including the Plan and the Memorandum. In our examination of documents, we have assumed that all documents submitted to us as photocopies faithfully reproduced the originals, that such originals are authentic and were, to the extent execution was required, duly executed, and that all statements set forth in such documents are accurate.

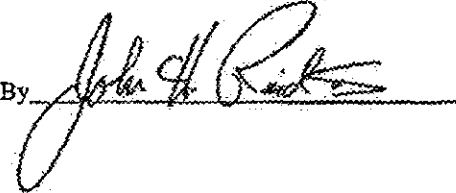
This opinion letter is intended solely for the benefit of the parties to whom it is addressed and may not be relied upon by anyone else without our written consent. No opinion other than those expressly stated above, is intended or should be inferred.

Our opinion represents our best judgment for certain probable ERISA, and tax consequences with respect to the issue which has not been definitively resolved by the DOL, IRS and the courts, and is not binding on any judicial forum, the DOL or the IRS. Such opinion should not be taken as an assurance that such ERISA and tax consequences will in fact result.

The foregoing discussion is based on present provisions of the Code, ERISA, the related Federal Regulations, certain administrative interpretations thereof and court decisions. Consequently, future events (including those arising from legislative and administrative proposals that are or may presently be under consideration) that modify or otherwise affect those provisions may result in resolution of the issue materially and adversely different from that described above. There is no assurance that future legislation and administrative interpretations will not be retroactive in effect.

Sincerely yours,

Edwards Angell Palmer & Dodge LLP

By 

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Exhibit 29

Message

From: Barbara Groux [/O=PROSPECT EZCHANGE/OU=PMS/CN=RECIPIENTS/CN=BARBARA.GROUX]
Sent: 8/20/2013 8:15:32 AM
To: Frank Saidara [frank.saidara@prospectmedical.com]
Subject: Latest Index from Data site
Attachments: View_Index_Report_CCHP_20-Aug-13.xlsx

FYI - note additional IT contracts

Barbara Groux
615-618-6817 (cell)

Document Produced in Native Format

CCHP	13.6.4.2	Sec M.6.d.2	Folder			No	-		3-May-13 22:02
CCHP	13.6.4.3	Sec M.6.d.3	Folder			No	-		3-May-13 22:02
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CCHP	13.7.1.10	SJH 403b fund change agreement	Document	9	Yes	Yes	pdf	No	3-May-13 22:02
CCHP	13.7.1.11	SJH DC Plan Document	Document	76	Yes	Yes	pdf	No	3-May-13 22:02
		SJH Pension Plan Document, Restatement, Sign Copy,							
CCHP	13.7.1.12	AUG11	Document	76	Yes	Yes	pdf	No	3-May-13 22:02
CCHP	13.7.1.13	SJH Pension Valuation as of June 30 2012	Document	18	Yes	Yes	pdf	No	3-May-13 22:02
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CCHP	13.7.2.1	RWMC 401(a) Service Agreement	Document	17	Yes	Yes	pdf	No	3-May-13 22:02

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CCHP	23.1.2.7.3	457(b) Deferred Comp Plan Executed	Document	23	Yes	Yes	pdf	No	31-May-13 0:13
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CCHP	23.1.2.7.7.2	filelist	Document	1	Yes	Yes	xml	No	31-May-13 0:13
CCHP	23.1.2.7.8	Ameritrade report 052013_052013 CCHP 457(f) VESTING AND CONTRIBUTION	Document	24	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.2.7.9	AMOUNTS	Document	12	Yes	Yes	xls	No	31-May-13 0:13
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CCHP	23.1.2.9.2	filelist	Document	2	Yes	Yes	xml	No	31-May-13 0:13
CCHP	23.1.2.10	Confirm for wire sent to Div for late filing lost earnings cal	Document	1	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.2.11	RWMC 401a Service Agreement Amendment#2	Document	3	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.2.12	RWMC 401a Service Agreement Amendment1	Document	1	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.2.13	Summary of Corrections September 2010	Document	3	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.3	SJH information	Folder			No	-		31-May-13 0:13
CCHP	23.1.3.1	Letter to Reid re affiliation and pension plan 2008	Document	13	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.3.2	Pension Funding Scenarios by APG DEC12 v20130117	Document	3	Yes	Yes	xlsx	No	31-May-13 0:13
CCHP	23.1.3.3	Pension plan amendment #4 and #5	Document	3	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.3.4	Reid to Keimig re determination letter and Amendment 4	Document	3	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.3.5	Resolution of the Bishop on SJH Pension Plan	Document	1	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.3.6	SJH Legal opinion letter 2008	Document	4	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.3.7	SJHS term estimates v20121231	Document	1	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.3.8	VCP Letter from IRS, MAR13	Document	1	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.1.3.9	VCP TO IRS A4360A	Document	129	Yes	Yes	pdf	No	31-May-13 0:13
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CCHP	23.2.2	Exempt 50 report	Document	2	Yes	Yes	xlsx	No	31-May-13 0:13
CCHP	23.2.3	Job Desc Extracts for Exempt Positions below 50	Document	6	Yes	Yes	doc	No	31-May-13 0:13
CCHP	23.2.4	NLD report from Payroll 053013	Document	18	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.2.5	Sample FLSA OT Calcs 053013	Document	29	Yes	Yes	pdf	No	31-May-13 0:13
CCHP	23.3	A133 reports	Folder			No	-		31-May-13 0:15
CCHP	23.3.1	RWMC A133 9-30-11	Document	45	Yes	Yes	pdf	No	31-May-13 0:15
CCHP	23.3.2	SJHS A133 9-30-11	Document	47	Yes	Yes	pdf	No	31-May-13 0:15
CCHP	23.4	Third Party Payer Contracts	Folder			No	-		31-May-13 0:15
CCHP	23.4.1	Section 9.1.11.2 SJHSRI Aetna Amendment	Document	1	Yes	Yes	pdf	No	31-May-13 0:15

Exhibit 30

Bylaws of the Corporation

September 2002

ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND

BYLAWS OF THE CORPORATION

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**ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND
NORTH PROVIDENCE, RHODE ISLAND**

BYLAWS OF THE CORPORATION

PREAMBLE

This voluntary nonprofit Corporation is sponsored and operated as a hospital and health care provider of the Roman Catholic Diocese of Providence, Rhode Island in a manner consistent with the Ethical and Religious Directives for Catholic Health Care Services dated June 2001, as amended.

ARTICLE I
THE CORPORATION IN GENERAL

SECTION 1. NAME:

The name of this Corporation shall be St. Joseph Health Services of Rhode Island (herein referred to as Hospital).

SECTION 2. DENOMINATION:

This Corporation shall function under the Sponsorship of the Roman Catholic Church in the Diocese of Providence, Rhode Island.

SECTION 2.A INCORPORATION:

This Corporation is organized exclusively for health-related charitable, scientific and educational purposes. It is incorporated and shall function as a not-for-profit corporation. Its activities shall be conducted for the ensuing purposes in such a manner that no part of its net earnings shall inure to the personal benefit of any Member, Trustee, Officer, or other individual.

SECTION 3. PURPOSES: The purposes for which this Corporation is formed are:

- A. To provide medical aide, surgical treatment, and other health care services for the sick of all denominations, and to enhance the health status of the communities served in accordance with the Ethical and Religious Directives for Catholic Health Care Services and Amendments thereto, with all powers and privileges, and subject to all the duties set forth in Chapter 7-6 of the General Laws of Rhode Island and in any Acts and Amendments thereto or in addition thereto.

- B. To take and receive, hold, purchase and possess real and personal estate, to be used and improved for the erection, support, and maintenance of hospital and health care facilities in the State of Rhode Island, and for carrying into full effect the charitable and human intentions of the Corporation to residents of the State of Rhode Island and adjacent States.

SECTION 4. **LOCATION:** The principal office of the Corporation shall be in the County of Providence, State of Rhode Island.

ARTICLE II
MEMBERSHIP IN THE CORPORATION

SECTION 1. DESIGNATION OF MEMBERS:

The Members of the Corporation shall be appointed by the Ordinary of the Diocese of Providence. They shall consist of not less than Five (5) Members. They shall include:

1. Roman Catholic Bishop of the Diocese of Providence
2. Two clergy representatives or officials of the Diocese of Providence
3. Two Members-at-Large

The Members so appointed shall serve until their successors in Membership shall have been appointed by the Ordinary of the Diocese of Providence.

SECTION 2. POWERS OF MEMBERS:

The Members of the Corporation shall reserve to themselves the following powers:

1. Purchase or sale of real property.
2. Purchase or sale of buildings.
3. Additions to the capital debt of the Corporation.
4. Sale, gift, or other disposition of capital assets of the Corporation.
5. Appointment of the Chief Executive Officer of the Hospital.
6. Changes in the Charter and/or Bylaws of the Corporation.
7. Appointment of Trustees and Officers of the Corporation.
8. Dissolution of the Corporation.
9. Such other hospital-related matters concerning which the Members shall request ratification or veto power at any time.

SECTION 2.A EXECUTIVE COMMITTEE:

There shall be an Executive Committee of the Members of the Corporation consisting of the Roman Catholic Bishop and the two clergy representatives or officials of the Diocese of Providence appointed by the Ordinary of the Diocese of Providence set forth in Section I of this Article. Between meetings of the Members of the Corporation, the Executive Committee may exercise all the powers of the Members set forth in Section 2 of this Article except changes in the Charter and/or Bylaws of the Corporation or dissolution of the Corporation.

SECTION 2.B DELEGATION OF POWERS:

The Members of the Corporation by resolution may delegate to the Chairman of the Corporation for a designated period of time, not exceeding one (1) year, the power to sell, lease, transfer or exchange assets of the Corporation on such terms and conditions and for such price as he may deem advantageous and desirable. The Chairman may implement such transactions by executing all necessary deeds and other documents in the name of and on behalf of the Corporation.

ARTICLE III
MEETINGS OF THE CORPORATION

SECTION 1. ANNUAL MEETING OF THE CORPORATION:

The Annual Meeting of the Members of the Corporation shall be held at the principal place of business of the Corporation or at such place as shall be designated therefor by the Chairman of the Corporation on a date and at an hour fixed by the Chairman of the Corporation and made known to the Members of the Corporation by Ten (10) days prior written notice from the Secretary of the Corporation. This notice may be waived by unanimous consent of the Members.

SECTION 2. SPECIAL MEETINGS OF THE CORPORATION:

Special Meetings of the Members of the Corporation shall be held whenever called by or at the direction of the Chairman of the Corporation by mailing a notice thereof from the Secretary of the Corporation, Forty-Eight (48) hours in advance of the Special Meeting or by telegraphic, telephonic or other personal notice, oral or written, given or delivered by the Secretary of the Corporation, Twenty-Four (24) hours in advance thereof. This notice may be waived by unanimous consent of the Members.

SECTION 3. ORDER OF BUSINESS AT MEETINGS:

The order of business at the Annual Meeting and at any Special Meeting of the Members of the Corporation shall be in accordance with the agenda prepared at the direction of the Chairman. At any Special Meeting of the Members of the Corporation, only the special business indicated in the notice for the Meeting shall be on the agenda of the Meeting unless all Members shall be present and shall agree to additional business on the Agenda.

SECTION 4. QUORUM:

A minimum of three (3) Members shall constitute a quorum for the transaction of business at all Meetings of the Members of the Corporation.

ARTICLE IV
OFFICERS OF THE CORPORATION

SECTION 1. DESIGNATION OF OFFICERS:

The officers of the Corporation shall be (1) A Chairman, who shall always be the Ordinary of the Diocese of Providence or the Administrator thereof in the event of a vacancy in the Office of the Ordinary; (2) A Vice-Chairman, who shall always be a clergy representative or official of the Diocese of Providence appointed by the Ordinary of the Diocese of Providence or the Administrator thereof in the event of a vacancy in the Office of the Ordinary; (3) A Treasurer, who shall always be the Bishop of the Diocese of Providence or the Administrator thereof in the event of a vacancy in the Office of the Ordinary; and (4) A Secretary, who shall always be a clergy representative or official of the Diocese of Providence appointed by the Ordinary of the Diocese of Providence or the Administrator thereof in the event of a vacancy in the Office of the Ordinary. These Officers shall hold office until their successors are named and qualify for the office.

SECTION 2. DUTIES AND FUNCTIONS OF OFFICERS:

Subsection 1. Chairman:

The Chairman or his Designee shall preside at all Meetings of the Corporation. He shall sign all documents, deeds or other instruments requiring the signature of the principal Officer of the Corporation. He shall also have such other powers and duties customarily incumbent upon the Chairman of a voluntary non-profit Membership Corporation and such duties as are required by operation of law.

Subsection 2. Vice-Chairman:

The Vice-Chairman shall, in the absence of the Chairman, or when the Chairman is unable to act and in the latter instance at the direction of the Chairman, except in the case of a vacancy in the Office of Chairman, perform all of the duties imposed on the Chairman by these Bylaws and by operation of law except as to such duties as shall have been specifically delegated by the Chairman to some other person with prior knowledge of the Vice-Chairman

Subsection 3. Secretary:

The Secretary shall have the custody of all records, books, papers and documents of the Corporation. He shall be the keeper of the Corporate Seal with the authority to affix the same to all instruments requiring execution under Seal and shall attest to such execution by his signature. He shall also keep or arrange to have kept the Minutes of all Meetings of the Corporation and shall issue notices or arrange to have notices issued for Meetings and shall perform all such other duties as are incidental to his Office. The Secretary, in his discretion, may appoint an Assistant Secretary who shall assist the Secretary in the discharge of his duties.

Subsection 4. Treasurer:

The Treasurer shall have custody of all the funds and securities of the Corporation. He shall endorse on behalf of the Corporation for collection, checks, notes, and other obligations and shall deposit the same or cause to have the same deposited to the credit of the Corporation in such bank or banks or other depository as he shall designate. He shall sign all receipts and vouchers for payments made to the Corporation or shall arrange to have all such checks signed in his behalf. He shall keep books or account of the monies received and paid by him on account of the Corporation. The Treasurer, in his discretion, may appoint an Assistant Treasurer, Agent, or Agents, who shall have any/or all the powers assigned to the Treasurer.

ARTICLE V
BOARD OF TRUSTEES OF THE CORPORATION

SECTION 1. COMPOSITION OF THE BOARD OF TRUSTEES:

The Board of Trustees shall consist of such number of members as from time to time shall be established by the members of the Corporation but in any event there shall be not more than twenty-five (25) members. Of this number, the Five (5) Members of the Corporation and the Chief Executive Officer of the Hospital and the President of the Medical Staff shall serve ex-officio with vote. Ex-officio members of the Board of Trustees shall continue to serves as such Trustee during their term in office as Members of the Corporation or as Administrative or Medical Officers or until they shall elect to resign from service as such Trustees, whichever shall first occur. Members of the Board of Trustees, other than the aforesaid ex-officio members, will be elected annually by the members of the Corporation. A Trustee, other than an ex-officio Trustee, may be removed as Trustee by action of the Members of the Corporation at any time. Each prospective Trustee shall retain such position until the next Annual Meeting of the Members of the Corporation or until his/her prior death, resignation or removal. Trustee vacancies during term may be filled by the Members of the Corporation. Trustees need not be residents of the State of Rhode Island and need not be Members of the Corporation.

SECTION 2. NOMINATION AND ELECTION OF TRUSTEES:

All Trustees who are not ex-officio members of the Board of Trustees shall be appointed and reappointed annually at the Annual Meeting of the Members of the Corporation in the following manner: (1) The Chairman of the Corporation shall nominate the Trustees for the ensuing Corporate year, and (b) The Members of the Corporation shall elect the Nominee to Trusteeship. The Secretary of the Corporation shall notify Trustees of their election. Selection and Election of Trustees shall be based on: (1) The need of the Board for the expertise and experience of the candidate; (2) The availability of the candidate to participate actively in the affairs of the Board; and (3) A demonstrated commitment to the ideals and principles set forth in the Preamble and Purposes of the Corporation.

SECTION 2.A. VACANCIES, RESIGNATIONS AND REMOVALS:

A Trustee may resign at any time by giving written of the Trustee's intention of doing so to the Chairman of the Corporation. The resignation will be effective upon its formal acceptance by the Members of the Corporation. Trustees other than Ex-officio Trustees, may be involuntarily removed as such Trustee by action initiated by the Members of the Corporation in accordance with the authority contained in Article II, Section 2 of these Bylaws. Vacancies on the Board of Trustees shall be filled as promptly as possible by the Members of the Corporation in the manner set forth in Article V, Section 1 of these Bylaws. The unexcused absence of a Trustee from more than four (4) Regular meetings in an annual term shall automatically terminate the membership of such a Trustee on the Board of Trustees.

SECTION 2.B. HONORARY TRUSTEES:

The Chairman of the Corporation may nominate one or more Honorary Trustees annually at the Annual Meeting of the Members of the Corporation to serve for the ensuing year. The Members of the Corporation may thereupon elect the nominees to position as Honorary Trustees. Honorary Trustees shall not be subject to the requirements of attendance at meetings as set forth in Section 2.A. of this Article, but may participate in the discussion of and vote upon any manner which is raised before the Board of Trustees at any regular or special meeting thereof. Honorary Trustees shall not be counted in the number of Members set forth in Section 1. of this Article but shall be counted in the determination of a quorum at any meeting. In order to be eligible for nomination as an Honorary Trustee, such person must have served as an Active Member of the Board of Trustees for a period of not less than five (5) years. Such Membership may have been ex-officio or by annual election of the Members of the Corporation.

SECTION 3. POWERS OF THE BOARD OF TRUSTEES:

The Board of Trustees shall exercise general management and control of the business and affairs of the Corporation and shall have and exercise all of the powers by which may be exercised or performed by the Corporation under the statute in the Bylaws, with

due regard for the powers reserved to the Members of the Corporation as hereinabove stated. The Board may enter into agreements, incur obligations, borrow money and acquire, invest, and dispose of the property of the Corporation, both real and personal, tangible and intangible, and organize such divisions and subsidiaries as it may, from time to time, deem advisable, subject to such approval as may be required in the provisions above relating to the exclusive powers of the Members of the Corporation. The Board of Trustees may adopt such Rules and Regulations for the proper management of the affairs of the Corporation and the performance of its function as the Board shall deem proper, including, but not limited to, the undelegable responsibility to make all appointments and to grant all privileges to the Medical Staff and to approve all Bylaws, Rules and Regulations of the Medical Staff of the Hospital. The Board of Trustees shall approve all recommendations regarding the organization of the Medical Staff into Departments and Divisions and the appointment or reappointment of Medical Staff Departmental Chairmen and Division Chiefs. Among other functions, the Board shall develop and implement long and short-range plans for the functioning and health care delivery process of the Hospital. Further, the Board shall prepare and published an Annual Report and an accompanying Financial Statement. The Board shall also have the corporate responsibility for the delivery of quality health care in the Hospital and in health care facilities owned and/or operated by the Hospital. The Board shall require clinical and administrative accountability from all clinical and non-clinical patient care and Medical Staff services including the production of Clinical Audits, Utilization Reports, Performance Improvement Reports, and Quality Care Indicators

SECTION 4. MEETINGS OF THE BOARD OF TRUSTEES:

The Annual Meeting of the Board of Trustees shall be held immediately following the Annual Meeting of the Members of the Corporation at the principal place of business of the Corporation on the date and at the hour fixed by the Chairman of the Corporation and as indicated in a notice of such Annual Meeting given in writing to the members of the Board of Trustees by the Secretary of the Corporation, not less than Seven (7) days prior to the appointed date of the Annual Meeting. Regular Meetings of the Board of Trustees shall be held at least quarterly each year. The date, time and frequency of the Regular Meetings shall be determined by the Chairman of the Corporation and

written notice of such Meetings shall be given to the members of the Board of Trustees by the Secretary of the Corporation not less than Seven (7) days before the scheduled date of such meetings. Special Meetings of the Board of Trustees may be called by the Chairman of the Corporation at any time and will be called by the Chairman of the Corporation at the written request of a simple majority of the members of the Board of Trustees. Special Meetings shall require a written notice thereof from the Secretary of the Corporation, Forty-Eight (48) hours in advance of the meeting. This written notice may be waived by unanimous action of the Board of Trustees. The nature and purpose of the Special Meeting shall be included in the notice of the Meeting and only the matter or matters included in the notice shall be on the agenda of the Special Meeting unless by unanimous agreement of all the Trustees, the Board elects to consider additional matters at a Special Meeting. All notices of Meetings may be waived by unanimous consent of all the members of the Board of Trustees. The order of business at all Annual, Regular, or Special Meetings of the Board of Trustees shall be in accordance with Roberts Rules of Order Revised and in accordance with the pertinent provisions of civil law. The Chairman of the Corporation shall preside at all Annual, Regular, and Special Meetings of the Board of Trustees and, in his absence and the absence of the Vice Chairman of the Corporation, shall appoint an acting presiding officer for such meetings.

SECTION 5. QUORUM AND VOTE:

A minimum of Five (5) Members of the Board of Trustees shall constitute a quorum for the transaction of business at all Meetings of the Board of Trustees. No Resolution, Motion, Vote or Action of the Board other than procedural shall be a legal act of the Board unless a simple majority of the Board shall be present and voting at the time of such action.

Use of proxies for Meetings of the Board of Trustees shall be limited to Members of the Corporation who are unable to attend an Annual, Regular, or Special Meeting of the Board of Trustees. Members of the Corporation shall only designate another Member of the Corporation to serve as their proxy for quorum and voting purposes.

SECTION 6. COMMITTEES OF THE BOARD:

A. Executive Committee: The Chairman of the Corporation shall appoint an Executive Committee composed of not less than Three (3) members, all of whom shall be Trustees. This Committee shall meet at the call of the Chairman. It shall adopt such rules as may be necessary for the conduct of its business. It shall act for the Board between Meetings of the Board. All of its actions shall be reported to the Board at its next Regular Meeting. The Chairman of the Corporation or his Designee shall be the presiding Officer of the Executive Committee. The President or his Designee shall be an ex-officio member. Members-at-large shall be appointed annually by the Chairman of the Corporation.

B. The Joint Conference Committee:
The Chairman of the Corporation shall annually appoint a Joint Conference Committee composed of equal representation from the Board of Trustees and from the Medical Staff of the Hospital. This Committee shall meet at the call of the Chairman. The Chairman of the Corporation shall designate the Chairman of this Committee. This Committee shall be a liaison committee that shall discuss medical-administrative matters referred to it for such discussion and evaluation by the Board and/or Medical Staff. The Joint Conference Committee shall also serve as an appellate body to review appeals of Executive Committee final recommendations which are adverse to a physician in those cases where the physician has exercised his right to appellate review as provided in the Bylaws of the Medical Staff. The Committee shall make recommendations to the Board for Board action. The President or his Designee shall serve ex-officio with vote on this Committee, except when the Committee is serving as an appellate body to review appeals of the Executive Committee final recommendations which are adverse to a physician.

C. The Finance Committee:

The Finance Committee shall consist of not less than Three (3) members appointed by the Chairman of the Corporation. The Treasurer or his Designee shall be an ex-officio member. The Chairman of the Corporation shall appoint the Chairman of the Committee and Committee Members. The Committee shall establish overall financial policy for the Corporation on behalf of the Board of Trustees, monitor the fiscal operations of the Corporation, recommend to the Board of Trustees operational and capital budgets, monitors investments and long-term debt, and serves as the investment Advisory Committee of the Employee Pension Board. The Committee shall supervise the management of the assets and funds of the Corporation and shall make recommendations and reports to the Board in accordance with the policy of the Board and the requirements of law.

D. Strategic Planning Committee:

The Chairman of the Corporation shall annually appoint a Strategic Planning Committee composed of not less than Three (3) Members. The Committee shall facilitate and oversee the strategic planning activities of the Corporation on behalf of the Board of Trustees. The Committee shall address itself to the development of facilities and services of the Hospital and the coordination of such services with other related health care facilities in the community served by the Hospital. The Committee shall oversee the development of the Corporation's Strategic Initiatives, establish planning priorities in concert with financial resources and performance improvement goals, perform studies and reviews and recommend to the Board of Trustees, business, marketplace, or cooperative ventures or arrangements to further the Corporation's Strategic Plan or Mission. The Committee shall formulate an

ongoing Strategic Plan for the Hospital and shall present revisions and updating of the plan to the Board of Trustees periodically and at least annually for action. The Committee shall meet at least annually. It shall meet at the call of its Chairman or as requested by the Chairman of the Corporation. This Committee shall be chaired by a Trustee to be appointed by the Chairman of the Corporation.

E. Development Committee:

The Chairman of the Corporation shall annually appoint a Development Committee composed of not less than Three (3) members. This Committee shall plan and monitor programs designed to generate charitable donations or grants from individuals, partnerships, associations, agencies, corporations and philanthropic foundations to support the financial needs of the Hospital. The Committee shall oversee the planning and implementation of the Corporation's annual or special fund raising events and capital campaigns as approved by the Board of Trustees. The Committee shall meet at the call of its Chairman or at the request of the Chairman of the Corporation. This Committee shall be chaired by a Trustee appointed by the Chairman of the Corporation.

F. Patient Care Committee:

The Chairman of the Corporation shall annually appoint a Patient Care Committee composed of not less than Three (3) members. This Committee shall report to the Board of Trustees periodically each year on matters related to the delivery of Patient Care within the Hospital and the improvement of such. It shall insure the existence of appropriately functioning Patient Care Assessment, Risk Management, Performance Improvement, and Patient Safety Programs. The Committee shall development, on behalf of the Board of Trustees, Performance Improvement goals and monitor

progress of such, receive performance improvement reports from Medical Staff and Hospital Departments, and monitor quality improvement and performance improvement initiatives at the direction of the Board of Trustees. It shall insure that there is an organized functioning program of communications with patients, hospital staff and civic community. . The Committee shall provide oversight to assure the effective provision and functioning of any graduate medical education programs offered at the Hospital as approved by the full Board of Trustees. The Committee shall meet at least quarterly and will meet at the call of its Chairman or at the request of the Board of Trustees. This Committee shall be chaired by a Trustee appointed by the Chairman of the Corporation.

G. Audit Committee:

The Chairman of the Corporation shall annually appoint an Audit Committee composed of not less than three (3) members. The Treasurer or his designee shall be an exofficio member of the Committee. The Committee shall oversee the Corporation's external and internal auditing and Corporate Compliance functions on behalf of the Board of Trustees. The Committee shall development and implement policy and procedures for the selection and evaluation of the Corporation's external auditor and receive annual and special reports from the external auditor. The Committee shall monitor the performance of, and receive reports from the Corporation's Corporate Compliance and internal auditor functions. The Committee shall meet at least twice a year. It shall meet at the call of its Chairman or at the request of the Chairman of the Corporation. This Committee shall be chaired by a Trustee to be appointed by the Chairman of the Corporation.

H. Management Committee

The Chairman of the Corporation shall annually appointment a Management Committee composed of not less than three (3) members. The Committee shall oversee the Corporation's Executive Compensation Program to assure compliance with industry, regulatory and governmental standards and guidelines. It shall approve wage scales and benefit plans for senior management as recommended by independent advisor to the Committee. The Committee shall review the performance of the Chief Executive Officer and make recommendations to the Chairman of the Corporation relative to a compensation and benefit package of the Chief Executive Officer of the Corporation. The Committee shall meet at least annually. It shall meet at the call of the its Chairman or at the request of the Chairman of the Corporation. This Committee shall be chaired by a Trustee to be appointed by the Chairman of the Corporation.

I. Special Committees:

Special Committees may be appointed by the Chairman of the Corporation from time to time on an ad hoc basis as circumstances warrant at his discretion.

H. Powers of the Committees:

The Board of Trustees may delegate to Standing and Special Committees of the Board, such of its power as it deems desirable for the conduct of the business and affairs of the Corporation, except the power to at act independently of the Board of Trustees and/or of the Members of the Corporation. A Committee shall have such powers as are set forth herein or as shall be delegated to it, in writing, by the Board of Trustees. The final action in all Committee matters will be in the nature of a recommendation to the Board of Trustees.

SECTION 7. AUXILIARY ORGANIZATIONS:

Auxiliary Organizations shall be composed of persons interested in the work of the Hospital and the service of the sick. New members shall be proposed by active members and shall be elected to membership at any Regular Meeting of the Auxiliary Organization. The purpose of the Auxiliary Organization as set out in their Bylaws, shall be to promote the interest of the Hospital by assisting in the service of the sick in a voluntary manner under the direction of its Officers and of the President of the Hospital. Auxiliary Organizations shall have no legal status in the Corporate structure of the hospital. The Bylaws of the Auxiliary Organization shall be subject to annual review approval of the Board of Trustees of the Hospital.

SECTION 8 DELEGATION OF DUTIES BY THE BOARD OF TRUSTEES TO THE PRESIDENT AND MEDICAL STAFF:

Subsection 1. The President

1. The Members of the Corporation shall appoint a competent, experienced Chief Executive Officer who shall be designated the President and who shall be the direct representative of the Corporation in the Management of the Hospital. This President shall be given the necessary authority and held responsible to the Board for the Administration of the Hospital in all its activities and departments. This President shall be he "duly authorized representative" of the Board of Trustees in all matters in which the Board of Trustees has not formally designated some other person for specific purpose.
2. The authority and duties of the President shall be as follows:
 - a) To be responsible for carrying out all policies established by the Board of Trustees.

- b) To prepare, or to have prepared, the detailed rules and regulations for the conduct of the Hospital as a whole and in all of its departments, enlisting for this purpose the advice and cooperation of any members of the Hospital personnel, and to submit the same and any amendments thereto to the Board of Trustees for final action by the Board of Trustees.
- c) To represent the Hospital in negotiation with community organizations both governmental and non-governmental.
- d) To develop and submit to the Board of Trustees, plans, programs, and procedures which will result in improved management of the Hospital.
- e) To prepare an Annual Budget showing the expected receipts and expenditures as required by the Board of Trustees for approval of the said Board.
- f) To perfect and submit to the Board of Trustees for approval, a plan of organization of personnel and others concerned with the operation of the Hospital.
- g) To select, employ, control, and discharge all employees. To develop and maintain personnel policies and practices for the Hospital.
- h) To maintain all physical properties of the Hospital Corporation in good state of repair and operating condition.
- i) To supervise all business affairs and to insure that all funds are duly collected and expended to the best possible advantage.
- j) To work with the Medical Staff and will all those concerned with the rendering of professional service to the end that the best possible care may be rendered to all the patients.

- k) To submit regularly to the Board of Trustees of the Hospital Corporation or its authorized Committees, periodic reports showing the professional service and financial activities of the Hospital and to prepare and submit such special reports as may be required by the Board of Trustees to the Hospital Corporation.
- l) To approve Capital Expenditures or enter into contract for services not in excess of \$100,000 at any time and/or for any one commitment for, and in behalf of the Hospital. Any expenditures in excess of said sum will require prior approval by the Finance Committee of the board of Trustees and will be reported to the Board of Trustees at their next scheduled meeting.
- m) To perform any and all other duties that may be necessary in the best interest of the Hospital and consistent with the position of President of the Hospital.
- n) To serve as liaison officer and channel of communications for all official communication between the Board of Trustees of the Hospital Corporation and any of its Committees and the Medical Staff.
- o) To promptly report to the Board of Trustees all gifts, devices, and/or bequests made to or for the benefit of the Hospital, together with the details of conditions, if any, upon which such gifts, devices, and/or bequests are made, and when and if the same are accepted by the Board of Trustees, to cause a full and complete record thereof to be made in a separate book kept in the Hospital for that purpose, and to do and perform all acts in respect thereto as may be directed by the Board of Trustees.
- p) To execute in behalf of the Corporation and the Hospital, all applications for licenses, permits or certificates or similar documents which may be required or desirable in the operation of the Hospital and to make application for and to execute in behalf of Corporation and in the name of the Corporation, all surety bonds which may be required in connection with the application

for or granting of licenses, permits, certificates or other similar documents which are necessary or desirable in the operation of the Hospital and may be required under Federal, State or Municipal law or regulations, or any Federal, State or Municipal department or agency.

The President shall designate an Administrative Officer who shall assume the duties of the President in his absence.

Subsection 2. The Medical Staff:

- a) The Board of Trustees shall appoint a Medical Staff composed of physicians and dentists who are licensed to practice medicine in the State of Rhode Island and shall see to it that they are organized into a responsible administrative unit. A physician on the Medical Staff shall not be given greater clinical privileges than are recommended to the Board by the appropriate Committees of the Medical Staff. The granting and modification of Staff Appointments and Privileges shall be a responsibility of the Board of Trustees and may be delegated only in an emergency as more fully set forth in the Medical Staff Bylaws. The Medical Staff, with the knowledge and approval of the Board of Trustees, shall adopt such Bylaws and regulations for self-government of their practice in the Hospital as the Board of Trustees deems it to be in the best interest of patients in the Hospital. Such Medical Staff Bylaws, Rules and Regulations and Amendments thereto shall be effective when approved at any Regular or Special Meeting of the Board of Trustees. In the case of the individual patient, the physician duly appointed to the Medical Staff shall have full authority and responsibility for the care of that patient subject only to such limitations as the Board of Trustees may formally impose and subject to the Bylaws, Rules and Regulations for the government of the Medical Staff adopted by the Staff and approved by the Board of Trustees and such limitation(s) as shall be related to Staff Appointments and Clinical Privileges in each instance;

- b) All requests for applications for appointment to the Medical Staff shall be in writing and addressed to the Chief Executive Officer of the Hospital. When such requests result in the Applicant receiving, completing, and submitting an Application for Staff Appointment, such application shall be promptly processed in accordance with pertinent provisions and within time frames set forth therefor in the Bylaws of the Medical Staff;

- c) All appointments to the Medical Staff shall be for two (2) years only renewable at the exclusive option of the Board of Trustees. All new Appointments and all Reappointees shall be notified in writing of such Appointments by the Chief Executive Officer of the Hospital. All Appointees and Reappointees shall have demonstrated both the physical and mental aptitudes required for the appointment and reappointment privileges requested and granted. Evidence of satisfactory participation in Continuing Education Programs shall also be a factor in the granting of Appointments and Reappointments of all medical staff members. In no case shall the Board of Trustees take action upon an application, refuse to renew an appointment, or cancel an appointment without recommendations of the Medical Staff through its Executive Committee. No Applicant shall be denied Medical Staff Membership and/or Clinical Privileges on the exclusive basis of sex, race, creed, color, national origin, or handicap or on the basis of any other criterion lacking professional justification. The Chief Executive Officer of the Hospital shall be authorized to grant temporary staff privileges or to modify existing privileges on an emergency basis as more fully set forth in the Medical Staff Bylaws;

- d) It shall be the duty of the Board of Trustees to see that each Attending physician shall abide by the Ethical standards adopted by the Board of Trustees of the Hospital as follows:
 - aa) Ethical and Religious Directives of Catholic Health Care Services and Amendments thereto:

- bb) The Code of Ethics of the American Medical Association;

- cc) "The Principles of Financial Relations in the Professional Care of the Patient" of the American College of Surgeons.

- e) The Medical Staff shall conduct an ongoing review and appraisal of the quality of professional care rendered in the Hospital and shall report such activities and their results to the Board of Trustees in conformity with the recommendations of the Joint Commission on Accreditation of Health care Organizations;

- f) When a Staff Appointment is not to be renewed, or when a Staff physician's privileges have been or are proposed to be reduced, altered, suspended, or terminated, the Staff member shall be afforded the right to a hearing and the right to appellate review as provided in the Medical Staff Bylaws. The final decision will be rendered by the Board of Trustees;

- g) In appellate review, the only question before the Joint Conference Committee will be whether or not the recommendation of the Executive Committee was unreasonable, arbitrary, capricious or discriminatory;

- h) If the Joint Conference Committee decides that the Executive Committee's recommendation was unreasonable, arbitrary, capricious, or discriminatory, the Joint Conference Committee shall either (1) remand the Executive Committee's recommendations for further consideration, or (2) modify the decision of the Executive Committee so that it is no longer unreasonable, arbitrary, capricious, or discriminatory. If the Joint Conference Committee decides that the Executive Committee's recommendation is not unreasonable, arbitrary, capricious, or discriminatory, that recommendation shall be forwarded to the Board of Trustees for final action;

- i) The Medical Staff shall make recommendations to the Board of Trustees concerning: (1) Appointment, Reappointments and other changes in staff status; (2) Granting of clinical privileges; (3) Disciplinary Action; (4) All matters relating to professional competency; and (5) Such specific matters as may be referred to it by the Board of Trustees;
- j) In those instances where the Medical Staff recommendation(s) regarding an Appointment, Reappointment, or Class of Privileges are not accepted by the Board of Trustees, the matter shall be referred to the Joint Conference Committee for review and recommendation to the Board of Trustees. After such recommendation, Board Action shall be final.
- k) The Hospital will not admit and/or permit medical attendance upon any patient for the performance of an elective abortion or for any other medical and/or surgical service in the conflict with the moral values enunciated in the Ethical and Religious Directives for Catholic Health Services. Any physician or other person associated as an agent or employee of this Hospital who shall, by any direct or indirect means, attempt to violate this regulation shall be terminated from his/her association with the Hospital by virtue of such action in accordance with the staff termination provision in the Medical Staff Bylaws;
- l) Every physician accepting an appointment to the Medical Staff of this Hospital, shall be virtue of such acceptance, demonstrate his/her voluntary and informed intention to practice medicine in this Hospital in a manner consistent with the Ethical and Religious Directives for Catholic Health Care Services.
- m) The Board of Trustees shall implement a formal process for the review and evaluation of all recommendations received for the initial appointment of new/or the reappointment of sitting Medical Staff Departmental Chairmen. The Board of Trustees shall establish the roles, duties and responsibilities of Medical Staff Departmental Chairman.

- n) Every physician who has contractual medico-administrative responsibilities shall have his/her medical staff appointment in conformity with the terms and conditions of such a contract. The contract(s) of such a physician shall be in writing and shall include, among other matters, the functions, length of contract and provision for resignation and/or termination of services and contract;
- o) Only members of the Medical Staff with admitting privileges shall admit patients to the Hospital; each appropriately licensed practitioner with clinical privileges shall be directly responsible for the patient's diagnosis and treatment within the area of the practitioner's privileges; each patient's general medical condition shall be the responsibility of a physician member of the Medical Staff; each patient admitted to the Hospital shall receive a baseline history and physical examination by a physician who is either a member of or approved by the Medical Staff; direct medical care of patients provided by a member of the House Staff or by other specified professional personnel shall be under the appropriate degree of supervision by a licensed medical practitioner with appropriate clinical privileges.

Subsection 3. Delegation of Authority to render Medical Staff Appointments, Reappointments, and Clinical Privileges

The Board of Trustees shall delegate to the President/Chief Executive Officer of the Hospital and the President of the Medical Staff, serving as an ex officio member of the Board with vote, the authority to act jointly for and on the belief of the Board of Trustees between meetings of the Board with regard to the Appointment, Reappointment, and Renewal or Modification of the Medical Staff Clinical Privileges. Actions taken by the President/Chief Executive Officer of the Hospital and the President of the Medical Staff, acting jointly, other than the granting of temporary privileges, shall be reported to the Board at their next regular meeting. Actions taken under this delegated authority shall be consistent with and in compliance with policies, procedures, regulations and bylaws of the Hospital and the Medical Staff and State and Federal rules, regulations, and laws.

ARTICLE VI
SEAL OF THE CORPORATION

SECTION 1. THE SEAL, CUSTODY AND LOCATION:

The Seal of the Corporation shall contain the name of the Corporation thereon and such other designation as the Chairman may decide upon as appropriate. The Seal shall be kept in the custody of the Secretary of the Corporation and shall be retained at all times in the principal office of the Corporation.

ARTICLE VII
DISCLOSURE OF INTEREST

SECTION 1. MANNER OF DISCLOSURE:

No Member, Trustee, Officer, or Employee of this Corporation shall have any personal financial interest, direct or indirect, in any contract relating to the business of this Corporation, or the furnishing of supplies, material, or equipment to this Corporation unless authorized by the concurring vote of Two-Thirds (2/3) of the Board of Trustees. An annual Disclosure of Interest Statement shall be completed each year by every Member, Officer, and Trustee.

ARTICLE VIII
CHARITABLE NATURE OF THE CORPORATION

SECTION 1. TAX PROVISIONS:

No person, firm, or corporation shall ever receive any dividend or profit from the undertaking of this Corporation. Upon the dissolution of this Corporation, all the assets remaining after payment of all costs and expenses of such dissolution, shall be and become the property of one or more charitable, educational or religious organizations of the Roman Catholic Church in the Diocese of Providence, Rhode Island, and none of the assets will be distributed to any Member, Officer, or Trustee of this Corporation. The Corporation shall not engage in activities, such as carrying on propaganda or otherwise attempting to influence legislation and shall not participate in any political campaign on behalf of any candidate for public office. No part of the net earnings of this Corporation shall inure to the benefit of any member or individual.

SECTION 2. FAIR LABOR STANDARDS:

The Corporation is an equal opportunity employer and shall at all times operate its Hospital facilities in full accord with Federal, State and Local laws pertaining to Fair Employment Practices.

SECTION 3. INDEMNIFICATION:

Each Member, Trustee and Officer of the Corporation, his or her heirs, legal representatives, executors and administrators, shall be indemnified by the Corporation against all costs, expenses, judgements, settlements, fines or penalties, including counsel fees, reasonably incurred by or imposed upon him or her in connection with or resulting from any civil, criminal, or administrative action, suit, or proceeding to which he or she may be made a party, or with which he or she may be threatened, by reason of his or her being or having been a Member, Trustee, or Officer of the Corporation, whether or not he or she continues to be a Member, Trustee, or Officer at the time of incurring such expenses. The foregoing right of indemnification shall be in addition to

any rights to which any Member, Trustee, or Officer may be or become entitled by law, by contract with the Corporation, by vote of the Members or otherwise.

SECTION 4. NON-DISCRIMINATION POLICY:

This Corporation will not discriminate against any employee, patient, or any other person whomsoever because of race, creed, color, national origin, sex or handicap. The Board of Trustees will take affirmative action to insure that all employees are hired and employed without regard to their race, creed, color, national origin, sex or handicap. The Hospital owned and operated by this Corporation is an equal opportunity employer. The Board of Trustees will take affirmative action to insure that all applicants for admission to the Hospital are admitted consistent with the physical resources of the Hospital and that patients are treated during their confinement to the Hospital without regard to their race, creed, color, national origin, sex or handicap. In accordance with its chartered charitable nature, this Corporation will provide free service and will provide services at reduced rates to the degree consistent with sound financial management, fiscal integrity, the denominational commitments, and the physical resources of the Hospital owned and operated by this Corporation.

**ARTICLE IX
RULES AND REGULATIONS**

SECTION 1. MANNER OF ADOPTION AND REVISION:

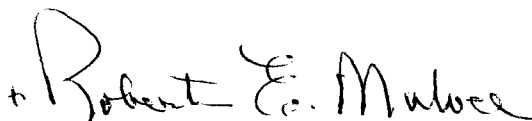
In addition to the Bylaws herein contained, the Board of Trustees of this Corporation may adopt such Rules and Regulations as, in their judgement, may prove necessary and desirable for the efficient management of the Corporation. Rules and Regulations shall be promulgated by the Chairman of the Corporation and may be proposed to the Chairman of the Corporation for such promulgation at the written request of a majority of the Members of the Corporation.

ARTICLE X
AMENDMENT OF BYLAWS

SECTION 1. MANNER OF AMENDMENT; NOTICE

These Bylaws may be amended, altered, repealed or suspended at any meeting of the Members of the Corporation by a Two-thirds (2/3) vote of those present providing notices of such amendment, alteration, repeal, or suspension has been given in the notice of the Meeting or upon consent in writing executed by unanimous voting membership. Written notice in such case shall conform to the notice provisions relative to Meetings of the Members of the Corporation as herein above stated:

Adopted by Resolution of the Members of the Corporation on this 30th day of October A.D., 1975, and further Amendments in October, A.D., 1977, and July A.D., 1980, and April A.D., 1984, and March A.D., 1991, and May A.D., 1993, and June A.D., 1995, and October A.D., 1995, and May A.D., 1996, and January A.D., 1997 and September A.D., 2001, June, 2002, and, September 2002.



Chairman, St. Joseph Health Services of Rhode Island
North Providence, Rhode Island

Exhibit 31

M. Glynn



CharterCARE
HEALTH PARTNERS

January 4, 2010

The Honorable Patrick D. Lynch
Rhode Island Attorney General
150 South Main Street
Providence, RI 02903

RECEIVED
JAN 06 2010
Dept. of Attorney General
Executive Office

Re: CharterCARE Health Partners

Dear Attorney General Lynch:


I am pleased to inform you that the Affiliation by and between Roger Williams Medical Center and St. Joseph Health Services of Rhode Island was completed effective today, January 4, 2010 and CharterCARE is now operational. Attached for your information is a listing of the CharterCARE Board of Trustees and a copy set of the filings made by the various St. Joseph Health Services of Rhode Island and Roger Williams Medical Center entities to effectuate the Affiliation.

Upon your review, please do not hesitate to contact me if you have any questions or require any additional information.

Thank you for your assistance through this process. I look forward to continuing to work with you to chart the course for health care in Rhode Island.

Very truly yours,

CharterCARE Health Partners

By: 
Kenneth H. Belcher
President and CEO

KHB:djs
Enclosures

cc: Maureen G. Glynn, Assistant Attorney General (w/Enclosures)
John M. Fogarty (w/Enclosures)
Patricia Rocha, Esq. (w/Enclosures)

Exhibit 32

CHARTERCARE HEALTH PARTNERS

FORMATION AND ESTABLISHMENT

by

ROGER WILLIAMS HOSPITAL, ROGER WILLIAMS MEDICAL CENTER

and

ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND

Effective Date: January 4, 2010

VOLUME I OF VII

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Parties

Roger Williams Hospital
Roger Williams Medical Center
Edwin J. Santos, Chair
Kenneth H. Belcher,
President and CEO

St. Joseph Health Services of Rhode Island
Most Reverend Bishop Thomas J. Tobin, Chair
John M. Fogarty, President and CEO

Roman Catholic Bishop of Providence

Normand Law, Ltd., Counsel
55 Pine Street, Suite 400
Providence, RI 02903

Adler Pollock & Sheehan P.C., Counsel
One Citizens Plaza, 8th Floor
Providence, RI 02903

other interim relief concerning the dispute, either prior to or during the proceedings provided for in this Section, if such action is deemed necessary to protect the interests of such party.

10.5 Choice of Law. This Agreement shall be governed by and construed in accordance with the internal laws of the State of Rhode Island without regard to its conflicts of law provisions. The Parties hereby consent to the jurisdiction of Rhode Island courts over all matters relating to this Agreement.

10.6 Further Assurances. Up to and after the Effective Date, each Party shall take such further actions and execute and deliver such additional documents and instruments as may be reasonably requested by another Party in order to perfect and complete the transactions contemplated herein.

10.7 Waiver. Any of the terms or conditions of this Agreement may be waived at any time by the Party which is entitled to the benefit thereof but only by a written noticed signed by the Party waiving such terms or conditions. The waiver of any term or condition shall not be construed as a waiver of any other term or condition of this Agreement.

10.8 Severability. In case any one or more of the provisions contained herein shall, for any reason, be held to be invalid, illegal or unenforceable in any respect, such invalidity, illegality or unenforceability shall not affect any other provision of this Agreement, but this Agreement shall be construed as if such invalid, illegal or unenforceable provisions or provisions had never been contained herein.

10.9 Exhibits. The attached Exhibits and Schedules are, in their entirety incorporated and make a part of this Agreement and shall be construed with and as an integral part of this Agreement to the same extent as if the same had been set forth verbatim herein.

10.10 No Assignment. No Party may assign its rights in this Agreement or delegate its duties under this Agreement to a third party without first obtaining the prior written consent of the other Parties.

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**BYLAWS
OF
CHARTERCARE HEALTH PARTNERS**

**SECTION 1
ARTICLES OF INCORPORATION, LOCATION,
CORPORATE SEAL AND FISCAL YEAR**

1.1 Articles of Incorporation. The name and purposes of the Corporation shall be as set forth in its Articles of Incorporation. These Bylaws, the powers of the Corporation and of its Trustees and Officers, and all matters concerning the conduct and regulation of the affairs of the Corporation shall be subject to such provisions in regard thereto, if any, as are set forth in the Articles of Incorporation as from time to time in effect.

1.2 Location. The principal office of the Corporation in the State of Rhode Island shall initially be located at the place set forth in the Articles of Incorporation of the Corporation.

1.3 Corporate Seal. The Trustees may adopt and alter the seal of the Corporation.

1.4 Fiscal Year. The fiscal year of the Corporation shall end on September 30 in each year.

**SECTION 2
THE CHARTERCARE SYSTEM; GUIDING PRINCIPLES**

2.1 Affiliates and the System. This Corporation, Roger Williams Hospital ("*RWH*"), Saint Joseph Health Services of Rhode Island, Inc. ("*SJHSRI*") and the Affiliates, as defined in Section 5.1, are sometimes referred to herein as the "*CharterCARE System*" or the "*System.*"

2.2 Mission. The mission of the CharterCARE System shall be to foster an environment of collaboration among its partners, medical staff and employees that supports high quality, patient focused and accessible care that is responsive to the needs of the communities it serves. To fulfill this mission, the Corporation and its Affiliates shall at all times be committed

to the development of a seamless integrated delivery system dedicated to providing quality health care in a cost effective manner to meet the needs of the communities they serve, consistent with the CharterCARE System's Vision Statement and Values Statement.

2.3 Not-for-Profit Status. The Corporation is organized and shall be operated exclusively for charitable, scientific and educational purposes within the meaning of Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"). No part of its net earnings shall inure to the benefit of any private individual or entity, except that reasonable compensation may be paid for services rendered to and for the Corporation and gifts may be made to other tax-exempt organizations to the extent permitted by the Code and applicable rulings thereunder. Notwithstanding anything herein to the contrary, the Corporation shall not engage, otherwise than as an insubstantial part of its activities, in activities which in themselves are not in furtherance of one or more purposes exempt from taxation under the Code.

2.4 Nondiscrimination. In its policies on employment and administration or in administering its activities and programs, the Corporation shall not discriminate on the basis of race, color, creed, age, religion, national or ethnic origin, sex, sexual preference or other grounds prohibited by federal or state law.

SECTION 3

MEMBERS

The Corporation shall have no members. Except as otherwise provided by the Articles of Incorporation or these Bylaws, any action or vote permitted to be taken by members under applicable Rhode Island law shall be taken by action or vote of the same percentage of the Trustees of the Corporation as permitted by statute for an action by members.

SECTION 4

BOARD OF TRUSTEES

4.1 Powers. The management and control of the Corporation shall be under the direction of the Board of Trustees (the "Board") who shall have and may exercise all the powers of the Corporation except as may be specifically limited in these Bylaws. For purposes of these Bylaws and in all other matters relating to the Corporation, the term "Trustees" shall have the

same meaning as the term “Director” as defined in the Rhode Island Nonprofit Corporation Act, or any successor law, as such Act or law may be amended in the future.

4.2 Number and Election.

(a) Composition of Board During Transition Period. Upon the incorporation of the Corporation, the members of the Board of Trustees (the “Transition Trustees”) shall be the individuals identified as directors in the Articles of Incorporation, who shall serve for a term (the “Transition Period”) commencing on the date of incorporation of the Corporation and continuing until the “Effective Date” (the “Affiliation Effective Date”) set forth in the “Closing Certificate” described in Section 2.1 of that certain Health Care System Affiliation and Development Agreement, among RWH, Roger Williams Medical Center (“RWMC”), SJHSRI and the Roman Catholic Bishop of Providence (the “Bishop”), dated as of February 2, 2009, as it may be amended from time to time (the “Affiliation Agreement”). In the event that any Transition Trustee shall die, resign, or be removed from office during the Transition Period, the remaining Transition Trustees may appoint a successor for the remainder of the Transition Period by a seventy-five percent (75%) vote of the Board.

(b) Composition of Board Following Transition Period. Following the Transition Period, the Board of Trustees shall consist of (i) fifteen (15) Trustees designated or elected as set forth in Section 4.2(c), and (ii) the President/Chief Executive Officer and the Executive Vice President/Chief Operating Officer of the Corporation, both serving *ex-officio* with voting rights (the “Ex-Officio Trustees”). After the Initial Term (as defined in Section 4.2(c) below), by a vote of seventy-five percent (75%) of the Board, the Trustees may increase the number of Trustees, and elect new Trustees to fill any new positions, or decrease the number of Trustees; provided that, other than the *ex-officio* Trustees, the Board shall at no time be comprised of more than fifteen (15) Trustees or fewer than eleven (11) Trustees.

(c) Composition of Board During Initial Term. Commencing on the Affiliation Effective Date and continuing until the annual meeting next following the third (3rd) anniversary of the Affiliation Effective Date (or special meeting in lieu thereof), (the “Initial Term”), provided, that Trustees shall serve until their respective successors have been elected and qualified, the Board of Trustees (the “Initial Board”), shall consist of: (i) the eight (8)

individuals designated as Trustees by the Bishop in Exhibit 2.1(C) of the Affiliation Agreement, as amended as of the Closing (the "Bishop Designees"), of whom at least one (1) shall be a physician on the Medical Staff of SJHSRI; (ii) the seven (7) individuals designated by RWH in Exhibit 2.1(C) of the Affiliation Agreement, as amended as of the Closing (the "RWH Designees"), of whom at least one (1) shall be a physician on the Medical Staff of RWH; and (iii) the two (2) *Ex Officio* Trustees. In the event that any Bishop Designee shall die, resign, become disqualified, or be removed from office during the Initial Term, the Bishop shall have the right to appoint a successor for the remainder of the Initial Term. In the event that any RWH Designee shall die, resign, become disqualified, or be removed from office during the Initial Term, the remaining RWH Designees then serving on the Board shall by majority vote have the right to appoint a successor for the remainder of the Initial Term.

(d) Composition of Board After Initial Term. At the annual meeting next following the third (3rd) anniversary of the Affiliation Effective Date or special meeting in lieu thereof, the Board (other than the *Ex-Officio* Trustees) shall elect their successors (the "First Successor Board") from candidates nominated by the Nominating Committee to serve staggered terms such that, of a total of fifteen (15) Trustees who are elected to serve on the First Successor Board, five (5) Trustees will be nominated by the Nominating Committee and elected by the Board to serve terms which expire at each of second, third and fourth annual meetings of the Board, or special meetings in lieu thereof, following the expiration of the Initial Term or until their successors are elected and qualified. At the expiration of the respective terms of each class of Trustees on the First Successor Board (or of any subsequent Board), the remaining Trustees then in office shall elect the successors to the Trustees whose terms are then expiring, each to serve until the third (3rd) annual meeting of the Trustees following such election and until such Trustee's successor is duly elected and qualified. The Board shall elect Trustees, including Trustees to fill vacancies, by a vote seventy-five percent (75%) of the Board, from among such candidates nominated by the Nominating Committee. In the event that the requisite number of Trustees is not elected from the candidates presented by the Nominating Committee, the Nominating Committee shall reconvene and present additional candidates until the appropriate number of Trustees shall have been elected by the Trustees then in office.

(e) Vacancies. Except as set forth in Sections 4.2(a), (b) and (c) above, at any special or regular meeting, the Board of Trustees may elect Trustees to fill vacancies. The Board of Trustees shall have and may exercise all of its powers notwithstanding the existence of one (1) or more vacancies in its number.

4.3 Term of Office. Each Trustee shall hold office for the term of the class to which he or she is elected and until his or her successor is elected and qualified, or until he or she sooner dies, resigns, is removed or becomes disqualified. No Trustee shall hold office for more than nine (9) years, whether or not consecutive. Any Trustee elected or appointed to fill a vacancy on the Board shall hold office for the remainder of the term of the Trustee for whom the vacancy was created.

4.4 Committees. The Trustees may, by vote of a majority of the Trustees then in office, establish committees and delegate to any such committee or committees that consist solely of Trustees any of the powers of the Trustees, except those which by law, by the Articles of Incorporation or by these Bylaws they are prohibited from delegating. Except as otherwise provided in these bylaws, the Board shall appoint the members and the chairpersons of such committees from nominations submitted by the Nominating Committee. Unless the Board otherwise designates, committees shall conduct their affairs as nearly as may be in the same manner as is provided in these Bylaws for the Trustees. The members of any committee shall remain in office at the pleasure of the Trustees. The standing committees of the Corporation shall be as follows, and except as otherwise specified below, shall be comprised of such individuals as are appointed by the Board:

(a) Executive Committee. The Executive Committee shall consist of the Chairperson and the Vice-Chairperson of the Board, the two *Ex-Officio* Trustees, at least one Trustee who is a physician, and the Chairpersons of the following three (3) committees of the Board: Quality Oversight Committee, Finance, Audit and Compliance Committee, and Strategic Planning Committee. The Executive Committee shall have and may exercise all the powers of the Board of Trustees to conduct the business of the Corporation between meetings of the Board of Trustees, except that the Executive Committee shall not take any action or have any authority which by law, the Articles of Incorporation, or these Bylaws may not be delegated or require the

action of the full Board of Trustees. At any meeting of the Executive Committee, five (5) Trustees shall constitute a quorum, and the affirmative vote of four (4) Trustees, none of whom are either of the *Ex-Officio* Trustees, shall be required for the Executive Committee to take any action.

(b) Quality Oversight Committee. The Quality Oversight Committee shall have general oversight responsibility to ensure the provision of high quality services throughout the Corporation. It will monitor the effectiveness of the Affiliates' quality-monitoring procedures, establish key indicators of safety, satisfaction and clinical performance to be measured by each Affiliate, and shall advise the Board of Trustees of key issues relative to the delivery of quality health care.

(c) Finance, Audit and Compliance Committee. The Finance, Audit and Compliance Committee shall review and monitor the financial operations of the Corporation, recommend operational and financial goals and objectives and monitor compliance with the goals and objectives, review and recommend to the Board of Trustees the annual operating and capital budget, and review and make recommendations to the Board regarding plans for financing major capital acquisitions. The Finance, Audit and Compliance Committee shall review the scope and results of the audit of the books of the Corporation and of each company of which the Corporation is the sole member or stockholder and of any other Affiliate of the Corporation, and review such results with the auditors, management and those responsible for internal controls. The Finance, Audit and Compliance Committee will assure that the financing, account, internal controls and financial reporting functions are in keeping with accepted accounting standards. The Finance, Audit and Compliance Committee will annually report to the Board of Trustees of the Corporation as to the performance of the independent auditor engaged to audit the books of the Corporation. The Finance, Audit and Compliance Committee also shall be responsible for approving compliance programs established for the Corporation, overseeing and monitoring such compliance programs, and making appropriate reports and recommendations to the Board of Trustees. The Finance, Audit and Compliance Committee shall be comprised of such Trustees as shall be appointed thereto by the Board of Trustees; provided, that any members of the Committee who are at the time employed by the Corporation

shall recuse themselves from any discussion and the taking of any action with respect to the audit functions of the Committee.

(d) Nominating Committee. The Nominating Committee shall submit nominations to the Trustees of persons for election or reelection as Trustees and Officers of the Corporation following the Initial Term. The Nominating Committee shall conduct an evaluation of each Trustee and Officer of the Corporation at the time of their reappointment and shall consider the evaluation as part of the nominating process. Nominations shall be made without regard to any historical allegiance to SJHSRI, the Bishop or RWH. The Nominating Committee shall assure itself that each candidate it recommends as a Trustee or Officer of the Corporation understands that the Corporation, while secular, is the owner and operator of a Catholic hospital and that such candidate is able to support the Corporation's mission, philosophy and values, and the operation of a Catholic hospital as part of a secular System. This understanding shall be set forth in a description or statement of the duties of a member of the Board, to be acknowledged by each new member of the Board. The Nominating Committee shall make recommendations to the Board of Trustees for Trustees to serve on the First Successor Board and to fill the positions of Chief Executive Officer/President and Executive Vice President/Chief Operating Officer. During the Initial Term and until such time as the members of the First Successor Board have been elected, the Nominating Committee shall consist of four (4) Trustees, two (2) of whom shall be appointed by RWH and two (2) of whom shall be appointed by the Bishop. All nominations made to the Board by the Nominating Committee shall be made with the unanimous agreement of all members of the Nominating Committee (without abstentions). In the event that a vacancy occurs in the Nominating Committee prior to the election of the First Successor Board with respect to a member of the Nominating Committee who was chosen by RWH, the appointment any successor to fill such vacancy shall be chosen by the majority vote of the Trustees who were appointed by RWH; and if the vacancy occurs with respect to a member of the Nominating Committee who was chosen by the Bishop, the appointment any successor to fill such vacancy shall be chosen by the majority vote of the Trustees who were appointed by Bishop.

(e) Governance Committee. The Governance Committee shall be charged with the development and recommendation of corporate governance guidelines consistent with

the Corporation's intent to establish and maintain best practices for corporate governance of nonprofit hospitals. The Governance Committee shall be comprised of such Trustees as shall be appointed thereto by the Board of Trustees.

(f) Investment Committee. The Investment Committee shall be responsible for overseeing investment of the funds of the Corporation and its Affiliates. The Investment Committee shall approve investment policies and procedures and shall approve the engagement of outside organizations to manage investments and advise the Corporation and its Affiliates with respect to such investments.

(g) Strategic Planning Committee. The Strategic Planning Committee shall include representatives of the Board of Trustees, the Boards of Trustees and Medical Staffs of RWH and SJHSRI, and CharterCARE System senior management. The Strategic Planning Committee shall examine and make recommendations and findings with respect to the purposes and goals of the System and the extent to which such goals have been met or are being met by current programs. The Strategic Planning Committee shall develop and review annually three (3) year strategic business and capital expenditure plans based on a System-wide strategic need and resource assessment presented by management. The System's strategic plans shall identify specific needs and objectives and set goals for meeting such needs and achieving such goals.

4.5 Regular Meetings. The annual meeting of the Trustees shall be held in Providence, Rhode Island in the month of December, on such date, and at such place and time, as the Trustees may determine. There shall be at least five (5) other regular meetings of the Trustees during the fiscal year and may be held at such places and at such times as the Trustees may determine.

4.6 Special Meetings. Special meetings of the Trustees may be held at any time and at any place when called by the chairperson of the Board of Trustees, the President/Chief Executive Officer, or by three (3) or more Trustees.

4.7 Notice of Meetings. Notice of the time and place of each meeting of the Trustees shall be given to each Trustee by mail at least three (3) days or by electronic mail or facsimile at least forty-eight (48) hours before the meeting addressed to him or her at his or her usual or last

known business or residence address, or in person or by telephone at least twenty-four (24) hours before the meeting. Whenever notice of a meeting is required, such notice need not be given to any Trustee if a written waiver of notice, executed by the Trustee before or after the meeting, is filed with the records of the meeting, or to any Trustee who attends the meeting without protesting the lack of notice prior to, or at the commencement of, the meeting. Neither the notice nor the waiver of notice need specify the purposes of the meeting, unless otherwise required by law, the Articles of Incorporation or these Bylaws.

4.8 Quorum. At any meeting of the Trustees, a majority of the Trustees then in office shall constitute a quorum. Any meeting may be adjourned by a majority of the votes cast upon the question, whether or not a quorum is present, and the meeting may be held as adjourned without further notice.

4.9 Action by Vote; Major Actions. Except as otherwise provided under these Bylaws (including this Section 4.9, Section 4.11, and Section 5 hereof), the Articles of Incorporation of the Corporation, or applicable law, when a quorum is present at any meeting, a majority of the Trustees present and voting shall decide any question. The affirmative vote of seventy-five percent (75%) of the Trustees then in office shall be required for the Corporation to take each of the following actions ("Major Actions"), or to exercise any of the Corporation's Reserved Powers set forth in Section 4.10, or to approve any of the Special Major Actions requiring the vote of the Class A Member as set forth in Section 4.11:

(a) Amendments to the Corporation's Articles and Bylaws; provided, however, that for so long as SJHSRI is Under Catholic Sponsorship, CharterCARE shall not approve any amendment that adversely affects or diminishes the requirements of Section 5 of these Bylaws.

(b) Amendments to the Mission statement, Vision Statement or Values Statement.

(c) Appointing or removing a member of the Board of Trustees, subject to the provisions of Section 4.2 of these Bylaws;

- (d) Adopting capital and operating budgets and any unbudgeted transaction or expenditure in excess of an amount determined by the Corporation from time to time;
- (e) Adopting any strategic plan;
- (f) Approving the incurrence or extension of any debt or the sale, lease, transfer or mortgage of property in excess of an amount determined by the Corporation from time to time;
- (g) Appointing or removing the President/Chief Executive Officer and the Executive Vice President/Chief Operating Officer;
- (h) Approving any dissolution, affiliation, merger, reorganization or change of control;
- (i) Approving any certificate of need or similar application or filing;
- (j) Approving any new academic affiliation of the Corporation, any Affiliate, or the System as a whole, and the termination of any academic affiliation.
- (k) Approving all plans for adding, expanding, reducing and eliminating services.
- (l) Designating an entity other than an Affiliate as a member of the CharterCARE System.

4.10 Reserved Powers. Except as otherwise provided by Sections 4.11, or by the articles of incorporation or bylaws of a particular Affiliate (provided such articles of incorporation or bylaws have been approved by the a vote of seventy-five percent (75%) of the Corporation's Board and in accordance with applicable law), the Corporation shall cause the articles of organization, bylaws or other governing documents of each Affiliate to provide that the Corporation, acting as member, shareholder, or manager of such Affiliate, shall have the following rights and powers ("Reserved Powers") with respect to each Affiliate:

(a) The Corporation shall have exclusive authority to amend the articles of incorporation, bylaws, and other governing documents of an Affiliate; provided, however, that for so long as SJHSRI is Under Catholic Sponsorship, CharterCARE shall not initiate, approve or authorize any amendment to the articles of incorporation, bylaws or other governing documents of any Affiliate that adversely affects or diminishes the requirements of Section 5 of these Bylaws regarding the Prohibited Procedures or the requirements of the Catholicity Provisions set forth in the Bylaws of SJHSRI without the written consent of the Bishop;

(b) The Corporation shall have exclusive authority to adopt or amend any mission statement, vision statement or values statement;

(c) The Corporation shall have exclusive authority to appoint or remove the members of the governing board of each Affiliate;

(d) The Corporation shall have the power and authority to approve capital and operating budgets and any unbudgeted transaction or expenditure by each Affiliate in excess of an amount determined by the Corporation from time to time;

(e) The Corporation shall have the power and authority to approve the strategic plan of each Affiliate;

(f) The Corporation shall have the exclusive power and authority to approve and authorize the incurrence of any debt by any Affiliate in excess of an amount determined by the Corporation from time to time;

(g) The Corporation shall have the exclusive power and authority to establish any System Affiliates owned or controlled, directly or indirectly, by any other System Affiliate;

(h) The Corporation shall have the exclusive power and authority to approve and authorize the sale, lease, exchange transfer or mortgage, pledge or other disposition of property of any Affiliate in excess of an amount determined by the Corporation from time to time;

(i) The Corporation shall have the exclusive power to appoint or remove the president/chief executive officer and the executive vice president/chief operating officer, if any, of each Affiliate;

(j) The Corporation shall have the exclusive power to effect any dissolution, merger, reorganization or change of control of any Affiliate;

(k) The Corporation shall have the power to approve the filing or submission of any certificate of need or similar application or filing;

(l) The Corporation shall have the power to approve any new academic affiliation of the Corporation, any Affiliate, or the System as a whole, and the termination of any academic affiliation; and

(m) The Corporation shall have the exclusive power to adopt plans for adding, expanding, reducing, relocating, eliminating or otherwise materially changing any services provided by any Affiliate; provided, that, in connection therewith, the Corporation shall also have the right to monitor the delivery and quality of services by each Affiliate and to evaluate in advance and approve all such plans, and shall have access to all information and data of such Affiliate relevant to such services, plans and actions by an Affiliate.

4.11 Certain Actions by Members of SJHSRI. The Corporation's Reserved Powers set forth in Section 4.10 above are subject to the provisions of this Section 4.11. For so long as SJHSRI remains Under Catholic sponsorship, the affirmative votes of both the Corporation, as the Class A Member of SJHSRI, and of the Bishop, as the Class B Member of SJHSRI, shall be required to act on any of the following matters with respect of SJHSRI ("Special Major Actions"):

(a) the sale, mortgaging or leasing of any real or personal property of SJHSRI having a value in excess of the relevant canonical threshold as the same may exist from time to time;

(b) the dissolution of SJHSRI;

(c) all changes with respect to the SJHSRI charity care policy;

(d) all matters with respect to pastoral care including funding;

(e) any amendment to the SJHSRI Articles of Incorporation or SJHSRI Bylaws relating to the ERDs (as defined in Section 5.3), Prohibited Procedures or other Catholicity requirements at SJHSRI as set forth in the SJHSRI Bylaws; and

(f) any change to the Mission Statement, the Vision Statement or the Values Statements as set forth in the SJHSRI Articles of Incorporation, SJHSRI Bylaws, any other governing documents of SJHSRI.

4.12 Application of Laws. The reserved powers set forth in Sections 4.10(a), (h) and (j) and 4.11(a), (b) and (e) above shall be subject to provisions of Rhode Island law requiring that the action referenced therein be recommended by the Board of Trustees for approval by the Member.

4.13 Action by Writing. Any action required or permitted to be taken at any meeting of the Trustees may be taken without a meeting if all of the Trustees consent to the action in writing and the written consents are filed with the records of the meetings of the Trustees. Such consents shall be treated for all purposes as a vote at a meeting.

4.14 Presence Through Communications Equipment. Unless otherwise provided by law or the Articles of Incorporation, members of the Board of Trustees may participate in a meeting of such Board by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time, and participation by such means shall constitute presence in person at a meeting.

4.15 Delegation to President. To the extent expressly authorized by the Board of Trustees from time to time with respect to particular actions or pursuant to a general authorization of authority, the President/Chief Executive Office of the Corporation may act on behalf of the Corporation as member of in the Affiliate of which the Corporation serves as member or stockholder by taking actions at any regular or special meeting of such affiliate or by executing a written consent of the Member in lieu thereof.

SECTION 5
CATHOLICITY

5.1 Definitions. For purposes of these Bylaws, the following definitions shall apply:

(a) Abortion. “*Abortion*” means the directly intended termination of pregnancy before viability or the directly intended destruction of a viable fetus. Every procedure the sole immediate effect of which is the termination of pregnancy before viability is an abortion, which in its moral context, includes the interval between conception and implantation of the embryo.

(b) Affiliate. “*Affiliate*” means RWH, RWMC, SJHSRI and any other entity as to which the Corporation, now or in the future, is the sole corporate member or shareholder or which is otherwise controlled directly or indirectly by the Corporation.

(c) Bishop. “*Bishop*” means the Roman Catholic Bishop of Providence, a Rhode Island nonprofit corporation and a corporation sole.

(d) Catholicity Provisions. “*Catholicity Provisions*” mean the provisions of this Section 5.

(e) CharterCARE System or System. The “*CharterCARE System*” or the “System” shall have the meaning set forth in Section 2.1 of these Bylaws.

(f) Church Plan. “*Church Plan*” means a defined benefit pension plan that is a church plan within the meaning of Section 414(e) of the Internal Revenue Code of 1986, as amended, and Section 3(33) of the Employee Retirement Income Security Act of 1974, as amended (“*ERISA*”) or any successor to ERISA.

(g) Euthanasia. “*Euthanasia*” means an action or omission that of itself or by intention causes the death of an individual in order to alleviate all suffering.

(h) Pension Plan. “*Pension Plan*” means the St. Joseph Health Services of Rhode Island Retirement Plan.

(i) Physician Assisted Suicide. “*Physician-Assisted Suicide*” means Euthanasia attended by a physician.

(j) Prohibited Procedures. “*Prohibited Procedures*” means (i) Abortion (including embryo reduction or any like procedure) and research involving embryo destruction; (ii) Euthanasia, and (iii) Physician Assisted Suicide, each as defined herein. The foregoing items (i) through (iii) do not include “do not resuscitate orders,” withholding or withdrawal of life support or life prolonging treatment or procedures (including, but not limited to, artificial nutrition and artificial hydration that will serve only to prolong the dying process) in accordance with Rhode Island law and applicable hospital policies and procedures.

(k) Secular Member. “*Secular Member*” means CharterCARE and each Affiliate of the CharterCARE System that is not Under Catholic Sponsorship.

(l) Under Catholic Sponsorship. “*Under Catholic Sponsorship*” means that both of the following conditions are met: (1) SJHSRI is being sponsored by the Roman Catholic Church as determined by the Bishop, and (2) SJHSRI is listed in the Official Catholic Directory, or if the Official Catholic Directory has ceased to exist, the Pension Plan continues to be a Church Plan.

5.2 No Prohibited Procedures in System. So long as SJHSRI remains an Affiliate of the System and Under Catholic Sponsorship, unless otherwise permitted by the Bishop, CharterCARE will not cause or permit any Secular Member to perform Prohibited Procedures anywhere in the System.

5.3 Support and Maintenance of Catholicity. CharterCARE shall support and encourage the maintenance of Catholicity at SJHSRI. CharterCARE shall cause the bylaws of SJHSRI to provide that unless otherwise agreed by the Class B Member of SJHSRI, or unless SJHSRI ceases to be Under Catholic Sponsorship, SJHSRI shall be a Catholic Hospital operating in full compliance with the social and ethical teachings of the Catholic Church, including the Ethical and Religious Directives for Catholic Health Care Services as promulgated by the United States Conference of Catholic Bishops, as the same may be amended from time to time (the “*ERDs*”).

5.4 Segregation of Funds. The Corporation shall maintain, and shall cause each Affiliate to maintain, a separate ledger account for all earnings from the provision of services which violate the ERDs and are not Prohibited Procedures, and to diligently implement and monitor procedures to assure that such funds are not used to benefit, either directly or indirectly, SJHSRI, any Catholic charity or institution, or any Catholic Church sponsored activity.

5.5 Amendment of Governing Documents. Notwithstanding Sections 4.9, 13 or any other provision of these Bylaws, for so long as SJHSRI is Under Catholic Sponsorship, the Corporation shall not amend the Mission Statement, Vision Statement or Values Statements and shall not initiate, approve or authorize any amendment to the Corporation's Bylaws or Articles of Incorporation or to the articles of incorporation, bylaws or other governing documents of any Affiliate, which would adversely affect or diminish the requirements of the Catholicity Provisions in Section 5 of these Bylaws, including without limitation the Prohibited Procedures, unless the Board shall have received the written consent of the Bishop with respect to any such amendment. For so long as SJSHSRI is Under Catholic Sponsorship, the provisions of this Section 5.5 and the provisions of Section 4.11 may not be amended unless the Board shall have received the written consent of the Bishop with respect to such amendment.

SECTION 6

OFFICERS

6.1 Number and Qualification. The Officers of the Corporation shall be a Chairperson, Vice Chairperson, President/Chief Executive Officer, Executive Vice President/Chief Operating Officer, a Treasurer/Chief Financial Officer, Secretary and such other officers, if any, as the Trustees may deem necessary. An officer may, but need not be a Trustee. Any two (2) or more offices may be held by the same person, except the Offices of President and Secretary. Officers shall be appointed to one (1) year terms, and shall be eligible for re-election or re-appointment.

6.2 Election, Appointment and Tenure. During the Transition Period, the officers of the Corporation shall be the Officers designated in Exhibit 2.1(C) of the Affiliation Agreement as well as a Secretary, a Treasurer, and such other officers as may from time to time be selected by the Transition Trustees to serve during the Transition Period. During the Initial Term, the

Chairperson, Vice Chairperson, President/Chief Executive Officer and the Executive Vice President/Chief Operating Officer shall be the persons designated in the Affiliation Agreement to hold such Offices, which appointments shall be approved or ratified by vote of the Board effective as of the Affiliation Effective Date. At its first meeting on or after the Affiliation Effective Date, the Board shall appoint a Secretary, Treasurer and Chief Financial Officer. During the Initial Term, the Board shall fill any vacancy that may occur in any Office. Following the Initial Term, the Board shall appoint all officers of the Corporation. Except as otherwise provided in this Section 6.2, each officer shall serve until the next annual meeting following their appointment or until their successors are appointed and qualified, unless a shorter period shall have been specified by the terms of such officer's appointment; provided that the President/Chief Executive Officer, Executive Vice President/Chief Operating Officer, and Chief Financial Officer shall serve at the pleasure of the Board.

6.3 Other Administrative Positions. The President/Chief Executive Officer may from time to time appoint individuals to other administrative positions within the Corporation, but no position shall be deemed to be an officer of the Corporation except upon resolution of the Board of Trustees specifying such position as an officer of the Corporation. During the Initial Term, all such administrative positions shall be appointed by the President/Chief Executive Officer with the approval of the Board of Trustees and shall serve at the pleasure of said President/Chief Executive Officer, but the appointment of their respective successors following the Initial Term shall not require Board approval.

6.4 Chairperson of the Board of Trustees. The Chairperson of the Board of Trustees shall preside at all meetings of the Trustees, except as the Trustees shall otherwise determine, and shall have such other powers and duties as may be determined by the Trustees. In the event that during the Initial Term there is a vacancy in the office of Chairperson, such vacancy shall be filled by the RWH Designees serving as Trustees.

6.5 Vice Chairperson of the Board of Trustees. The Vice Chairperson shall preside at all meetings of the Board of Trustees in the absence of the Chairperson and shall have such other duties as the Board of Trustees may determine. In the event that during the Initial Term there is a vacancy in the office of Vice-Chairperson, such vacancy shall be filled by the Bishop.

6.6 President/Chief Executive Officer. The President/Chief Executive Officer will set or recommend policy and strategy for the Corporation for consideration and approval by the Board of Trustees. The President/Chief Executive Officer will be principally responsible for strategic planning, relations between management and the Board of Trustees, community relations, development, managed care strategy and relations, and the overall financial performance of the Corporation. As an Officer of a System that operates both secular and religious entities and has an academic as well as a community health care mission, the President/Chief Executive Officer shall support the Corporation's mission, Vision Statement and Value Statement, and the Catholicity principles relating to the operation of a Catholic hospital as part of a secular System.

6.7 Executive Vice President/Chief Operating Officer. The Executive Vice President/Chief Operating Officer shall report to the President/Chief Executive Officer and shall be responsible for planning and directing all aspects of the Corporation's operational policies, objectives and initiatives, subject to the Corporation's Articles of Incorporation, Bylaws, and the policies and directives of the Corporation as approved from time to time by the Board of Trustees. The Executive Vice President/Chief Operating Officer shall be responsible for the attainment of short- and long-term financial and operational goals of the System, and direct the development of the System to ensure future growth.

6.8 Treasurer/Chief Financial Officer. The Treasurer shall be the Chief Financial Officer and the Chief Accounting Officer of the Corporation. He or she shall be in charge of its financial affairs, books of account, accounting records and procedures, funds, securities and valuable papers, and he or she shall keep full and accurate records thereof. The Treasurer/Chief Financial Officer shall also prepare or oversee all reports and filings required by the State of Rhode Island, the Internal Revenue Service, and other governmental agencies. He or she shall have other such duties and powers as designated by the Trustees or the President/Chief Executive Officer.

6.9 Secretary. The Secretary shall record and maintain records of all proceedings of the Trustees in a book or series of books kept for that purpose, which book or books shall be kept within the State at the principal office of the Corporation or at the office of its Secretary or of its

resident agent. Such book or books shall also contain records of all meetings of incorporators and the original, or attested copies, of the Articles of Incorporation and Bylaws and names of all Trustees and the address of each. If the Secretary is absent from any meeting of members or Trustees, a temporary secretary chosen at the meeting shall exercise the duties of Secretary at the meeting.

SECTION 7

RESIGNATIONS, REMOVALS AND VACANCIES

7.1 Resignations. Any Trustee or Officer may resign at any time by delivering his or her resignation in writing to the Chairperson, the President/Chief Executive Officer or the Secretary or to the Corporation at its principal office. Such resignation shall be effective upon receipt unless specified to be effective at some other time.

7.2 Removals. A Trustee or Officer may be removed with or without cause by the vote of seventy-five percent (75%) of the Trustees then in office; provided, that a Trustee or Officer may be removed for cause only after reasonable notice and opportunity to be heard before the body proposing to remove him.

7.3 Vacancies. Subject to the provisions of Sections 4.2 and 4.9, any vacancy in the Board of Trustees, including a vacancy resulting from the enlargement of the Board, may be filled by the Trustees by vote of seventy-five percent (75%) of the Trustees then in office. The Trustees shall have and may exercise all their powers notwithstanding the existence of one or more vacancies in their number.

SECTION 8

DISSOLUTION

8.1 Voluntary Dissolution. Subject to Section 4.9 hereof and the Rhode Island Nonprofit Corporation Act, Chapter 7-6 of the State of Rhode Island General Laws, a voluntary dissolution of the Corporation may be authorized at a meeting of the Board of Trustees upon the adoption of a resolution to dissolve by the vote of seventy-five percent (75%) of the Trustees then in office. Upon the adoption of the resolution by the Trustees, the Corporation shall cease to conduct its affairs except to the extent necessary for the winding up of its affairs, shall

immediately mail a notice of the proposed dissolution to each known creditor of the Corporation, and shall proceed to collect its assets and apply and distribute them as provided in Section 8.2 below.

8.2 Distributions Upon Dissolution. Subject to the terms of the Articles of Incorporation, these Bylaws, and the Rhode Island Nonprofit Corporation Act, upon the liquidation or dissolution of the Corporation (each, a "Dissolution"), after payment of all of the liabilities of the Corporation or due provision therefor, the assets of the Corporation shall be distributed to RWH and SJHSRI as follows:

(a) In the event that the Dissolution occurs on or before the second anniversary of the Affiliation Effective Date, then the assets of the Corporation shall be distributed to the greatest extent practicable in order to restore RWH and SJHSRI (together with their respective affiliates) to the relative positions they were in immediately prior to the Affiliation Effective Date.

(b) In the event that the Dissolution occurs following the second anniversary of the Affiliation Effective Date, then, subject to applicable Rhode Island law, the assets of the Corporation shall be distributed equally to RWH and SJHSRI or their respective successors.

(c) In the event that, as of the effective date of the Dissolution of the Corporation (the "Dissolution Date"), RWH or its successor is not then in existence and exempt from federal income tax under Section 501(c)(3) of the Code (an "Exempt Organization"), its portion shall be distributed as directed by the Board of Trustees to one or more Exempt Organizations whose purposes and tax exempt status are similar to those of RWH.

(d) In the event that, as of the Dissolution Date, SJHSRI is not then in existence and an Exempt Organization, its portion shall be distributed as directed by the Bishop to one or more Catholic sponsored Exempt Organizations.

(e) Notwithstanding anything herein to the contrary, in the event that a Dissolution occurs following a sale of SJHSRI and within five (5) years of the withdrawal of Catholic Sponsorship of SJHSRI by the Bishop, the proceeds of the sale of SJHSRI shall be distributed as directed by the Bishop to one or more Catholic sponsored Exempt Organizations.

(f) Notwithstanding anything herein to the contrary, in the event that at the time the Board of Trustees of the Corporation approves a Dissolution, only RWH (or its successor), or only SJHSRI (or its successor), acting in good faith, intends to continue (following such dissolution) to be an acute-care hospital that is exempt from taxation under Section 501(c)(3) of the Code, then all of the assets of the Corporation shall be distributed to such of the forgoing entities as intends to continue to operate as an acute-care hospital.

8.3 Affiliates. Not in limitation of the foregoing, in the event of a Dissolution, the assets of the Affiliates shall be governed under the terms of their respective governing documents.

SECTION 9

EXECUTION OF PAPERS

Except as the Trustees may generally or in particular cases authorize the execution thereof in some other manner, all deeds, leases, transfers, contracts, bonds, notes, checks, drafts and other obligations made, accepted or endorsed by the Corporation shall be signed by the President/Chief Executive Officer, the Executive Vice President/Chief Operating Officer or the Treasurer. Any recordable instrument purporting to affect an interest in real estate, executed in the name of the Corporation by the President/Chief Executive Officer, Executive Vice President/Chief Operating Officer or the Treasurer or an Assistant Treasurer, who may be one and the same person, shall be binding on the Corporation in favor of a purchaser or other person relying in good faith on such instrument notwithstanding any inconsistent provisions of the Articles of Incorporation, Bylaws, or any resolutions or votes of the Corporation.

SECTION 10

COMPENSATION; PERSONAL LIABILITY

10.1 Compensation. Trustees shall receive no compensation for their services as Trustees, other than reimbursement for expenses of attendance at meetings.

10.2 Limitation of Liability.

(a) No Trustee or Officer shall be personally liable to the Corporation for monetary damages for breach of fiduciary duty as a Trustee or Officer notwithstanding any provision of law imposing such liability; provided, however, that the liability of a Trustee or Officer, to the extent that such liability is imposed by applicable law, shall not be limited or eliminated (i) for any breach of the Trustee's or Officer's duty of loyalty to the Corporation or its members, (ii) for acts or omissions not in good faith or that involve intentional misconduct or a knowing violation of law, or (iii) for any transaction from which the Trustee or Officer derived an improper personal benefit. If the Rhode Island General Laws are amended after the adoption of this Section 10.2 to authorize corporate action further eliminating or limiting the personal liability of Trustees or Officers, then the liability of each Trustee and Officer or the Corporation shall be eliminated or limited to the fullest extent permitted by the Rhode Island General Laws, as so amended.

(b) Neither the amendment nor repeal of this Section 10, nor the adoption of any provision of these Bylaws or the Corporation's Articles of Incorporation in any manner inconsistent with this Section, shall eliminate or reduce the effect of this Section in respect of any matter occurring, or any cause of action, suit or claim that, but for this Section, would occur or arise, prior to such amendment, repeal or adoption.

SECTION 11

CONFLICT OF INTEREST

11.1 Purpose. This Section 11 shall serve as the Conflict of Interest policy of the Corporation. The purpose of this Section 11 is to protect the Corporation's interest when it is contemplating entering into a transaction or arrangement that might benefit the private interest of an officer or Trustee of the Corporation. This Section 11 is intended to supplement but not replace any applicable federal or state laws or rules governing conflicts of interest applicable to nonprofit and charitable corporations.

11.2 Definitions.

(a) "Interested Person" means any officer, Trustee, or member of a committee with Board-delegated powers who has a direct or indirect Financial Interest (as

defined below). If a person is an Interested Person with respect to an organization affiliated with the Corporation, he or she is an Interested Person with respect to the Corporation, as well as to all other organizations affiliated with the Corporation.

(b) "Financial Interest" means a direct or indirect, through business, investment or family: (i) ownership or investment interest in any entity with which the Corporation has a transaction or arrangement; (ii) compensation arrangement with the Corporation or with any entity or individual with which the Corporation has a transaction or arrangement; or (iii) potential ownership or investment interest in, or compensation arrangement with, any entity or individual with which the Corporation is negotiating a transaction or arrangement. Compensation includes direct and indirect remuneration as well as gifts or favors that are substantial in nature.

A Financial Interest is not necessary a conflict of interest. Under Section 11.3 below, a person who has a Financial Interest may have a conflict of interest only if the appropriate Board or committee decides that a conflict of interest exists.

11.3 Disclosure and Determination.

(a) In connection with any actual or possible conflicts of interest, an Interested Person must disclose the existence of his or her Financial Interest and all material facts to the officers, Trustees, and members of any committees with Board-delegated powers considering the proposed transaction or arrangement.

(b) After disclosure of the Financial Interest, any after any discussion with the Interested Person, the Interested Person shall leave the Board or committee meeting while the determination of a conflict of interest is discussed and voted upon. The remaining Board or committee members shall decide if a conflict of interest exists.

11.4 Procedures.

(a) In accordance with Section 11.3(b) above, an Interested Person may make a presentation at the Board or committee meeting, but after such presentation, he or she shall

leave the meeting during the discussion of, and the vote on, the transaction or arrangement that results in the conflict of interest.

(b) The Chair of the Board or committee shall, if appropriate, appoint a disinterested person or committee to investigate alternatives to the proposed transaction or arrangement.

(c) After exercising due diligence, the Board or the committee shall determine whether the Corporation can obtain a more advantageous transaction or arrangement with reasonable efforts from a person or entity that would not give rise to a conflict of interest.

(d) If a more advantageous transaction or arrangement is not reasonably attainable under circumstances that would not give rise to a conflict of interest, the Board or committee shall determine by a majority vote of the disinterested Trustees thereon whether the transaction or arrangement is in the Corporation's best interest and for its own benefit and whether the transaction is fair and reasonable to the Corporation, and shall make a decision as to whether to enter into the transaction or arrangement in conformity with such determination.

(e) If the Board or committee has reasonable cause to believe that a member has failed to disclose actual or possible conflicts of interest, it shall inform the member of the basis for such belief and afford the member an opportunity to explain the alleged failure to disclose.

(f) If, after hearing the response of the member and making such further investigation as may be warranted in the circumstances, the Board or the committee determines that the member has in fact failed to disclose an actual or possible conflict of interest, it shall take appropriate disciplinary and correction action.

11.5 Records of Proceedings. The minutes of the Board and all committees with board-delegated powers shall:

(a) contain the names of the persons who disclosed or otherwise were found to have a Financial Interest in connection with an actual or possible conflict of interest, the nature of the Financial Interest, any action taken to determine whether a conflict of interest was

present, and the Board's or committee's decision as to whether a conflict of interest in fact existed.

(b) contain the names of the persons who were present for discussion and votes relating to the transaction or arrangement, the content of the discussion, including any alternatives to the proposed transaction or arrangement, and a record of any votes taken in connection therewith.

11.6 Annual Statements. Each officer, Trustee and member of a committee with Board-delegated powers shall annually sign a statement which affirms that such person: (a) has received a copy of this Section 11; (b) has read and understands the conflicts of interest policy contained herein; (c) has agreed to comply with such policy; and (d) understands that the Corporation is a charitable organization and that in order to maintain its federal tax exemption it must engage primarily in activities which accomplish one or more of its tax-exempt purposes.

11.7 Periodic Reviews. To ensure that the Corporation operates in a manner consistent with its charitable purposes and that it does not engage in activities that could jeopardize its status as an organization exempt from federal income tax, periodic reviews shall be conducted. The periodic reviews shall, at a minimum, include the following subjects: (a) whether compensation arrangements and benefits are reasonable and are the result of arm's-length bargaining; (b) whether transactions with other entities result in inurement or impermissible private benefit; and (c) whether partnerships and joint venture arrangements conform to written policies, are properly recorded, reflect reasonable payments for goods and services, further the Corporation's charitable purposes, and do not result in inurement or impermissible private benefit.

SECTION 12

INDEMNIFICATION

Except as otherwise provided herein, the Corporation shall, to the extent legally permissible under Rhode Island law (and only to the extent that the status of the Corporation as an organization exempt from taxation under Section 501(c)(3) of the Internal Revenue Code is not affected thereby) indemnify each of its present and former Trustees and officers, and any

persons who serve or have served, at the Corporation's request, as member, trustee, director or officer, of another organization or in a capacity with respect to any employee benefit plan and also may, to the extent legally permissible under Rhode Island law, indemnify each of its present and former agents and employees or persons who at its request serve as agents or employees of another organization (and the heirs, executors, and administrators of any of the foregoing) (collectively, "Covered Persons") against all expenses and liabilities that such Covered Person has reasonably incurred in connection with or arising out of any action or threatened action, suit, or proceeding in which such person may be involved by reason of being or having been a Covered Person. Such expenses and liabilities shall include, but not be limited to, judgments, court costs, attorney's fees and the cost of reasonable settlements. No indemnification of an individual shall be made pursuant to this Section 12 with respect to a matter as to which such person shall have been adjudicated in any proceeding not to have acted in good faith in the reasonable belief that his actions were in the best interest of the Corporation or, in the case of a person who serves or has served in a capacity with respect to an employee benefit plan, in the best interest of such plan. Notwithstanding the foregoing, no indemnification of an individual shall be made pursuant to this Section 12 as to any matter disposed of by a compromise payment by a Covered Person (pursuant to a consent decree or otherwise) unless, based on a review of the readily available information (but without special investigation), a reasonable determination is made by (i) vote of a disinterested majority of Trustees then in office, or (ii) vote of a majority of a quorum of disinterested Trustees, provided they have obtained a written opinion of independent legal counsel, or (iii) a special indemnification committee of disinterested persons appointed by the board, that the Covered Person appears to have acted in good faith and in the reasonable belief that such person's action was in, and not opposed to, the best interest of the Corporation or, in the case of a person who serves or has served in a capacity with respect to an employee benefit plan, in the best interests of the participants or beneficiaries of such plan, and with respect to a criminal action or proceeding, that the Covered Person had no reasonable cause to believe that his or her conduct was unlawful.

The Corporation may reimburse a Covered Person for expenses incurred in defending a civil or criminal action or proceeding upon receipt of an undertaking by him or her to repay such reimbursement if he or she shall be adjudicated to be not entitled to indemnification hereunder, which undertaking may be accepted regardless of the financial ability

of the Covered Person to make repayment. Notwithstanding any other provisions of this Section 12, in no event shall the Corporation indemnify in relation to any matter as to which the person to be indemnified has been adjudicated not to have acted in good faith in the reasonable belief that his or her action was in the best interest of the Corporation or, to the extent such matter relates to services at the request of the Corporation for another organization or an employee benefit plan, in the best interest of such organization or the participants or beneficiaries of such employee benefit plan.

The foregoing indemnification provisions shall not be exclusive of other rights to which any Trustee, officer, agent or other individual may be entitled as a matter of law.

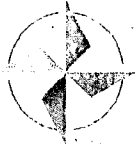
This Section shall not limit the power of the Board of Trustees to authorize the purchase and maintenance of insurance on behalf of any person who is or who has been a trustee, officer, committee member, employee or agent of the Corporation, or is or was serving at its request as a trustee, director, officer, employee or agent of another organization in which it has an interest or is or was serving at its request in any capacity with respect to any employee benefit plan, against any liability incurred by him in any such capacity or arising out of his status as such, whether or not the Corporation would have the power to indemnify such individual against such liability under this Section.

SECTION 13

AMENDMENTS

Subject to the provisions of Sections 4.9, 4.11 and 5.5 hereof, these Bylaws may be altered, amended or repealed by vote of not less than seventy-five percent (75%) of the members of the Board of Trustees then in office.

Exhibit 33



CharterCARE
HEALTH PARTNERS

CharterCARE Health Partners

Governance Committee
October 15, 2013 – 12:00 p.m.
RWMC – President's Office

Present: Donald McQueen, Chairman; Kenneth Belcher, Christopher Chihlas, M.D., Joseph DiStefano, Esq., Gary Pannone, Esq., Edwin Santos

Absent: Rev. Brian Shanley

Staff: Kim O'Connell, Esq., Debra Spicuzza

1. Call to Order

The meeting was called to order at 12:05 p.m. by the Chairman.

2. Review of Meeting Minutes

A motion was made to approve the minutes of meeting of April 9, 2013. The motion was seconded and unanimously approved.

3. Chairman

Mr. McQueen reported that in light of the affiliation with Prospect Medical Holdings there were a number of governance issues pre- and post-affiliation that require review and discussion and that would be the focus of today's meeting.

4. Trustee Terms and Resolutions

Ms. O'Connell reviewed current Trustee rosters and term expirations at each of the heritage hospitals. She reported that the following Trustees had terms expiring on January 4, 2014: At SJHSRI, Monsignor Theroux, Joseph Mazza, M.D., and Nancy Rogers; at RWMC, William Loehning. She noted that Trustees are term limited at nine years on the heritage Boards.

Ms. O'Connell discussed the current CCHP Board roster. She stated that in accordance with the CCHP Bylaws, as of January 1, 2014, five (5) Trustees on the current Board are required to be selected for reappointment with staggered terms. Ms. O'Connell explained to the Committee that with the impending affiliation closing the early part of next year, her recommendation was to retain the current Trustee rosters on each of the three Boards in order to allow continuity and defer new appointments and changes until such time. Mr. McQueen raised a question with

CharterCARE Health Partners
Governance Committee
October 15, 2013

regard to Officer appointments and it was noted that the current slate of Officers should remain in effect during this period as well.

Ms. O'Connell presented a draft Resolution to be placed on the agenda at next week's Board Meeting. The Resolution extends the term of Trustees on all three Boards for one year or unless and until a restructuring of the Board occurs in conjunction with a change in Effective Control. The Committee approved the Resolution with the addition of language regarding Officer status.

Mr. Belcher reported that Douglas Hughes, M.D. expressed resigning from the RWMC Board due to distance issues. Mr. Belcher will present the name(s) of potential replacements at the next Nominating Committee.

5. Future Board Composition

❖ "Old" CharterCARE Board

Ms. O'Connell reported that this Board currently has fifteen (15) members. She noted that the CCHP Bylaws will be revised post-affiliation with regard to the number of members and she asked the Committee for their recommendations. Mr. Pannone stated that given the future scope of responsibilities, seven to nine members would provide an adequate governance structure. After discussion, the Committee agreed upon seven (7) members. Ms. O'Connell noted that this Board will have responsibility for ensuring that Prospect meets its obligations under the APA and for ongoing liabilities of CCHP. Meeting frequency was also discussed and there was a general consensus that this Board meet quarterly with an option to hold additional meetings if necessary.

❖ "New" CharterCare Board (Newco Board)

Ms. O'Connell discussed the post-affiliation Board composition as outlined in the Asset Purchase Agreement. She noted that the Board will be comprised of eight (8) Directors, four (4) appointed by Prospect and four (4) appointed by CCHP with at least one physician in the CCHP group. It was noted that selection of the CCHP Directors would not be limited to those Trustees currently serving on any of the three existing CCHP Boards. Each Director will be appointed anywhere from a one-year to three-year term and there will be no term limit. The Newco Board will meet at least quarterly with one meeting per year requiring attendance in person. Messrs. Santos and DiStefano both expressed a willingness to serve on the Newco Board. Ms. O'Connell stated at present there were no committees identified under the Newco Board heading to date. Mr. Santos noted that it may be helpful to have Mr. Reardon become involved during preliminary discussions on committee development and structuring.

Ms. O'Connell reported that the HCA application contained a question which asked for the names of Newco Board members. She stated that the response was submitted as "undetermined" and that this information will be supplemented at a later date.

CharterCARE Health Partners
Governance Committee
October 15, 2013

The Committee discussed soliciting feedback from Trustees on all three Boards regarding their level of interest to serve post-affiliation. A suggestion was made to query Trustees and provide a thirty-day response time to either Messrs. Santos or McQueen. Mr. Belcher stated that the goal is to have this information finalized by Thanksgiving. Ms. O'Connell stated that this information will be necessary by the Annual Meeting on December 17th in order to update APA schedules.

❖ "New" RWMC and OLF Boards

Ms. O'Connell reported that each of the new heritage hospital Boards will have a minimum of six (6) Directors of which 50% will be physicians. Directors will be eligible for three 3-year term limits. Directors will then be required to cycle off for two years and then eligible to return for a new 9-year term limit. Ms. O'Connell noted that both Boards will continue to have oversight for quality programs.

❖ CharterCARE Foundation Board

Ms. O'Connell reviewed the composition of the present CCHP Foundation Board. She noted that this Board is comprised of 15 Trustees as follows:

- Two (2) Ex-officio (CCHP CEO and CFO)
- Four (4) selected by CCHP
- Two (2) selected by CCHP from RWMC Board of Trustees
- Two (2) selected by CCHP from CCHP Board of Trustees
- Five (5) Independent

Ms. O'Connell recommended that the composition of this Board be re-examined in light of the affiliation. She explained that the main focus of this Board will be to raise money on behalf of the CCHP Foundation (not the hospitals) and oversee charitable assets, including distribution from the joint venture.

Mr. Belcher recommended that the draft Resolution, Trustee Terms and information regarding post-affiliation Boards be placed on the agenda for the upcoming CCHP Board Meeting on October 24th.

6. Future Bylaws Post-Closing

Ms. O'Connell explained that with the anticipated Bylaw revisions post-affiliation, this may be the proper time to revisit the issue of Board Meeting frequency at the heritage hospitals. Additionally she noted that since the Newco Board meetings will be held quarterly it was feasible to change the frequency for heritage hospital Board Meetings. Dr. Chihlas explained that the RWMC Board had maintained a six meeting per year schedule for Medical Staff credentialing purposes, however, with the establishment of a Trustee Ad hoc Committee to review applications and reappointments, there was no longer a requirement to maintain this number. After discussion,

CharterCARE Health Partners
Governance Committee
October 15, 2013

4

there was general consensus that the heritage hospital Board Meetings be changed to a quarterly schedule.

7. Prospect Update

Ms. O'Connell provided an update on the status of the Prospect affiliation. She stated that the 21-day window to make changes to the schedules submitted under the Asset Purchase Agreement post-signing were due by close of business today. She reported that if CCHP has failed to list the proper information on the schedules during this period, they will not have indemnification rights. She noted that both the Hospital Conversion Application and Change in Effective Control Applications for CCHP and EEC will be filed tomorrow. Ms. O'Connell discussed the increased fee associated with filing the applications and she noted that there will be a 50/50 split between CCHP and Prospect regarding invoice payments. The current fee is \$375,000 (the 2008 fee was \$100,000). She explained that the filing fee for the application was calculated based upon an estimate of fees for legal and healthcare consultants. Additionally, she noted that this amount could be reduced given the final outcome of the fees associated with the Prime/Landmark application process.

Ms. O'Connell reported that a decision from the Department of Health regarding the Prime/Landmark application is expected by October 28.

Ms. O'Connell reported that there were no other applications to be reviewed by the Rhode Island Department of Health and Attorney General and therefore the CCHP/Prospect application review should begin immediately after submission. Ms. O'Connell noted that there is a thirty-day review period following which a deficiency report is generated.

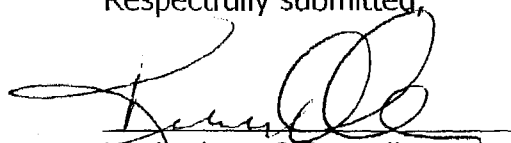
Mr. Belcher provided an update on discussions with UNAP leadership.

8. Executive Session

The Committee went into Executive Session and the staff members were excused.

A general discussion was had concerning the CharterCARE/Prospect transaction and third parties incident thereto.

Respectfully submitted,



Kimberly A. O'Connell, Esq.
Secretary

Exhibit 34

Initial CharterCARE Board of Trustees

Bishop Designees

Peter F. DeBlasio, M.D.
Joseph R. DiStefano, Esquire
Daniel J. Ryan, C.P.A.
Marshall Raucci, Jr.
Reverend Brian Shanley, O.P.
Kevin P. Stiles
Reverend Monsignor Paul D. Theroux
Honorable Joseph R. Weisberger

RWH Designees

Laurie M. Lauzon Clabo, Ph.D., R.N.
Christopher N. Chihlas, M.D.
Elaine C. Jones, M.D.
Donald C. McQueen
Charles E. Maynard
Edwin J. Santos
Sheri L. Smith, Ph.D.

Ex Officio Trustees

Kenneth H. Belcher	President and CEO
John M. Fogarty	Executive Vice President and COO

Exhibit 35

**AMENDMENT TO THE
ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND RETIREMENT PLAN**

WHEREAS, St. Joseph Health Services of Rhode Island (the "Employer") adopted the St. Joseph Health Services of Rhode Island Retirement Plan (the "Plan") for the benefit of its employees, originally effective as of July 1, 1965; and

WHEREAS, the Plan was thereafter amended from time to time; and

WHEREAS, the Employer wishes to further amend the Plan to cease benefit accruals under the Plan effective September 30, 2009 with respect to participants who are not subject to a collective bargaining agreement;

NOW, THEREFORE, pursuant to the power reserved to the Employer in Article 20 of the Plan, the Plan is hereby amended as follows, effective September 30, 2009:

FIRST: Section 2.3 of the Plan is amended by the addition of the following new paragraph to the end thereof to read:

"Notwithstanding the foregoing provisions of this Section 2.3, Annual Earnings paid after September 30, 2009 shall not be taken into account for purposes of determining the Participant's Final Average Earnings under the Plan."

SECOND: Section 2.9 of the Plan is amended by the addition of the following new paragraph to the end thereof to read:

"Notwithstanding the foregoing provisions of this Section 2.9, for purposes of determining a Participant's Normal Retirement Benefit under the Plan, no credit shall be given for Credited Service after September 30, 2009."

THIRD: Section 2.17 of the Plan is amended by the addition of the following new paragraph to the end thereof to read:

"Notwithstanding the foregoing provisions of this Section 2.17, for purposes of determining a Participant's benefit under the Plan, no credit shall be given for Future Service after September 30, 2009."

FOURTH: Section 6.2 of the Plan is amended by the addition of the following new paragraph to the end thereof to read:

"Notwithstanding the foregoing provisions of this Section 6.2, a Participant's Early Retirement Benefit shall not be increased after September 30, 2009."

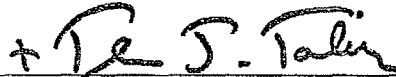
FIFTH: Section 7.2 of the Plan is amended by the addition of the following new paragraph to the end thereof to read:

"Notwithstanding the foregoing provisions of this Section 7.2, a Participant's Deferred Retirement Benefit shall not be increased after September 30, 2009."

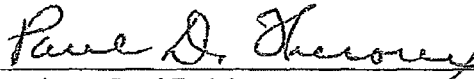
SIXTH: Section 8.1 of the Plan is amended by the addition of the following new paragraph to the end thereof to read:

"Notwithstanding the foregoing provisions of this Section 8.1, a Participant's Normal Retirement Benefit shall not be increased after September 30, 2009."

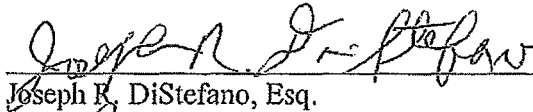
IN WITNESS WHEREOF, a majority of the members of the Retirement Board have caused this Amendment to be executed this 16 day of July, 2009.



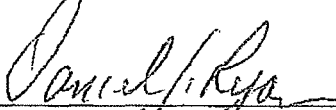
Bishop Thomas J. Tobin



Monsignor Paul D. Theroux



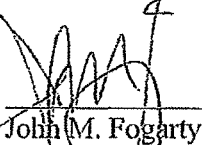
Joseph R. DiStefano, Esq.



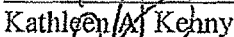
Daniel Ryan, CPA



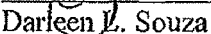
Kevin P. Stiles



John M. Fogarty



Kathleen A. Kehny



Darleen L. Souza

Exhibit 36

In The Matter Of:
Del Sesto vs
Prospect Chartercare, LLC, et al

Marshall Raucci, Jr.
August 5, 2020



Min-U-Script® with Word Index

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1 UNITED STATES DISTRICT COURT
2 FOR THE DISTRICT OF RHODE ISLAND
3
4
5
6 STEPHEN DEL SESTO, AS RECEIVER AND
7 ADMINISTRATOR OF THE ST. JOSEPH
8 HEALTH SERVICES OF RHODE ISLAND
9 RETIREMENT PLAN, et al.,
10 Plaintiffs,
11
12 VS. C.A. NO.: 18-cv-00328-WES-LDA
13
14 PROSPECT CHARTERCARE, LLC, et al.,
15 Defendants.
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14 VIDEO TELECONFERENCE DEPOSITION OF
15 MARSHALL RAUCCI, JR., a Witness in the above-
16 entitled cause, taken on behalf of the
17 Plaintiffs, before Adam M. Derham, CSR, Notary
18 Public in and for the State of Rhode Island,
19 pursuant to the Rhode Island Rules Of Civil
20 Procedure, at Allied Court Reporters, Inc.,
21 115 Phenix Avenue, Cranston, Rhode Island, on
22 August 5, 2020, at 10:00 a.m.
23
24
25

Page 3

1 APPEARANCES (CONT.):
2
3 Brennan, Recuperero, Cascione, Scungio &
4 McAllister, LLP
5 BY: STEPHANIE COTE, ESQ.
6 (VIA VIDEO TELECONFERENCE)
7 Counsel for Thomas S. Hemmendinger, Esq.
8
9
10
11
12
13
14
15 Indeglia & Associates
16 BY: VINCENT INDEGLIA, ESQ.
17 (VIA VIDEO TELECONFERENCE)
18 Counsel for Marshall Raucci, Jr.
19
20
21
22
23
24
25

Page 2

1 APPEARANCES:
2
3 Wistow, Sheehan & Loveley, PC
4 BY: STEPHEN P. SHEEHAN, ESQ.
5 BENJAMIN LEDSHAM, ESQ.
6 (VIA VIDEO TELECONFERENCE)
7 Counsel for Plaintiffs, Stephen Del
8 Sesto, as Receiver and Administrator of the
9 St. Joseph Health Services of Rhode Island
10 Retirement Plan, et al.
11
12
13
14
15
16
17
18
19
20
21
22
23
24
25

8 Schechtman Halperin Savage, LLP
9 BY: DEAN J. WAGNER, ESQ.
10 (VIA VIDEO TELECONFERENCE)
11 -AND-
12 Ferrucci Russo P.C.
13 BY: W. MARK RUSSO, ESQ.
14 MATTHEW J. PIMENTEL, ESQ.
15 (VIA VIDEO TELECONFERENCE)
16 Counsel for Defendants Prospect
17 Entities
18
19
20
21
22
23
24
25

15 Alston & Bird LLP
16 BY: DAVID R. GODOFKY, ESQ.
17 (VIA VIDEO TELECONFERENCE)
18 -AND-
19 Robinson & Cole LLP
20 BY: STEVEN J. BOYAJIAN, ESQ.
21 (VIA VIDEO TELECONFERENCE)
22 Counsel for Defendant Angell Pension
23 Group
24
25

21 Partridge Snow & Hahn LLP
22 BY: PAUL M. KESSIMIAN, ESQ.
23 CHRISTOPHER M. WILDENHAIN, ESQ.
24 EUGENE G. BERNARDO, II, ESQ.
25 HOWARD MERTEN, ESQ.
(VIA VIDEO TELECONFERENCE)
Counsel for Diocesan Defendants

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I N D E X

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4	EXAMINATION BY MR. SHEEHAN	10
7	E X H I B I T S	
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11	EXHIBIT 2	Bylaws of CharterCARE Health Partners Section 1, Bates-numbered 215-243, 29 pages 21
14	EXHIBIT 4	Roger Williams Hospital Investment & Retirement Committee August 18, 2009, meeting minutes Bates-numbered 769-771, 3 pages 21
17	EXHIBIT 5	CharterCARE Health Partners Investment Committee Meeting, March 19, 2010, minutes Bates-stamped 272-274, 3 pages 28
20	EXHIBIT 6	CharterCARE Health Partners Investment Committee Meeting, Friday, August 26, 2011, minutes Bates-stamped 404-407, 4 pages 36
23	EXHIBIT 7	CharterCARE Health Partners Investment Committee Meeting August 26, 2011, Agenda Bates-stamped 409-461, 53 pages 37

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3	PLAINTIFFS' EXHIBITS	E X H I B I T S (CONT.)	
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5	EXHIBIT 8	CharterCARE Health Partners Investment Committee Meeting February 14, 2014, minutes Bates-stamped 638-644, 7 pages	45
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7	EXHIBIT 9	CharterCARE Health Partners Investment Committee Meeting Friday, November 15, 2013, minutes Bates-stamped 611-615, 5 pages	50
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9	EXHIBIT 11	Amended and Restated Bylaws of St. Joseph Health Services of Rhode Island Bates-numbered 245-268, 24 pages	82
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11	EXHIBIT 12	Declaration of Marshall Raucci, Jr., Bates-numbered 687-693, 7 pages	86
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13	EXHIBIT 13	St. Joseph Health Services of Rhode Island Bylaws of the Corporation Bates-numbered 60 through 93, 34 pages	97
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15	EXHIBIT 14	St. Joseph Health Services of Rhode Island Retirement Plan (As Amended and Restated effective July 1, 1999) Bates-numbered 2 through 58, 57 pages	99
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17	EXHIBIT 15	Memorandum from Bishop Thomas J. Tobin dated April 16, 2007, Bates-numbered 175, 1 page	102
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1 (Whereupon, the deposition commenced at
2 10:23 a.m.)
3 THE STENOGRAPHER: It is hereby
4 stipulated and agreed by and between counsel for
5 all parties present that under the Executive
6 Order by the Supreme Court of Rhode Island
7 regarding (COVID-19) #2020-09, Article #11, that
8 this deposition is being conducted remotely by
9 video conference and/or other technological
10 means.
11 The court reporter, all counsel, and the
12 witness are all in separate locations
13 participating remotely, hosted by Allied Court
14 Reporters, Inc., & Video Conference Centers.
15 The officer administering the oath to
16 the witness need not be in the place of the
17 deposition, and the witness shall be sworn in
18 remotely by the court reporter after confirming
19 the witness's identity via a valid form of
20 identification.
21 This remote deposition will not be
22 recorded in any manner, and any recording
23 without the expressed written consent of all
24 parties shall be considered unauthorized, in
25 violation of law, and shall not be used for any

Page 6

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3	PLAINTIFFS' EXHIBITS	E X H I B I T S (CONT.)	
4		DESCRIPTION	PAGE NO.
5	EXHIBIT 16	St. Joseph Health Services of Rhode Island Finance Committee Conference Call of the Board of Trustees dated Thursday, January 7, 2010, Bates-numbered 270, 1 page	105
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7	EXHIBIT 17	St. Joseph Health Services of Rhode Island Retirement Plan effective 2011 Bates-numbered 321-396, 76 pages	131
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9	EXHIBIT 18	Health Care System Affiliation and Development Agreement Among Roger Williams Hospital and Roger Williams Medical Center, and St. Joseph Health Services of Rhode Island and Roman Catholic Bishop of Providence, Bates-numbered 793-857, 65 pages	131
10			
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Page 8

1 purpose in this litigation or otherwise.
2 It is further stipulated that exhibits
3 may be marked by the attorney presenting the
4 exhibit to the witness, and that a copy of any
5 exhibit presented to a witness shall be emailed
6 to, or otherwise in possession of, all counsel
7 prior to any questioning of a witness regarding
8 the exhibit in question.
9 All parties shall bear their own costs
10 in the conduct of this deposition by means
11 stated above.
12 My Rhode Island Notary ID number is
13 761206, expiration, July 21, 2021.
14 Do all counsel agree?
15 MR. SHEEHAN: Plaintiff agrees.
16 MR. GODOFSKY: Angell agrees.
17 MR. KESSIMIAN: Diocesan Defendants
18 agree.
19 MR. WAGNER: Prospect Entities agree.
20 MR. INDEGLIA: The witness agrees.
21 MARSHALL RAUCCI, JR., having been duly
22 sworn by the Notary Public, was examined and
23 testified as follows:
24 THE STENOGRAPHER: And would you please
25 state and spell your name for the record.

Page 9

1 THE WITNESS: Certainly. Marshall,
 2 M-a-r-s-h-a-l-l; Raucci, R-a-u-c-c-i; Junior,
 3 J-r.
 4 THE STENOGRAPHER: Thank you.
 5 MR. SHEEHAN: To confirm that there's no
 6 one observing this deposition that has not
 7 already been identified, would -- Mark, can you
 8 confirm that?
 9 MR. RUSSO: Yep, nobody here, Steve.
 10 MR. SHEEHAN: Okay. And Dave Godofsky?
 11 MR. GODOFSKY: Yes, I can confirm that
 12 on behalf of Angell.
 13 MR. SHEEHAN: And, Vinny, you've already
 14 identified yourself and the witness. No one
 15 else --
 16 MR. INDEGLIA: I have an associate
 17 bringing me in documents, but, other than that,
 18 it's just me and the witness.
 19 MR. SHEEHAN: Okay. And Dean?
 20 MR. WAGNER: Yeah, it's just me, Steve.
 21 MR. SHEEHAN: Okay. And, Paul, it's
 22 just you?
 23 MR. KESSIMIAN: It's me and then the
 24 guys I identified, Stephen.
 25 MR. SHEEHAN: Okay. I apologize. And

Page 10

1 Steve Boyajian?
 2 MR. BOYAJIAN: All by myself, Steve.
 3 MR. SHEEHAN: All right. And Stephanie?
 4 MS. COTE: Just me.
 5 MR. SHEEHAN: All right. That was just
 6 a little bit of groundwork. I can proceed with
 7 the questioning now.
 8 EXAMINATION BY MR. SHEEHAN:
 9 Q. Mr. Raucci, first, have I pronounced it
 10 correctly?
 11 A. Yes, you did, and it's okay to call me
 12 Marshall.
 13 Q. Okay. Marshall might be a little bit easier,
 14 and I appreciate that. I'll go back and forth
 15 probably.
 16 I represent the receiver for the St. Joseph's
 17 Health Services Retirement Plan and, also, seven
 18 named individuals who are participants in the
 19 plan and, also, a putative class which consists
 20 of all of the participants and beneficiaries in
 21 the plan, about 2,700 people.
 22 And your deposition is being taken today in
 23 connection with a lawsuit that's pending in
 24 federal court; and I asked Mr. Indeglia to
 25 accept the subpoena on your behalf, and he did.

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1 So I take it you're attending here pursuant
 2 to the subpoena?
 3 A. Yes, sir.
 4 MR. SHEEHAN: Somehow you just
 5 disappeared from my screen. I don't know how
 6 that happened.
 7 A. I clicked on the wrong button.
 8 So, yes, I did that. Yes. The answer's yes
 9 to the question.
 10 Q. Okay. Now you're back. All right. Mr. Raucci,
 11 I appreciate your traveling from your home to
 12 Mr. Indeglia's office because of your loss of
 13 internet. That is an accommodation which I
 14 certainly appreciate; so thank you, sir.
 15 Now, Mr. Raucci, you were a member of the
 16 Board of Trustees of CharterCARE Health Partners
 17 for a period of years; is that correct?
 18 A. Yes.
 19 Q. And is it correct that those years were from
 20 2010 until sometime in 2013?
 21 A. Yes.
 22 Q. All right. Now, do you happen to know, off the
 23 top of your head, the effective date of your
 24 resignation as a member of the CharterCARE
 25 Health Partners Board of Trustees?

Page 12

1 A. I do not.
 2 Q. All right. There's a document that is in the
 3 collection of documents that were sent around
 4 which is ZZ, and it's Plaintiffs' Bates
 5 number 609. Is there a way for you to pull up
 6 that document, sir?
 7 A. Vin is looking at it and looking through some
 8 of the documents he has right now; so we're
 9 going to try to do that.
 10 MR. SHEEHAN: It's one page, page
 11 number 609.
 12 While you're doing that, I'm just going
 13 to play around with my Zoom a little bit and see
 14 if I can screen share it.
 15 MR. INDEGLIA: Sure. You see this,
 16 Marshall? That might help you.
 17 THE WITNESS: Yes, I can see it. I
 18 think Vin has it up on the screen. So this is
 19 609 of 859, and it says, "RESIGNING...12/31/13"?
 20 Q. Yep, and this is a document that was produced in
 21 the litigation. It has another Bates number in
 22 the right-hand corner of 051407. Do you see
 23 that small set of numbers?
 24 MR. INDEGLIA: In the right-hand corner.
 25 A. Oh. Yes, I do. Yes, I do, Stephen.

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1 Q. Okay. And there's a date in this document of
 2 October 11th, 2013, in the bottom right. Do you
 3 see that?
 4 A. Yes.
 5 Q. And the middle of the page indicates that you
 6 were resigning as of 12/31/13. Do you see that?
 7 A. Yes.
 8 Q. Understanding that you -- well, let me rephrase
 9 it. Do you have any reason to doubt that that
 10 was the effective date of your resignation?
 11 A. No reason to doubt it.
 12 Q. Okay. Now, I'd also, I guess, next like you to
 13 find the bylaws for CharterCARE Health Partners,
 14 and they've been marked; and it's a long
 15 document, relatively speaking. It's page
 16 numbers 215 through 243, and we're going to have
 17 a number of questions about that document; so
 18 we'll have to come back to it, I suppose, a
 19 couple of times.
 20 MR. INDEGLIA: Marshall, I think, if you
 21 just tab down, --
 22 THE WITNESS: Sure.
 23 MR. INDEGLIA: -- you'll be able to view
 24 it.
 25 THE WITNESS: Okay.

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1 MR. INDEGLIA: It's page 215.
 2 THE WITNESS: I have the bylaws of
 3 CharterCARE Health Partners, Section 1, and it's
 4 dated January 4th, 2010.
 5 MR. SHEEHAN: Yeah, that's the document
 6 that I'm looking for.
 7 THE WITNESS: Sure, and what page do you
 8 want me to go to?
 9 Q. I'm about to tell you what page. It's just
 10 taking me a second here.
 11 What I'm focusing on is page number 10, and
 12 it's the section 4.9, "Action by Vote," the
 13 first sentence of that.
 14 MR. INDEGLIA: Are you there?
 15 THE WITNESS: No. I'm getting closer, I
 16 think. Page nine, now page 10, 4.9, "Action by
 17 Vote."
 18 Q. Right. I'm just going to read into the record
 19 the first sentence, and, if you just would
 20 listen along, at the end I'll ask you if I read
 21 it correctly. Then I'm going to ask you a
 22 question about it, and it states, "Except as
 23 otherwise provided under these Bylaws (including
 24 this Section 4.9, Section 4.11, and Section 5
 25 hereof), the Articles of Incorporation of the

Page 15

1 Corporation, or applicable law, when a quorum is
 2 present at any meeting, a majority of the
 3 Trustees present and voting shall decide any
 4 question."
 5 Have I read that sentence correctly?
 6 A. Yes.
 7 Q. And does that set forth the manner in which the
 8 Board of Trustees of CharterCARE Community Board
 9 would act?
 10 Do you want me to rephrase that?
 11 A. No, no, no, no. I'm just -- I'm just trying
 12 to -- I'm trying to go back in my memory. It's
 13 such a long time ago that -- but, yeah, I think
 14 that's consistent with what I believe to have
 15 happened. Yes.
 16 Q. You have served on various boards of directors
 17 and boards of trustees over the years, sir; is
 18 that right?
 19 A. Yes.
 20 Q. And, typically, the way the board of directors
 21 or board of trustees act is by a vote of a
 22 majority of the directors or trustees when a
 23 quorum is present. Do you agree with that?
 24 A. Yes.
 25 Q. Okay. Now, do you also agree that the custom

Page 16

1 and practice at CharterCARE Community -- I'm
 2 sorry, CharterCARE Health Partners was that,
 3 when the Board of Directors was deciding whether
 4 or not to act, it would be presented with a
 5 specific resolution?
 6 A. The resolution would be either verbal or
 7 written. Correct, yes.
 8 Q. Okay. And then there would be a vote on the
 9 resolution?
 10 A. Correct.
 11 Q. And if the resolution was passed, then a record
 12 would be made that the resolution had been made
 13 and passed; correct?
 14 A. Either passed or failed. The record would --
 15 the minutes would reflect whatever action was
 16 taken by the Board.
 17 Q. Okay. And, certainly, if the resolution is
 18 passed, it's written down; correct?
 19 A. The actions would be recorded in the minutes,
 20 yes.
 21 Q. And what I'm talking now about is a specific
 22 resolution. Were resolutions of the Board of
 23 Directors of CharterCARE Health Partners written
 24 down?
 25 A. Not all -- the resolutions were often made

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1 verbally; so they would often be written down in
 2 the minutes.
 3 Q. So they would be written down in the minutes or
 4 in some other place so that there was a written
 5 record of what the Board had done; correct?
 6 A. Correct.
 7 Q. All right. Now, sir, you are familiar with
 8 Kenneth Belcher?
 9 A. I am.
 10 Q. And is it your understanding that he was the
 11 President and Chief Executive Officer of
 12 CharterCARE Health Partners from the inception
 13 of that entity to sometime after you resigned
 14 from the Board?
 15 A. Yes.
 16 Q. Now, is it also your understanding that he
 17 previously had been President and CEO of
 18 Roger Williams Hospital?
 19 A. Yes. There was a period of time where he
 20 took over at the hospital. He had dual roles at
 21 Roger Williams and --
 22 Q. First, before he became a director or, rather, a
 23 trust -- rather, before he became a President of
 24 CharterCARE Health Partners, he had been
 25 President and CEO of Roger Williams Hospital?

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1 A. Yes.
 2 Q. And, when he became President of CharterCARE
 3 Health Partners, he also continued in the role
 4 of President of Roger Williams Hospital?
 5 A. I'm not sure of that; so...
 6 Q. Okay. Now, it's your understanding that
 7 Mr. Belcher was involved in the negotiations for
 8 the affiliation between St. Joseph's Health
 9 Services of Rhode Island and Roger Williams
 10 Hospital; is that correct?
 11 A. He was one of many people who reported to the
 12 Board on the negotiations, yes.
 13 Q. Okay. And do you know what role Mr. Belcher had
 14 in drafting the bylaws of CharterCARE Health
 15 Partners?
 16 A. I do not.
 17 Q. Do you recall whether you personally were
 18 involved in drafting those bylaws?
 19 A. I -- I was not.
 20 Q. Okay. Now, sir, are you aware that, prior to
 21 the affiliation between St. Joseph's -- well,
 22 let me see if I can back up a bit and try to
 23 shorten these names.
 24 I'm going to refer to St. Joseph's Health
 25 Services of Rhode Island, the corporation, as

Page 19

1 simply "St. Joseph's"; and I'm going to refer to
 2 Roger Williams Hospital, the corporation, as
 3 "Roger Williams Hospital." Are you comfortable
 4 with that?
 5 A. I am.
 6 Q. Okay. Now, prior to the affiliation between
 7 St. Joseph's and Roger Williams Hospital, are
 8 you aware that Roger Williams Hospital had an
 9 Investment Committee of its Board of Trustees?
 10 A. I was not aware, or I don't recall. I might
 11 have been aware, but I don't remember.
 12 Q. At this time, I'm asking. At this time, you
 13 have no recollection; fair?
 14 A. I don't remember, correct.
 15 Q. Okay. Now, if you would, turn to pages 769 to
 16 771 in the documents --
 17 THE WITNESS: Sorry. This is page 769?
 18 MR. SHEEHAN: Yeah, to 771.
 19 THE WITNESS: So how do I go past here?
 20 MR. INDEGLIA: I'll show you.
 21 THE WITNESS: Okay. You type it in?
 22 MR. INDEGLIA: Yep. 769?
 23 THE WITNESS: 769? Yes, I think that's
 24 what he said.
 25 Okay. So this is the Roger Williams

Page 20

1 Investment & Retirement Committee, August 18th?
 2 Q. That's right, and it's a three-page document.
 3 Do you see that?
 4 A. I do.
 5 Q. And it's fair to say you've never seen this
 6 document before; correct?
 7 A. I have not.
 8 Q. Is it fair to say it appears to be the minutes
 9 of an Investment & Retirement Committee for
 10 Roger Williams Hospital?
 11 A. It does.
 12 Q. Now, I have to do a little housekeeping here.
 13 I'm going to ask that this particular document
 14 be marked as Exhibit Four, and I'm going to now
 15 go on the record and ask what I previously
 16 referred to be marked as exhibits, also. So
 17 that's my first point: that this will be
 18 Exhibit Four.
 19 EXHIBIT 1 PLAINTIFFS' FOR I.D.:
 20 CharterCARE Health Partners Board of Trustees -
 21 2013 roster Bates-numbered 609, 1 page.
 22 MR. SHEEHAN: Next, the bylaws that I
 23 showed to you, the CharterCARE bylaws, those
 24 will be marked as Exhibit Two; and then the
 25 first document, which was the one-page document

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1 which was 609 Bates number, will be Exhibit One.
 2 So we have Exhibits One, Two, and Four
 3 at this point. If anybody has any questions,
 4 now's the time.
 5 EXHIBIT 2 PLAINTIFFS' FOR I.D.: Bylaws
 6 of CharterCARE Health Partners Section 1, Bates-
 7 numbered 215-243, 29 pages.
 8 EXHIBIT 4 PLAINTIFFS' FOR I.D.: Roger
 9 Williams Hospital Investment & Retirement
 10 Committee August 18, 2009, meeting minutes
 11 Bates-numbered 769-771, 3 pages.
 12 Q. Okay. Now, you can see from Exhibit Four that
 13 it appears that Mr. Belcher was a member of that
 14 committee?
 15 THE WITNESS: So we're back on the Roger
 16 Williams Investment & Retirement Committee,
 17 August 18th?
 18 MR. SHEEHAN: Yes, that's Exhibit Four.
 19 Yes.
 20 A. Okay. Yes, I see that. The minutes reflect
 21 that he is a member.
 22 Q. And the minutes reflect that there was a
 23 discussion initially concerning Roger Williams
 24 investment portfolio. Do you see that?
 25 A. With talks about the endowment being up 10.26

Page 22

1 percent, if that's the area you're referring to,
 2 yes.
 3 Q. And then, if you go to page two, there's a
 4 section headed "RETIREMENT PLAN." Do you see
 5 that?
 6 A. Yes.
 7 Q. Do you recall that Roger Williams Hospital had a
 8 defined contribution plan for its employees at
 9 the time of the affiliation?
 10 A. I was aware. Part of the -- yes, I was
 11 aware.
 12 Q. Okay. And are you aware today of any retirement
 13 plan that Roger Williams had, other than a
 14 defined contribution plan, at this time when the
 15 affiliation took place?
 16 A. I was not aware of any other plan. The only
 17 plan I was aware of was the defined contribution
 18 plan.
 19 Q. Okay. Thank you. Now, you recall that
 20 Mr. Belcher wanted the CharterCARE Health
 21 Partners Board of Trustees to have an investment
 22 committee?
 23 A. He wasn't alone in that. I wanted it. I was
 24 a chief proponent of a standalone investment
 25 committee.

Page 23

1 Q. Okay. And it's your understanding that
 2 Mr. Belcher also wanted to have a standalone
 3 investment committee?
 4 A. I believe the Board wanted to have it, and I
 5 think the management was consistent with that,
 6 yes.
 7 Q. Okay. Now, prior to the affiliation,
 8 St. Joseph's had not had a separate investment
 9 committee; correct?
 10 A. Correct.
 11 Q. Now, an investment committee was, in fact,
 12 appointed of the CharterCARE Health Partners
 13 Board of Trustees at the time of the
 14 affiliation; correct?
 15 A. Yes.
 16 Q. And you were appointed to that investment
 17 committee; correct?
 18 A. Yes.
 19 Q. And at that time you had many years of
 20 investment industry experience; is that true?
 21 A. Yes.
 22 Q. Okay. If you would turn to the bylaws, which
 23 we've had marked as Exhibit Two, I'm going to
 24 ask you to turn to the description of the
 25 Investment Committee --

Page 24

1 THE WITNESS: What page is that on? If
 2 you give me a Bates, it'll be easiest.
 3 MR. SHEEHAN: Yeah, it is -- hold on.
 4 I'm looking through it right now. It's on
 5 page nine.
 6 THE WITNESS: Is that the Bates stamp
 7 number, Steve?
 8 MR. SHEEHAN: Oh, I'm sorry. It's Bates
 9 stamp number 223. Would you let me know when
 10 you find it.
 11 THE WITNESS: So this -- I think I'm
 12 on -- is it page three of the bylaws?
 13 MR. SHEEHAN: Well, it's page nine of
 14 the bylaws, page 223 of the Bates number.
 15 THE WITNESS: Oh, I'm sorry, the Bates
 16 number. I've got it. 223, I've got it. I
 17 didn't understand that. Thank you. I'll get it
 18 sooner or later.
 19 "Investment Committee," I see
 20 section (f)?
 21 Q. Right, and I'm just going to read into the
 22 record what that says and ask you at the end
 23 whether I read it correctly. "Investment
 24 Committee. The Investment Committee shall be
 25 responsible for overseeing investment of the

Page 25

1 funds of the Corporation and its Affiliates.
 2 The Investment Committee shall approve
 3 investment policies and procedures and shall
 4 approve the engagement of outside organizations
 5 to manage investments and advise the Corporation
 6 and its Affiliates with respect to such
 7 investments."
 8 Have I read that correctly?
 9 A. Yes.
 10 Q. As you sit here today, do you have any reason to
 11 believe that that description of the Investment
 12 Committee was ever amended during the period of
 13 time you were a member of the Investment
 14 Committee at CharterCARE Health Partners?
 15 A. Amended, not that I recall.
 16 Q. Okay. You are aware, sir, are you not, that
 17 bylaws can be, from time to time, amended?
 18 A. Yes.
 19 Q. All right. Now, the first sentence refers to
 20 the corporation and its affiliates. Do you see
 21 that?
 22 A. I do.
 23 Q. If you go back to the first page of the
 24 document, it's Bates-numbered 215; but it's the
 25 first page of this document, and it's

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1 reference to the Investment Committee, it is
 2 that "The Investment Committee shall be
 3 responsible for overseeing the investment of the
 4 funds of the Corporation and its Affiliates";
 5 correct?
 6 A. Yes.
 7 Q. Okay. I'd like you, if you would -- before I
 8 ask you to go somewhere else, you understand in
 9 this context that by "Affiliates" it's referring
 10 to what we earlier identified as Roger Williams,
 11 St. Joseph's, and their affiliates, as well as
 12 CharterCARE Health Partners' affiliates? Do you
 13 agree?
 14 THE WITNESS: I'm sorry. I didn't
 15 understand it. Can you say it again?
 16 Q. Of course. The reference to the corporation and
 17 its affiliates in that first sentence of the
 18 description of the Investment Committee is
 19 referring, or including within affiliate, to
 20 St. Joseph's and Roger Williams Hospital and
 21 CharterCARE Health Partners?
 22 A. Yes.
 23 MR. SHEEHAN: All right. Now I'm going
 24 to ask you, if you would, to go to a document
 25 that I'm going to have marked as Exhibit Number

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1 paragraph 2.1. It lists the affiliates, does it
 2 not?
 3 A. So 215, the affiliates being Roger Williams
 4 Medical Center, St. Joseph's Health Services of
 5 Rhode Island, and the affiliates as defined in
 6 Section 5.1 referred to herein as CharterCARE
 7 System, yes.
 8 Q. I guess we should turn then to page number 15
 9 here, which is Bates number 229, to look at that
 10 definition of "Affiliate."
 11 THE WITNESS: 229. Definition?
 12 Q. Yes, it's the definition of "Affiliate." Do you
 13 see that on page 15?
 14 A. I see it.
 15 Q. I'm just going to read it into the record and
 16 ask you did I read it correctly. "Affiliate.
 17 'Affiliate' means RWMC, RWMC, SJHSRI and any
 18 other entity as to which the Corporation, now or
 19 in the future, is the sole corporate member or
 20 shareholder or which is otherwise controlled
 21 directly or indirectly by the Corporation."
 22 Have I read that correctly?
 23 A. Yes.
 24 Q. Okay. Now, going back to the minutes of the --
 25 I'm sorry, the bylaws, the first sentence of the

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1 Five, and it's pages 272 through 274 of the
 2 Bates numbers; and when you get there, let me
 3 know.
 4 EXHIBIT 5 PLAINTIFFS' FOR I.D.:
 5 CharterCARE Health Partners Investment Committee
 6 Meeting, March 19, 2010, minutes Bates-stamped
 7 272-274, 3 pages.
 8 THE WITNESS: It is the March 19th
 9 meeting of 2010 of the CharterCARE Investment
 10 Committee?
 11 Q. That's right. Okay. Now, did you read these
 12 minutes in preparation for this deposition?
 13 A. I did.
 14 Q. You did?
 15 A. Yes.
 16 Q. I couldn't hear you. I might have spoken over
 17 you.
 18 A. Yes, I did.
 19 Q. Okay. And this is the minutes of the first
 20 meeting of the Investment Committee of
 21 CharterCARE Health Partners; correct?
 22 A. Correct, yes.
 23 Q. Now, the second paragraph states, "Mr. Raucci
 24 discussed the expectations of the Investment
 25 Committee. The focus of the Committee will be

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1 to establish an Investment Policy and Investment
 2 strategies for CharterCARE Health Partners. The
 3 Committee will be responsible to review and
 4 update the Policy and strategies as needed."
 5 Have I read that correctly?
 6 A. Yes.
 7 Q. And so (Inaudible) --
 8 MR. WAGNER: Steve. Steve, I can't hear
 9 you. I'm sorry, Steve, all of a sudden, you're
 10 distorted now again.
 11 MR. SHEEHAN: I'm distorted?
 12 MR. WAGNER: Yeah, I can't hear you.
 13 Anybody else have that problem?
 14 MR. INDEGLIA: Yes, I have that problem.
 15 MR. RUSSO: Yes, I can't hear him,
 16 either.
 17 MR. GODOFSKY: Yes, agreed.
 18 MR. SHEEHAN: How about now?
 19 MR. WAGNER: No, it's distorted.
 20 MR. SHEEHAN: Does anybody not have it
 21 on mute?
 22 MR. INDEGLIA: Try it now, Steve.
 23 MR. SHEEHAN: Yeah, I'll try it. Can
 24 you hear me better now?
 25 MR. INDEGLIA: Yes.

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1 MR. SHEEHAN: All right. So can you
 2 tell me where you left off as far as being able
 3 to hear me?
 4 MR. INDEGLIA: Is the stenographer here?
 5 THE STENOGRAPHER: Yep, I've got you.
 6 (Previous question referred to read by
 7 reporter.)
 8 MR. SHEEHAN: All right. I'm just going
 9 to start a new question after the one where I
 10 asked him had I read it correctly.
 11 Q. Now, the two sentences there following the
 12 first -- well, there are three sentences in that
 13 paragraph. The second is, "The focus of the
 14 Committee will be to establish an Investment
 15 Policy and Investment strategies for CharterCARE
 16 Health Partners"; correct?
 17 A. Yes.
 18 Q. And you understand that that reference is also
 19 to CharterCARE Health Partners and affiliates?
 20 A. Yes.
 21 Q. And is it fair to say that that was the initial
 22 focus of the committee?
 23 A. Yes.
 24 Q. And then the next sentence says that, "The
 25 Committee will be responsible to review and

Page 31

1 update the Policy and strategies as needed."
 2 Did I read that correctly?
 3 A. Yes, sir.
 4 Q. And that was going to be an ongoing focus of the
 5 committee; is that fair?
 6 A. Correct. Yes. I'm sorry.
 7 Q. All right. Now, if we go down this first page,
 8 we see a reference to Mrs. Kane. It's the last
 9 sentence of text before the bullets. Do you see
 10 that?
 11 A. I do.
 12 Q. And that's Addy Kane, correct, A-d-d-y?
 13 A. Yes.
 14 Q. And she had been with Roger Williams Hospital
 15 prior to the affiliation?
 16 A. Yes.
 17 Q. And she came to work for CharterCARE Health
 18 Partners when the affiliation took place?
 19 A. Yes.
 20 Q. Now, what she lists there is, according to the
 21 document, an overview of both the investments
 22 and retirement plan currently held by
 23 Roger Williams Medical Center; is that right?
 24 If we go to that sentence, it says,
 25 "Mrs. Kane provided an overview of both the

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1 Investments and Retirement Plan currently held
 2 by Roger Williams Medical Center"; correct?
 3 A. Yes.
 4 Q. Now, prior to your service on the CharterCARE
 5 Health Partners Investment Committee, you had
 6 been a member of the Board of Trustees of
 7 St. Joseph's; is that right?
 8 A. Yes.
 9 Q. And you had also been a member of the Finance
 10 Committee of St. Joseph's; correct?
 11 A. Yes.
 12 Q. You had not, however, had any responsibility for
 13 any funds of Roger Williams Hospital; is that
 14 correct?
 15 A. Yes, that's correct.
 16 Q. Okay. But now, at CharterCARE Health Partners,
 17 the funds of Roger Williams Hospital fell within
 18 the responsibility of the Investment Committee
 19 that you were chairing?
 20 A. Yes.
 21 Q. All right. Now, she in this document makes a
 22 statement that there is \$20.2 million in
 23 investments being managed by UBS. Do you see
 24 that?
 25 A. I do.

1 Q. And then, if we go down to the third bullet,
2 there's a statement, "There is another 2.5
3 million with Citizens Investment group..."
4 Do you see that?
5 A. Yes.
6 Q. Now, is it fair to call that Roger Williams
7 endowment?
8 A. I think it would be better to call it
9 endowment and Board-designated funds, because it
10 was a combination of both.
11 Q. All right. And do you agree that it appears at
12 the time the total of the endowment and
13 Board-designated funds was \$22.7 million?
14 A. Yes.
15 Q. Okay. Now, if you turn to the next page,
16 there's a description of retirement plans.
17 Do you see that?
18 A. Yes.
19 Q. And there are two defined contribution plans
20 listed, a 403(b) and 403(a) plan?
21 A. Yes.
22 Q. And it is your recollection that those funds
23 also fell within the responsibility of the
24 Investment Committee of CharterCARE Health
25 Partners?

1 Partners Investment Committee; correct?
2 A. Yes.
3 Q. So at this point we've identified two defined
4 contribution plans from Roger Williams and a
5 defined contribution plan from St. Joseph's
6 Hospital that were under the responsibility of
7 the Investment Committee. Now I'm just focusing
8 on defined contribution plans. Is that fair?
9 THE WITNESS: I'm sorry. Can you say --
10 I didn't understand the question. Could you say
11 that again?
12 Q. We've identified three different defined
13 contribution plans, two at Roger Williams and
14 one at St. Joseph's?
15 A. Yeah. Well, I think the one out of
16 St. Joseph's is the same.
17 Breaking it into (a) and (b), it's an
18 employee and employer. It's an employee portion
19 and an employer portion, but it's still the same
20 plan; and the exact same thing would be at
21 St. Joseph's as well. There's an employer part.
22 And so, essentially, if you've got to count it,
23 you count it as either four or two.
24 Q. Okay. Let's just count it as two: a defined
25 contribution plan with both an employer and an

1 A. Yes.
2 Q. Now, if we go down, the next paragraph starts,
3 "Mr. Ferraro." Do you see that?
4 A. I do.
5 Q. And that's Christopher Ferraro, and he had been
6 an employee at St. Joseph's; is that right?
7 A. I'm drawing a blank where Chris -- yeah, I
8 think Chris -- yeah, the answer is I believe
9 that is correct. Yes.
10 Q. Okay. Now, there's a paragraph, and I'm not
11 going to read it into the record, but, as part
12 of this Exhibit Five, it follows the statement,
13 "Mr. Ferraro provided a description of the
14 investments held by St. Joseph's Health Services
15 of Rhode Island"; correct?
16 A. Yes.
17 Q. And, if you look through the paragraph, towards
18 the middle there's the statement that,
19 "Mr. Ferraro noted that SJHSRI now has both a
20 Defined Benefit Plan and Defined Contribution
21 Plan."
22 Have I read that sentence correctly?
23 A. Yes.
24 Q. And both of those plans were going to fall under
25 the responsibility of the CharterCARE Health

1 employee portion from Roger Williams and the
2 same thing at St. Joseph's; is that fair?
3 A. Yes.
4 Q. Okay. Now, the Investment Committee had a
5 certain role to play with those plans; correct?
6 A. Yes.
7 MR. SHEEHAN: All right. I'm going to
8 ask you to turn to a document that has been
9 Bates-numbered 404 through 407, which I'm going
10 to have marked as Exhibit Number Six, and let me
11 know when you get there.
12 EXHIBIT 6 PLAINTIFFS' FOR I.D.:
13 CharterCARE Health Partners Investment Committee
14 Meeting, Friday, August 26, 2011, minutes Bates-
15 stamped 404-407, 4 pages.
16 THE WITNESS: 40 --
17 MR. SHEEHAN: 404 through 407.
18 THE WITNESS: So this is the Friday,
19 August 26th, 2011, meeting of the Investment
20 Committee?
21 Q. Precisely. Now, there is a statement the third
22 paragraph down that, "Mr. Raucci noted the first
23 item on the Agenda was the 'Defined Contribution
24 Plan'. He turned the meeting over to
25 Mrs. Darlene Souza to discuss the 403b

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1 Investment Review and Recommendations."
 2 Have I read that correctly?
 3 A. Yes.
 4 MR. SHEEHAN: Now, we're going to come
 5 back to this document, but, before we do, I'd
 6 like to turn to the investment review and
 7 recommendations which has been marked as Bates
 8 numbers 409 through 461, and when I say -- well,
 9 let me rephrase that. It is part of the series
 10 of Bates numbers 409 through 461. If you would,
 11 let me know when you get there, and I'm going to
 12 mark that as Exhibit Seven.
 13 EXHIBIT 7 PLAINTIFFS' FOR I.D.:
 14 CharterCARE Health Partners Investment Committee
 15 Meeting August 26, 2011, Agenda
 16 Bates-stamped 409-461, 53 pages.
 17 THE WITNESS: So 406?
 18 MR. SHEEHAN: No, 409 through 461.
 19 A. I am at the August 26, 2011, Agenda,
 20 CharterCARE committee.
 21 Q. And, if you turn the next page, you'll see a
 22 document entitled, "403(b) Investment Review &
 23 Recommendations." Do you see that?
 24 A. I do.
 25 Q. Now, the agenda you referred to was the agenda

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1 Roger Williams and St. Joseph's; correct?
 2 A. She's reviewing to me -- she's referring to
 3 the investment options in each of the plans,
 4 correct.
 5 Q. In each of the defined contribution plans, one
 6 at Roger Williams, one at St. Joseph's; correct?
 7 A. Yes.
 8 Q. All right. Now, if we turn in this document a
 9 couple of pages along, we come to a page
 10 numbered 413. It's probably the fourth or fifth
 11 page of this document, but it has the number
 12 413.
 13 A. Yes.
 14 Q. Are you there?
 15 A. I'm there, but I'm going to have to ask --
 16 MR. INDEGLIA: Hold on one second.
 17 THE WITNESS: I need to have it rotated
 18 because it's sideways; so -- oh, I see it. It's
 19 down there; right? It took me a minute to see
 20 it. Good. Okay. I'm there now.
 21 Q. Okay. And the second caret there refers to the
 22 total assets in both plans as being \$40,699,773;
 23 correct?
 24 A. Yes.
 25 Q. I'm just going to say the number again because I

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1 for the Investment Committee meeting, and then
 2 it's the subject of the minutes we were just
 3 looking at, Exhibit Six; right?
 4 A. Yes.
 5 Q. Okay. Now, looking at this report, the second
 6 page -- really, the first page after the title
 7 page has a section called, "Background"?
 8 A. I see it.
 9 MR. WAGNER: Excuse me. Steve, what
 10 number are you on?
 11 MR. SHEEHAN: It's Bates number 411.
 12 MR. WAGNER: Thank you.
 13 Q. And, if you would, read to yourself the two
 14 carets under "Background." The first begins
 15 "Roger Williams Medical Center...", and the
 16 other, "As a result of the affiliation..."
 17 THE WITNESS: You want me to -- you want
 18 me to read those two?
 19 MR. SHEEHAN: No, just to yourself.
 20 THE WITNESS: All right.
 21 MR. SHEEHAN: I'm going to have a
 22 question.
 23 A. I've read the two bullets.
 24 Q. Okay. She's referring to a comprehensive review
 25 of the defined contribution plans from

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1 managed to misstate it: \$40,699,773; correct?
 2 A. Yes.
 3 Q. Okay. Now, if you turn to the next page, it's
 4 the page with the reference "Change Summary,"
 5 and it's page number 414. Do you see it?
 6 A. Yes.
 7 Q. And what this page has is the existing fund
 8 options for both plans, in summary?
 9 A. Yes.
 10 Q. Now, if we turn back to the Exhibit Six, the
 11 minutes of August 26th, 2011, when you're there,
 12 I'm going to ask you to look at -- do you have
 13 it in front of you?
 14 THE WITNESS: What page is this?
 15 MR. SHEEHAN: It's page 404, part of
 16 Exhibit Six.
 17 THE WITNESS: 404?
 18 MR. SHEEHAN: Yep.
 19 THE WITNESS: Let's see if I can rotate
 20 it this time. I've got it.
 21 MR. INDEGLIA: There you go.
 22 THE WITNESS: This is the Friday,
 23 August 26th, 2011, meeting of the Investment
 24 Committee?
 25 MR. SHEEHAN: Yep, that's right.

1 THE WITNESS: Okay.
 2 Q. Now, if you go towards the bottom of it, three
 3 paragraphs up, there's the statement,
 4 "Mr. Raucci noted to the Committee that their
 5 fiduciary responsibility is to ensure: Process
 6 of selection is reasonable; Fund fees are
 7 reasonable."
 8 Have I read that correctly?
 9 A. Yes.
 10 Q. Now, you, as a member of the Investment
 11 Committee dealing with the defined contribution
 12 plan for St. Joseph's and Roger Williams, were
 13 acting in a fiduciary capacity; correct?
 14 A. I was acting as a trustee volunteer on the
 15 Board; so, to the extent that that -- there
 16 were -- I would suggest that maybe the people
 17 from Hammond would be acting as a fiduciary with
 18 the advice that they gave.
 19 Q. We can approach it a little differently.
 20 Do you agree the trustees of a board
 21 themselves are fiduciaries?
 22 MR. WAGNER: Objection.
 23 A. I'm not -- yeah, I don't know the answer. I
 24 don't know.
 25 Q. All right. Do you understand that members of

1 that the statement was made concerning the
 2 fiduciary responsibility of the Committee. Do
 3 you see that?
 4 A. I do.
 5 Q. You have no reason to believe that those minutes
 6 are incorrect; is that fair?
 7 A. I do not. I believe the minutes are correct.
 8 Q. Okay. And do you have any problem with
 9 describing, as a fiduciary responsibility, the
 10 process of selection being reasonable and that
 11 fund fees be reasonable?
 12 MR. INDEGLIA: Objection.
 13 A. I do not have a -- I do not have a problem
 14 with that.
 15 Q. Okay. Now, one of the roles that the Investment
 16 Committee played with the defined contribution
 17 funds of St. Joseph's and Roger Williams was to
 18 select the funds from which the participant in
 19 the plan could allocate their investment -- or
 20 let me rephrase that.
 21 One of the responsibilities of the Investment
 22 Committee was to select the funds from which the
 23 participants in the two defined contribution
 24 plans could make investments; is that fair?
 25 A. Yeah, so it's not only select, but I would

1 the Board of Trustees of CharterCARE Health
 2 Partners owed a duty of loyalty to CharterCARE
 3 Health Partners?
 4 MR. WAGNER: Objection.
 5 THE WITNESS: Do I still answer these
 6 questions after somebody objects?
 7 MR. INDEGLIA: Yes, you do. Unless
 8 you're instructed not to answer, --
 9 THE WITNESS: Okay.
 10 MR. INDEGLIA: -- you answer.
 11 THE WITNESS: Okay.
 12 MR. INDEGLIA: And only I am going to
 13 instruct you, if that's going to be the case.
 14 A. I'm not sure I would use -- I don't know how
 15 to use the right word. Do I think that the
 16 board, all board members, have a responsibility
 17 to act in the best interest of the organization?
 18 So the answer would be, yes, I think I always
 19 tried, and I think we always tried, to do the
 20 very best thing for the organization, its
 21 employees, its partners; so the answer would be
 22 yes. I think there's an obligation to try to do
 23 the very best you can.
 24 Q. All right. Thank you. Now, I went back to the
 25 first page of the exhibit. The minutes reflect

1 say it's broader: select and monitor and then
 2 make appropriate changes over time. So all of
 3 the criteria that we would use in selecting the
 4 initial is done on an ongoing basis as well.
 5 Q. Okay. Now, that was an important responsibility
 6 of the Investment Committee; correct?
 7 A. It is.
 8 Q. The structure of these defined contribution
 9 plans was that the participants therein could
 10 only invest in funds that the Investment
 11 Committee selected; correct?
 12 A. So I'm going -- right now I'm not sure if
 13 there was an opt-out, ability to self-direct; so
 14 I'm trying to remember whether or not -- I don't
 15 remember -- many plans had an ability to
 16 self-direct. At the moment, I can't remember
 17 whether or not this plan had the ability to
 18 self-direct.
 19 And then, of course, as you know, when you're
 20 above 59-and-a-half, you have the ability to
 21 self-direct as well.
 22 But the answer to your question would be that
 23 this was intended to be the primary vehicle for
 24 which participants would make investment choices
 25 for their retirement funds.

1 Q. All right. Thank you. Now, I'm going to ask
 2 you to turn to an exhibit that I'm going to have
 3 marked as Exhibit Number Eight, and it's
 4 Bates-numbered 638 through 644. It's another
 5 set of minutes. That's 66 --
 6 THE WITNESS: February 14th?
 7 MR. SHEEHAN: -- 638 through 644. Yes,
 8 February 14th; that's right.
 9 THE WITNESS: 2014?
 10 EXHIBIT 8 PLAINTIFFS' FOR I.D.:
 11 CharterCARE Health Partners Investment Committee
 12 Meeting February 14, 2014, minutes
 13 Bates-stamped 638-644, 7 pages.
 14 Q. Right. Now, if you turn to the second page of
 15 this document, it's page number 639. Towards
 16 the middle, there's a statement, "Mr. Storch
 17 then reviewed the Plan Statistics as of
 18 9/30/13."
 19 Do you see that?
 20 MR. WAGNER: Objection.
 21 A. You know, I can't really comment on these
 22 minutes. I don't think --
 23 Q. I know you can't. I'm not asking you to comment
 24 on them.
 25 A. So I don't really have -- I wasn't present at

1 doubt that, as of September 30, 2013, the total
 2 assets for the defined contribution plan was the
 3 total of these three numbers?
 4 A. I believe it to be accurate.
 5 Q. Okay. Now, to go back to the bylaws, which were
 6 marked as Exhibit Two, and the description of
 7 the Investment Committee, which is Bates
 8 number 223 and page number nine, do you see
 9 that?
 10 A. Page 223? Okay.
 11 Q. It happens to be page number nine of the
 12 CharterCARE Health Partners bylaws.
 13 A. There's sections (e) and (f), "Governance"
 14 and "Investment."
 15 Q. Yeah, I'm focusing on Investment now. The
 16 second sentence of that section states as
 17 follows: "The Investment Committee shall
 18 approve investment policies and procedures and
 19 shall approve the engagement of outside
 20 organizations to manage investments and advise
 21 the Corporation and its Affiliates with respect
 22 to such investments."
 23 Have I read that correctly?
 24 A. Yes.
 25 Q. Now, sir, you understand that investment

1 this meeting; so I have no knowledge about what
 2 occurred at this meeting, and I never reviewed
 3 the minutes.
 4 Q. Right, I understand that, sir. I have a
 5 question that doesn't really depend on your
 6 personal knowledge. I just draw your attention
 7 to that section, and I'm going to ask the
 8 question. Are you looking at it?
 9 MR. INDEGLIA: Listen to the question
 10 and answer the question.
 11 THE WITNESS: Sure.
 12 A. Okay. So I'm on page -- what would be
 13 page 639.
 14 Q. Yep. And understanding that you can't vouch for
 15 it, one way or the other, it appears to be
 16 giving totals for the defined contribution plan
 17 as of September 30, 2013. Do you see that?
 18 A. I do.
 19 Q. And you were still working in the Investment
 20 Committee on September 30, 2013; right?
 21 A. I believe so.
 22 Q. Okay. I've added up these three numbers as
 23 \$63,247,666. I'll ask you just to accept my
 24 addition, unless you want to check it yourself.
 25 And my question is, do you have any reason to

1 policies and investment procedures can be
 2 two different things?
 3 A. Yes.
 4 Q. Okay. Now, do you recall that, in fact, the
 5 Investment Committee was involved in approving a
 6 separate set of investment policies and a
 7 separate set of operating procedures? We'll get
 8 to it, but, if you don't recall, we can just get
 9 to it.
 10 A. I don't recall. I recall, clearly, the
 11 investment policy statements or the investment
 12 policy being developed. The procedures, I don't
 13 recall a separate document.
 14 Q. We'll get to that, sir.
 15 Now, in that sentence that I just read to
 16 you, after "...approve investment policies and
 17 procedures...", there's a statement, "...shall
 18 approve the engagement of outside organizations
 19 to manage investments..."
 20 Do you see that?
 21 A. I do.
 22 Q. Now, that was a responsibility of the Investment
 23 Committee; correct?
 24 A. Yes.
 25 Q. And the last portion, it says, "...and advise

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1 the Corporation and its Affiliates with respect
 2 to such investments."
 3 Do you see that?
 4 A. I do.
 5 Q. Is it your understanding that that was a
 6 responsibility of the Investment Committee?
 7 A. Yes.
 8 Q. Okay. Now, this section from the bylaws was a
 9 direction in the bylaws as to how the Investment
 10 community -- Committee, rather, should operate;
 11 correct?
 12 A. Yes.
 13 Q. And, if you look through this text and count
 14 them up, it appears that the word "shall" is
 15 used three times. Do you see that?
 16 A. I can -- I can count 'em.
 17 Q. Okay. Can we agree --
 18 THE WITNESS: One -- in section (f)?
 19 MR. SHEEHAN: Yes.
 20 A. Yep, I see the third one. I missed the third
 21 one. Yes, I see it now.
 22 Q. Do you understand that "shall" means it's a
 23 direction?
 24 A. Yes.
 25 Q. Okay. Now, do you agree, sir, that the bylaws

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1 of CharterCARE Health Partners were binding on
 2 the Investment Committee for CharterCARE Health
 3 Partners?
 4 A. I believe that we, as an Investment
 5 Committee, did everything we possibly could to
 6 execute accordingly; so, yeah.
 7 MR. SHEEHAN: Now, I'm going to draw
 8 your attention to another document that I'm
 9 going to have marked as Exhibit Nine, and it's
 10 Bates number 611 through 615; and it's another
 11 set of minutes for the Investment Committee, if
 12 you'll let me know when you find it.
 13 EXHIBIT 9 PLAINTIFFS' FOR I.D.:
 14 CharterCARE Health Partners Investment Committee
 15 Meeting Friday, November 15, 2013, minutes
 16 Bates-stamped 611-615, 5 pages.
 17 THE WITNESS: 611, this would be Friday,
 18 November 15th, 2013?
 19 MR. SHEEHAN: That's correct.
 20 A. Got it.
 21 Q. And these are minutes of a meeting in which you
 22 attended?
 23 A. Yes.
 24 Q. And towards the bottom of the page, there's a
 25 statement, "As of 9/30/13, Portfolio's current

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1 balance is 25.1 million, up 2.5 percent for the
 2 quarter."
 3 Did I read that correctly?
 4 A. You did.
 5 Q. And what's being referred to as the portfolio is
 6 the Roger Williams endowment and the
 7 Board-designated funds; correct?
 8 A. I believe so, yes, 'cause it does refer --
 9 yes, it does refer to Roger Williams Medical
 10 Center endowment, correct.
 11 Q. Okay. I just want to note, in a lot of the
 12 documents, that word "endowment" is used to
 13 describe both; so I understand, technically,
 14 your point.
 15 Are you comfortable for now at least, unless
 16 we specifically say otherwise, that the term
 17 "endowment" covers both the endowment and the
 18 Board-designated funds?
 19 A. I'm comfortable with that.
 20 MR. WAGNER: You're distorting again.
 21 MR. SHEEHAN: Okay. Can you hear me
 22 more clearly now?
 23 THE WITNESS: No, it's still distorted.
 24 MR. SHEEHAN: How about now?
 25 MR. INDEGLIA: There you go.

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1 MR. SHEEHAN: I turned the volume up a
 2 little bit. Okay.
 3 Was the reporter able to hear me, or was
 4 there something that needs to be restated?
 5 THE STENOGRAPHER: I wouldn't mind if
 6 you re-asked the last question.
 7 Q. Okay. Let me restate the question then.
 8 Are you comfortable, sir, for purposes of
 9 this deposition, unless we state otherwise, that
 10 the reference to Roger Williams endowment will
 11 encompass both the strictly speaking endowment
 12 and the Board-designated funds?
 13 A. I am.
 14 Q. Okay. Now, if we add this 25.1 million in the
 15 endowment to the sum that I previously
 16 calculated as over 63 million, it would appear
 17 that the combination of the defined contribution
 18 funds and the Roger Williams endowment would be
 19 approximately \$95 million. Do you agree?
 20 A. I mean, I don't see the numbers, and I've
 21 been just -- the portfolios go up and down in
 22 value. There are transactions. There are flows
 23 that come in, come in and out; so the answer is
 24 that you may be right. I'm not saying it isn't
 25 right, but I have no information that I can say

1 that it is right or wrong.
2 Q. Okay. Well, I think we do, actually. If we
3 turn back to Exhibit Eight, that refers to the
4 total assets of the defined contribution plans
5 as of September 30, 2013.
6 A. And my answer is the same.
7 Q. And Exhibit Nine refers to the Roger Williams
8 endowment as of twenty -- I'm sorry, 09/30/2013.
9 So, at least at that point in time, the total
10 was approximately 95 million?
11 A. I agree with that.
12 Q. Okay. Now, going back to the descriptions in
13 the bylaws of the Investment Committee, which is
14 Bates number 223, and that's part of
15 Exhibit Two, do you have it in front of you?
16 THE WITNESS: So you want me to go
17 backwards to the page 223?
18 MR. SHEEHAN: Exhibit Number Two.
19 THE WITNESS: I've got it now. So the
20 Investment Committee?
21 Q. Now, the first sentence states, "The Investment
22 Committee shall be responsible for overseeing
23 investment of the funds of the Corporation and
24 its Affiliates."
25 I've read that correctly?

1 and monitoring investment funds, that it could
2 have a negative financial effect on the sums
3 that those employees held in their defined
4 contribution plans?
5 A. When we had -- when we discharged our
6 responsibility, we wanted to be certain that we
7 came up with an investment oversight process; so
8 we would either develop a dashboard that we
9 would use to evaluate each of the investment
10 options, and we were -- we were very concerned
11 about process, as well as concerned about
12 results; but we really focused very strongly on
13 process.
14 We wanted to be certain that we had funds
15 that were competitive against their benchmarks,
16 their indexes, and competitive against a peer
17 group.
18 We wanted to evaluate them both on a long-
19 term basis and a short-term basis; so we
20 primarily drove three- and five-year comparison.
21 We also wanted to be certain that the cost
22 was below median for the appropriate peer group
23 as well.
24 So we focused on -- we were very strong in
25 focusing on process; and when a fund did not

1 A. Yes.
2 Q. That sentence does not identify any particular
3 funds as more or less important. Do you agree?
4 A. It does not identify any particular funds.
5 It revolves -- yeah. The investment fund, yep,
6 for overseeing investment funds.
7 Q. Right. And it doesn't provide that some funds
8 have more importance than others; correct?
9 A. Well, I would believe that, when we as a
10 committee function, we looked at every pocket of
11 assets as being equally as important.
12 Q. All right. Now, I'm going to go through that a
13 little bit to explore what you just said,
14 starting with the defined contribution plans.
15 You would agree that the funds that employees
16 held in their defined contribution plans were
17 very important to those employees?
18 A. They're important to -- important to
19 everyone, correct.
20 Q. And you understood that the defined contribution
21 plans were intended to provide for the
22 retirement of employees that participated?
23 A. Yes.
24 Q. Okay. And you understood that, if the
25 Investment Committee was not careful in picking

1 meet those standards, we were able to identify,
2 place them on watch, and then, if they persisted
3 in not meeting the objectives that we had set,
4 we would then remove them.
5 So all of that is an attempt to offer the
6 participants the very best investment options
7 that we could possibly come up with.
8 Q. All right. And the benefit of offering the
9 participants the best investment options was
10 that, hopefully, their investments would
11 appreciate with an acceptable level of risk. Do
12 you agree?
13 A. Well, the answer is we -- you ultimately want
14 to -- the temptation in the investment business
15 is to focus in on results. So what your
16 question is, is saying that, you know, we'll be
17 focusing on results, and we were focusing on
18 results relative to the process being that we
19 wanted to be certain that we were offering
20 competitive funds in each one of the categories.
21 Yes, we wanted each individual participant to
22 be as successful as possible; so that was an
23 underlying goal, but the focus of the Investment
24 Committee was really to execute against our
25 written investment process.

1 Q. Okay. Now, I had asked you about the -- I'm not
 2 sure if I did. I'm going to try to be clear.
 3 Earlier, when I asked you about did you agree
 4 that the funds in the defined contribution plans
 5 were very important to the participants, that
 6 would be true both for the participants in the
 7 Roger Williams fund and in the St. Joseph's
 8 fund; correct?
 9 A. I think every dollar in every retirement
 10 program is important to the participant.
 11 Q. Okay. Now, is it fair to say that the
 12 Investment Committee, in performing its duties
 13 concerning the defined contribution plan,
 14 exercised the same degree of diligence and care
 15 as it performed the duties it had concerning the
 16 defined benefit plan?
 17 A. So were we -- were we as focused -- so was
 18 our process and our attention and our focus as
 19 rigorous on the defined benefit plan as it was
 20 on the defined contribution? I would say yes.
 21 Q. You certainly were no less careful in managing
 22 the defined contribution fund than you were in
 23 managing the defined benefit fund; is that fair?
 24 A. We tried to execute to our best ability in
 25 both cases.

1 smaller number than the Roger Williams
 2 endowment?
 3 A. I do.
 4 Q. Do you agree that the size of the St. Joseph's
 5 endowment did not make it any less important to
 6 the Investment Committee than the Roger Williams
 7 endowment?
 8 A. Again, every dollar of every fund was
 9 important to the Investment Committee.
 10 Q. Okay. Not only important, but equally
 11 important?
 12 A. Correct.
 13 Q. Now, if we go back to that first sentence of the
 14 bylaws description of the Investment Committee,
 15 "The Investment Committee shall be responsible
 16 for overseeing investment of the funds of the
 17 Corporation and its Affiliates," that sets forth
 18 the principal purpose of the Investment
 19 Committee; correct?
 20 MR. WAGNER: Objection.
 21 A. I'm not sure what the principal purpose is
 22 with respect to -- I mean, our duties and
 23 responsibilities were outlined in that.
 24 Q. Okay. Well, if you look at the paragraph, do
 25 you agree that the first sentence is stated

1 Q. Right. And you earlier said that no one of the
 2 funds was secondary in importance to any of the
 3 others. Did I hear that correctly?
 4 A. Correct.
 5 Q. Now, the Investment Committee, we've already
 6 discussed, had some responsibility for the
 7 Roger Williams endowment. Do you agree that the
 8 Roger Williams endowment was a valuable asset
 9 for Roger Williams Hospital?
 10 A. Yes.
 11 Q. And did you give as much importance to the
 12 Investment Committee's responsibilities, with
 13 respect to the endowment of Roger Williams, as
 14 to the Investment Committee did with respect to
 15 the defined benefit fund?
 16 A. The answer would be yes. We engaged a
 17 consultant who then gave us meticulous reports
 18 both on cash flows, performance, and manager
 19 performance; and we did that for all of the
 20 funds under our stewardship.
 21 Q. Okay. Now, finally, the Investment Committee
 22 was also responsible for the endowment for
 23 St. Joseph's. Do you recall that?
 24 A. I do.
 25 Q. And do you recall that that was a relatively

1 generally, and then the second sentence is a
 2 description of certain tasks concerning what's
 3 set forth in the first sentence?
 4 THE WITNESS: So we're back to page 223,
 5 segment (f)?
 6 MR. SHEEHAN: Right.
 7 THE WITNESS: So the question again is?
 8 Q. Yeah, the first sentence is a general statement
 9 of the responsibility of the committee for
 10 overseeing investment of the funds of the
 11 corporation and its affiliates, and the second
 12 sentence goes on to state some specific tasks
 13 within that responsibility.
 14 A. Right. Yeah, I see that. Yes.
 15 Q. Okay. Now, I'm going to try, with some
 16 trepidation, to screen share a description of
 17 the word "principal," because you mentioned
 18 earlier that you weren't sure what "principal"
 19 meant and what "principal purpose" meant.
 20 MR. RUSSO: Objection.
 21 MR. SHEEHAN: So I'm going to see if we
 22 can work here -- it may be that --
 23 MR. INDEGLIA: If it fails, Steve, if
 24 you want to email it to me, I can print it out.
 25 MR. SHEEHAN: Let's see. Okay. I don't

1 know if this is a screen share or not.
 2 MR. INDEGLIA: We see you on your --
 3 MR. SHEEHAN: All right. I'm going to
 4 ask Benjamin to do it. Benjamin's more able
 5 than I.
 6 MR. INDEGLIA: Well, I can tell you what
 7 I see. I see your directory beginning with
 8 "Function," "Purpose," and then "Principal."
 9 MR. SHEEHAN: Right.
 10 MR. INDEGLIA: And, if you clicked on
 11 that on the bottom of your screen, if you see
 12 your Adobe, you may be able to click on the
 13 bottom of your screen, the Adobe, to see if it
 14 pops up.
 15 MR. SHEEHAN: Okay. Yep. All right.
 16 Let's try that. Why don't I ask Benjamin who's
 17 right there.
 18 MR. LEDSHAM: You have to stop sharing.
 19 MR. SHEEHAN: Yeah, all right. I have
 20 to stop sharing.
 21 MR. INDEGLIA: Is that new for you,
 22 Steve, that you don't share, or do you usually
 23 share well?
 24 MR. SHEEHAN: I pretty much share. I
 25 think I do.

1 A. Yes.
 2 Q. And the responsibility of the Investment
 3 Committee concerned the investments of the
 4 defined benefit plan; correct?
 5 A. No, that's not correct.
 6 Q. In my sentence I wasn't suggesting, I'm not
 7 saying that it was, a complete statement of the
 8 responsibility; so maybe we're not understanding
 9 each other. Let me try to rephrase it.
 10 Did the Investment Committee's responsibility
 11 over the defined benefit plan include
 12 responsibility concerning the investments of the
 13 defined benefit plan?
 14 A. Yes.
 15 Q. All right. Now, was it the goal of the
 16 Investment Committee, in handling the investment
 17 of those funds, to have the funds earn the
 18 maximum rate of return with an acceptable level
 19 of risk?
 20 A. The answer to that question would be yes.
 21 The answer would be yes.
 22 Q. Okay. Now, and --
 23 A. But --
 24 Q. -- is it your recollection that the Investment
 25 Committee did the best they could in terms of

1 Anyways, gentlemen and Stephanie, do you
 2 now see on the screen the dictionary definition
 3 from Black's of the word "principal"?
 4 MR. INDEGLIA: I do.
 5 Q. Yeah, it says, "Chief; primary; most important";
 6 correct?
 7 A. Yes.
 8 Q. And, just for the record, this is the 11th
 9 Edition, 2019, of Black's.
 10 Do you agree that, for the Investment
 11 Committee, all of the funds that it had
 12 responsibility over were equally important?
 13 A. Yes.
 14 Q. Okay. And, therefore, you would agree that no
 15 one of the funds was the most important or the
 16 chief or the primary responsibility of the
 17 committee?
 18 A. They were all important.
 19 Q. And, since they were all important, no one of
 20 them was the most important; is that fair?
 21 A. Yes.
 22 Q. Okay. Now, the Investment Committee had
 23 responsibility for or over certain aspects of
 24 the defined benefit plan for St. Joseph's; is
 25 that right?

1 selecting investments that returned the highest
 2 level of return with an acceptable level of
 3 risk?
 4 A. So the Investment Committee went through a
 5 similar process with our consultant and our
 6 advisors on a regular basis to, first of all,
 7 derive a proper asset allocation which set the
 8 broad parameters for risk and return, and then
 9 we executed with an investment program; but it
 10 really started with an understanding of the
 11 funding level, and then it went to an asset
 12 allocation discussion, and then it went to
 13 selecting investments.
 14 So it's broader than simply selecting
 15 investments. It really integrated the entire
 16 process and understanding what our objectives
 17 would be relative to our funding level relative
 18 to our risk tolerance.
 19 Q. All right. Now, during your tenure at the
 20 Investment Committee for CharterCARE Health
 21 Partners, the defined benefit plan had an
 22 actuary. That would be the Angell Group, the
 23 Angell Pension Group; correct?
 24 A. Jeff Bauer from that group gave us periodic
 25 reports, yes.

1 Q. And do you recall that those periodic reports
 2 would include a recommended contribution by
 3 St. Joseph's to the plan?
 4 A. Yes.
 5 Q. Now, during your tenure in the Investment
 6 Committee of CharterCARE Health Partners, there
 7 were no contributions made by St. Joseph's to
 8 the plan; correct?
 9 A. I don't know that. I can't remember.
 10 Q. Okay. As you sit here today, you do not recall
 11 any contribution; is that fair?
 12 A. I don't recall whether they were made or not
 13 made. I just don't recall whether they were.
 14 I knew that the -- St. Joseph's was
 15 operating -- had unfavorable operating results.
 16 They were bleeding -- they were bleeding money,
 17 that they cut a lot of things that they -- that
 18 were suggested or should have been done; but I
 19 can't say with specifics as to whether there
 20 were zero contributions made during my tenure
 21 there.
 22 Q. Okay. You do recall that, during your tenure as
 23 Chairman of the Investment Committee, that you
 24 considered that the defined benefit plan was
 25 underfunded for purposes of its goal?

1 Investment Committee to make recommendations to
 2 the Board of Trustees of CharterCARE Health
 3 Partners with respect to whether St. Joseph's
 4 should make a contribution to the plan?
 5 A. It was not -- no, I -- no, the answer is I
 6 don't believe it was our responsibility to make
 7 that recommendation.
 8 Q. Okay. Now, is it your recollection that the
 9 decision whether or not to make the contribution
 10 to the plan would be made at the level of the
 11 Board of Trustees itself as opposed to any
 12 particular committee?
 13 A. That's correct. I would believe it would be
 14 a management recommendation to the Board.
 15 Q. Now, earlier we talked about, to the Investment
 16 Committee, all of the funds were equally
 17 important. Do you recall that?
 18 A. Yes.
 19 Q. Do you agree that the fact that the defined
 20 benefit plan was underfunded did not make that
 21 plan more important to the purpose and function
 22 of the Investment Committee than the defined
 23 contribution plans that were also being managed
 24 by the Investment Committee?
 25 THE WITNESS: So, if I -- if I

1 A. It was common knowledge, for a very long
 2 time, that the plan was underfunded. It wasn't
 3 a recent phenomenon.
 4 When I entered the board room, when I got on
 5 the Board, it was underfunded. It became more
 6 underfunded as time went on with market
 7 corrections, markets up.
 8 It improved during certain periods of time,
 9 mostly due to market action as opposed to
 10 contributions; but the funded status of that
 11 plan, in my opinion, was not a secret to
 12 anybody. It was common knowledge that it was
 13 pretty severely underfunded.
 14 Q. Okay. Now, during your tenure as Chairman of
 15 the Investment Committee, you understood that
 16 one way of correcting that underfunding would
 17 have been for the employer to make sufficient
 18 contributions to eliminate the underfunding.
 19 That was a theoretical option; would you agree?
 20 A. It was an option not available if you're
 21 bleeding, if you've got no money -- if you have
 22 no money, and you're operating at significant
 23 losses, you have to ask yourself where does that
 24 money come from.
 25 Q. Okay. Now, was it the responsibility of the

1 understand your question, because it was
 2 underfunded, should it have been more important?
 3 MR. SHEEHAN: That's the question, I
 4 guess.
 5 A. No, I mean, it's -- we're trying to do the
 6 very, very best for every -- for every asset all
 7 of the time; so the funding status -- I mean,
 8 the success that we would have -- so the answer
 9 would be no. So they were all equally as
 10 important.
 11 Q. Okay. They were equally important, whether they
 12 were fully funded or not?
 13 THE WITNESS: Repeat --
 14 Q. Let me rephrase -- I'm going to move on. We're
 15 making progress, and I want to try to move on.
 16 Now, you, in addition to being a member of
 17 the Investment Committee of CharterCARE Health
 18 Partners, were also a member of the Board of
 19 Trustees; is that right?
 20 THE WITNESS: Say that again.
 21 Q. You were a member of the CharterCARE Health
 22 Partners Board of Trustees; correct?
 23 A. I was a member of that board, yes.
 24 Q. And the CharterCARE Health Partners Finance,
 25 Audit and Compliance Committee reported to the

1 Board of Trustees of CharterCARE Health
 2 Partners; correct?
 3 A. I assume that all boards of the organization
 4 reported to the Board of Trustees. I was a
 5 member of the Investment Committee.
 6 MR. SHEEHAN: The last -- I'm sorry.
 7 Your answer dropped off at the end. I didn't
 8 hear it. Could I ask the reporter to read it
 9 back?
 10 (Previous answer referred to read by
 11 reporter.)
 12 Q. What I'm asking you now, sir, is, as a member of
 13 the Board of Trustees, you would be receiving
 14 the reports of the various committees; correct?
 15 A. Yes.
 16 Q. All right. Now, if you would turn back to --
 17 well, let me back up a bit.
 18 And, sir, as a member of the Board of
 19 Trustees of CharterCARE Health Partners, you
 20 would be familiar with the purpose and function
 21 of the various standing committees of the
 22 corporation; correct?
 23 A. Yes.
 24 Q. All right. Turning back to Exhibit Two, the
 25 bylaws, there's a description in there, starting

1 A. Yes.
 2 Q. Would you agree that this particular committee
 3 had three purposes and functions; that is to
 4 say, in the area of finance, number one; number
 5 two, in the area of audit; and, number three, in
 6 the area of compliance?
 7 A. Yes.
 8 Q. Now, if you look at this description, the first
 9 sentence of it starting with "The Finance, Audit
 10 and Compliance Committee shall review and
 11 monitor..." that is addressing the finance
 12 responsibilities of the committee; correct?
 13 MR. WAGNER: Objection.
 14 MR. SHEEHAN: Well, if there's an
 15 objection, I'll rephrase it.
 16 MR. INDEGLIA: Steve. Steve, hold on.
 17 You just started to break up again. On my side,
 18 you got very garbled. I heard an objection from
 19 someone, and then there was --
 20 MR. SHEEHAN: Okay.
 21 (Off-the-record discussion.)
 22 MR. INDEGLIA: Give it a second.
 23 Sometimes, when Dean comes on, you get some
 24 feedback; and then, when he comes off, it gets
 25 better.

1 on page seven, of the Finance, Audit and
 2 Compliance Committee. Do you see that?
 3 THE WITNESS: Which page is this, just
 4 page number?
 5 MR. SHEEHAN: 221 and 222, because it
 6 goes over onto the second page.
 7 THE WITNESS: All right. Hold on a
 8 second. So 221, so "Finance, Audit and
 9 Compliance Committee"?
 10 Q. That's it. And, if you could just briefly read
 11 that to yourself, I'm going to ask you some
 12 questions about it, and you can refer back to it
 13 if you need to. I just want you to have a feel
 14 for it before I ask you a question.
 15 A. Okay.
 16 Q. Okay. Now, would you agree from this
 17 description that the finance aspect of the
 18 responsibilities of this committee were one of
 19 the purposes and functions in the committee?
 20 A. Yes.
 21 Q. And would you grant me the same with respect to
 22 the audit functions of the committee?
 23 A. Yes.
 24 Q. And would you answer me the same with respect to
 25 the compliance functions of the committee?

1 Jeff, could you hear both parties?
 2 MR. SHEEHAN: It's better now. Do you
 3 hear me better now?
 4 MR. INDEGLIA: Yes, I do.
 5 MR. SHEEHAN: All right. So I'm going
 6 to --
 7 MR. INDEGLIA: I heard an objection.
 8 MR. SHEEHAN: I'm going to restate the
 9 question.
 10 MR. INDEGLIA: Thank you.
 11 Q. Sir, you agree that the first sentence of this
 12 description of the responsibilities of the
 13 Finance, Audit and Compliance Committee
 14 addresses specifically the finance
 15 responsibilities of the committee?
 16 A. It's the finances of the operation of the
 17 corporation; so they're not of the committee.
 18 They're functioning the financials of the
 19 corporation; so the answer would be the
 20 corporation, I would guess.
 21 Q. Okay. Well, what I guess I meant to say is that
 22 this committee was responsible for overseeing
 23 certain financial functions as part of its
 24 duties, and those are laid out in the first
 25 sentence; is that fair?

1 A. Yes.
2 Q. Okay. And the second sentence lists certain
3 audit functions of the Finance, Audit and
4 Compliance Committee, does it not?
5 A. It does, yes.
6 Q. And the third sentence lists certain compliance
7 functions and purposes of the Finance, Audit and
8 Compliance Committee; correct?
9 A. It's a little bit -- the answer would be
10 that's more towards the end of the paragraph
11 but, yes.
12 Q. Yeah, it says, "The Finance, Audit and
13 Compliance Committee will assure that the
14 financing, accounting, internal controls and
15 financial reporting functions" -- oh.
16 A. I think you have to go to the next page for
17 the compliance part of it.
18 Q. I'm going to restate that. If you turn on the
19 next page, the sentence, "The Finance, Audit and
20 Compliance Committee also shall be responsible
21 for approving compliance programs established
22 for the Corporation, overseeing and monitoring
23 such compliance programs, and making appropriate
24 reports and recommendations to the Board of
25 Trustees."

1 Q. And you were a member of the Finance Committee
2 there; correct?
3 A. Correct.
4 Q. And St. Joseph's had a separate audit and
5 compliance committee; correct?
6 A. I don't -- you know, I don't -- I don't
7 remember.
8 MR. SHEEHAN: Okay.
9 MR. RUSSO: Hey, Steve, is it possible
10 we can take a three-minute break?
11 MR. SHEEHAN: Sure, I'm fine with taking
12 a break now.
13 MR. INDEGLIA: Steve, it's Vin. I
14 assume you've got a lot more.
15 MR. SHEEHAN: I do, but I'm making good
16 progress; so I see no problem with getting done
17 today for sure.
18 MR. INDEGLIA: Okay. Well, why we don't
19 take that break right now.
20 MR. SHEEHAN: Shall we come back at
21 12:10?
22 MR. INDEGLIA: Sure.
23 MR. SHEEHAN: Okay.
24 (Recess held at 12:03 p.m. and
25 deposition resumed at 12:17 p.m.)

1 Have I read that sentence correctly?
2 A. Yes.
3 Q. And that set forth the purposes and functions of
4 the Finance, Audit and Compliance Committee
5 concerning compliance?
6 A. Yes.
7 Q. Now, the responsibilities of the Finance, Audit
8 and Compliance Committee concerning finance
9 included overseeing the financial operations of
10 both St. Joseph's Hospital and Roger Williams
11 Hospital; correct?
12 A. Yes.
13 Q. And would you agree that those financial
14 operations were quite complex?
15 A. Yes.
16 Q. Now, in your experience, are you aware that on
17 occasion corporations may have a separate
18 finance committee and a separate audit committee
19 and a separate compliance committee?
20 A. I'm not sure I have the breadth of experience
21 to answer that question; so...
22 Q. Prior to coming on the Board of CharterCARE
23 Health Partners, you were on the Board of
24 St. Joseph's; correct?
25 A. Correct.

1 MR. SHEEHAN: All right. I'm going to
2 try, if I can, to abbreviate the deposition. I
3 realize, you know, that it is an imposition; so
4 let me try to approach things a little different
5 way.
6 Q. Mr. Raucci, do you recall whether or not the
7 Finance, Audit and Compliance Committee of
8 CharterCARE Health Partners had any
9 responsibility for the defined benefit plan?
10 A. As board members, we all had a
11 responsibility. So I would say that they shared
12 that responsibility as it related to their
13 functions to the defined benefit plan; so, yeah,
14 I think they had responsibility, as we all had a
15 responsibility to it.
16 Q. Well, Mr. Raucci, you believe that the
17 responsibility that the Finance, Audit and
18 Compliance Committee had with respect to the
19 defined benefit plan was the most important
20 purpose or function of the Finance, Audit, and
21 Compliance Committee?
22 A. Not being a member of that committee, I
23 don't -- I don't have an answer to that.
24 Q. Sir, based on your knowledge of the committee
25 insofar as the committee reported to the Board

1 of Trustees, based on the knowledge you derived
 2 in that capacity, is it your belief that the
 3 Finance Committee's responsibilities, with
 4 respect to the defined benefit plan, were the
 5 most important purpose and most important
 6 function of the Finance, Audit and Compliance
 7 Committee?
 8 MR. WAGNER: Objection.
 9 A. I believe the responsibilities were important
 10 to the defined benefit -- to the defined benefit
 11 plan, but I believe they had many important
 12 responsibilities.
 13 Q. Is it fair to say that you do not have an
 14 opinion that the responsibilities of the
 15 Finance, Audit and Compliance Committee, with
 16 respect to the defined benefit plan, were the
 17 most important purpose or was the most important
 18 purpose of the Finance, Audit and Compliance
 19 Committee?
 20 MR. WAGNER: Objection.
 21 A. I think that's a fair -- yes, I agree with
 22 that statement. I don't have an opinion.
 23 Q. All right. Now, looking at the description of
 24 the Finance, Audit and Compliance Committee in
 25 the bylaws, can you point to me where in that

1 A. Yes, sir.
 2 Q. Now, do you believe that the responsibility to
 3 monitor the financial operations of Roger
 4 Williams Hospital and St. Joseph's Hospital was
 5 a less important responsibility of the Finance,
 6 Audit and Compliance Committee than the
 7 responsibilities of that committee with respect
 8 to the defined benefit plan?
 9 A. Equal. They were equal, you know, equal --
 10 they were equal across the board. They were
 11 equal all of the time.
 12 Q. Is it fair to state --
 13 A. One wasn't --
 14 Q. Okay. And you would understand that all of the
 15 responsibilities of the Finance, Audit and
 16 Compliance Committee were equal; is that fair?
 17 A. Yes. They were related -- as it relates to
 18 the two entities, one wasn't more important than
 19 the other.
 20 Q. Okay. And is it also true that the defined
 21 benefit plan was not more important than the
 22 financial operation of Roger Williams Hospital?
 23 A. They were all important.
 24 Q. And I understand they were all important, but
 25 now I'm talking about whether there was any

1 description would be a responsibility that would
 2 encompass the defined benefit plan.
 3 THE WITNESS: So let's see if I can go
 4 back to this. It's on page...
 5 MR. SHEEHAN: Page 221 and 222 and
 6 page seven and eight of Exhibit Two.
 7 A. So I would probably think that it would
 8 probably fit underneath the operational and
 9 financial goals and objectives; so it shall
 10 review and monitor the financial operations,
 11 recommend operational, financial, and
 12 objectives.
 13 So I think there they would look at the
 14 defined benefit plan and see what kind of
 15 progress they were making towards funding
 16 levels, investment returns; so the reports that
 17 they would receive from the Investment Committee
 18 would have some of that information in it.
 19 Q. Okay. And you already testified that the
 20 financial component of the responsibility for
 21 the Finance, Audit and Compliance Committee
 22 including monitoring the financial operations at
 23 both Fatima Hospital and St. Joseph's
 24 Hospital -- I'm sorry, and Roger Williams
 25 Hospital; correct?

1 gradation of importance, and we can move on if
 2 we get an answer.
 3 Is it your understanding that the --
 4 A. So let me -- so things were not -- so I'll
 5 give you the example on the Investment
 6 Committee, and then that would also cross over
 7 to the court.
 8 There were periods of time where the defined
 9 benefit plan became the primary focus, became
 10 the focus of the entire Investment Committee,
 11 when we were setting asset allocation, when we
 12 were hearing from Jeff Bauer.
 13 So, at different points in time, different
 14 investment structures took over and became the
 15 most important thing at that moment, but it
 16 didn't dominate every meeting every time; so you
 17 dealt with it, and then it was time to move on
 18 to other issues. You came back to it.
 19 It was very important -- at certain periods
 20 of time, it became the focus of the entire
 21 Investment Committee, but it wasn't -- you know,
 22 you didn't wake up the morning and say, "The
 23 only thing that I'm gonna worry about today is
 24 the defined contribution plan."
 25 You know, it just -- you really looked at it

1 in terms of the tasks at hand and what was
 2 needed for each one of the structures, and then
 3 you reacted accordingly.
 4 And I'm certain -- well, I shouldn't say I'm
 5 certain. I believe that the Finance Committee
 6 had the same kind of approach: that there were
 7 certain things that became the focus at
 8 different periods of time.
 9 MR. SHEEHAN: Move to strike as
 10 nonresponsive.
 11 Q. Now, when the Investment Committee of the
 12 CharterCARE Health Partners were deciding what
 13 investment options should be available for the
 14 participants in the defined contribution plan,
 15 at the moment that that decision was being made,
 16 that was given primary importance by the
 17 Investment Committee; is that fair?
 18 A. For that portion of the meeting, yes.
 19 Q. In other words, whenever the Investment
 20 Committee dealt with a task which was within its
 21 scope of responsibility, it treated that task as
 22 the most important responsibility at the time of
 23 dealing with it?
 24 A. Yes.
 25 MR. SHEEHAN: Okay. Now, I'm going to

1 powers of the Corporation except as may be
 2 reserved to one or more of the Members or
 3 otherwise specifically limited by the Articles
 4 of Incorporation or these Bylaws."
 5 Have I read that correctly?
 6 A. Yes.
 7 Q. The next sentence states, "The Board shall be
 8 responsible for the management and control of
 9 the operation of the Corporation."
 10 Have I read that correctly?
 11 A. Yes.
 12 Q. Now, the Board of Trustees of St. Joseph's had
 13 the broadest possible responsibility for that
 14 organization; correct?
 15 A. Yes.
 16 Q. Is it fair to say that the defined benefit plan
 17 was not the most important purpose or function
 18 of the Board of Trustees of St. Joseph's
 19 Hospital?
 20 MR. WAGNER: Objection.
 21 A. So the answer is that, on a certain day, it
 22 may have been the most important. I mean, when
 23 issues came up relative to the defined benefit
 24 plan, they became the most important.
 25 Q. (Inaudible.)

1 turn to another exhibit, which I'm going to ask
 2 to have marked as Exhibit Number 11.
 3 EXHIBIT 11 PLAINTIFFS' FOR I.D.:
 4 Amended and Restated Bylaws of St. Joseph Health
 5 Services of Rhode Island Bates-numbered 245-268,
 6 24 pages.
 7 THE WITNESS: Is that on a particular
 8 page?
 9 MR. SHEEHAN: Yeah, it's pages 245
 10 through 268, and it's the Amended Bylaws of
 11 St. Joseph's.
 12 MR. INDEGLIA: Do you want to use paper
 13 copies?
 14 THE WITNESS: It's fine.
 15 MR. SHEEHAN: If you let me know when
 16 you're there.
 17 THE WITNESS: I'm there.
 18 Q. Okay. If you turn to page two of that document,
 19 which is number 246, under "BOARD OF TRUSTEES,"
 20 there's a section "Powers." Do you see that?
 21 A. Yes.
 22 Q. And the next sentence states, "The management
 23 and control of the Corporation shall be under
 24 the direction of the Board of Trustees (the
 25 'Board') who shall have and may exercise all the

1 MR. WAGNER: Steve, you're distorting
 2 again. You're distorting again.
 3 MR. SHEEHAN: (Inaudible.)
 4 THE WITNESS: One more time.
 5 MR. SHEEHAN: How's that?
 6 THE WITNESS: Getting better, a little
 7 bit better.
 8 MR. SHEEHAN: I think I'll proceed, and
 9 we'll see how this is.
 10 THE WITNESS: There you go.
 11 Q. Sir, you agree that the management and control
 12 of the operation of St. Joseph's Health Services
 13 of Rhode Island encompass a great many matters
 14 in addition to the defined benefit plan?
 15 A. Yes.
 16 Q. Do you agree that the Board of Trustees of
 17 St. Joseph's Health Services of Rhode Island had
 18 a great many responsibilities apart from
 19 whatever responsibilities it had with respect to
 20 the defined benefit plan?
 21 A. I struggle with the -- why separate it out.
 22 They were equal. I keep going back to the fact
 23 that they were equal.
 24 MR. SHEEHAN: I move to strike. I
 25 didn't in my question suggest an order of

1 precedence. I simply stated -- I was talking
 2 about number, and so let me ask the question
 3 again.
 4 Q. Do you agree that the Board of Trustees of
 5 St. Joseph's Hospital had a great many
 6 responsibilities other than whatever
 7 responsibilities it had with respect to the
 8 defined benefit plan?
 9 A. I would offer including St. Joe's, the
 10 defined benefit plan, and the answer would be
 11 yes; not excluding: including. So the answer
 12 would be yes.
 13 Q. All right. If we take away the responsibilities
 14 with respect to the defined benefit plan, do you
 15 agree that the Board of Directors would still
 16 have a great deal of responsibilities?
 17 A. Yes.
 18 MR. SHEEHAN: Okay. Now, I'm going to
 19 turn to your statement, which it's in the
 20 documents that have been marked as Bates numbers
 21 687 through 693. Will you let me know when you
 22 have that in front of you, and I'm going to have
 23 this marked as the next exhibit, which I'm going
 24 to have to ask the reporter to help refresh my
 25 recollection what number we're on. I believe

1 A. Not that I remember.
 2 Q. Now, at this deposition, you're represented by
 3 Attorney Indeglia; correct?
 4 A. Yes, I am.
 5 Q. You're not represented by counsel for Prospect;
 6 correct?
 7 A. I am not.
 8 Q. Now, who prepared the first draft of this
 9 document; was it you or an attorney?
 10 A. Attorney.
 11 Q. Okay. And which attorney was that?
 12 A. Dean Wagner.
 13 Q. And did he present you with a draft?
 14 A. He did.
 15 Q. And did you make any changes to that draft?
 16 A. I did.
 17 Q. What changes did you make?
 18 A. It's hard to recall all of them, but some of
 19 the facts I needed to dovetail back to minutes
 20 in the meetings, and I'll give you an example of
 21 that.
 22 So one of the times -- let's see. This would
 23 be -- let's see. I need to go through it here.
 24 This would be on the number 15, point 15.
 25 Q. Yes.

1 it's Exhibit -- well, let me go back.
 2 The Amended and Restated Bylaws of
 3 St. Joseph's that we just dealt with, pages 245
 4 through 268, will be marked as Exhibit 10.
 5 Does the reporter have another
 6 Exhibit 10?
 7 THE STENOGRAPHER: Reporter has
 8 Exhibit 10 as the 02/27/14 resolution, 646
 9 through 681.
 10 MR. SHEEHAN: Okay. I'm going to
 11 correct this then. Exhibit 11, rather, will be
 12 the Amended and Restated Bylaws, pages 245
 13 through 268; and Exhibit 12 is going to be the
 14 declaration of Marshall Raucci.
 15 EXHIBIT 12 PLAINTIFFS' FOR I.D.:
 16 Declaration of Marshall Raucci, Jr., Bates-
 17 numbered 687-693, 7 pages.
 18 Q. And, sir, do you have that in front of you?
 19 A. I do.
 20 Q. Now, who did you meet with in connection with
 21 this document?
 22 A. Going backwards, I met with Vincent Indeglia.
 23 Prior to that, I had telephone conversations
 24 with Mark Russo and Dean Wagner.
 25 Q. Anyone else?

1 A. I hadn't recalled the specifics of the event.
 2 So we used the minutes of the January 7th, 2010,
 3 "Darlene," so that we incorporated those minutes
 4 into the statement; so things like that.
 5 A couple of -- timing, I wasn't really sure
 6 of; so we went back to the minutes.
 7 It's very difficult to remember so far back
 8 the details; so I wanted to try to be as certain
 9 as possible that the things that I said here
 10 were grounded in minutes that I could see and I
 11 could understand.
 12 Q. Okay. Would you just read to yourself
 13 paragraph 30, and when you're done, I have a
 14 question for you.
 15 THE WITNESS: When you say, "paragraph
 16 30"..."
 17 Q. Do you see numbered paragraphs in your
 18 statement? It would be on page 692. Were you
 19 able to find it?
 20 A. I am. I have it now.
 21 Q. Okay. Let me know when you're done reading it.
 22 A. Okay. I've read it.
 23 Q. Do you recall whether you made any changes to
 24 this paragraph?
 25 A. I did not.

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1 Q. So is it fair to say that this paragraph was
 2 presented to you by Mr. Wagner, and you did not
 3 change it?
 4 A. I did not change it, correct.
 5 Q. Okay. And who presented it, other than
 6 Mr. Wagner?
 7 A. I don't know if it was Mr. Russo or
 8 Mr. Wagner, but I -- Mr. Wagner was the one that
 9 I worked with mostly on it.
 10 Q. Okay. Now, did you read this statement in
 11 preparation for your deposition?
 12 A. I did.
 13 Q. Do you still believe that it's true and correct?
 14 A. I do.
 15 Q. Are there any changes that you would make to
 16 make it more true or more correct?
 17 A. There is one: I didn't catch a typo error
 18 that I should have caught.
 19 Q. Where's that?
 20 A. This would be under number two, that I never
 21 was a member of the Providence College Board of
 22 Trustees. It was Providence College Board of
 23 Trustees Investment Committee; so that is the
 24 only one that -- it just crossed over my mind as
 25 the Investment Committee that I was part of for

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1 many years.
 2 Q. Have you spoken to Ken Belcher in the last few
 3 years?
 4 A. I have not.
 5 Q. It's fair to say that you have not spoken with
 6 him since this suit was filed in June of 2018?
 7 A. I have not spoken with him, correct, since
 8 that time or before.
 9 Q. If you would turn to paragraph 26 of your
 10 statement and read that to yourself, I'm going
 11 to ask you a question about it. It's the
 12 sentence that starts -- or, rather, the
 13 paragraph that starts, "The CCHP Investment
 14 Committee handled significant maintenance and
 15 administrative matters with respect to the
 16 Plan."
 17 Do you see that paragraph?
 18 A. I do.
 19 Q. Could you just read it to yourself, and then I
 20 have a question for you.
 21 A. Okay.
 22 Q. You agree that this paragraph discusses the
 23 Investment Committee's responsibilities
 24 concerning the defined benefit plan?
 25 A. It does.

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1 Q. Do you agree that this paragraph does not
 2 address the Investment Committee's
 3 responsibilities concerning other funds that
 4 were being overseen and monitored by the
 5 Investment Committee?
 6 THE WITNESS: No. You mean -- "other
 7 funds" meaning the Board-designated endowment
 8 funds?
 9 Q. Yeah, but what I'm saying is this paragraph
 10 deals only with the defined benefit plan;
 11 correct?
 12 A. No.
 13 Q. Okay. The first sentence is specific with
 14 respect to the plan; correct? The first
 15 sentence referring to "the Plan" is referring to
 16 the defined benefit plan. Do you agree?
 17 A. Yes, I do. Yes. Yes, I do. This sentence
 18 does apply to the defined benefits plan,
 19 correct.
 20 Q. Yeah, and the second sentence also is referring
 21 exclusively to the defined benefit plan;
 22 correct?
 23 A. That's correct. Sorry, I misread the
 24 beginning. You are correct, yes.
 25 Q. All right. You were not, in this paragraph,

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1 addressing the Investment Committee's
 2 responsibilities for other investments?
 3 A. That is correct: not in this paragraph.
 4 Q. Now, returning to the last paragraph again, the
 5 paragraph 30 that you said you did not make any
 6 changes to, did you have any discussions with
 7 Mr. Wagner or Mr. Russo about this paragraph?
 8 A. I can't remember now -- I can't remember any
 9 at the time -- at this time.
 10 Q. At this time, you cannot recall having any
 11 discussions; is that right?
 12 A. Not specific to this paragraph.
 13 Q. Do you recall whether Mr. Russo or Mr. Wagner
 14 informed you why this paragraph was included in
 15 your statement?
 16 A. I thought it in -- no, they didn't give me
 17 any specific information as to why this
 18 paragraph was in the statement. No.
 19 Q. Did they explain to you what the legal
 20 significance was of the statements in this
 21 paragraph?
 22 A. I'm not sure exactly when and where I came
 23 upon it, but I do understand now the importance
 24 of the -- of the last part of this paragraph.
 25 Q. Well, if you would turn to -- actually, before

1 we move on, I want to just clarify something on
2 the record.
3 Sir, are you aware that, after you left the
4 Board of CharterCARE Health Partners, that
5 corporation changed its name to CharterCARE
6 Community Board?
7 A. No, I wasn't aware of that.
8 Q. All right. There may have been times, in the
9 course of this examination, that I referred to
10 CharterCARE Community Board. What I was
11 intending to refer to at all times was
12 CharterCARE Health Partners, and I just want to
13 put that on the record so that it's clear.
14 Now I'd like you to turn, if you would, to
15 the document that's been marked as page 704 to
16 722.
17 THE WITNESS: Definitions?
18 Q. Right. And, within that, turn to page 713.
19 A. Yep.
20 Q. Specifically, section C, little (i), and read
21 that to yourself. If you would, let me know
22 when you're done reading it.
23 THE WITNESS: I've read the one (i);
24 right?
25 MR. SHEEHAN: Yes, it's C(i).

1 MR. WAGNER: Objection.
2 A. Yes.
3 Q. Yeah, okay. Do you know whether or not the
4 requirement under ERISA for a principal-purpose
5 organization includes organizations who have
6 multiple principal purposes?
7 MR. WAGNER: Objection.
8 Q. It's a legal question really.
9 MR. WAGNER: Objection.
10 A. It's -- I think you were out of my scope.
11 I'm not really sure -- I don't know the answer
12 to that question, the meaning of that. If you
13 try to -- if you want to try to break it down
14 for me again and go through it again, I can just
15 tell you what we did.
16 Q. I understand. Now, based on your simple
17 understanding of English, is there a difference
18 to you between the phrase "the principal
19 purpose" and the phrase "one of the principal
20 purposes"?
21 A. Is there a difference between the two
22 designations? I think there can be, but I don't
23 think they're mutually exclusive.
24 Q. Now, do you know whether or not under ERISA an
25 organization, to qualify as a principal-purpose

1 A. Yes, C(i). Yes.
2 Q. It starts with "A plan established" and ends
3 with "association of churches."
4 A. Correct.
5 Q. Okay. Have you ever read that before?
6 A. I have not.
7 Q. Now, in your statement, in paragraph 30 towards
8 the end, there's the statement, "...had as one
9 of their principal purposes, or as one of their
10 functions, the administration or funding of the
11 Plan."
12 Do you see that?
13 A. I can go back to it. I don't have that up
14 now.
15 Q. All right. Would you, please? That's page --
16 A. I do remember it, yes.
17 Q. I'll read it again. "...had as one of their
18 principal purposes, or as one of their
19 functions, the administration or funding of the
20 Plan."
21 Have I read that correctly?
22 A. Yes.
23 Q. And you've already testified that this language
24 was suggested by the attorneys, and you made no
25 changes to it; correct?

1 organization, can have more than one principal
2 purpose?
3 MR. WAGNER: Objection.
4 A. Again, it's out of my scope. I don't know
5 the answer to that question.
6 Q. Okay. Do you know whether the test for
7 principal-purpose organization under ERISA
8 refers to principal purposes and principal
9 functions as opposed to simply principal
10 purposes and functions?
11 MR. WAGNER: Objection.
12 Q. Well, let me back up. The last sentence that we
13 read has the phrase "one of their functions" in
14 it. Do you see that?
15 THE WITNESS: That's my statement;
16 correct?
17 MR. SHEEHAN: Yes.
18 A. Yeah, the answer is yes.
19 Q. Do you know whether or not ERISA requires that
20 the organization have administration or funding
21 of the plan as its principal function?
22 MR. WAGNER: Objection.
23 A. Again, that's outside of my -- I don't -- I
24 don't know the answer to that question.
25 MR. SHEEHAN: Okay. Now, I'm going to

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1 turn to another exhibit, which, am I correct,
 2 the next exhibit is Number 16?
 3 MR. WAGNER: I think it's 13.
 4 MR. SHEEHAN: Is that the reporter that
 5 said that?
 6 THE STENOGRAPHER: Yes, I have it as 13
 7 as well.
 8 MR. SHEEHAN: Okay. We'll mark it as 13
 9 then. It's pages 60 through 93 in the Bates
 10 numbering, and it's the bylaws of the
 11 corporation.
 12 EXHIBIT 13 PLAINTIFFS' FOR I.D.:
 13 St. Joseph Health Services of Rhode Island
 14 Bylaws of the Corporation Bates-numbered 60
 15 through 93, 34 pages.
 16 THE WITNESS: There.
 17 Q. And, if you turn to the --
 18 MR. RUSSO: Steve, what was the Bates
 19 number again?
 20 MR. SHEEHAN: The Bates numbers are 60
 21 through 93.
 22 Q. If you turn to the final page, 93, you'll see a
 23 series of dates referring to resolution.
 24 A. There.
 25 Q. On the last page, you'll see a September 2002.

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1 Do you see that?
 2 A. Yes.
 3 Q. Do you know, as you sit here today, whether or
 4 not these bylaws were amended after September of
 5 2002 and before the affiliation?
 6 A. I don't know.
 7 Q. All right. I'm going to proceed as if they
 8 weren't, which I'll establish when it comes to
 9 trial.
 10 I'm going to ask you to turn to the
 11 description of the Finance Committee on page 76.
 12 A. I'm there.
 13 Q. And, if you would, read it to yourself.
 14 A. Okay. I'm done.
 15 Q. Do you have any reason to doubt that this was
 16 the bylaws description of the Finance Committee
 17 that was in effect when you were on that
 18 committee?
 19 A. It very well could be.
 20 Q. Okay. Now, you'll note in this description
 21 there is the statement that the Finance
 22 Committee, "...serves as the investment Advisory
 23 Committee of the Employee Pension Board."
 24 Do you see that?
 25 A. I do.

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1 Q. And it's your recollection, in fact, that the
 2 Finance Committee for St. Joseph's did serve as
 3 the investment advisory committee of the
 4 Employee Pension Board; correct?
 5 A. Yes, we did.
 6 Q. Now, while you were a member of the Finance
 7 Committee at St. Joseph's, St. Joseph's had a
 8 defined benefit plan for its employees; correct?
 9 A. Yes.
 10 MR. SHEEHAN: And, if you would, turn
 11 to, and we're going to mark as Exhibit 14, the
 12 defined benefit plan effective July 1st, 1999,
 13 and it's Bates numbers 2 through 58.
 14 EXHIBIT 14 PLAINTIFFS' FOR I.D.:
 15 St. Joseph Health Services of Rhode Island
 16 Retirement Plan (As Amended and Restated
 17 effective July 1, 1999) Bates-numbered 2 through
 18 58, 57 pages.
 19 Q. Let me know when you have it.
 20 THE WITNESS: Page two?
 21 MR. INDEGLIA: Yes, I've got it.
 22 MR. SHEEHAN: Bates numbers two through
 23 58.
 24 A. Got it. I'm there.
 25 Q. Okay. Now, within that document, I'm going to

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1 ask you to go to page 30, which is Bates
 2 number 36, and it's Article 18, "Administration
 3 of the Plan." Do you see that?
 4 A. I am there. It starts with "18.1 Retirement
 5 Board"?
 6 Q. Right. The statement is made that "The general
 7 administration of the Plan shall be placed in a
 8 Retirement Board consisting of the Most Reverend
 9 Bishop of the Diocese of Providence and at least
 10 three members of the Board of Trustees, and up
 11 to six others (who may or may not be members of
 12 the Board of Trustees) each of whom is appointed
 13 from time to time by the Most Reverend Bishop of
 14 the Diocese of Providence to serve at the
 15 pleasure of the said Bishop."
 16 Have I read that portion correctly?
 17 A. Yes.
 18 Q. Do you have any reason to doubt that that's a
 19 description of the St. Joseph Employee Pension
 20 Board that was operating while you were a member
 21 of the Finance Committee at St. Joseph's
 22 Hospital?
 23 A. Sure, it could be. Yes.
 24 Q. Okay. Now, is it correct that you were never
 25 appointed by the Bishop to the Retirement Board

1 that's referred to here?
2 A. I believe I was appointed by the Bishop to
3 everything, meaning I wouldn't be -- I wouldn't
4 have sat on that board without the Bishop's
5 approval.
6 Q. I think you might have misunderstood. Were you
7 ever a member of the Retirement Board?
8 A. The Finance Committee -- that was what I said
9 in my affidavit.
10 Do you remember we went back to that one
11 where, actually, we sat as a pension -- I had a
12 hard time remembering the functions.
13 So let's see if I can -- you see on
14 January 7th, the minutes of the January 7th,
15 2010, meeting, we actually sat and we actually
16 dealt with a pension matter, and the minutes
17 that were part of that refreshed my memory.
18 So I think that would be -- that would be an
19 action that would be consistent with a
20 Retirement Board action.
21 MR. SHEEHAN: Move to strike.
22 Q. Were you appointed by the Bishop to serve on the
23 Retirement Board for the defined benefit plan?
24 A. The answer is yes.
25 MR. SHEEHAN: I'm going to have marked

1 time; so the answer is I don't have anything to
2 say yes or no to that. I have no knowledge.
3 Q. All right. Now, we'll come back to this, but,
4 for the moment, going back to the bylaws of
5 St. Joseph's which were marked as Exhibit 14,
6 Bates numbers two through 58 -- I'm sorry, I've
7 got it wrong -- bylaws that were marked as
8 Exhibit 13, pages 60 through 93, I'm going to
9 ask you specifically to look at page 78.
10 A. I'm there. The Audit Committee?
11 Q. Yeah. Do you recall I asked you whether, while
12 you were on the Board of St. Joseph's, there was
13 a separate Audit Committee separate from the
14 Finance Committee?
15 A. Yes, sir.
16 Q. Looking at this, does this refresh your
17 recollection that there was?
18 A. It refreshed my recollection as far as the
19 bylaws. It would be better if I had minutes of
20 the Audit Committee that I could -- but, yes,
21 the answer is it probably does exist; so, yes.
22 Q. (Inaudible.)
23 MR. WAGNER: You're distorting again.
24 MR. SHEEHAN: What's that?
25 MR. WAGNER: You're distorting again.

1 as the next exhibit, before we get back to
2 Exhibit 14, as Exhibit 15, a document that's
3 numbered 175.
4 THE WITNESS: It's on page 175?
5 MR. SHEEHAN: Yep.
6 EXHIBIT 15 PLAINTIFFS' FOR I.D.:
7 Memorandum from Bishop Thomas J. Tobin dated
8 April 16, 2007, Bates-numbered 175, 1 page.
9 THE WITNESS: Okay.
10 Q. And you'll see this is a memo from the Bishop to
11 the CEO of St. Joseph's concerning the Hospital
12 Retirement Board?
13 A. Right.
14 Q. And, in the memo, he appoints certain
15 individuals to serve on the Retirement Board?
16 A. Got it.
17 Q. Have you ever seen a writing appointing you to
18 serve on the Retirement Board for the pension
19 plan?
20 A. No.
21 Q. Now, do you have any reason to doubt that the
22 practice of the Bishop, with respect to making
23 appointments to the Retirement Board, was that
24 the appointment should be made in writing?
25 A. You know, the answer is things change over

1 Q. Do you have Exhibit 12 in front of you?
2 THE WITNESS: What page number is that?
3 MR. SHEEHAN: Your statement has page
4 numbers 687 through 693.
5 THE WITNESS: 687.
6 MR. SHEEHAN: And I'm going to draw your
7 attention specifically to pages 689 and 690.
8 THE WITNESS: 689?
9 MR. SHEEHAN: Paragraph number 15.
10 MR. INDEGLIA: Sorry, we lost you there
11 for a second there, Steve. Can you hear me?
12 MR. SHEEHAN: I didn't hear what was
13 said.
14 MR. INDEGLIA: Our internet -- no, our
15 internet connection dropped off for a second. I
16 apologize. Marshall had just gotten to the page
17 you were referencing in his exhibit.
18 Can you hear me and see us? Bear me
19 with a second. I've got to get on the right
20 internet.
21 Q. Do you have your statement, sir?
22 A. I do.
23 Q. Okay. And have you read paragraph 15?
24 A. I have not. I think that's where you broke
25 up; so let me go back and look at 15 again.

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1 Got it. I read that, yes. Yes, I've read
 2 15.
 3 Q. Okay. And you're referring therein to a minute
 4 from January 7th of 2010; correct?
 5 A. Yes.
 6 MR. SHEEHAN: And, if you would, please
 7 turn to page 270, and that is the minutes.
 8 We'll mark that as the next exhibit, which is
 9 what number? I'm getting a little bit swamped
 10 here. Exhibit 16, I believe.
 11 EXHIBIT 16 PLAINTIFFS' FOR I.D.:
 12 St. Joseph Health Services of Rhode Island
 13 Finance Committee Conference Call of the Board
 14 of Trustees dated Thursday, January 7, 2010,
 15 Bates-numbered 270, 1 page.
 16 THE WITNESS: Yes, I have that.
 17 Q. And this is the document that you looked at in
 18 connection with signing your statement?
 19 A. Yes, it is.
 20 Q. Now, do you recall that, in connection with the
 21 affiliation between St. Joseph's and
 22 Roger Williams, the Finance Committee of
 23 St. Joseph's ceased to be a standing committee
 24 of the Board and there, instead, was a Finance,
 25 Audit and Compliance Committee of CharterCARE

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1 Health Partners?
 2 A. I was no longer a member of that Board; so I
 3 don't recall that.
 4 Q. Did you cease to be a member of the Finance
 5 Committee of St. Joseph's at the time you became
 6 a member of the Investment Committee for
 7 CharterCARE Health Partners?
 8 A. I don't know if it was a single moment in
 9 time, but, yes, I no longer served on the -- as
 10 a trustee of St. Joe's when I moved on to the
 11 CharterCARE Board.
 12 Q. All right. Do you know whether on January 7th,
 13 2010, the affiliation had already taken place
 14 and the CharterCARE Health Partners Investment
 15 Committee had been appointed with you as
 16 chairman?
 17 A. I don't know. I know that it wasn't -- it
 18 was a process; so I don't have hard dates as to
 19 when that trans -- when those two --
 20 Q. Well, if you look at Exhibit Two, the bylaws,
 21 you'll see that they state on their face that
 22 they're effective -- their effective date. I'm
 23 referring now to Bates 215, and their effective
 24 date is January 4th of 2010.
 25 A. Right, right. As I said, it was -- I don't

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1 know the precise dates where I stopped
 2 functioning on one board and I began on the
 3 other board; so I don't -- I don't know those
 4 exact dates.
 5 Q. All right. At the time of January 7th, 2010, it
 6 appears from Exhibit 16 that you were on the
 7 Finance Committee of St. Joseph's; correct?
 8 A. I would agree that, yes, I do -- I was.
 9 Q. And at that time the sole function of the
 10 Finance Committee of St. Joseph's was to act in
 11 an advisory capacity to the Board of Trustees of
 12 CharterCARE Health Partners and that it had no
 13 responsibilities with respect to the Board of
 14 Trustees of St. Joseph's?
 15 MR. WAGNER: Objection.
 16 MR. INDEGLIA: If you know.
 17 A. The answer is I don't know. I mean, that...
 18 Q. Now, in your statement, paragraph 15, you state
 19 that it is your understanding that on occasion
 20 the SJHSRI Finance Committee would sit as the
 21 Pension Plan Committee; correct?
 22 A. Yes.
 23 Q. And the basis for that statement is the minutes
 24 that were marked as Exhibit 16; correct?
 25 A. Yes.

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1 Q. Now, do you have any present recollection of any
 2 actions the SJHSRI Finance Committee took as the
 3 Pension Plan Committee, actual memory?
 4 A. I do not.
 5 Q. I'm sorry. I couldn't hear you.
 6 A. I do not.
 7 Q. All right. You're relying entirely on the
 8 document, Exhibit 16?
 9 A. As I am for much of my testimony.
 10 Q. Right. Now, if you look at the document that's
 11 Exhibit 16, under "Pension Issues," it states,
 12 "Ms. Souza informed the Committee members of two
 13 pension matters that will be brought to the
 14 Pension Board."
 15 Do you see that?
 16 A. I do.
 17 Q. It does not state that the Finance Committee is
 18 the Pension Board.
 19 A. Well, so the heading says, "FINANCE COMMITTEE
 20 CONFERENCE CALL," and everything that we dealt
 21 with was pension-related; so you're right it
 22 doesn't state it, but I think there's a pretty
 23 strong line between it.
 24 Q. Let's just try to take it in pieces. First it
 25 refers to "the Committee," and that's to the

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1 Finance Committee; correct?
 2 A. Correct.
 3 Q. And then it refers to the Pension Board;
 4 correct?
 5 A. Correct.
 6 MR. INDEGLIA: Did you get his answer?
 7 MR. SHEEHAN: I didn't hear an answer.
 8 MR. INDEGLIA: Oh, he responded. Go
 9 ahead and repeat it.
 10 THE WITNESS: I said, "Correct."
 11 Q. Okay. And it does not say that the committee is
 12 the Pension Board; correct?
 13 A. Correct.
 14 Q. Now, if we go to the end of this paragraph,
 15 there's the statement, "Once there has been a
 16 decision issued on these matters, the Committee
 17 will be updated."
 18 Do you see that?
 19 A. I do.
 20 Q. And what that's referring to is the matters that
 21 are described above involving the pathologist
 22 and a former employee; correct?
 23 A. Yes.
 24 Q. And, in the first sentence, that's the two
 25 pension matters; correct?

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1 A. Yes.
 2 Q. Now, if the Finance Committee was the Pension
 3 Board, why would it be necessary to notify the
 4 Finance Committee after the Finance Committee
 5 made a decision in its capacity as Pension
 6 Board?
 7 MR. WAGNER: Objection.
 8 A. I don't know. I'm just...
 9 Q. Now, if there was a separate entity of the
 10 Pension Board, it would make sense therefore
 11 that, after a decision -- well, let me rephrase
 12 that.
 13 If there was a separate entity, the Pension
 14 Board, separate and apart from the Finance
 15 Committee, the Finance Committee may not know of
 16 the decisions of that Pension Board without
 17 being informed; correct?
 18 A. Again, I'm lost on this one. I -- you're --
 19 the answer's I don't know.
 20 Q. Okay. Now, just to summarize, your paragraph 15
 21 in your statement is based entirely on the
 22 document that's been marked as Exhibit 16;
 23 correct?
 24 A. Yes.
 25 Q. Now, in your paragraph 15, there's the

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1 statement, "It is my understanding that on
 2 occasion the SJHSRI Finance Committee would sit
 3 as the Pension Plan Committee to consider
 4 proposed changes to the Plan and/or to review
 5 Pension Board benefit appeals submitted to the
 6 SJHRI Retirement Board."
 7 Have I read that correctly?
 8 A. You have.
 9 Q. Now, what that's talking about is appeals from
 10 the decisions of the Retirement Board; correct?
 11 A. No. I believe that on Thursday,
 12 January 7th, 2010, we were actually sitting as
 13 the Pension Board.
 14 MR. SHEEHAN: Okay. I move to strike.
 15 Q. I'm talking about the prior sentence. The
 16 reference to "...Pension Board benefit appeals
 17 submitted to the SJHRI Retirement Board," is
 18 referring to appeals of the decisions of the
 19 Retirement Board; correct?
 20 A. No, I don't -- no.
 21 Q. Now, on January 7th, 2010, was there a separate
 22 Retirement Board, for the defined benefit plan,
 23 apart from the Finance Committee?
 24 A. Not that I'm aware of. I don't know.
 25 Q. You don't know; correct?

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1 A. I don't know.
 2 Q. And I showed you earlier the Bishop's memo
 3 appointing individuals to that Retirement Board.
 4 Do you recall that?
 5 A. I do.
 6 Q. Do you know whether those individuals continued
 7 to be on the Retirement Board as of January 7th,
 8 2010?
 9 A. They're part of the Finance Committee.
 10 That's about their -- all I know is the Finance
 11 Committee. I don't -- I'd have to see the list
 12 of names again. So I don't know if they still
 13 continued as part of the Finance Committee.
 14 Q. That's not my question. I just asked you, did
 15 you know whether there was a separate entity,
 16 other than the Finance Committee, called the
 17 Retirement Board on January 7th, 2010, and I
 18 believe you answered you did not know, one way
 19 or the other?
 20 A. That's correct: I did not know.
 21 Q. Okay. And, therefore, you also do not know
 22 whether the individuals that were appointed by
 23 the Bishop in the memorandum previously marked
 24 continued to serve on a separate Retirement
 25 Board apart from the Finance Committee; correct?

1 A. Well, it --

2 Q. Well, let me rephrase it. If you don't know

3 that there was a separate Retirement Board, you

4 don't know who was on it; correct?

5 A. That's absolutely correct.

6 Q. Now, do you believe that the St. Joseph's

7 Finance Committee had the authority to overturn

8 decisions by a separately constituted Retirement

9 Board for the defined benefit plan?

10 A. You -- again, it goes back to the fact that

11 you're assuming that there was a separate

12 Retirement Board; so the answer is, again, I

13 don't know.

14 All I know is that Darlene Souza, the HR

15 person, was going to what she thought was the

16 appropriate board committee for action.

17 Yeah, and we thought we were the appropriate

18 board. We wouldn't have taken action if we

19 thought it belonged someplace else.

20 Q. The memorandum that's marked as Exhibit 16 does

21 not involve any action, does it?

22 A. It's an update. She wanted to share that so

23 the Board was informed. That's correct.

24 Q. And, as you sit here today, you do not know

25 whether, in fact, the Board took any -- the

1 Do you see that?

2 A. I do.

3 Q. Now, do you know whether that's referring to the

4 Finance Committee or a separate retirement board

5 appointed by the Bishop?

6 A. I don't know.

7 Q. Earlier we marked as an exhibit the Amended

8 Bylaws of St. Joseph's as Exhibit 10, and it's

9 Bates numbers 245 through 268.

10 A. Okay.

11 Q. Will you let me know when you find it.

12 A. I'm on 245.

13 Q. Okay. And, if you turn to page 265, those are

14 resolutions of the Board of Trustees dated

15 December 10, 2009; correct?

16 A. Yes.

17 Q. And the next page, the third "RESOLVED"

18 paragraph refers to the bylaws of St. Joseph's

19 as being amended and restated. Do you see that?

20 A. I do.

21 Q. Now, if you look at the list of committees that

22 existed for St. Joseph's, they're listed on

23 page three, Bates number 247. Do you see that?

24 A. The "Committees" section, I'm there.

25 Q. Section 4.5?

1 Finance Committee, rather, took any action in

2 connection with the two pension matters referred

3 to in Exhibit 16?

4 A. That's correct.

5 Q. If you turn back to Exhibit 14, which is the

6 pension plan that was in existence in 2010, it's

7 Bates numbers two through 58. Let me know when

8 you have it.

9 A. Okay.

10 Q. And, if you turn to page 37 of that, --

11 THE WITNESS: 3-7?

12 MR. SHEEHAN: 3-7, yep.

13 THE WITNESS: Thank you.

14 MR. SHEEHAN: I'm sorry. It's page 31

15 of the document, but it's Bates number 37.

16 THE WITNESS: 31, okay.

17 MR. INDEGLIA: Yeah, you want that page.

18 THE WITNESS: So this is "Action by

19 Majority and Ministerial Acts"?

20 Q. The section right above that, the 18.3, "Effect

21 of Interpretation or Determination," it states,

22 "Any interpretation of the Plan or other

23 determination with respect to the Plan by the

24 Retirement Board shall be final and conclusive

25 on all persons."

1 A. Yes.

2 Q. Actually 4.6, the "Standing Committees." There

3 are only two standing committees identified;

4 correct?

5 A. Yes.

6 Q. And the Finance Committee is not one of them, is

7 it?

8 A. It's not listed here, correct. Quality and

9 Patient, and then the other one is the joint

10 commission; but up above, though, there's some

11 reference to --

12 Q. Two of the bylaws that were marked as

13 Exhibit Two, Bates numbers 215 through 243 --

14 A. I'm still back on page 247, 4.5.

15 Q. All right. Let me find -- give me a second.

16 4.5, yep.

17 A. Halfway down, it says provided, however, that

18 the Finance, Audit and Compliance, Nominating

19 and Governance, Investment and Strategic may

20 serve as advisory to the corporation when acting

21 as an advisory of the corporation; so that makes

22 some reference to the fact that there may be

23 other committees.

24 Q. The committees that are referred to in the list

25 you just listed are the committees of the

1 Class A Member; correct?
 2 A. Right, yep.
 3 Q. Did you say, "Yes"?
 4 A. Yes.
 5 Q. And, if you look at the beginning of this
 6 document, specifically page one, the Class A
 7 Member is defined as CharterCARE Health
 8 Partners. Do you see that?
 9 MR. INDEGLIA: Hang on. Steven, we're
 10 not connecting --
 11 Q. That does not reference the St. Joseph's Finance
 12 Committee, does it?
 13 A. I understand. "Notwithstanding...until
 14 June 30th, 2010...the Finance and Audit
 15 Committees..."
 16 Got it. Okay. Where do you want me to go
 17 next?
 18 Q. Actually, just hold on one second. I'm going to
 19 turn now to an exhibit which is the 2011
 20 retirement plan, which is marked numbers 321
 21 through 396.
 22 A. 321, okay.
 23 Q. And I'm going to refer specifically to
 24 Section 8.1 of that document. The Bates number
 25 of that page is 363. It's 38, page number 38,

1 Q. Now, are you aware of any action by the Board of
 2 Directors of St. Joseph's Health Services to
 3 designate anyone other than itself to be the
 4 administrator of the plan?
 5 A. I was not, no.
 6 Q. In fact, you were no longer on the Board of
 7 St. Joseph's, is that right, by 2011?
 8 A. Right. I was at CharterCARE.
 9 Q. If we turn to Exhibit Two again, the bylaws for
 10 CharterCARE, Bates numbers 215 through 243,
 11 specifically page number six, Bates number 220,
 12 paragraph 4.4, I have a question for you about
 13 that.
 14 A. Okay. I'm there.
 15 Q. Now, the first sentence of that section states,
 16 "The Trustees may, by vote of a majority of the
 17 Trustees then in office, establish committees
 18 and delegate to any such committee or committees
 19 that consist solely of Trustees any of the
 20 powers of the Trustees, except those which by
 21 law, by the Articles of Incorporation or by
 22 these Bylaws they are prohibited from
 23 delegating."
 24 Have I read that correctly?
 25 A. Yes.

1 of the document, Bates number 363. Do you see
 2 that?
 3 THE WITNESS: "PLAN ADMINISTRATOR"?
 4 Q. Right. Could you just read into the record the
 5 first sentence of that subparagraph (a).
 6 THE WITNESS: First paragraph. So you
 7 want me to read (a)?
 8 MR. SHEEHAN: Yes, the first sentence.
 9 A. "The Employer shall be the Plan
 10 Administrator, herein called -- hereinafter
 11 called the Administrator, and named fiduciary of
 12 the Plan, unless the Employer, by action of its
 13 Board of Directors, shall designate a person or
 14 committee of persons to be the Administrator and
 15 named fiduciary."
 16 Q. Thank you. Now, at the outset of your
 17 deposition, we talked about the fact that the
 18 way a board of directors acts is by the vote of
 19 a majority of the board at a meeting when a
 20 quorum is present. Do you recall that?
 21 A. Yes.
 22 Q. And we talked about the fact that the actions of
 23 the board are recorded in writing. Do you
 24 recall that?
 25 A. Yes.

1 Q. Did the Board of Directors of CharterCARE Health
 2 Partners delegate any powers of the Board to the
 3 Investment Committee of CharterCARE Health
 4 Partners?
 5 A. Did the -- if I understand it, did
 6 CharterCARE Board delegate authority to the
 7 Investment Committee of CharterCARE? Yes.
 8 Q. Any of its authority to the Investment Committee
 9 of CharterCARE, right.
 10 A. Yes. My answer is yes. Yes.
 11 Q. (Inaudible.)
 12 THE WITNESS: Vin, I can't hear him.
 13 MR. WAGNER: You're distorted again,
 14 Steven.
 15 MR. SHEEHAN: All right. Let's take a
 16 minute.
 17 (Off-the-record discussion.)
 18 Q. Okay. Before we get to that first sentence that
 19 I just read into the record, the Board of
 20 Trustees is only permitted to delegate its
 21 powers to committees that consist solely of
 22 trustees; correct?
 23 A. Yes.
 24 Q. The Investment Committee of CharterCARE Health
 25 Partners included Karen DelPonte; correct?

1 THE WITNESS: CharterCARE?
 2 MR. SHEEHAN: Yes.
 3 A. No, I don't think she was on it.
 4 Q. Okay.
 5 A. Or maybe she was. I don't know. I don't
 6 know; so the answer is I'm not sure. But Karen
 7 was on the St. Joe's Board, and I don't think
 8 she was on the Investment Committee; but I can
 9 check that out and just look at that first
 10 meeting to see whether she was there.
 11 Q. Give me a second.
 12 A. What was that: November -- yeah, she was
 13 there. You're right. She was. She was there
 14 at the meeting. The March 19th meeting, she was
 15 there.
 16 Q. Right. You've seen from -- which exhibit do you
 17 have?
 18 A. The March 19th minutes of the CharterCARE
 19 Partners Investment Committee.
 20 Q. Oh, that's the minutes we previously referred to
 21 as the first minute; correct?
 22 A. I'm not following that, but they are the
 23 March 19th minutes.
 24 Q. If you look into the text, you'll see that
 25 that's the minutes where you talk about the

1 That's correct.
 2 Q. Yes, this is a meeting on August 26th, 2011;
 3 right?
 4 A. The question why I didn't have a memory of
 5 Karen is that that may have been just a
 6 transitional 'cause she -- she wasn't a
 7 long-time member of the committee.
 8 The committee really focused in on getting
 9 people with a high degree of investment
 10 knowledge; so that's why there may have been a
 11 transitional moment where there were members of
 12 both organizations, St. Joe's and Roger
 13 Williams, that came together but then were
 14 replaced later on with more investment
 15 expertise. That may be more detail than you
 16 want.
 17 Q. I managed to have confused this matter; so give
 18 me a minute.
 19 Okay. Now I have Exhibit Five, the
 20 March 19th, 2010, minutes, and those refer to
 21 the attendees as including Karen DelPonte;
 22 right?
 23 A. Right.
 24 Q. And certain additional guests including staff;
 25 correct?

1 expectations for the Investment Committee?
 2 A. That's correct. Yes, I remember.
 3 Q. And it appears at that time that Karen DelPonte
 4 is a member of that committee; correct?
 5 A. She was attending the committee -- she was
 6 attending the meeting; so -- and I would assume
 7 she's a committee member.
 8 Q. She is listed in the minutes, in the section of
 9 the minutes, for members of the committee;
 10 correct?
 11 A. John Fogarty and Ken are there as well, but
 12 the answer is she probably was a member of the
 13 committee. I mean, that's -- I'm not -- you
 14 know, I can't definitively say that but...
 15 Q. Turn to Exhibit Six. I'm having trouble finding
 16 the March 19th, but Exhibit Six is Bates 404
 17 through 407.
 18 THE WITNESS: 404?
 19 MR. SHEEHAN: Yep.
 20 A. It also could have been a transition as well.
 21 Q. And the individuals listed as present are all
 22 members of the committee, correct, because
 23 additional people that are there are staff or
 24 guests?
 25 A. See, this is -- so this is a meeting after.

1 A. Right.
 2 Q. And there's a reference to "Excused." Do you
 3 see Reverend Kenneth Sicard?
 4 A. Correct.
 5 Q. Does that mean that one member of the Board was
 6 not present and was excused from the meeting;
 7 correct?
 8 A. Yes.
 9 Q. With Karen DelPonte sitting on the Board of the
 10 Investment Committee, could the Investment
 11 Committee exercise any powers of the Board of
 12 Trustees of CharterCARE Health Partners?
 13 MR. WAGNER: Objection.
 14 MR. INDEGLIA: You can answer. If you
 15 know the answer to the question, you can answer
 16 it.
 17 A. I don't know the answer to the question.
 18 Q. All right. Now, Roger Williams is a secular
 19 hospital; correct?
 20 A. Yes.
 21 Q. Over the period of time that you were on the
 22 Investment Committee at CharterCARE Health
 23 Partners, you had to make certain decisions
 24 concerning the endowment of Roger Williams
 25 Hospital and the defined contribution funds that

1 were being offered to participants in those
 2 plans; correct?
 3 A. Yes.
 4 Q. Did you, on the Investment Committee for
 5 CharterCARE Health Partners, approve any
 6 investments for the Roger Williams endowment
 7 that conflicted with the basic tenets of Roman
 8 Catholic doctrine?
 9 A. I don't recall.
 10 Q. Did you -- or, rather, did the committee
 11 instruct any outside investment managers that
 12 they should not make investments with the
 13 Roger Williams endowment that conflicted with
 14 the basic tenets of Roman Catholic doctrine?
 15 A. We did not.
 16 Q. Now, you selected certain investment funds for
 17 Roger Williams endowment; correct?
 18 A. The defined contribution plan shared a common
 19 platform. So the goal was to have a common
 20 platform for investment options, between the
 21 two organizations, for participants to choose
 22 from; so we selected those funds, best available
 23 funds, according to our criteria.
 24 Q. Well, would you --
 25 A. We did not screen those funds based on the

1 S&P 500 index fund that was screened according
 2 to the Bishop's guidelines.
 3 So it wasn't so much that we rejected
 4 investments; we proactively selected those
 5 investments because they did, in fact, meet the
 6 guidelines where possible.
 7 There are certain areas where it wasn't
 8 possible to meet the guidelines; so, for
 9 example, in the hedge-fund area, it's very
 10 difficult to do that.
 11 So what we tried to do in all cases was pick
 12 the best-available option that was consistent
 13 with the Bishop's guidelines, and we felt
 14 unencumbered or we felt the ability to do so
 15 because we believed it was a church plan.
 16 MR. SHEEHAN: I'm going to move to
 17 strike.
 18 Q. My question is, can you identify any specific
 19 investment that the Investment Committee
 20 rejected the assets of the defined benefit plan
 21 because they conflicted with the basic tenets of
 22 Roman Catholic doctrine?
 23 A. I explained to you we were proactive, and
 24 what we did is we tried to find investment
 25 managers or vehicles that excluded those.

1 Bishop's guidelines.
 2 Q. The funds of the Rhode Island endowment were
 3 invested in certain investment instruments,
 4 including mutual funds; correct?
 5 A. Correct.
 6 Q. Did the Investment Committee ever use an
 7 investment criteria that there should not be
 8 investment of those funds that conflicted with
 9 the basic tenets of Roman Catholic doctrine?
 10 A. Based on our advice from our advisors,
 11 applying a screen like that to those funds would
 12 be not applicable or not appropriate.
 13 Q. Now --
 14 A. So the answer to your question is we did not
 15 screen funds that only were consistent with the
 16 Bishop's guidelines.
 17 Q. I'd like to talk now about the defined benefit
 18 plan.
 19 Can you identify any specific investments
 20 that the Investment Committee rejected for the
 21 defined benefit plan because they conflicted
 22 with the basic tenets of Roman Catholic
 23 doctrine?
 24 A. Well, I believe, when you look at the
 25 investments that were held, we selected an SSGA

1 So, by being proactive, we didn't put
 2 ourselves in a position to have to reject a
 3 single investment. We picked managers that
 4 would be consistent with the guidelines to the
 5 extent possible.
 6 MR. SHEEHAN: All right. Move to
 7 strike.
 8 Q. Is it fair to say that you cannot identify any
 9 specific investment of the assets of the defined
 10 benefit plan that were rejected because they
 11 conflicted with the basic tenets of Roman
 12 Catholic doctrine?
 13 MR. WAGNER: Objection.
 14 A. It would not be fair -- it would not be fair
 15 to say that.
 16 Q. Okay. Please identify for me any specific
 17 investment that the Investment Committee
 18 rejected because it conflicted with the basic
 19 tenets of Roman Catholic doctrine.
 20 A. The S&P 500 index fund.
 21 Q. The Investment Committee for the defined benefit
 22 plan rejected the S&P 500 index fund; is that
 23 right?
 24 A. There was a Catholic-associated vehicle that
 25 excluded those investments.

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1 Q. So the answer is that is right: They rejected
2 the S&P 500 fund?
3 A. Right.
4 Q. So, if I look up the investments of the defined
5 benefit plan, I won't see an investment in the
6 S&P 500 index?
7 A. You'll see an investment in the S&P 500
8 screened fund.
9 Q. Okay. Now, in connection with the affiliation
10 between St. Joseph's and Roger Williams, the
11 entity CharterCARE Health Partners was created;
12 is that right?
13 THE WITNESS: I'm sorry. I sort of
14 missed the beginning of that. Could you repeat
15 it?
16 Q. CharterCARE Health Partners came into existence
17 in connection with the affiliation between
18 Roger Williams and St. Joseph's; --
19 A. Yes.
20 Q. -- right?
21 A. Yes.
22 Q. And you recall that there was a Preclosing Board
23 for CharterCARE Health Partners and then an
24 initial board; correct?
25 A. I don't recall.

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1 MR. INDEGLIA: Steve.
2 MR. SHEEHAN: Yep.
3 MR. INDEGLIA: I need three minutes.
4 MR. SHEEHAN: Okay. I really have
5 10 minutes, but that will actually make it
6 easier; so that's fine.
7 MR. INDEGLIA: Great. Thank you. Be
8 right back.
9 (Recess held at 1:43 p.m. and deposition
10 resumed at 2:01 p.m).
11 (Attorney Russo left the video
12 teleconference.)
13 (Attorney Pimentel entered the video
14 teleconference.)
15 MR. SHEEHAN: We earlier had been
16 talking about the plan that became effective in
17 2011, Bates numbers 321 through 396, and
18 specifically the provision that talks about
19 appointment of an administrator by action of the
20 board; and I'd like to mark that as Exhibit 17
21 so the record is clear. Is everyone okay with
22 that?
23 All right. Hearing no objection, I shall
24 proceed.
25

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1 EXHIBIT 17 PLAINTIFFS' FOR I.D.:
2 St. Joseph Health Services of Rhode Island
3 Retirement Plan effective 2011 Bates-numbered
4 321-396, 76 pages.
5 MR. INDEGLIA: I'm ready.
6 MR. SHEEHAN: Okay. Next exhibit, we
7 were talking about whether or not there was a
8 Preclosing Board and an Initial Board; and so
9 the next exhibit is going to be Exhibit 18.
10 It's the Affiliation Agreement, and it's Bates
11 numbers -- I've got to find it. I'll be right
12 back. Okay. The Affiliation Agreement is Bates
13 number 793 through 857.
14 EXHIBIT 18 PLAINTIFFS' FOR I.D.: Health
15 Care System Affiliation and Development
16 Agreement Among Roger Williams Hospital and
17 Roger Williams Medical Center, and St. Joseph
18 Health Services of Rhode Island and Roman
19 Catholic Bishop of Providence, Bates-numbered
20 793-857, 65 pages.
21 Q. When you've found that, I'd like you to turn to
22 page four of the document.
23 THE WITNESS: So that would be 781? No?
24 781, is that correct, Bates-stamped 781?
25 MR. SHEEHAN: The one that I have in

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1 front of me, it's the section that says,
2 "ARTICLE 2, FORMATION OF SYSTEM."
3 THE WITNESS: What page is that?
4 MR. SHEEHAN: Page number four of the
5 Affiliation Agreement.
6 MR. INDEGLIA: Let me see if I can help
7 you out. Page four; right? Go back to page
8 one.
9 MR. SHEEHAN: I think it's page 801 are
10 the Bates numbers.
11 THE WITNESS: Okay, 801. Okay. You
12 said, "ARTICLE 2, FORMATION OF SYSTEM"?
13 Q. Correct. Mr. Raucci, in Article 2.1, there is a
14 reference towards the end to a Preclosing Board
15 that would be in effect from the formation of
16 CharterCARE until the effective date. Do you
17 see that?
18 A. I see it. I do.
19 Q. Okay. And then the next section talks about,
20 "As of the Closing, the Preclosing Board will be
21 replaced by a fifteen member Board of Trustees."
22 Do you see that?
23 A. I do.
24 Q. And you were a member of that fifteen-member
25 Board of Trustees; correct?

1 A. I was one of the eight from the -- from the
2 St. Joe's side, correct.
3 Q. All right. And the minutes provide that the
4 Bishop will appoint eight, and the Board of
5 Trustees of Roger Williams will appoint seven;
6 correct?
7 A. Correct.
8 Q. I'm sorry. Did you say, "Yes"?
9 A. Yes. I'm sorry. Yep.
10 Q. Now, we had in Exhibit Two gone through the
11 bylaws of CharterCARE, and I'm going to ask you
12 if you see anything in those bylaws that state
13 that the Bishop's consent is required for the
14 appointment of any member of the Board.
15 MR. WAGNER: Objection.
16 A. I haven't read the bylaws; so I would say I
17 don't have the ability to answer that question.
18 Q. All right. Well, I'm going to tell you -- I'm
19 going to suggest to you that the system set up
20 by the bylaws is a nominating committee,
21 consisting of members of the Board, would choose
22 names; and those names would be voted on by the
23 Board of Trustees; and there is no reference to
24 the consent of the Bishop being required for the
25 Board appointment after the initial Board.

1 Board. I resigned for other reasons.
2 Q. Well, let me explore that a little bit.
3 When you were a member of the Board of
4 Trustees, did you feel that you had an
5 allegiance to the Bishop that was superior to
6 your allegiance to CharterCARE Health Partners?
7 A. I held allegiance to both.
8 MR. SHEEHAN: Okay. Can you answer the
9 question before you volunteer something else?
10 I'm going to move to strike.
11 Q. Did you feel you had a superior allegiance to
12 the Bishop?
13 MR. WAGNER: Objection.
14 A. No.
15 Q. Now, do you recall anything in the bylaws of
16 CharterCARE Health Partners that permitted you
17 to show any allegiance to the Bishop when there
18 was a conflict between the interests of the
19 Bishop and the interests of CharterCARE?
20 MR. WAGNER: Objection.
21 A. I'm not a student of the bylaws. I've never
22 been a student of the bylaws. I understand 'em
23 and read 'em, but I couldn't answer a specific
24 that said I was required to do this or that;
25 so...

1 MR. WAGNER: Objection.
2 Q. Well, let me ask you this, sir: Once you were
3 appointed a trustee of CharterCARE Health
4 Partners, you had a duty to act in good faith on
5 behalf of CharterCARE Health Partners and not
6 favor any other organization or interest over
7 CharterCARE Health Partners; is that correct?
8 MR. WAGNER: Objection.
9 A. So the -- so my decision-making or my
10 decisions were always what I thought best for
11 the organization and for the specifics that we
12 were trying to accomplish.
13 Q. And you were not permitted to act in a manner
14 that showed allegiance to the Bishop to the
15 detriment of CharterCARE Health Partners;
16 correct?
17 MR. WAGNER: Objection.
18 MR. SHEEHAN: I'm sorry. I don't know
19 if there was an answer.
20 A. Well, there is an answer. I was just
21 thinking.
22 I was never put in a position that I had to
23 make a decision that I thought would be
24 inconsistent with the Bishop or the Diocese. If
25 I felt that, I would have resigned from the

1 Q. Do you agree that new appointees to the Board
2 were required to be selected without regard to
3 any historical allegiance to the Bishop?
4 MR. WAGNER: Objection.
5 A. I believe that, because the nominating
6 committee was, in fact, filled or had members
7 that had, in fact, come from the Bishop, and
8 that there were still several priests that were
9 on the committee, that there would always be an
10 influence in taking names for the nominations.
11 It would not be inconsistent, Steve, that they
12 would be people that the Bishop would either
13 approve or authorize.
14 Q. All right. So you understood that it was
15 appropriate for nominations to be made taking
16 into account allegiance to the Bishop?
17 MR. WAGNER: Objection.
18 A. We tried to get the very best people and, if
19 they happened to be people that had allegiance
20 to the Bishop, that wouldn't disqualify 'em.
21 Q. That wasn't my question. I wasn't asking about
22 whether they would be disqualified or not.
23 Did you believe that nominations to the Board
24 of CharterCARE Health Partners, after the
25 Initial Board, could be made based in part on

1 allegiance to the Bishop?
2 A. The nominating committee would always choose
3 the very best people. So would it be solely for
4 the nomination that they would leave solely for
5 the Bishop, no. They have allegiance to --
6 MR. SHEEHAN: Could the reporter read
7 back the question, and could you just answer the
8 question.
9 MR. INDEGLIA: He's trying.
10 MR. SHEEHAN: No question about it. I
11 understand.
12 (Previous question referred to read by
13 reporter.)
14 A. In part, yes. Sorry to be difficult.
15 Q. If you turn to Exhibit Two, the bylaws, Bates
16 number 222, I'm going to focus on something
17 there. Let me know when you're there.
18 A. I'm there. The Nominating Committee?
19 Q. Okay. And the third sentence says, "Nominations
20 shall be made without regard to any historical
21 allegiance to SJHSRI, the Bishop or RWMC."
22 Have I read that correctly?
23 A. You have.
24 Q. Were you aware of that provision in the bylaws
25 before today?

1 MR. SHEEHAN: Okay. Just a minute.
2 Q. Going back to Exhibit 11, the Amended Bylaws for
3 St. Joseph's, page 247, if you'd let me know
4 when you find that page.
5 A. On page 247, 4.3, "Vacancies"?
6 Q. "Committees," right. The very last line of
7 paragraph 4.5, can you read that to yourself.
8 A. Okay.
9 Q. You understand that to be stating that the
10 Finance Committee of St. Joseph's, of which you
11 were a member, after the effective date of the
12 CharterCARE bylaws, would exist only in an
13 advisory capacity to the Finance, Audit and
14 Compliance Committee of CharterCARE Health
15 Partners; correct?
16 MR. WAGNER: Objection.
17 A. Again, I'm not a bylaws expert, but it
18 appears to be correct.
19 MR. SHEEHAN: Okay. I don't have
20 anything further. Are we done?
21 MR. INDEGLIA: I have no questions.
22 THE WITNESS: Is anybody else still on?
23 MR. SHEEHAN: All right. Let the record
24 reflect that no one had any further questions.
25 MR. GODOFSKY: So this is Angell

1 A. No. I wasn't -- no. I wasn't a member of
2 the nominating committee.
3 Q. The answer is, no, you weren't aware of it?
4 A. I was not aware of it.
5 Q. Now, when individuals were being considered for
6 nomination to the Board, do you know whether or
7 not the trustees of Roger Williams Hospital were
8 consulted for their input?
9 A. I don't know.
10 Q. Now, do you see a difference or understand a
11 difference between the Board soliciting the
12 Bishop's views on whether a particular candidate
13 should be appointed and the Board then making an
14 independent decision, compared to the Bishop's
15 consent being required for a candidate to be
16 appointed; do you just understand the nuance
17 there?
18 MR. WAGNER: Objection.
19 A. I understand there's a difference.
20 Q. Okay. And, in this particular case, was it the
21 former, that the Board solicited the Bishop's
22 views and then made an independent decision; or
23 was it that the Bishop's consent was required?
24 MR. WAGNER: Objection.
25 A. I don't know.

1 confirming we have no questions.
2 MR. INDEGLIA: Steve, before you hang
3 up, is my client supposed to get a copy of this
4 or anything like that? I wasn't paying
5 attention to the stipulations.
6 MR. WAGNER: Yeah, I'd like him to read
7 and sign.
8 MR. SHEEHAN: Well, that's a decision --
9 MR. INDEGLIA: Would you guys figure
10 that out and let me know. What was that, Steve?
11 MR. SHEEHAN: I would think Vinny would
12 make that decision about reading and signing,
13 but Dean is fine.
14 MR. INDEGLIA: Well, no, I just wanted
15 to know, you guys, you know, if you had other
16 stipulations or anything else, because the only
17 thing I ever did was review the discovery order
18 on the scope; so, you know, I just wanted to
19 make sure that, if there was a time limit, since
20 you told me that there was a discovery time
21 limit, Steve, that I complied with it. That's
22 all.
23 MR. SHEEHAN: Well, that is an issue,
24 actually. I have no problem with the witness
25 reading and signing, but this deposition is

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1 going to be referred to in a reply memorandum
 2 that's going to be filed by the end of this
 3 month, and if the transcript's not effected
 4 until he reads and signs, I can't do that; so we
 5 have to have a reasonable time period.
 6 Could I ask the reporter how long it
 7 would take to get the transcript ready?
 8 THE STENOGRAPHER: That's up to you
 9 guys. My usual turnaround is 10 business days,
 10 but I can do it faster, if necessary.
 11 MR. SHEEHAN: If you could do it in
 12 10 calendar days, can we agree that the witness
 13 will read and sign within five days of receipt
 14 of the transcript, and that, if he fails to do
 15 so, his right to read and sign will be waived so
 16 that we have clarity on using the transcript?
 17 MR. INDEGLIA: Hang on one second. I'll
 18 let you know.
 19 THE STENOGRAPHER: Counsel for Angell,
 20 would you like a copy of the transcript?
 21 MR. GODOFSKY: Yes, Angell would like a
 22 copy of the transcript.
 23 THE STENOGRAPHER: Do you have a
 24 particular format you prefer, and can I send
 25 that to you, Attorney Godofsky?

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1 as regular size; and the witness can comply with
 2 the request of the lady and gentlemen that are
 3 on the line to attend -- you know, as soon as
 4 you get it to us, he'll review it and sign it
 5 within five days thereafter, calendar days.
 6 MR. SHEEHAN: All right. And we have an
 7 agreement that if for some reason that he
 8 chooses not to read and sign it, that that right
 9 will be waived; is that fair?
 10 MR. INDEGLIA: Correct. That's correct.
 11 Yes, he will agree to that.
 12 MR. SHEEHAN: Could I ask the reporter
 13 to notify everyone when the copy is sent to
 14 Attorney Indeglia for the witness to read so we
 15 know the date?
 16 THE STENOGRAPHER: Can do.
 17 MR. SHEEHAN: All right. Thank you very
 18 much.
 19 MR. INDEGLIA: Thank you.
 20 (Whereupon, the deposition concluded at
 21 2:22 p.m.)
 22
 23
 24
 25

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1 MR. GODOFSKY: Yeah, you can send it to
 2 me.
 3 MR. WAGNER: Prospect would like a copy
 4 as well.
 5 THE STENOGRAPHER: Any particular format
 6 you prefer?
 7 MR. WAGNER: Everything you've got.
 8 THE STENOGRAPHER: Diocesan, would you
 9 like a copy of the transcript?
 10 MR. KESSIMIAN: Yes.
 11 THE STENOGRAPHER: Any particular format
 12 you prefer?
 13 MR. KESSIMIAN: We don't want a mini,
 14 but we'll take, you know, obviously, a full
 15 transcript and an electronic version is fine
 16 too.
 17 MR. GODOFSKY: So, for Angell, we would
 18 like the same thing as Prospect, basically.
 19 THE STENOGRAPHER: Everything? Sure.
 20 MR. GODOFSKY: Yes, including
 21 electronic, of course.
 22 MR. SHEEHAN: The same for the
 23 Plaintiff.
 24 MR. INDEGLIA: Yeah, the witness -- I
 25 suppose we should get it electronically, as well

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1
 2 C E R T I F I C A T E
 3
 4 I, ADAM M. DERHAM, do hereby certify
 5 that I am expressly approved as a person
 6 qualified and authorized to take depositions
 7 pursuant to the Rules of Civil Procedure of the
 8 Superior Court of Rhode Island, especially,
 9 but without restriction thereto, under
 10 Rule 28 of said Rules; that the witness was
 11 first sworn by me; that the transcript contains
 12 a true record of the proceedings to the best of
 13 my ability.
 14
 15 This proceeding was done remotely
 16 via web conference and may result in some
 17 inaccuracies and/or dropped words created by
 18 audio conflicts that may arise during any
 19 web-based event.
 20
 21 Reading and signing of the transcript
 22 within five days of receipt was requested by
 23 counsel for the witness.
 24
 25 IN WITNESS WHEREOF, I have hereunto set
 my hand this 17th day of August, 2020.

ADAM M. DERHAM, NOTARY PUBLIC/CSR
 (MY COMMISSION EXPIRES JULY 21, 2021)
 RI NOTARY ID 761206
 CASE: DEL SESTO V. PROSPECT
 CHARTERCARE, LLC, ET AL.
 DATE: AUGUST 5, 2020
 WITNESS: MARSHALL RAUCCI, JR.

	101:19,20;113:16,18, 21;114:1,18;118:12; 119:1;130:19	47:21;49:1;53:24; 59:17;60:11	amended (12) 25:12,15,17;82:4,10; 86:2,12;98:4;99:16; 115:7,19;139:2	136:15
#				approval (1) 101:5
#11 (1) 7:7	actions (3) 16:19;108:2;118:22	affiliation (19) 18:8,21;19:6;22:9, 15;23:7,14;31:15,18; 38:16;98:5;105:21; 106:13;129:9,17; 131:10,12,15;132:5	Among (1) 131:16	approve (8) 25:2,4;47:18,19; 48:16,18;125:5;136:13
#2020-09 (1) 7:7	Acts (2) 114:19;118:18		and/or (2) 7:9;111:4	approving (2) 48:5;73:21
\$	actual (1) 108:3	again (29) 27:15;29:10;35:11; 39:25;51:20;59:8;60:7; 68:20;71:17;84:2,2; 85:3;92:4;94:17;95:14, 14;96:4,23;97:19; 103:23,25;104:25; 110:18;112:12;113:10, 12;119:9;120:13; 139:17	Angell (8) 8:16;9:12;64:22,23; 139:25;141:19,21; 142:17	approximately (2) 52:19;53:10
\$20.2 (1) 32:22	actually (10) 53:2;92:25;101:11, 15,15;111:12;116:2; 117:18;130:5;140:24		answered (1) 112:18	April (1) 102:8
\$22.7 (1) 33:13	actuary (1) 64:22		answer's (2) 11:8;110:19	area (5) 22:1;71:4,5,6;127:9
\$40,699,773 (2) 39:22;40:1	add (1) 52:14		Anyways (1) 62:1	areas (1) 127:7
\$63,247,666 (1) 46:23	added (1) 46:22	against (3) 55:15,16;56:24	apart (4) 84:18;110:14; 111:23;112:25	around (2) 12:3,13
\$95 (1) 52:19	addition (3) 46:24;68:16;84:14	Agenda (5) 36:23;37:15,19,25, 25	apologize (2) 9:25;104:16	Article (5) 7:7;100:2;132:2,12, 13
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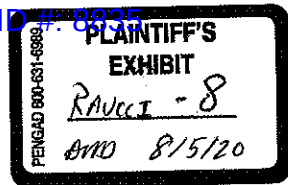
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Del Sesto vs
Prospect Chartercare, LLC, et al

Marshall Raucci, Jr.
August 5, 2020

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Exhibit 37



CharterCARE Health Partners
Investment Committee Meeting
Friday, February 14, 2014

A meeting of the CharterCARE Health Partners Investment Committee was held on Friday, February 14, 2014 at 8:05 a.m. at Our Lady of Fatima Hospital in the rear of the Cafeteria.

- Present: Mr. William Loehning
Reverend Kenneth Sicard
Mr. Charles Maynard
 - Staff: Mr. Michael E. Conklin, Jr.
Mrs. Addy Kane
Ms. Darlene Souza
 - Excused: Mr. Kenneth Belcher
Mrs. Kathleen M. Moore
 - Guests: Mr. Michael Ancell, Principal-Mercer (via telephone)
Ms. Karen Chandor, Principal-Mercer (via telephone)
Mr. Chris Cozzoni, Principal-Mercer (via telephone)
- Mr. Kendall Storch, Principal-Longfellow Advisors
Mrs. Brenda Ketner, Manager Compensation-CCHP

Mr. Loehning welcomed everyone to today's meeting and called the meeting to order.

The Mercer Team participated at the meeting via telephone.

November 15, 2013 Minutes

Mr. Loehning noted that the minutes from the prior meeting had not yet been approved. He requested a motion to approve the minutes from the November 15, 2013 meeting.

Motion: A motion to accept the November 15, 2013 minutes was made by Father Sicard and Mr. Maynard seconded the motion. The minutes were approved by the Committee as presented.

403(b) Annual Review

Mr. Storch attended today's meeting to present the annual review of the 403(b) Plan.

The following 2013 Plan Summary was reviewed:

- Accomplishments
 - ✓ Replaced Thornburg Value fund with MFS Research June 2013
 - ✓ Held 6 days of individual employee consultations which turned into a steady stream.

- Plan Return
 - ✓ Past 3 months ended 9/30/13, the aggregate return across all plans was up 5.53% vs. the custom benchmark of 4.66%. Past 12 months, the return was a positive 13.82% vs. 11.92% for the benchmark

- Fund Performance
 - ✓ As of 9/30/13, majority of funds passed Longfellow's screens
 - ✓ A few exceptions which have been placed on a watch list for the quarter.
 - * Thornburg International Value R5
 - * Prudential Jennison Small Company Z
 - * Van Eck Global Hard Assets A
 - * BlackRock Equity Dividend A
 - * MFS Research R2

Longfellow is comfortable with all of the funds except Thornburg International Value; they are recommending a change to American Funds EuroPacific Growth.

Mr. Storch then reviewed the Plan Statistics as of 9/30/13:

Total assets for each entity are listed below:

SJHSRI 403(b)	\$	\$25,669,536
RWMC 403(b)	\$	\$21,946,955
RWMA 401(a)	\$	\$15,631,175

Total EE's contributing:

SJHSRI	#	763	(Eligible = 1,640)
RWMC	#	607	(Eligible = 1,829)

Note: participation rate is higher at SJHSRI (46.52%) than RWMC (33.19%). A different match rate could account for the driver.

Average Deferral Rate Contribution EE's:

SJHSRI	%	6.64% of pay
RWMC	%	9.15% of pay

Average Deferral Rate Total EE's:

SJHSRI	%	2.32%
RWMC	%	3.04%

Goal is to get a higher participation of employees.

The scorecard of funds was reviewed. Highest possible score is 12. If a fund is showing a score of 8 or better then the fund is doing pretty well. However, if a fund is showing less than a score of 8, then the fund may be placed on the "watch" list. Thornburg's fund score at end of the 3rd 2013 was 6 of 12 and Van Eck Global Hard

Assets A performance score was similar to Thornburg's. Van Eck's investment is \$52K versus \$3.3M in Thornburg.

Mr. Storch provided some background information, specifically highlighting the following items:

- Longfellow has been tracking the Thornburg International Value fund over the past 4 quarters and has noted a drop off in performance.
- In particular the fund has been hurt by its emphasis on large to mega cap stocks which have not kept up pace with small/mid cap names. The fund has also maintained an above average stake in emerging market stocks which hurt it 2011 and 2013.
- Longfellow is considering the following 3 large cap, international candidates:
 - ✓ American Funds EuroPacific Growth R4
 - ✓ Fidelity Diversified International
 - ✓ Templeton Foreign Adv.

Total Assets for each are as follows at 11/30/13: (Thornburg's total assets are \$29 Billion; expense ratio = 0.99%)

American Funds EuroPacific Growth:	\$121 Billion	Expense Ratio = 0.85%
Fidelity Diversified Internat'l	\$26.4 Billion	Expense Ratio = 1.01%
Templeton Foreign Adv.	\$7 Billion	Expense Ratio = 0.96%

As noted above, American Funds EuroPacific Growth has the lowest expense ratio is lowest but the highest asset base.

Mr. Loehning asked the number of managers with American Funds EuroPacific Growth, and Mr. Storch advised that there are 10 portfolio managers and 50 analysts spread amongst each. They are independent managers.

Mr. Loehning stated that he is comfortable with the recommendation and would be concerned if it was only one manager overseeing that asset base.

Calendar Year Returns as of November 2013 ytd which has been pretty consistent:

Thornburg International Value R5	=	14.31%
Templeton Foreign Adv	=	25.63%
American Funds EuroPacific Gr R4	=	17.98%
Fidelity Diversified International	=	22.11%
Morningstar Foreign Large Blend	=	17.21%
MSCI EAFE Index	=	21.46%

Conclusions:

- Thornburg International has been the one fund that has struggled of late. So far in 2013, the fund does not look to have picked up much ground.
- Longfellow is recommending consolidating the Thornburg into the American Funds EuroPacific Growth as a way to improve performance as well as decrease cost.

Motion: A motion was made to consolidate the Thornburg International Value Fund into the American Funds EuroPacific Growth R4 Fund.

Mr. Storch informed the Committee that Longfellow has acquired the fourth largest insurance broker, Arthur J. Gallagher. For the time being, they will operate as a subsidiary of Longfellow.

Mrs. Souza stated that she was very familiar with Gallagher and was comfortable with the arrangement.

Mr. Loehning turned the meeting over to Mr. Cozzoni of Mercer.

Ms. Chandor began with the review of the Portfolio performance. She stated 2013 saw a strong year for returns. First month of 2014 has seen some struggles in performance. Emerging markets will be a challenge. Mr. Loehning inquired on the outlook for Japan and China. Ms. Chandor stated that Japan is still strong but some concerns exist with China.

Discussion ensued regarding Japan's environment, specifically impact of consumption tax, debt and growth.

Roger Williams Medical Center Endowment

Mr. Cozzoni reviewed the following:

The RWMC Endowment has a net long-term return need of 7.5%. Long-term expected return (20 yrs) is 7.5%; 10 Yr horizon expected return is 6.7%. The Board approved a one time 7% spending for the most recent year. The portfolio objectives for all four Endowments need to re-evaluated due to the joint venture.

Portfolio Liquidity:

At the November 15, 2013 meeting the Board approved to separate the four RW Endowment pools, combining the Board Designated and Collateral Endowments together, and the Permanently and Temporarily Restricted Endowments together, to account for unique spending and liquidity needs across the different pools.

Due to the Board Designated and Collateral Endowments upcoming liquidity needs, these Endowments were transitioned into a short-term fixed income model in December and January.

RWMC Endowment Asset Allocation:

Growth Assets at 12/31/13 = 51%; current target = 46%; recommended target = 52%.

Risk Reduction Assets at 12/31/13 = 44%; current target = 41%; recommended target = 38%

Inflation Protection Assets at 12/31/13 = 5%; current target = 13%; recommended target = 10%

Due to the smaller size of the combined endowments, the portfolio does not qualify to invest in private equity, illiquid real assets, or hedge funds. The private equity holdings will be subtracted from public stocks and illiquid real assets from liquid real assets until the current holdings wind down.

Mercer recommends investing in illiquid absolute return funds to fulfil the recommended hedge fund target.

RWMC Endowment Implementation Recommendations by Mercer:

- U.S. Large Cap Core
 - ✓ Endowment's current U.S. large cap core equity managers are Vanguard 500 Index and Stralem Equity.
 - ✓ Mercer recommends maintaining these managers
- U.S. Large Cap Growth
 - ✓ Endowment's current U.S. large cap quality is Vanguard Growth Index
 - ✓ Mercer recommends retaining this manager
- U.S. Large Cap Quality
 - ✓ Endowment's current U.S. large cap quality manager is Jensen Quality Growth
 - ✓ Mercer recommends using Jensen to fund the target allocation to U.S. Large cap quality
- U.S. Small Cap
 - ✓ Eliminate allocation to small cap funds
- International Equity
 - ✓ Mercer recommends terminating international large cap core fund American EuroPacific Growth, adding Dodge and Cox International Stock Fund.
- Fixed Income
 - ✓ Mercer recommends splitting the allocation between existing managers PIMCO and JP Morgan to fund the recommended U.S. fixed income target.
 - ✓ Mercer recommends retaining both Templeton Global Bond Fund and Stone Harbor Local market to fulfill the target allocations to global fixed income and emerging market debt, respectively.
- Real Assets
 - ✓ Current real asset managers include liquid funds Van Eck Global Hard Assets and EII Property World Invest, and illiquid funds Mercer Private Investment Partners II and III.
 - ✓ Mercer recommends terminating the positions in Van Eck and EII Property
 - ✓ Mercer recommends adding Principal Diversified Real Asset Fund to fulfill the target allocation to liquid real assets. While Van Eck provides exposure to natural resource stocks and EII Property provides access to REITS, Principal Diversified provides access to these asset classes plus TIPS, commodities, MLPs, infrastructure stocks and leveraged loans.
- Hedge Funds
 - ✓ Endowment's current hedge fund holdings are Pinehurst Institutional, Forester Diversified and liquid absolute return fund Standard Life Global Absolute Return (GARs).
 - ✓ Since the Endowment does not qualify to invest in hedge funds (endowment is less than \$25 million), Mercer recommends investing in liquid absolute return funds to fulfill the hedge fund/absolute return target by splitting the allocation between current manger Standard Life and new manager GMO Benchmark-Free Allocation Strategy.

As noted, Mercer is looking for more diversification.

Motion: A motion was made by Father Sicard and seconded by Mr. Maynard to approve the recommendations made by Mercer for the RWMC Temporarily and Permanently Restricted Endowment Funds.

Mrs. Souza stated that the SJHSRI Pension Plan will be frozen by the joint venture closing date. Mr. Cozzoni recommended waiting to look at the asset allocation of the pension. Mr. Conklin reported that \$14M will be infused at closing into the Pension.

Roger Williams Endowment – Performance Review

- At the end of the most recent quarter, the Endowment had a market value of \$26M. Returns over the trailing 1-, 3-, and 5-year periods were 13.4%, 7.6% and 9.8% respectively, annualized and net of fees. The Endowment beat its Policy Index over the 3-year period, which returned 7.2%, but lagged over the 1- and 5-year periods, which returned 14.7% and 10.9% respectively.
- Over the trailing 1-year, U.S. equity and real assets managers, and the allocation to emerging markets detracted from relative performance, while the Endowment's hedge funds and fixed income managers contributed.

Roger Williams Endowment – Manager Performance

- Stralem has lagged the S&P due to its defensive positioning
- LKCM Small Cap trailed the benchmark over the trailing year
- Europacific Growth lagged its benchmark over the past year
- Fixed income managers outperformed over the past year led by Templeton and Brandywine
- Brandywine was sold in December as part of the Endowment's reorganization.
- The hedge funds outperformed, led by Forester

St. Joseph Defined Benefit Pension Fund – Performance Review

At the end of the most recent quarter, the Pension Fund had a market value of \$93.3M. Returns over the trailing 1-, 3- and 5-year periods are 13.7%, 8.0% and 12.0% annualized and net of fees. The Pension Fund beat its Policy Index over the 1- and 3-year periods, which returned 13.3% and 6.9% respectively.

St. Joseph Health Services of RI Endowment Performance

At December 2013, the market value of the SJHSRI Endowment was \$1,350,583.

Mr. Cozzoni will recommend a guest manager attend the next meeting.

Mr. Conklin reported that a two year agreement was reached with the Union. Mr. Conklin also reported on the highlights of the first HCA meeting which went well. Public hearings will be starting soon.

Mr. Loehning asked if everyone was acceptable to the next CCHP Investment Committee meeting date of May 16, 2014. There were no objections.

Mr. Loehning thanked everyone for coming. With no further business, the meeting was adjourned at 9:30 a.m.

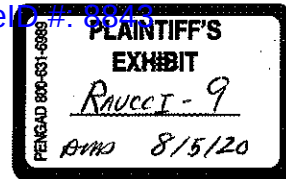
Respectively Submitted,



Addy Kane

Exhibit 38

CharterCARE Health Partners
Investment Committee Meeting
Friday, November 15, 2013



A meeting of the CharterCARE Health Partners Investment Committee was held on Friday, November 15, 2013 at 8:05 a.m. at Our Lady of Fatima Hospital in the rear of the Cafeteria.

Present: Mr. Marshall Raucci, Jr., Chairman
Mr. Kenneth Belcher
Reverend Kenneth Sicard
Mr. William Loehning
Mr. Charles Maynard

Staff: Mr. Michael E. Conklin, Jr.
Mrs. Addy Kane
Mrs. Kathleen Moore
Ms. Darlene Souza

Guests: Mr. Michael Ancell, Principal-Mercer
Ms. Karen Chandor, Principal-Mercer
Mr. Chris Cozzoni, Principal-Mercer

Mr. Raucci welcomed everyone to today's meeting.

August 20, 2013 Minutes

Mr. Raucci noted that the minutes from the August 20, 2013 meeting had not yet been approved and requested a motion to approve minutes.

Motion: A motion to accept the August 20, 2013 minutes were approved by the Committee as presented.

Mr. Raucci turned the meeting over to Mr. Ancell.

Mr. Ancell introduced Mr. Chris Cozzoni, Principal at Mercer. He noted that Mr. Cozzoni was previously the Assistant Treasurer at St. Louis University. Mr. Cozzoni knows how endowments work and is excited about being part of the team.

Ms. Chandor stated that the priority for today's meeting is to focus on strategic issues relating to liquidity and risk return in conjunction with the Joint Venture with Prospect Medical Holdings.

Roger Williams Medical Center Endowment

Mr. Cozzoni reviewed the following;

As of 9/30/13, Portfolio's current balance is \$25.1M, up 2.5% for the quarter. Returns over the trailing 1-, 3-, and 5-year periods were 11.2%, 8.0% and 6.2% respectively, annualized and net of fees. The Endowment beat its Policy Index over the 1-year period, which returned 11.1%, but lagged over the 5-year period, which returned 6.8%.

Since the December 1990 inception date, the Endowment has earned 7.6% annualized and net of fees, which lagged the Policy Index return of 8.4% over the same time period.

- LKCM Small Cap Equity Fund trailed the benchmark over the trailing 1-year. The fund typically does not invest in the higher yield areas of the benchmark but rather focuses their investments in competitively advantaged companies that have opportunities to reinvest their free cash flow back in their business at high rates of return. This strategy was unfavorable in the first and second quarter, but returned to favor in the third quarter, bringing the year-to-date performance to that of the benchmark.
- Europacific Growth lagged its benchmark over the past year. Their exposure to emerging market stocks hurt returns compared to the International Developed Stocks Index.
- Fixed Income Manager outperformed over the past year led by Templeton and Brandywine. Templeton was helped by their emerging market exposure, and Brandywine was helped by having no exposure to the Yen.
- The hedge fund managers also outperformed led by Forester.
- Van Eck lagged the S&P North American Natural Resource Index although the manager does not try to match this index. Van Eck has a much lower exposure to the large oil stocks compared to the index which hurt performance.

It is currently too early to assess the performance of the Endowment's private equity allocation since the vintage years commenced in 2011 and very significant commitments remain outstanding.

Portfolio Liquidity:

- Approximately 76% of the Endowment offers daily liquidity
- The Endowment has 23% that can be redeemed on a quarterly basis with 100 days notice
- Only 1% of the Endowment is illiquid

St. Joseph DB Pension Fund

As of 9/30/13, the Defined Benefit Plan had a market value of \$90.6 million. Returns over the trailing 1-, 3- and 5-year periods are 11.4%, 8.5% and 7.4% annualized and net of fees. The pension fund beat its Policy Index over the 1-year period, which returned 10.1%. Since the December 1988 inception date, the pension fund has earned 9.9%, annualized and net of fees. Ms. Chandor noted that Adage has performed well and is at 13% and stated that we need to monitor the percent allocation. She reminded the Committee about not being able to buy back in. The fund is closed.

Mr. Raucci stated that the only manager with concern is Eaton Vance. They have come back on the first year performance. Mercer will continue to monitor but the decision was made to remain with them for now and hold.

Hedge Fund Performance

Mr. Cozzoni reviewed the Hedge Fund performance and noted that updates relating to Standard Life were noted in the Executive Summary of the Mercer package. The Director of Multi-Asset Investing and Fixed Income for the Standard Life Global Absolute Return Strategy has resigned effective immediately. As a result of this news, Mercer has downgraded the strategy from A (P) to B+.

Mercer's Research Department is meeting with the managers closely and recommending that no changes be made yet. The downturn is the result of a director leaving the company.

Strategy Objective

Mr. Conklin reviewed the RW Endowment Investment Objectives:

- The RWMC Endowment has a return need of 7.5%.
- The objective is calculated using the approved 5% spending of a 3-year moving average market value. The Board approved a one-time 7% spending for the most recent year.
- The long-term expected return (20 years) for the Endowment's Policy Asset Allocation is 7.5%, which is equal to the minimum return need of 7.5%.
- The portfolio objectives for all four Endowments need to be re-evaluated due to the joint venture.

It was noted that if we are going to have spending needs, then we will need to take a deep dive into the needs going forward:

- Do we need to make Board Designated dollars more liquid?

Mr. Conklin stated that we are going to need all the dollars in the Board Designated Fund over the next two years.

Mr. Cozzoni - If we are using over two years need to lower risk and safeguard assets and ensure all illiquid is out of the Board Designated Fund and move over to the Permanent Restricted Fund.

Roger Williams Endowment Asset Allocation

An example of a change in asset allocation is noted on pages 16 & 17 of Mercer's Financial package:

Mercer recommended that both the Board Designated Fund and Collateral Endowment be moved to a short duration since the dollars will be needed over the next thirty (30) months. This action will reduce risks.

Motion: A motion to move the Board Designated Fund and Collateral Endowment to a short duration was made, seconded and approved.

Joint Venture

Mr. Belcher gave a status update as to where we are with the Joint Venture:

- Currently working under a Management Agreement with Prospect Medical Holdings; APA signed; Hospital Conversion Act with responses was filed with the State on November 18th;
- Deficiencies are expected, and we will have thirty (30) days to respond to the deficiencies;
- After the first of the year, public hearings will begin;
- Process will take six months from the application filing;
- Still working out some Union issues;
- Goal is early spring.

Mr. Raucci asked if we are comfortable with our asset allocation and stated we will reposition illiquid assets. He also noted that we need to resize them as necessary.

Mr. Raucci asked who are the low duration managers being used?

Mercer and Mr. Raucci discussed using PIMCO and Vanguard as a good selection. Mercer was authorized to move ahead.

Mr. Raucci raised the question as to whether there are any operational issues since we may fall below the C-3(1) 25 mm level. The Mercer Principals advised that they will look into this matter. Mr. Raucci also stated that we should not commit any additional dollars to private equity now that we have smaller, total investments. Mercer said that they will present an adjusted asset allocation for the Permanent Restricted Fund and the Temporarily Restricted Fund without private equity, private real assets, and hedge funds at the next meeting, if necessary.

St. Joseph DB Pension Fund Investment Objectives

The Actuarially Assumed Long-Term ROA is 7.8%. The Long-Term Expected Return (20 years) is 7.2% and 10 Year Horizon Expected Return is 6.4%.

St. Joseph DB Pension Fund Actual vs. Pro-Rata Policy Allocation

Ms. Chandor reviewed the Actual versus Pro-Rata Policy Allocation for St. Joseph DB Pension Fund and stated all assets are within the range of our policy.

Defined Benefit Risk Reduction Spectrum – Ms. Chandor reported that our funded status has been on the lower funding status spectrum. Our objective has been on growth. As plans move toward the right and hit the funded status, they reduce the risk by investing in fixed funds.

The question was raised how this would affect us if the Plan receives additional funding and moves toward a funded status. Mercer spoke to the actuary and reviewed the following:

- Estimated duration of plan liabilities: 12.32 years
- PBO at 10/1/12 using 3.69% discount rate: \$175,307,707
- The actuarial assumed rate of return is 7.8%

Discussion continued on the SJ DB Plan Allocation. Mercer reviewed the following which is depicted in a Chart on Page 25 of Mercer's Financial package.

- Plan's current target allocation.
- If the Plan receives a capital injection, which materially improves funded status, the Committee may wish to protect the Plan's funded status.
- Allocations that reduce growth assets and increase long duration bonds which correlate positively with the Plan liability.
- If the Plan is fully frozen as a condition of the capital injection, inflation protection assets become unnecessary.

If we move to 90% funded status, then what asset allocation needs to be considered? Ms. Chandor referred the Committee to the chart on Page 25 of their financial package.

The strategy is if you come close to a fully funded status then you move toward protecting your assets.

SJ DB Plan Risk Metrics

Ms. Chandor noted that we should take a look where we are today and discuss the impact of changing the asset allocations: She then reviewed the following:

- The expected long-term return for the Plan's current target allocation is 7.2%. Protecting the funded status results in lower expected returns. The reduction in 10 year returns is not as large.
- The current yield on long-term investment grade bonds is about 4.9%, which is favorable to our expected return for US stocks of 5.5%.
- Expected risk metrics are similar or better for the managed funded status portfolios because of the historically lower correlation between long-term high grade bonds and equities.
- Each year the Plan does not earn its 7.8% assumed rate of return, funded status will slip. Over the long run, some additional growth assets or additional contributions will be necessary to achieve full funding.

Mr. Raucci asked "where are we today".

- Soft freeze – the only thing accruing today is liabilities on existing employees. No new people added.
- PBO – represents 100% of funding

It was stated everything we do here will yield the highest investment return possible with an acceptable level of risk. Mercer is proposing a move toward safeguarding assets. Our Pension has been able to use returns only to pay liabilities. We have not been able to close the gap.

Mr. Raucci stated that unless we are able to substantially close the gap he would recommend staying the course. The discussion regarding the Plan continued:

- \$14M funds into the Plan and add it to the \$90M which equals \$104M.
- This action would bring the funding level to 90% or better

Mr. Belcher stated that Bishop Thomas Tobin has signed off on the Plan, and the proposal has been sent to the Vatican for approval. The freeze is needed.

Next Steps:

Mr. Raucci suggested that we begin looking at options for action in April for a working group with Mr. Loehning, Mr. Conklin and himself. Complete recommendations by end of January for action in the spring.

Mr. Raucci thanked everyone for coming. With no further business, the meeting was adjourned at 9:00 a.m.

Respectively Submitted,

Kathleen M. Moore

Exhibit 39

Jul 5 2011 10:59AM

PRESIDENTS OFFICE

No. 3276

PLAINTIFF'S EXHIBIT
RAUCCI - 5
BMS 8/5/20

**CharterCARE Health Partners
Investment Committee Meeting**

March 19, 2010

The meeting of the CharterCARE Health Partners Investment Committee was held on Friday, March 19, 2010 at 8:30 am in the Greene Lounge.

Attendees: Marshall Raucci, Chairman, Karen DellPonte, John Fogarty, Charles Maynard, Kevin Stiles, Kenneth Belcher

Guests: Chris Ferraro, Ackly Kane, Darlena Souza

Excused: Rev. Kenneth Sicard

Mr. Raucci called the meeting to order and welcomed the members of the Committee.

Mr. Raucci discussed the expectations of the Investment Committee. The focus of the Committee will be to establish an Investment Policy and investment strategies for CharterCARE Health Partners. The Committee will be responsible to review and update the Policy and strategies as needed.

Mr. Raucci advised the Committee that both institutions utilize investment Consultants in managing their investments. SJHSRI's investment consultant is Cambridge Associates and RWMC's investment consultant is UBS. Mr. Raucci noted that for the purposes of the affiliation, it makes sense to move to a single investment consultant. The investment consultant needs to be proactive in their approach and in communication with the organization on a regular basis.

Mrs. DellPonte and Mr. Ferraro commented on the services currently being provided by Cambridge. They do not feel they are as proactive as they would like them to be.

Mr. Belcher and Mrs. Kane commented on the services RWMC currently receives from UBS. Overall, they are very pleased with their service. UBS is proactive in presenting opportunities to the RWMC's investment Committee. They are also very thorough from an analytical perspective when presenting recommendations.

Mrs. Kane provided an overview of both the Investments and Retirement Plan currently held by Roger Williams Medical Center.

INVESTMENT PORTFOLIO:

- As of 12/31/09, there is \$20.2M in investments being managed by UBS; \$3.5M unrestricted funds, \$12.8M temporarily restricted, and \$4.1M permanently restricted.
- The \$12.8M in temporarily restricted are the funds related to the UPMIFA change in law in 2009. This amount reflects the cumulative value of maintaining the purchasing power of the permanently restricted donations since 1971. The Board may appropriate up to 7% of these funds annually.
- There is another \$2.5M with Citizens Investment group, \$1.4M in unrestricted funds, \$1.0M in temporarily restricted donations (i.e., special purpose) and \$148K permanently restricted (endowment) for the Chair of Surgical Oncology. We will be looking to move most of the unrestricted funds over to the portfolio managed by UBS.

5. 2011 11:00AM PRESIDENTS OFFICE

09.0075 P. 3

2

RETIREMENT PLAN:

- Defined Contribution Plan (Managed by Diversified)
 - 403B (Employee Portion)
 - As of 12/31/2009 balance was \$11,776,636
 - 403A (Employer Portion)
 - As of 12/31/2009, balance was \$11,164,909

Mr. Belcher noted that RWMC spent a significant amount of time educating staff over the last couple of years on the importance of retirement planning. It was well received by employees. Mr. Belcher noted that RWMC is allowed up to 18 months to fund the 403A plan. Although the organization would like to fund the plan sooner, it has been limited due to cash constraints. It is approximately \$1.0M annually.

Mr. Ferraro provided a description of the investments held by St. Joseph's Health Services of Rhode Island. Mr. Ferraro identified the various funds and custodial institutions: Townsend Fund at Bank of America, RHBEIC 903SRIF at Bank New York Mellon, BlackRock-SJH Energy at BlackRock, Self Insured Retention Trust at Citicore Investments, Self-Insured Workers Comp Trust at Bank of America, SJHS Endowment Fund at UBS Financial Services, SJHS Development Fund (Scholarship) at UBS, SJHS Development Fund (Capital Campaign) and SJHS Foundation at RBS Wealth Management. Mr. Ferraro noted that SJHSRI now has both a Defined Benefit Plan and Defined Contribution Plan. The Defined Benefit Plan was frozen last year for all FNIIP bargaining unit employees hired prior to October 1, 2007 and UNAP bargaining unit employees hired prior to October 1, 2008. SJHSRI had instituted a "soft freeze" to the Defined Benefit Pension Plan for all existing non-union employees as well as FNIIP bargaining unit new hires as of October 1, 2007, and UNAP bargaining unit new hires as of October 1, 2008. Currently, all new hires and non-union employees are now participating in the Defined Contribution Plan.

Mr. Raucci made the following recommendations with respect to the Retirement Plans:

- Merge fund line-ups
- Common investment platform for all employees
- Streamline oversight

Both organizations currently utilize Diversified Investments. RWMC utilizes Kraemator as their Broker. Kraemator conducts educational seminars on a regular basis. SJHSRI utilizes Cammack LaHutte Consulting as their broker.

Mr. Raucci referenced the RFP enclosed in the package distributed to the Committee. He specifically noted that we are asking the firms to submit their proposal and fees with and without the Defined Contribution Retirement Plans included. One item of concern noted was the determination of when it would be the right time to consolidate the education vendor (broker). The RFP does not include the education component.

The Committee discussed the concern around the Defined Benefit Plan at SJHSRI. Mr. Ferraro noted that the Plan continues to be under funded. The market recovery has improved the unfunded position. Mr. Raucci noted that the unfunded liability has had a significant impact on the SJHSRI Balance Sheet. Because the Plan is a Church Plan, it is not held to ERISA rules and is not required to be funded.

5. 2011 11:00AM PRESIDENTS OFFICE

No. 3876 P. 4

3

The Defined Benefit Plan was frozen last year for all employees not covered by the collective bargaining agreement. The freeze has resulted in a significant reduction in the liability. There is a Pension Board at SJHSPD whose purpose is to provide administrative oversight of the Defined Benefit Plan. Their responsibilities include: Fiduciary Administration, Plan Documents and Participation. The Pension Committee meets two times a year to maintain compliance with Church Plan.

Mr. Raucci referred the Committee to the section of the package labeled "Review of Asset Allocation Modeling options from Cambridge Associates". Mr. Raucci reviewed the various asset allocation options provided by Cambridge Associates with the Committee. The purpose of the recommendation is to add some alternatives to the investment structure that will preserve returns with less volatility. Mr. Raucci recommended that they proceed with the Malt 10% Asset Allocation Model option. The Committee members approved to proceed with new asset allocation. Although there may be some perception of risk, it will be mitigated by utilizing multiple funds.

Mr. Raucci referenced the draft version of the "Request For Proposal" (RFP) included in the package. He asked the Committee members to review and submit comments and changes to Mrs. Kane by end of day Wednesday, March 24th. Mr. Raucci noted that he provided the list of potential firms included in the package. If there are any other firms that others would like to include, they would be added. It was recommended that Mrs. Darlene Souza review the list of firms with Angel Pension and request their advice. Mrs. Souza will also share the list with Otis Brown.

Mr. Ferraro noted that the Cambridge Associates contract expires June 30, 2010.

Mrs. Kane will distribute RFP's to participating firms by end of month. The firms will also receive a summary of funds as presented at today's meeting.

Selection Committee will include Mr. Raucci, Mr. Beicher, Mr. Fogarty, Mrs. Kane and Mr. Ferraro. The Selection Committee will review all RFP responses, develop a scoring mechanism, prioritize firms and select four firms to present to the Committee. An invitation for the presentations will be distributed to all members of the Investment Committee if they would like to participate.

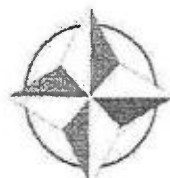
With no additional business, the meeting was adjourned at 10:00 am.

Respectfully submitted by


Addy Kane, VP, CFO of RWMC

Exhibit 40

PLAINTIFF DEPO000410



Charter CARE
HEALTH PARTNERS

403(b) Investment Review & Recommendations

Investment Committee Meeting
August 26, 2011

Charting The Way to a Healthier Rhode Island →

ROGER WILLIAMS MEDICAL CENTER | ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND

PLAINTIFFDEP0000411



Executive Summary

- Background
 - Roger Williams Medical Center (including Elmhurst Extended Care) and St. Joseph Health Services are currently administering separate retirement programs for each respective organization.
 - As a result of the affiliation, an evaluation of the retirement programs was conducted inclusive of a comprehensive review of investment funds resulting in a formal recommendation of a single investment array.

- Guiding Principals
 - Identify “*best-in-class*” options through Diversified’s platform of funds.
 - Provide diversification across asset classes.
 - Be fiscally responsible and transparent with plan costs.
 - Maintain employee “*friendliness*,” minimize employee disruption.

PLAINTIFF DEPO000412



Executive Summary

- Project Outline

- To combine both plans – a comprehensive review of investment options in both programs was completed looking at both quantitative and qualitative factors.
- In reviewing both plans – determined that individually, each plan was sound. Desired outcome was to draw best qualities of both plans.
- Provided opportunity to assess funds within existing plans and to look at other fund options on Diversified's investment platform.
- Emphasis on limiting disruption to participants. If a strong investment choice was available, an attempt to maintain the fund was exercised.

PLAINTIFF DEPO000413



Executive Summary

- Conclusions

- Proposed fund line-up expands number of funds from 15 for RWMC and 16 for SJH to 19 for both organizations. Target-Date funds considered 1 option.
- New line-up maintains 10 of the existing funds representing 49% of the total assets in both plans (Total = \$40,699,773, RWMC & EEC = \$28,491,942, SJH = \$12,207,831).
- Included new asset classes – emerging markets, natural resources, real estate, and intermediate bond for RWMC.
- Average expense for proposed line-up is 5 basis-points less expensive than the RWMC plan and 6 basis-points less than the SJH plan with greater diversification.
- Additional index funds added to provide low-cost alternative.
- All style boxes are represented in the fund mix (stocks, bonds, mutual funds, real estate, large/mid/small cap, growth, value, etc.)
- In summary, the above changes have the following impact...improves diversification and quality of fund offerings and provides out-of-pocket cost savings to Hospital of approximately \$85k with investment cost savings to participants of \$110k.

PLAINTIFFDEP0000414



Change Summary

Blue = SJHSRI Plan Investment Green = RWMC & EEC Plan Investment
Red = New To Both Plans

SJHSRI					RWMC & EEC				
Fund Name	Assets	EE's	Morningstar Category	Ticker	Transitions To	Fund Name	Assets	EE's	Morningstar Category Ticker
Guaranteed Pooled Fund	\$2,078,788	269	Stable Value	N/A	→	Guaranteed Pooled Fund	\$ 5,287,224	1165	Stable Value N/A
Loomis Sayles Investment Grade Bond A	\$ 910,204	217	Intermediate Term Bond	LIGRX	→	No comparable option			Intermediate Bond N/A
No comparable option			Multisector Bond	N/A	→	Loomis Sayles Strategic Income A	\$ 2,443,282	513	Multisector Bond NEFX
Transamerica Partners High Yield Bond	\$ 158,401	102	High Yield Bond	DVHYX	→	Loomis Sayles Strategic Income A	\$ 888,403	425	High Yield Bond DVHYX
American Funds Income Fund of America R3	\$ 58,497	18	Moderate Allocation	RIDCX	→	T. Rowe Price Retirement Target 2015			Moderate Allocation N/A
BlackRock Equity Dividend A	\$ 602,852	180	Large Value	MDDVX	→	BlackRock Equity Dividend A	\$ 915,829	445	Large Value JIAAX
Transamerica Partners Stock Index	\$ 224,030	113	Large Blend	DSKIX	→	Fidelity Spartan S&P 500 Index Inv.	\$ 276,139	73	Large Blend JIAAX
Thornburg Value R3	\$ 138,726	91	Large Blend	TVRFX	→	Thornburg Value R3	\$ 2,055,730	539	Large Blend CGEAX
American Funds Growth Fund of America R3	\$ 718,110	199	Large Growth	RGACX	→	American Century Growth Inv.	\$ 1,023,188	481	Large Growth NMITAX
Transamerica Partners Mid Value	\$ 172,926	138	Mid Value	DVMVX	→	Ridgeworth Mid Cap Value I	\$ 742,402	427	Mid Value DVMVX
No comparable option			Mid Blend	N/A	→	Vanguard Extended Market Index	\$ 1,431,476	410	Mid Blend FLSAX
Thornburg Core Growth R5	\$ 180,891	110	Mid Growth	THGRX	→	Columbia Acorn Z	\$ 602,846	416	Mid Growth THGRX
Invesco Van Kampen Small Cap Value A	\$ 178,398	116	Small Value	MCVAX	→	Ridgeworth Small Cap Value I			Small Value N/A
No comparable option			Small Blend	N/A	→	Ridgeworth Small Cap Value I	\$ 682,447	420	Small Blend RSPFX
Prudential Jennison Small Company Z	\$ 298,809	163	Small Growth	PSCZX	→	Prudential Jennison Small Company Z	\$ 656,872	417	Small Growth PSCZX
American Funds Capital World Growth & Income R3	\$ 218,813	112	World Stock	RWVAX	→	Thornburg International Value R5			World Stock N/A
Thornburg International Value R5	\$ 568,581	208	Foreign Large Blend	TIVRX	→	Thornburg International Value R5			Foreign Large Blend N/A
No comparable option			Foreign Large Growth	N/A	→	Thornburg International Value R5	\$ 929,202	462	Foreign Large Value AIVXX
No comparable option			Foreign Large Value	N/A	→	Thornburg International Value R5	\$ 1,130,078	497	Foreign Large Growth AWPXX
Nuveen Real Estate Sect I	\$ 183,882	74	Specialty - Real Estate	FARXX	→	Cohen & Steers Realty Shares			Specialty - Real Estate N/A
T. Rowe Price Retirement Target Date Funds	\$6,171,351	856	Target Date		→	T. Rowe Price Retirement Target Date Funds	\$11,717,470	1238	Target Date
Additional Options:									
Intermediate-Term Bond					Vanguard Total Bond Market Index				
Foreign Large Blend					Vanguard Total International Stock Index				
Developing Markets					Oppenheimer Developing Markets A				
Commodities					Van Eck Global Hard Assets A				

ROGER WILLIAMS MEDICAL CENTER | ST. JOSEPH HEALTH SERVICES OF RHODE ISLAND

PLAINTIFF DEPO000415



Executive Summary...Next Steps

- Review materials presented, provide feedback and approve recommendations.
- Upon approval...
 - Set implementation date for April 2, 2012.
 - Prepare employee communication plan and schedule group meetings for February 2012.
 - Schedule investment transaction black-out for February 2012.

Exhibit 41

CharterCARE Health Partners
Investment Committee Meeting
Friday, November 19, 2010

A meeting of the CharterCARE Health Partners Investment Committee was held on Friday, November 19, 2010 at 8:30 a.m. in the Greene Lounge at Roger Williams Medical Center.

Present	Mr. Marshall Raucci, Jr., Chairman Mr. Kenneth H. Belcher Mr. John M. Fogarty Mr. Charles Maynard Reverend Kenneth Sicard Mr. Kevin P. Stiles
Excused	Mrs. Karen DeIPonte Mr. William Loehning
Staff	Mr. Michael E. Conklin, Jr. Mr. Christopher Ferraro Mrs. Addy Kane Mrs. Darlene Souza
Guests	Mr. Richard Marra, Principal Consultant – Hammond Associates Mr. Steven Jones, Senior Consultant – Hammond Associates

Motion: A motion was duly made, seconded and passed to accept the Minutes of the July 16, 2010 meeting as presented.

Mr. Raucci welcomed all the Committee Members and guests to today's meeting. Mr. Raucci noted that Mr. Richard Marra and Mr. Steven Jones from Hammond & Associates are joining the meeting today to review several agenda items including:

RWMC Investment Portfolio

- RWMC Endowment Investment Portfolio Performance for the 3rd Qtr ended September 30, 2010;
- Return objectives of the Investment Portfolio and assess Risk Tolerance;
- Review Asset Allocation targets

SJHSRI Defined Benefit Plan Portfolio

Asset Allocation Reviews & Recommendations

RWMC Investment Portfolio Performance Summary – 3rd Qtr 2010:

As of September 30, 2010, the Investment Portfolio balance was \$22.8M, increasing \$3.0M this past quarter. The portfolio reported returns of 8.39% for the quarter versus the benchmark of 9.36%. Although a strong quarter, it was unfavorable to the target by 97 basis points. Year-to-date 2010, the portfolio is up 4.25% but below target by 134 basis points. With respect to the asset allocation of the portfolio, the equity allocation is currently under weighted versus the targeted asset allocation.

Fixed income funds valued at \$6.4M as of 9/30/2010 generated returns of 3.42% for the quarter in comparison to its benchmark of 3.61%. International equity funds valued at \$4.3M generated returns of 16.01% for the quarter in comparison to its benchmark target of 16.48%. Equity funds valued at \$8.9M generated returns of 11.4% for the quarter in comparison to its benchmark target of 11.48%. Alternative investment funds valued at \$1.6M generated returns of 2.84% for the quarter in comparison to its benchmark target of 0.78%. As of September 30, 2010 there was approximately \$1.5M in cash which has since been invested.

It was also noted that eleven of the fourteen investment managers are outperforming the benchmark target.

Mr. Raucci questioned whether the spending policy which calls for a distribution of funds between \$800K and \$1M was appropriate. It was noted that this distribution has been at this annual level for years.

SJHSRI Defined Benefit Plan Investment Performance Summary – 3rd Qtr 2010

- Portfolio is up 10% for the quarter versus the benchmark target of 8.7%;
- As of September 30, 2010, the Defined benefit Plan is valued at \$88.9M;
- The portfolio is comprised of 70% equity and 30% bonds;
- The asset allocation of the portfolio has been realigned as agreed to in prior meeting. Monies have been allocated to Hedge Funds from Equities and Bonds;

Investment Manager Performance:

The Managers that are under performing to their benchmark target on a current year-to-date basis are Eaton Vance, Brandes International, and Citizens TIPS. Those outperforming to their benchmark target include Wellington Opportunities Growth, Adage Capital Management, MFS International, Columbia Management Fixed income and Brandywine.

SJHSRI Investment Portfolio - - 3rd Qtr 2010:

SJHSRI Endowment is currently invested in money market accounts. The Endowment as of September 30, 2010 is valued at \$1.2M.

SJHSRI Development Fund is currently invested in money market accounts. The Endowment as of September 30, 2010 is valued at \$134K.

With no additional information or questions related to the Investment Portfolios, Mr. Marra and Mr. Jones began their discussion around Capital Market Outlooks and Asset Allocations. They reviewed the implementation timelines for the SJSHRI Defined Benefit Plan and the RWMC Endowment Investments. The process and timeline incorporates the review of the Investment Policies, the review and assessment of Investment Managers, and the development of Monthly Performance Reporting. The expectation would be that reports would be issued by the 20th business day after each month end.

Mr. Raucci suggested the following items be addressed:

- Custodial relationships and work towards having a single custodian - lowest cost provider for custodial responsibility.
- Recommend that Hammond work with Management to screen and make recommendation of single custodian. Management should issue an RFP to begin process. Hammond should assist in the development of the RFP.
- Assess having one custodian for the Endowments and one for the Pension Plan at SJHSRI.

Mr. Raucci indicated that the custodian fees along with their services need to be reviewed and assessed.

Mr. Marra and Mr. Jones discussed the findings of their review of the Asset Allocation for Roger Williams Medical Center.

RWMC Endowment is positioned to earn a compounded return of 7.6% long-term (20+ years) and earn a 6.2% annual return over the next 10 years. It was noted that the current asset mix is likely to provide the level of returns it needs to support its 5% spending rate and pay investment fees over the long term but the concern is that it may fall short over the 10-year horizon. It was also noted that there are opportunities to increase the expected return and reduce portfolio risk at RWMC. Currently, the Investment Portfolio includes \$5M in board designated funds (Unrestricted) and \$16M in Endowment (Donor Restricted).

Question arose as far as to whether the investment strategy used should be different for the two funds. The Committee agreed that the Board Designated and Endowment funds should be handled the same and treated as one long-term pool. Mr. Stiles asked if there are any long-term plans to increase the Endowment; i.e., move from special events to campaigns. Mr. Belcher responded by stating that a fund raising campaign is at least two years out.

Mr. Marra and Mr. Jones noted that an Investment Policy should address and incorporate time horizon, portfolio return objectives, policy asset allocation range, rebalancing policy, portfolio risk, constraints and manager performance review criteria.

Defined Benefit Plan:

Based on Hammond's expectations, the defined benefit plan fund at SJHSRI is positioned to earn a compound annual rate of 7.7% over the long-term (20+ years). Over the intermediate term (next 10 years), the plan's current asset allocation is expected to earn a 6.5% annual rate. The current asset mix is not likely to provide the level of returns needed to meet the 8.25% actuarial return on asset assumption. Hammond believes opportunities exist to increase the expected return and/or reduce the portfolio risk.

There are currently 425 active participants in Plan; 75% hard freeze and no longer accrue benefits; 25% Union soft freeze – 10/1/07 and 10/1/08 and no new hires are added to plan; participants continue to accrue benefits based on length of service and earnings.

Hammond Associates requested that a copy of the most current actuarial report and Church Plan be forwarded to them.

Time horizon of Defined Benefit Plan is long term.

- Non-portable Plan
- 10 to 12 year duration
- Cash Flows of Plan

Mr. Raucci noted that the Defined Benefit Plan at SJHSRI is significantly under funded.

Hammond provided the Committee with a summary of the survey results related to Risk associated with Investing. Some of the key items coming out of the survey included:

- Meeting return goal over long-term is more important than short-term volatility.
- Highest rated concern was Capital preservation, next highest was low volatility, followed closely by Growth. Inflation protection and portfolio liquidity ranked near bottom.
- More important for Fund's return to meet its return goal and exceed a benchmark index than it is to beat a universe of similar institutions.
- Active management is favored over passive.
- Familiarity with alternative investment strategies like private equity, hedge funds and oil and gas partnerships, is average for most members.
- Averaging out the asset allocation responses indicates that up to 66% should be in equities; up to 33% should be fixed income, up to 25% in international assets and up to 20% in alternatives.
- Tilt more towards growth side and take on additional risks.

Mr. Raucci discussed whether there was an appetite to have Private Equity and R/E Assets in the portfolios. Mr. Raucci asked the Committee whether liquid assets should be considered in the mix for the portfolios.

Due to the funding levels issues in the defined benefit plan at SJHSRI, it would make sense not to invest in these low liquidity assets. We need to wait until the plan is at a more reasonable funding level. The indication is the portfolio should not have more than 10% of low liquidity assets.

The Committee discussed the RWMC spending policy and the impact of UPMIFA to RWMC. It was noted that the impact of UPMIFA to RWMC was a reclassification of \$12M from permanently restricted to temporarily restricted assets. The current policy states that the spending rate can not exceed 5% of the average portfolio balance of the last 12 quarters. UPMIFA allows for up to a 7% spend rate which is at the discretion of

the Board. UPMIFA only applies to \$16M of the portfolio. It does not apply to the balance in the Board Designated Fund (approx \$5M).

Mr. Raucci stated the likelihood of spending the money has increased if this change is made. Finance team could come with suggestions for the Investment Policy.

Mr. Marra and Mr. Jones reviewed key observations regarding Pension Plans:

- Plan sponsor emphasis is shifting from asset-only mindset to asset/liability approach of monitoring funded status.
- Principal sources of risk to funded status include concentrated equity risk in the asset portfolio and interest rate risk embedded in the liability.
- Broadly diversified portfolios can help investors overcome concentrated equity risk in the asset portfolio.
- Implementation in the current environment is a challenging timing decision.

They identified three types of Asset Classes:

- Growth Assets
- Risk Reduction Assets
- Inflation Protection Assets

Growth Assets – Drives long-term capital appreciation; intended to appreciate with long-term global economic output and includes domestic and foreign equity securities as well as private equity.

Risk Reduction Assets – Dampens portfolio volatility; intended to cushion against down market environments and includes cash, fixed income, hedge funds and other diversified, low volatility strategies.

Inflation Protection Assets – Protects against unanticipated inflation; intended to appreciate during periods of unexpected rising inflation; attractive for institutions with inflationary liabilities and includes real asset strategies such as real estate, commodities or energy and inflation-protected bonds.

The Committee discussed Hammond's ideas for Asset Allocation

- Portfolio level considerations
 - Balancing short term risk with long return needs
 - Taking advantage of high market volatility through frequent rebalancing
- Global equities
 - International developed equities are more attractively priced
- Equity style tilts
 - Overweight large-cap and high quality growth stocks and under-weight small/mid-cap stocks
 - Consider quality/growth tilt in internationals through active managers
- Private equity
 - 15% recommended target
 - Position portfolios to continue benefiting from near term distressed opportunities while shifting towards growth and buyout strategies.
- Hedge funds
 - 15% to 25% recommended target
 - Supply of hedge fund opportunities remains robust
- Fixed income/credit
 - The drop in Treasury yield made investment-grade bonds more attractive during the quarter
 - Global bonds remain attractive
 - Local currency EM debt is an attractive strategy to capture growth in developing countries.
- Real assets
 - 10 to 20% target
 - Position portfolios to opportunistically capitalize on distressed opportunities in commercial real estate
 - Uninvested into liquid real assets like natural resource stocks.
 - Eliminate allocation to REITS

Endowment Asset Allocation:

Committee reviewed Endowment Asset Allocation options on page 58 and 59 of the Hammond report. In summary, Hammond has presented the opportunity to increase the expected return while reducing the expected risk.

Mr. Marra stated that the Hospital can use a transitory policy as it moves toward the proposal and then take annual steps to move to a new model.

Motion: A motion was duly made, seconded and passed by the CCHP Investment Committee to approve and accept Proposal III as a ProRata Policy (Interim) as we move toward Column G (Proposal IV Illiquids 8.25% Return) as a long term goal.

Pension Asset Allocation:

Committee reviewed Pension Asset Allocation options on page 60 and 61 of the Hammond report. In summary, Hammond has presented the opportunity to increase the expected return while reducing the expected risk.

Mr. Raucci stated that due to variability he would not recommend putting all liquids into Plan for two years until cash flow improves.

Motion: A motion was duly made, seconded and passed by the CCHP Investment Committee to approve Column D (Proposal II All Liquid II = 8% Return).

Committee discussed next steps:

Teleconference will be scheduled for December 17th to discuss Fund Managers

- Have Hammond gather information on incumbents
 - ✓ Who should we maintain
 - ✓ Who are the Best in Class Managers and move to them
 - ✓ Evaluate line ups and select new managers

Next meeting is scheduled for February 18, 2011 meeting:

- Provide status update on fund managers and custodial services.

The Committee discussed the employee education of the 403b Retirement Plan. Mrs. Souza noted that they have looked at both Longfellow Benefits and Cammack LaRhette Consulting as potential vendor to provide the education to employees at all facilities.

After discussing the qualifications of both firms, the recommendation was made to move forward with Longfellow Benefits with the assumption that no issues arise when the reference checks are completed.

Mr. Raucci noted fee difference between the two is \$10K (Longfellow Benefits (\$50K) and Cammack LaRhette Consulting (\$60K)). Mr. Raucci also noted that there is full transparency with direct and indirect fees with Longfellow Benefits and not Cammack LaRhette. Neither firm has had litigation brought against them. Longfellow Benefits uses National Return Plans as an evaluation of funds.

Motion: A motion was duly made, seconded and passed by the CCHP Investment Committee to approve Longfellow Benefits as the firm to provide the 403B employee education pending outcome of reference checks.

There being no further business to come before the Committee the meeting adjourned at 10:13 am.

Respectfully submitted,

Addy Kane

Exhibit 42

UNITED STATES DISTRICT COURT
DISTRICT OF RHODE ISLAND

STEPHEN DEL SESTO, AS RECEIVER
AND ADMINISTRATOR OF THE ST.
JOSEPH HEALTH SERVICES OF
RHODE ISLAND RETIREMENT
PLAN, et al.,

Plaintiffs,

v.

PROSPECT CHARTERCARE, LLC, et
al.

Defendants.

Case No.: 1:18-cv-00328-WES-LDA

DEFENDANTS PROSPECT MEDICAL HOLDINGS, INC., PROSPECT EAST HOLDINGS, INC., PROSPECT CHARTERCARE, LLC, PROSPECT CHARTERCARE SJHSRI, LLC, AND PROSPECT CHARTERCARE RWMC, LLC'S SECOND SUPPLEMENTAL RESPONSES TO PLAINTIFFS' FIRST REQUEST FOR ADMISSION IN CONNECTION WITH THE PRINCIPAL PURPOSE ORGANIZATION ISSUE

Pursuant to Federal Rule of Civil Procedure 36, Local Rule 36, and the Proposed Order Concerning Limited Discovery and Related Summary Judgment Motions (ECF No. 170), Defendants Prospect Medical Holdings, Inc., Prospect East Holdings, Inc., Prospect CharterCARE, LLC, Prospect CharterCARE SJHSRI, LLC, and Prospect CharterCARE RWMC, LLC (together, "Prospect Entities"), by and through their attorneys, submit the following second supplemental responses to Plaintiffs' First Request for Admissions in Connection with the Principal Purpose Organization Issue and Plaintiffs' Motion for Summary Judgment:

Responses to Requests for Admission

REQUEST NO. 48:

SJHSRI did not designate an Administrator or named fiduciary, and, thus, SJHSRI remained the Administrator and named fiduciary of the Plan until October 20, 2017, when the Board of Trustees of SJHSRI irrevocably designated the Receiver as administrator of the Plan.

RESPONSE NO. 48:

The Prospect Entities lack sufficient knowledge to state whether SJHSRI did or did not designate an Administrator or named fiduciary and that SJHSRI thus remained the Administrator and named fiduciary of the Plan until October 20, 2017. Upon information and belief, deny that on or about October 20, 2017, the Board of Trustees irrevocably designated the Receiver as administrator of the Plan because, as set forth in Response Number 7, the purported Resolution identified as ECF No. 174-4 states that “the Resolutions contained herein shall be irrevocable except upon entry of an Order in the Rhode Island Superior Court divesting the Receiver of control over the Plan.”

SUPPLEMENTAL RESPONSE NO. 48:

Upon reasonable inquiry into the information known or readily available to the Prospect Entities, the Prospect Entities lack sufficient knowledge to state whether SJHSRI did or did not designate an Administrator or named fiduciary and that SJHSRI thus remained the Administrator and named fiduciary of the Plan until October 20, 2017 because the Prospect Entities were not involved in such purported designation or naming

of an Administrator or named fiduciary. Upon information and belief, deny that on or about October 20, 2017, the Board of Trustees irrevocably designated the Receiver as administrator of the Plan because, as set forth in Response Number 7, the purported Resolution identified as ECF No. 174-4 states that “the Resolutions contained herein shall be irrevocable except upon entry of an Order in the Rhode Island Superior Court divesting the Receiver of control over the Plan.”

SECOND SUPPLEMENTAL RESPONSE NO. 48:

Upon information and belief, denied. In 2011, on or about the date the Plan was amended and restated in August 2011, the SJHSRI Board of Trustees effectively designated/deputized the CCHP Finance Committee to carry out certain Plan administrative functions and duties of the Administrator and designated the CCHP Investment Committee to oversee other Plan administrative functions including the funding of the Plan. Thereafter, on or about April 29, 2013, the Bishop of the Diocese of Providence ratified and confirmed the division of responsibilities put into effect under the 2011 Plan, using an instrument styled as a set of resolutions (the “2013 Resolutions”). The 2013 Resolutions explicitly identified the SJHSRI Board of Trustees itself as the “new” Retirement Board, and further recognized that the CCHP Finance Committee had been tasked with handling the 2011 Plan’s ongoing administrative matters. Pursuant to the above action taken by the Bishop (and pursuant to the 2011 Plan), the SJHSRI Board was more formally designated as the Plan Administrator, the SJHSRI Board was recognized and designated as the Retirement Board, and the SJHSRI Board, acting as the Retirement

Board, was recognized as having deputized and appointed the CCHP Finance Committee to act with respect to administrative matters related to the Plan. These relationships and working arrangements remained in effect at least through the date the 2014 Assets Sale was consummated on June 20, 2014. On or about December 15, 2014, written consents reflect that Daniel J. Ryan, President of CCCB, Class A Member, took certain actions by written consent and adopted certain resolutions in accordance with Section 15 of the Bylaws of the Corporation, including authorizing Daniel Ryan and Richard Land to take such actions as either of them deems necessary and advisable in connection with the investment and liquidation of the Corporation's assets, including the Plan funds, amending the bylaws, and electing certain individuals to the Board of Trustees. The December 15, 2014 written consents provided, *inter alia*, "That Daniel J. Ryan, President of the Corporation, and Richard J. Land, each acting alone, be, and each hereby is, authorized to take such actions as we deem necessary and appropriate in connection with the administration, management and potential wind-down of the Corporation's pension plan (including, without limitation, negotiation with participants and their representatives)."

REQUEST NO. 65:

SJHSRI's Board of Trustees did not hold separate meetings in their capacity as the Retirement Board, devote any specific part of their regular meetings to their function as the Retirement Board, or proceed by an agenda specific to their function as the Retirement Board.

RESPONSE NO. 65:

The Prospect Entities lack sufficient knowledge as to whether SJHSRI's Board of Trustees did, or did not, conduct separate meetings in their capacity as the Retirement Board, devote any specific part of their regular meetings to their function as the Retirement Board, or proceed by an agenda specific to their function as the Retirement Board.

SUPPLEMENTAL RESPONSE NO. 65:

Upon reasonable inquiry into the information known or readily available to the Prospect Entities, the Prospect Entities lack sufficient knowledge as to whether SJHSRI's Board of Trustees did, or did not, conduct separate meetings in their capacity as the Retirement Board, devote any specific part of their regular meetings to their function as the Retirement Board, or proceed by an agenda specific to their function as the Retirement Board because the Prospect Entities were neither involved nor responsible for meetings that were or were not held by SJHSRI's Board of Trustees.

SECOND SUPPLEMENTAL RESPONSE NO. 65:

Upon information and belief, denied. It is unclear based upon the documents reviewed whether the SJHSRI Board of Trustees (or a subcommittee of the SJHSRI Board, or another organization whose principal purpose or function was to maintain, administer or fund the Plan) held separate meetings in their capacity as the "Retirement Board," devoted any specific part of their regular meetings to their function as the Retirement Board, or proceeded by an agenda specific to their function as the Retirement Board. The existence of recorded meeting minutes which appear to conflate the activities of SJHSRI

Board of Trustees, yet do not seem to ever denote when specific guests either enter or exit such meetings, does not compel the conclusion that there were no separate meetings or periods during which separate attention was given to the administration or the funding of the Plan.

REQUEST NO. 66:

Instead, SJHSRI's Board of Trustees considered and decided matters concerning the Plan as part of the Board of Trustee's regular meetings and pursuant to the agenda of the meetings of the Board of Trustees, and did not keep separate minutes concerning its actions as the Retirement Board.

RESPONSE NO. 66:

The Prospect Entities lack sufficient knowledge as to whether SJHSRI's Board of Trustees considered and decided matters concerning the Plan as part of the Board of Trustee's regular meetings and pursuant to the agenda of the meetings of the Board of Trustees, and did not keep separate minutes concerning its actions as the Retirement Board. Object to the phrasing and use of the term "Instead" as a characterization.

SUPPLEMENTAL RESPONSE NO. 66:

Upon reasonable inquiry into the information known or readily available to the Prospect Entities, the Prospect Entities lack sufficient knowledge as to whether SJHSRI's Board of Trustees considered and decided matters concerning the Plan as part of the Board of Trustee's regular meetings and pursuant to the agenda of the meetings of the Board of Trustees, and did not keep separate minutes concerning its actions as the Retirement Board

because the Prospect Entities were neither involved nor responsible for matters concerning the Plan, including matters that were or were not considered or decided by SJHSRI's Board of Trustees or minutes that were or were not kept by SJHSRI's Board of Trustees. Object to the phrasing and use of the term "Instead" as a characterization.

SECOND SUPPLEMENTAL RESPONSE NO. 66:

Upon information and belief, the Prospect Entities admit so much of Request No. 66 as alleges that the SJHSRI's Board of Trustees considered and decided certain matters concerning the Plan within the same general time period in which the Board of Trustees conducted its regular meetings. The Prospect Entities have insufficient information to admit or deny whether the SJHSRI Board of Trustees or a subcommittee of the SJHSRI Board, or another organization whose principal purpose or function was to maintain, administer or fund the Plan) kept separate minutes concerning such organization's actions as the Retirement Board, or as an organization engaging in the same activities as did the Retirement Board.

Dated: July 2, 2020

PROSPECT MEDICAL HOLDINGS,
INC. and PROSPECT EAST
HOLDINGS, INC.

By their attorneys,

/s/ Ekwan E. Rhow, Esq.

/s/ Thomas V. Reichert, Esq.

Ekwan E. Rhow, Esq.

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PROSPECT CHARTERCARE, LLC,
PROSPECT CHARTERCARE SJHSRI,
AND PROSPECT CHARTERCARE
RWMC,

By their attorneys,

/s/ W. Mark Russo, Esq.

W. Mark Russo (#3937)

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Exhibit 43

UNITED STATES DISTRICT COURT
DISTRICT OF RHODE ISLAND

STEPHEN DEL SESTO, AS RECEIVER
AND ADMINISTRATOR OF THE ST.
JOSEPH HEALTH SERVICES OF
RHODE ISLAND RETIREMENT
PLAN, et al.,

Plaintiffs,

v.

PROSPECT CHARTERCARE, LLC, et
al.

Defendants.

Case No.: 1:18-cv-00328-WES-LDA

DEFENDANTS PROSPECT MEDICAL HOLDINGS, INC., PROSPECT EAST HOLDINGS, INC., PROSPECT CHARTERCARE, LLC, PROSPECT CHARTERCARE SJHSRI, LLC AND PROSPECT CHARTERCARE RWMC, LLC'S SECOND SET OF SUPPLEMENTAL ANSWERS TO PLAINTIFFS' FIRST SET OF INTERROGATORIES IN CONNECTION WITH THE PRINCIPAL PURPOSE ORGANIZATION ISSUE

Pursuant to Rules 26(e) and 33 of Federal Rules of Civil Procedure, Local Rule 33, the Proposed Order Concerning Limited Discovery and Related Summary Judgment Motions (ECF No. 170), and the Fourth Order Concerning Limited Discovery and Related Summary Judgment Motions (ECF No. 188), Defendants Prospect Medical Holdings, Inc., Prospect East Holdings, Inc., Prospect CharterCARE, LLC, Prospect CharterCARE SJHSRI, LLC and Prospect CharterCARE RWMC, LLC (together, "Prospect Entities"), by and through their attorneys, submit the following second set of supplemental answers to Plaintiffs' First Set of Interrogatories in Connection with the Principal Purpose Organization Issue:

INTERROGATORY NO. 1:

For each of the calendar years 2008 – 2017, identify each and every organization that you contend maintained the Plan and had as its principal purpose or function the administration or funding of the Plan, within the meaning of 29 U.S.C. § 1002(33)(C)(i).

ANSWER NO. 1:

The Prospect Entities object to this interrogatory to the extent that it seeks information protected against disclosure by the attorney-client privilege and/or the attorney work-product doctrine set forth in Rule 26(b)(3) of the Federal Rules of Civil Procedure. The Prospect Entities further object to this interrogatory because it calls for a legal opinion. Subject to and without waiving said objections:

The Prospect Entities had no knowledge of the Plan or the manner in which it was maintained until they sought to purchase the SJHSRI and RWH hospital assets in 2013 and 2014. The Prospect Entities likewise did not monitor the Plan, or its governance structure or its activities, following their purchase in 2014 of the SJHSRI and RWH hospital assets and related assumption of certain specified operating liabilities. The Prospect Entities at all relevant times have been strangers to the Plan and did not assume the Plan or assume any liability for the Plan whatsoever. At all relevant times, the Plan was represented to be a non-electing church plan which would be incapable of being assumed by secular entities without losing its special status. At all relevant times, SJHSRI was listed in the Official Catholic Directory (“Directory”) as a subordinate organization that was “operated, supervised, or controlled by or in connection with the Roman Catholic Church.” (Amend. Comp. at ¶¶ 109-110.) Plaintiffs acknowledge that the 2014 Asset Sale was structured “to

avoid any obligations by [the Prospect Entities] under the Plan, and the [2014 APA] expressly stated that responsibility for the Plan after the asset sale closed would remain with SJHSRI.” (Amend. Compl. at ¶ 306.) Upon information and belief, the Plan was maintained at all times prior to the receivership by the Catholic Diocese of Rhode Island and administered at various times by Saint Joseph Health Services of Rhode Island (“SJHSRI”), the Retirement Board of SJHSRI, the Board of Trustees of SJHSRI, and the Finance Committee of CharterCARE Health Partners/Chartercare Community Board (“CCCB”). Investigation continues as discovery is ongoing. The Prospect Entities reserve the right to supplement the answer to this interrogatory under Rule 26(e) of the Federal Rules of Civil Procedure.

SUPPLEMENTAL ANSWER NO. 1:

Without waiving said objections, the Prospect Entities have insufficient information at this time to form a contention as to the identity of each and every organization that maintained the Plan and/or had as its principal purpose or function the administration or funding of the Plan, within the meaning of 29 U.S.C. § 1002(33)(C)(i), for each of the calendar years 2008 – 2017.

The various iterations of the Plan identified the organizations that maintained the Plan and/or had as their principal purpose or function the administration or funding of the Plan. Pursuant to Article 18.1 of the Saint Joseph Health Services of Rhode Island Retirement Plan, as Amended and Restated effective July 1, 1999 (ECF No. 174-9), “the general administration of the Plan shall be placed in a Retirement Board consisting of the Most Reverend Bishop of the Diocese of Providence and (a) at least three members of the

Board of Trustees, and (b) up to six others (who may or may not be members of the Board of Trustees) each of whom is appointed from time to time by the Most Reverend Bishop of the Diocese of Providence to serve at the pleasure of the Bishop.”

Pursuant to Article 8.1 of the Saint Joseph Health Services of Rhode Island Retirement Plan, as Amended and Restated effective July 1, 2011 (ECF No. 174-10) and Article 8.1 of the Saint Joseph Health Services of Rhode Island Retirement Plan, as Amended and Restated effective July 1, 2016 (ECF No. 174-3), “[t]he Employer shall be the Plan Administrator, hereinafter called the Administrator, and named fiduciary of the Plan, unless the Employer, by action of its Board of Directors, shall designate a person or committee of persons to be the Administrator and named fiduciary. The administration of the Plan, as provided herein, including the determination of the payment of benefits to Participants and their Beneficiaries, shall be the responsibility of the Administrator. The Administrator shall conduct its business and may hold meetings, as determined by it, from time to time. The Administrator shall have the right to construe and interpret the Plan, decide all questions of eligibility and determine the amount, manner and time of payments of any distributions under the Plan to the fullest extent provided by law and in its sole discretion; and interpretations or decisions made by the Administrator will be conclusive and binding on all persons having an interest in the Plan. In the event more than one party shall act as Administrator, all actions shall be made by majority decisions. In the administration of the Plan, the Administrator may (1) employ agents to carry out nonfiduciary responsibilities (other than Trustee responsibilities), (2) consult with counsel

who may be counsel to the Employer, and (3) provide for the allocation of fiduciary responsibilities (other than Trustee responsibilities) among its members....”

Also, pursuant to the Resolution of the Bishop of the Diocese of Providence as of April 29, 2013 (ECF No. 174-22), “the Board of Trustees of St. Joseph Health Services of Rhode Island is the Retirement Board with respect to the Plan and acts on behalf of St. Joseph Health Services of Rhode Island as the Plan Administrator of the Plan. [...] [T]he Board of Trustees of St. Joseph Health Services of Rhode Island has the authority, pursuant to the terms of the Plan, to appoint a committee to act on its behalf with respect to administrative matters related to the Plan. [...] [T]he Board of Trustees of St. Joseph Health Services of Rhode Island has appointed the Finance Committee of CharterCARE Health Partners to act on its behalf with respect to administrative matters related to the Plan.”

From and after the date the purchase of the SJHSRI and RWH hospital properties was consummated in 2014, the ongoing administration and funding of the Plan certainly became the principal purpose or function of SJHSRI, the Board of Trustees of SJHSRI, and/or the Finance Committee of CharterCARE Health Partners, to the extent such administration or funding had not previously been the principal purpose or function of such organizations.

The Prospect Entities’ investigation continues.

SECOND SUPPLEMENTAL ANSWER NO. 1:

Without waiving said objections, the Prospect Entities, based on their investigations to date, contend that each of the following organizations, during one period or another, had

as its principal purpose or function the administration or funding of the Plan, within the meaning of 29 U.S.C. § 1002(33)(C)(i):

- The Board of Trustees of SJHSRI;
- The Finance, Audit and Compliance Committee of CCHP; and
- The Investment Committee of CCHP.

INTERROGATORY NO. 2:

Set forth all facts upon which you rely for your answer to Interrogatory No. 1, specifically identifying the facts upon which you rely for each part of your answer.

ANSWER NO. 2:

The Prospect Entities object to this interrogatory to the extent that it seeks information protected against disclosure by the attorney-client privilege and/or the attorney work-product doctrine set forth in Rule 26(b)(3) of the Federal Rules of Civil Procedure. Subject to and without waiving said objections:

Upon information and belief, from the face of the various iterations of the Plan documents in effect from 2008 through 2017 that have been inspected by the Prospect Entities, it appears that those entities described in the answer to Interrogatory No. 1 at various points have maintained the Plan. Investigation continues as discovery is ongoing. The Prospect Entities reserve the right to supplement the answer to this interrogatory under Rule 26(e) of the Federal Rules of Civil Procedure.

SUPPLEMENTAL ANSWER NO. 2:

Without waiving said objections, the Prospect Entities have insufficient information at this time to form a contention as to the identity of each and every organization that

maintained the Plan and/or had as its principal purpose or function the administration or funding of the Plan, within the meaning of 29 U.S.C. § 1002(33)(C)(i), for each of the calendar years 2008 – 2017.

However, based upon the various iterations of the Plans in effect from 2008 through 2017 (ECF Nos. 174-9, 174-10 and 174-3), the entities identified maintained the Plan and/or had as their principal purpose or function the administration or funding of the Plan within the meaning of 29 U.S.C. § 1002(33)(C)(i), for each of the calendar years 2008 – 2017. Moreover, the Plan explicitly states that “the Plan and the Trust Agreement forming a part hereof are intended to qualify under Section 401(a) of the Internal Revenue Code of 1986, as amended (the “Code”) as a non-electing church plan within the meaning of Section 414(e) of the Code and Section 3(33) of the Employee Retirement Income Security Act of 1974, as amended (“ERISA”). [...] The Plan is being maintained for the purpose of providing benefits to Participants and their Beneficiaries in a manner consistent with Section 401(a) of the Code by a church or by a convention or association of churches exempt from tax under Section 501 of the Code. [...] It is intended that the Plan is to be a qualified plan under Section 401(a) of the Code as a church plan and is to be operated for the exclusive benefit of the Participants and their Beneficiaries....” (ECF No. 174-3).

In addition to the information gleaned from the referenced Plans (ECF Nos. 174-9, 174-10 and 174-3), the Resolution of the Bishop of the Diocese of Providence as of April 29, 2013 (ECF No. 174-22), provided that “the Board of Trustees of St. Joseph Health Services of Rhode Island is the Retirement Board with respect to the Plan and acts on behalf of St. Joseph Health Services of Rhode Island as the Plan Administrator of the Plan. [...]

[T]he Board of Trustees of St. Joseph Health Services of Rhode Island has the authority, pursuant to the terms of the Plan, to appoint a committee to act on its behalf with respect to administrative matters related to the Plan. [...] [T]he Board of Trustees of St. Joseph Health Services of Rhode Island has appointed the Finance Committee of CharterCARE Health Partners to act on its behalf with respect to administrative matters related to the Plan.”

Because the sale of the SJHSRI and RWH hospital assets in 2014 relieved SJHSRI, the SJHSRI Board of Trustees, and/or the Finance Committee of CharterCARE Health Partners of substantial oversight, strategic, and operational responsibilities, their responsibilities towards the Plan, and its administration and funding, became the principal purpose or function of such organization(s), to the extent such administration or funding had not previously been the principal purpose or function of such organization(s).

The Prospect Entities’ investigation continues.

SECOND SUPPLEMENTAL ANSWER NO. 2:

Without waiving said objections, additional facts upon which we rely for our answer to Interrogatory No. 1 include the following:

1. At all relevant times up until the assets sale that closed on June 20, 2014 (the “2014 Assets Sale”), St. Joseph Health Services of Rhode Island (“SJHSRI”), functioned as a tax exempt nonprofit hospital corporation located in North Providence, Rhode Island. (Plaintiffs’ Exhibit 11, Memorandum of Understanding (“MOE”) at 1; Plaintiffs’ Exhibit 15, Amended and Restated Bylaws of St. Joseph Health Services of Rhode Island (“SJHSRI Bylaws”) at sect. 2; Plaintiffs’ Exhibit 14; Health Care System Affiliation and Development Agreement dated February 2, 2009 (the “Affiliation Agreement”) at 1.)

2. At all relevant times, SJHSRI was controlled by and associated with the Roman Catholic Church (the “Catholic Church”), and its hospitals were operated consistent with the healing mission of the Catholic Church. (Plaintiffs’ Exhibit 14, Affiliation Agreement at p. 2, 12, 51; Plaintiffs’ Exhibit 1, Petition for the Appointment of a Receiver at para. 6.)
3. At all relevant times, SJHSRI was associated with the Catholic Church and was listed in the Official Catholic Directory (the “Directory”) as a subordinate organization that was “operated, supervised, or controlled by or in connection with the [] Catholic Church.” (Declaration of Marshall Raucci dated June 26, 2020 (“Raucci Decl.”) at para 5.)
4. From 1965 through June 30, 1995, employees of SJHSRI participated in a defined-benefit pension plan that the Roman Catholic Bishop of Providence, the Diocesan Administration Corporation, and the Diocesan Service Corporation had established for the employees of the Diocese, known as the Diocese of Providence Retirement Plan (the “Diocesan Plan”). (Plaintiffs’ Statement of Undisputed Material Facts at para. 7. A copy of what purports to be the first iteration of the Diocesan Plan is attached as Exhibit 7 to Plaintiffs’ Statement of Undisputed Material Facts.)
5. In 1995, SJHSRI and the Diocese of Providence removed SJHSRI employees from the Diocesan Plan and simultaneously established the St. Joseph Health Services of Rhode Island Pension Plan (the “Plan”) as a separate retirement plan for those SJHSRI employees, and for qualifying newly-hired employees. (Plaintiffs’ Statement of Undisputed Material Facts at para. 8. The Plan as effective July 1, 1995 is attached as Exhibit 8 to Plaintiffs’ Statement of Undisputed Material Facts.)
6. At all relevant times, the Plan’s controlling Plan document has explicitly declared that the Plan is intended to qualify as a non-electing church plan exempt from the Employee Retirement Income Security Act, as amended (“ERISA”). (Plaintiffs’ Statement of Undisputed Facts at Para. 11; Plaintiffs’ Exhibit 8 (1995 Plan) at 1; Plaintiffs’ Exhibit 9 (1999 Plan) at 1; Plaintiffs’ Exhibit 10 (2011 Plan) at 1; and Plaintiffs’ Exhibit 3 (2016 Plan) at 1.)
7. At all relevant times, the Plan was consistently treated by SJHSRI, and by its trustees, officers and employees, as a non-electing church plan exempt from the provisions of ERISA. (Plaintiffs’ Exhibit 1; Petition for the Appointment of a

Receiver, Para. 6; Raucci Decl. at para. 4; Declaration of Kenneth H. Belcher dated June 26, 2020 (“Belcher Decl.”) at para 4.)

8. During the period from its inception effective July 1, 1995, until the restatement of the Plan effective July 1, 2011, responsibility for the general administration of the Plan was held by a Retirement Board whose members were appointed by the Bishop and served at his pleasure. (Plaintiffs’ Statement of Undisputed Facts at Para. 12; Plaintiffs’ Exhibit 8 (1995 Plan) at 31; Plaintiffs’ Exhibit 9 (1999 Plan) at 30.)
9. Pursuant to the terms of the Plan, during the period from its inception effective July 1, 1995, until the restatement of the Plan effective July 1, 2011, “the general administration of the Plan shall be placed in a Retirement Board consisting of the Most Reverend Bishop of the Diocese of Providence and (a) at least three members of the Board of Trustees, and (b) up to six others (who may or may not be members of the Board of Trustees) each of whom is appointed from time to time by the Most Reverend Bishop of the Diocese of Providence to serve at the pleasure of the Bishop.” (Plaintiffs’ Statement of Undisputed Facts at Para. 13; Plaintiffs’ Exhibit 8 (1995 Plan) at 31; Plaintiffs’ Exhibit 9 (1999 Plan) at 30.)
10. The “Powers of the Retirement Board” included, *inter alia*, “to allocate and delegate its fiduciary responsibilities under the Plan and to designate other persons, including a committee, to carry out any of its fiduciary responsibilities under the Plan, any such allocation, delegation, or designation to be by written instrument...” (Plaintiffs’ Exhibit 8 (1995 Plan) at 31-2; Plaintiffs’ Exhibit 9 (1999 Plan) at 30-1.)
11. During the period when the responsibility for the general administration of the Plan was held by a Retirement Board chaired by the Bishop, SJHSRI, the SJHSRI Board of Trustees (the “SJHSRI Board”), and the SJHSRI Finance Committee of the SJHSRI Board of Trustees (the “SJHSRI Finance Committee”) handled significant administrative duties with respect to the Plan, from the day-to-day administrative duties to overseeing consultants and actuaries, to selecting and supervising the portfolio managers investing the Plan’s assets. (Raucci Decl. at 2.)
12. Under the terms of the Plan, as set forth in Article 18 of its 1999 Restatement, the Retirement Board remained responsible for the general administration of the Plan, at the commencement of the Affiliation in 2009, throughout the

Transition Period that ended June 30, 2010 (the “Transition Period”), and well into 2011 when the SJHSRI Board amended and restated the Plan, on or about August 25, 2011. (Plaintiffs’ Exhibit 9 (1999 Plan) at 30; Plaintiffs’ Exhibit 10 (2011 Plan).

13. Prior to the 2011 restatement of the Plan, the SJHSRI Finance Committee played a significant role in administering the Plan, and making recommendations to the SJHSRI Board and to the Retirement Board. (Raucci Decl. at para 10 through 15; Belcher Decl. at 18.)
14. Attached hereto as Exhibit A are the approved minutes of a meeting on July 13, 2007 of the SJHSRI Finance Committee of the Board of Trustees (“SJHSRI Finance Committee”).
15. The July 13, 2007 minutes of the SJHSRI Finance Committee indicate that a motion was duly made, seconded and passed to recommend, for approval by the SJHSRI Board of Trustees and the Retirement Board, the implementation of a “soft freeze” of the Plan and the implementation of a defined contribution pension plan for all new hires after September 30, 2007. (Exhibit A.)
16. Attached as Exhibit B is the Decision of the Department of the Rhode Island Attorney General (“RIAG”) dated May 16, 2014 under the Hospital Conversions Act. (“RIAG Decision”)

The 2009 Affiliation

17. Roger Williams Medical Center (“RWH”) was a Rhode Island non-profit corporation that owned the hospital it operated under the name Roger Williams Hospital until it sold all, or substantially all, of its operating assets to a newly formed entity owned by Prospect Medical Holdings, Inc. (“Prospect Holdings”) and CCHP, which had been renamed CharterCARE Community Board (“CCCB”), in June of 2014. (Plaintiffs’ First Amended Complaint at para.17, 18; Belcher Decl. at para. 7.)
18. In 2008 and 2009, the RWH and SJHSRI hospital systems were separate non-profit health care systems losing in excess of \$8 million a year. (Belcher Decl. at para. 11; Exhibit B, RIAG Decision at 7.)
19. To help address the ongoing and significant financial issues RWH and SJHSRI were both facing, SJHSRI and RWH entered into a “Memorandum of

Understanding” (“MOU”) in May of 2008 and agreed in principle to an affiliation to create a new health care system. (Belcher Decl. at para. 12; Plaintiffs’ Exhibit 11, Memorandum of Understanding dated May 12, 2008 (“MOU”) at 11.)

20. The purpose of the RWH-SJHSRI affiliation was to realize approximately \$15 million dollars in savings over 5 years, by utilizing efficiencies created by combining the two hospital systems, as well as to preserve and expand the health care services being provided to the existing hospital communities. (Belcher Decl. at para. 13; RIAG Decision at 7.)
21. The MOU expressly provided that it was “a fundamental understanding of the Parties that the System shall be structured and governed in a manner that will preserve the Catholicity of SJHSRI ...” (Plaintiffs’ Exhibit 11, MOU at 1; Belcher Decl. at para. 14.)
22. Pursuant to the MOU, “SJHSRI will maintain its designation as a Catholic hospital operating in full compliance with the social and ethical teachings of the Catholic Church, including the Religious and Ethical Directives for Catholic Health Care Services, as promulgated by the United States Conference of Catholic Bishops and adopted by the Bishop (“ERDs”).” (Plaintiffs’ Exhibit 11, MOU at 4.)
23. Consistent with the MOU, as of February 2, 2009, SJHSRI, RWH, and the Most Reverend Bishop of the Diocese of Providence (the “Bishop”) entered into a Health Care System Affiliation and Development Agreement (the “Affiliation Agreement”) which committed those parties to reorganize the two hospitals into a combined health system and organize CCHP as a new tax-exempt Rhode Island non-profit corporation called CharterCARE Health Partners (alternatively, “CCHP” or “CCCB”¹) which would function as a parent organization for both SJHSRI and RWH and not only provide strategic oversight but also provide financial, administrative and organizational support to both of those operating entities on all matters except for certain religious, pastoral and related matters. (Plaintiffs’ Exhibit 14, Health Care System Affiliation and Development Agreement dated February 2, 2009 (the “Affiliation Agreement”); Belcher Decl. at para 16, 17.)

¹ CCHP was later renamed the CharterCare Community Board, or “CCCB.”

24. The Affiliation Agreement was entered into by SJHSRI, RWH and the Bishop in February of 2009, and executed by Kenneth Belcher as President and CEO of RWH and RWMC; Edwin Santos as Board Chair of RWH and RWMC; John Fogarty as President and CEO of SJHSRI, and Bishop Thomas Tobin for SJHSRI and for the Roman Catholic Bishop of Providence. (Plaintiffs' Exhibit 14; Affiliation Agreement at pp. 7, 59-60; Belcher Decl. at para. 16.)
25. The corresponding changes to the articles and bylaws of CCHP and SJHSRI, incorporating and implementing the principle provisions of the Affiliation Agreement, were approved on or about January 4, 2010. (Plaintiffs' Exhibit 15, SJHSRI's Bylaws; Plaintiffs' Exhibit 24, CCHP's Bylaws.)
26. Attached hereto as Exhibit C is a copy of the Articles of Amendment to Articles of Incorporation for SJHSRI effective January 4, 2010 ("SJHSRI Amended Articles").
27. The Affiliation Agreement called for organizational changes to be made to each of the operating entities' articles and bylaws, to cause activities that had been conducted at the operating entity level to, in effect, migrate and transfer to the newly-formed parent organization, CCHP, on or about June 30, 2010. That notably included functions that the operating organizations' boards of trustees and board-level committees had been performing. Changes accordingly were made to the Bylaws of SJHSRI and CCHP and the Articles of Incorporation of SJHSRI. (Plaintiffs' Exhibit 14, Affiliation Agreement at Article 2; Plaintiffs' Exhibit 15, CCHP's Bylaws; Plaintiffs' Exhibit 24; Exhibit C, SJHSRI Amended Articles.)
28. Pursuant to the Affiliation Agreement, the Bishop retained a continuing, controlling and permanent role over all religious, pastoral and related matters at SJSHRI. The Affiliation Agreement included provisions to ensure that SJHSRI would remain a Catholic hospital despite being affiliated with a non-Catholic hospital and that "SJHSRI [would] continue to operate consistent with the principles and mission of a Catholic hospital responsive to the needs of the poor and disenfranchised." (Plaintiffs' Exhibit 14; Affiliation Agreement at p. 2.)
29. From its inception, the Affiliation – starting with the incorporation of CCHP itself on February 2, 2009 – was structured to ensure that the Bishop, and thereby the Catholic Church, not only would maintain its close association with SJHSRI, but also would have control, or effective control, over the governance

and operation of CCHP, and therefore over SJHSRI, for at least a period of years. (Plaintiffs' Exhibit 24, CCHP's Bylaws; Plaintiffs' Exhibit 15, SJHSRI's Bylaws; Exhibit C, SJHSRI Amended Articles; Belcher Decl. at para. 17, 23; Raucci Decl. at para. 23, 24, 22, 27.)

Formation, Structuring of CCHP

30. The Affiliation Agreement specified that the initial Board of Trustees of CCHP (the "CCHP Board") would consist of eight (8) individuals designated by the Bishop and seven (7) individuals designated by the Board of Trustees of RWH (the "Initial Board"), and that the Initial Board would serve for a general term of three (3) years, at the conclusion of the transition period provided for in the Affiliation Agreement (the "Initial Term"). The Initial Board provided the Bishop – at least for a period of years – with the power to directly control the CCHP Board. (Plaintiffs' Exhibit 14, Affiliation Agreement at sec 2.1.1.)
31. The Affiliation Agreement further provided that the initial Vice-Chair of the CCHP Board would be Monsignor Paul Theroux, who was considered the Bishop's designate (Affiliation Agreement, sect. 2.1.8.), and that vacancies on the CCHP Board occurring during the Initial Term would be filled by the party that had appointed the first to fill that vacancy. (Plaintiffs' Exhibit 14; Affiliation Agreement, sect. 2.1.2.)
32. The eight CCHP trustees designated by the Bishop consisted of Monsignor Theroux (designated as Vice-Chair); Reverend Brian Shanley; and incumbent SJHSRI board members Marshall Raucci, Jr.; Dan Ryan; Kevin Stiles; Joseph DiStefano; the Honorable Joseph Weisberger; and Peter DeBlasio. (Raucci Decl. at para. 21, 22.)
33. The governance provisions specified in the Affiliation Agreement, including the Bishop's power(s) of appointment, all were incorporated into CCHP's Bylaws. (Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 4.)
34. Additional provisions, not addressed by the Affiliation Agreement, also were set forth in CCHP's Bylaws, including a provision ("Term of Office") which specified that a Trustee "shall hold office for the term of the class to which he or she is elected and until his or her successor is elected and qualified, or until he or she sooner dies, resigns, is removed or becomes disqualified." (Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 2.1.2., 4.3.)

35. The individuals appointed by the Bishop to serve on the Initial Board of CCHP also served on various board committees charged with taking over many of the rights, duties and obligations previously held by the board committees that had served SJHSRI and RWH, as the activities historically handled by the SJHSRI Board and its constituent committees migrated to the CCHP Board and its constituent committees. (Raucci Decl. at para. 24; Belcher Decl. at para. 24; Plaintiffs' Exhibit 15, SJHSRI's Bylaws at sect. 4.5 (providing for the systematic transfer of committee responsibilities from SJHSRI board committees to counterpart CCHP committees, on or about June 30, 2010); Plaintiffs' Exhibit 24, CCHP's Bylaws at sect. 4.4 (providing for the establishment of various standing committees, mirroring those found at SJHSRI and, presumably, at RWH).)
36. The process of electing CCHP Board members, at the conclusion of and following the Initial Term, was two-pronged and designed to prevent wholesale changes from occurring in the CCHP Board. First, new CCHP Board members could only be elected by the affirmative vote of a super-majority (75%) of the existing CCHP Board members – a process requiring the affirmative vote of twelve (12) of the then-fifteen (15) members (including at least five of the eight hand-picked by the Bishop). (CCHP Bylaws, sect. 4.2(b), (d).) Second, new candidates (or, incumbent board members sitting for re-election) had to be nominated by a Nominating Committee consisting of four (4) CCHP Board members, two (2) of whom were appointed by the Bishop, and a candidate could only be put forward by unanimous vote of the Nominating Committee. (Plaintiffs' Exhibit 14, Affiliation Agreement, sect. 2.1.3; Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 4.4(d).)
37. The Nominating Committee was explicitly required to determine that each candidate recommended for the CCHP Board (as well as for the positions of Chief Executive Officer ("CEO") and Chief Operating Officer ("COO")) understand, and acknowledge in writing, that CCHP was the operator of a Catholic hospital and indicate that such candidate would be able to support CCHP's mission and the Catholicity principles set forth in the Affiliation Agreement. (Plaintiffs' Exhibit 14, Affiliation Agreement, sect. 2.1.3; 2.2.) These key provisions also were incorporated into CCHP's Bylaws. (Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 4.4(d).)
38. Given the structural barriers to identifying and seating new CCHP Board members, ranging from the Nominating Committee screening process requiring unanimity to the requirement that the CCHP Board vote overwhelmingly in

favor of seating new members (at least 12 of the 15 CCHP Board members), to the provision that a Trustee was to serve until his or her replacement was elected and qualified, all of the then-sitting CCHP Board members were re-elected at the conclusion of the Initial Term, ultimately leaving control over CCHP in the hands of the Bishop and RWH, with the Bishop holding eight votes to RWH's seven. (Plaintiffs' Exhibit 24, CCHP Bylaws.)

39. This immutable advantage, held by the Bishop over the CCHP Board, played an outsized role in how CCHP Board exercised its oversight of SJHSRI and made critical decisions there. While the CCHP Board could exert substantial control over SJHSRI's strategic, financial and medical activities (the "Major Actions"), both CCHP's Bylaws and SJHSRI's amended Articles and Bylaws only permitted the CCHP Board to actually exercise such control by super majority vote – again, the affirmative vote of 75% of the CCHP Board's members, or 12 of the 15 incumbent board members. (Plaintiffs' Exhibit 15, SJHSRI's Bylaws; Plaintiffs' Exhibit 24, CCHP's Bylaws.)
40. An examination of CCHP Board minutes, dating from 2010 (during the Transition Period) and 2011 (after the Transition Period had ended), confirm the Bishop's control over CCHP. (*See e.g.*, Exhibit Q; Belcher Decl. at para. 23; Raucci Decl. at para. 23, 24.)
41. Attached hereto as Exhibit D are the approved minutes of a meeting on October 13, 2010 of the CCHP Governance Committee which included Msgr. Paul Theroux and Rev. Brian Shanley.
42. The October 13, 2010 minutes reflect a discussion regarding expiration of trustee term limits and extensions for SJHSRI Board members. "Monsignor Theroux reported that he recently met with [Kenneth] Belcher and had expressed a desire to resign from the CCHP Board and only serve on the SJHSRI Board... In addition, Monsignor Theroux reported that since the SJHSRI Board does not have a Vice Chairman of the CCHP Board, Reverend Timothy Reilly could serve as the Bishop's appointee to the CCHP Board. It was thereupon suggested that Monsignor Theroux discuss these appointments with Bishop Tobin after which Mr. Belcher will follow up with these individuals. After discussion, a motion was made to recommend the CCHP Board organizational changes for presentation to Bishop Tobin." (Exhibit D.)
43. Attached hereto as Exhibit E are the approved minutes of a meeting on September 15, 2011 of the CCHP Governance Committee.

44. The September 15, 2011 minutes reflect a discussion regarding the role of the various boards and overlap membership on boards. “Mr. DiStefano referred to the June 2, 2010 minutes which raised the question as to whether a member of the SJHSRI Board must be of Catholic faith. Mr. DiStefano stated that in prior discussions with Monsignor Theroux he did not believe that Bishop Tobin would be opposed to non-Catholic members serving on the SJHSRI Board. Monsignor Theroux informed Mr. DiStefano that the Bishop had expressed receiving suggestions for membership from the Nominating Committee. ...” (Exhibit E.)

Impact of Affiliation on SJHSRI

45. Pursuant to the Affiliation Agreement, the Articles and Bylaws of SJHSRI were amended to provide that effective January 4, 2010, CCHP would be SJHSRI’s sole Class A Member, and the Bishop, or his designee, would be the sole Class B Member. (Exhibit C, SJHSRI Amended Articles, sect. 2, exhibit A, part A; Plaintiffs’ Exhibit 15, SJHSRI Bylaws, sect. 2.1.)
46. During the transition period in 2009, the SJHSRI Finance Committee continued to have a significant role in administering the Plan. The SJHSRI Finance Committee made investment decisions and made recommendations to the SJHSRI Board. (Raucci Decl. at para. 11.)
47. Once the Transition Period was over, subject to the reserved powers of the Bishop as the permanent Class B Member, operational control over SJHSRI – from appointing and removing individual SJHSRI board members, to taking one or more so-called “Major Actions” such as incurring material debt, modifying hospital services, filing for certificates of need, and adopting SJHSRI’s strategic plan – rested exclusively with CCHP, first acting through its own board of trustees (as the Class A Member) during the Transition Period, and ultimately acting through both its board and its standing board committees once the Transition Period ended. (Plaintiffs’ Exhibit 24, CCHP Bylaws, sect. 4.9; Belcher Decl. at para. 19; Raucci Decl. at para. 19, 20.)
48. Conspicuously absent from the list of activities or matters considered to be “Major Actions” was anything to do with sponsoring or administering the Plan, or funding the Plan outside the general approval of SJHSRI’s budget. That meant that the SJHSRI Board, alone, had authority over the sponsorship,

administration and funding of the Plan. (Plaintiffs' Exhibit 24, CCHP Bylaws, sect. 4.9.)

49. The shifts in the more day-to-day responsibilities on or about June 30, 2010, did not signal a wholesale relinquishment by the Bishop of influence and control over SJHSRI (except for, e.g., pastoral matters, etc.). Rather, care had been taken to preserve and perpetuate the Bishop's substantial role and influence within CCHP when it was organized and incorporated by positioning the Bishop to pack the CCHP Board and subject all major decisions involving SJHSRI to a super-majority vote his appointees could block at will. Accordingly, the transfer of most functions – and most board and committee responsibilities – from SJHSRI to CCHP at the conclusion of the Transition Period remained subject to approval by the Bishop. (Plaintiffs' Exhibit 24, CCHP Bylaws; Belcher Decl. at para. 23; Raucci Decl. at para. 23, 24.)

50. To bolster the Bishop's ability to exercise control over CCHP and SJHSRI, in case his ability to exercise control through his board appointees proved to not be sufficient, two provisions were added to SJHSRI's Articles as it was being revised to reflect the Affiliation. Part D of SJHSRI's Amended Articles gave the Bishop significant power and authority to block certain actions the SJHSRI Board otherwise might attempt to take, simply by withholding his consent:

“D. Provided that the corporation continues under Catholic sponsorship, as determined in the sole discretion of the Class B member, and is listed in the Official Catholic Directory [] unless otherwise permitted by the Class B member, the following actions shall require the approval of both the Class A member [] and the Class B member:

- (i) the sale, mortgaging, or leasing of any real or personal property of the corporation with a value in excess of the canonical threshold then in effect;
- (ii) the dissolution of the corporation;
- (iii) any change to the corporation's charity care policy;
- (iv) all matters regarding pastoral care, including without limitation, funding;

*
*
*

- (vi) any amendment to the Articles [], bylaws, or other governing documents of the corporation relating to the Ethical and Religious

Directives for Catholic Health Care Services as promulgated by the United States Conference of Catholic Bishops . . .”

(Exhibit C, SJHSRI Amended Articles, sect. 2, Exhibit A, Part D.)

51. Part E SJHSRI’s Amended Articles acknowledges the Bishop’s unique ability to recognize (or withhold recognition) of SJHSRI as a Catholic Church-affiliated institution by causing it to be included in the Official Catholic Directory, thereby enabling the Plan (and SJHSRI) to avoid ERISA’s potentially crippling funding and regulatory requirements, which SJHSRI was not then in a position to afford, by providing that so long as the Bishop cooperated and enabled the Plan to remain a “church plan” SJHSRI would not allow or permit any of a series of so-called “prohibited procedures” such as abortion or euthanasia to be performed at the Catholic Hospitals:

“E. So long as the corporation remains sponsored by the Roman Catholic Church as determined by the Bishop, and continues to be listed in the Official Catholic Directory, as long as the Catholic Directory exists, [] the corporation will not cause or permit any of the Prohibited Procedures to be performed.”

(Exhibit C, SJHSRI Amended Articles, sect. 2, Exhibit A, Part E.)

Impact of Affiliation On the Plan

52. During the Transition Period in 2009, the SJHSRI Finance Committee remained involved in various Plan matters such as renewing its 2007 recommendation to partially freeze the Plan at a meeting held June 29, 2009. (Raucci Decl. at para. 11 through 15.)

53. Attached as Exhibit F are the approved minutes of a meeting on May 1, 2009 of the SJHSRI Finance Committee.

54. The May 1, 2009 minutes reflect a discussion regarding a “Pension Plan Action”. “Darlene Souza attended the meeting to report on a Pension Plan matter relating to [...] a retired Registered Nurse ... [who] disagrees with the Hospital’s interpretation of Article 6 and contests that she does not agree with the rules as the Hospital interpreted them. [She] ... has requested a review of this decision by the Hospital’s Pension Board. The Finance Committee agrees with Management’s position on this matter and recommends to the Pension Board its concurrence....” (Exhibit F.)

55. On July 16, 2009, the SJHSRI Board voted to approve the recommendation of the SJHSRI Finance Committee to freeze the Plan to non-union employees. Attached as Exhibit G are the approved minutes of a meeting on July 16, 2009 of the SJHSRI Board.
56. The July 16, 2009 minutes indicate that Jeffrey Bauer from the Angell Pension Group and the SJHSRI Finance Committee had recommended a hard freeze of the Plan as of September 30, 2009 therefore ceasing further accruals to the Plan. The SJHSRI Board voted to approve the recommendation of the SJHSRI Finance Committee to cease accruals to the defined benefit plan as of September 30, 2009 and offer a 403(b) savings plan in its place with a Hospital match. (Exhibit G.)
57. On that same day, July 16, 2009, the Retirement Board, chaired by Bishop Tobin, approved a resolution to amend the Plan to freeze the Plan to non-union employees.
58. One action the SJHSRI Finance Committee took, at a meeting held November 6, 2009, involved determining that “the future Investment Committee of [CCHP] would be the setting where Plan investments would be reviewed to make sure they are keeping pace with the agreed upon format”. Attached as Exhibit H are the approved minutes of a meeting on November 6, 2009 of the SJHSRI Finance Committee.
59. Attached hereto as Exhibit I is an e-mail dated January 6, 2010 from Joseph D’Alessandro (Director, Compensation/Benefits at SJHSRI) to Louis Squillante and copying Darlene Souza which identifies the following individuals as members of the Retirement Board: Bishop Thomas J. Tobin; Monsignor Paul D. Theroux; Joseph R. DeStefano, Esq.; Daniel Ryan, CPA; Kevin Stiles; John Fogarty; Darlene Souza; and Kathleen Kenny.
60. Meetings held by the Retirement Board, following the action taken in July of 2009 to close the Plan to non-union employees, continued but were markedly less frequent. Nonetheless, the Retirement Board – then, consisting of eight individuals including the Bishop – continued to function throughout the approximately eighteen month Transition Period. (Exhibit I.)
61. Throughout 2010 the SJHSRI Board continued to be involved with overseeing the Plan and receiving input from the SJHSRI Finance Committee regarding the Plan, until the SJHRSI Finance Committee’s functions were moved up to the

CCHP level in accordance with the Affiliation Agreement. Attached as Exhibit J are the approved minutes of a meeting on May 20, 2010 of the SJHSRI Board. (Belcher Decl. at para. 19, 21, 22, 24.)

Plan Administration from September 1, 2011 to June 30, 2014

62. Pursuant to the Affiliation Agreement, the SJHSRI Finance Committee's responsibilities were to be placed under the supervision of the CCHP Board, and, after a transition period in which the SJHSRI Finance Committee would continue to function in order to provide continuity and oversight, a new CCHP Finance Committee would take over its actual responsibilities. However, it was also determined that a separate Investment Committee of CCHP would take over administration of the Plan investments. (Raucci Decl. at para. 13, 14, 19, 20.)
63. Following the close of the Transition Period in 2010, and in accordance with the Affiliation Agreement, the authority held by the SJHSRI Finance Committee and SJHSRI's other standing board committees transferred to comparably-named CCHP Board committees, often populated by many of the same individuals that had served on the SJHSRI committees. (Belcher Decl. at para. 24, 25.)
64. The CCHP Finance Committee assumed some, but not all, of the Plan administrative and oversight responsibilities that were previously handled by the SJHSRI Finance Committee. (Belcher Decl. at para. 28.)
65. The CCHP Finance Committee had a significant role in overseeing the administration of the Plan following the Affiliation and the expiration of the Transition Period. (Belcher Decl. at para. 28, 29.)
66. One of the roles of the CCHP Finance Committee was monitoring the financial status and outlook of the Plan. (Belcher Decl. at para. 28, 29; Raucci Decl. at para. 20.)
67. Attached as Exhibit K are the approved minutes of a meeting on March 15, 2011 of the CCHP Finance Committee.
68. The March 15, 2011 minutes reflect that Jeffrey Bauer from the Angell Pension Group made a presentation on the Plan and explained that if the Plan lost its church plan status, there would be a "significant impact from a cash flow

perspective” due to required funding levels, and potential penalties if those levels are not met. (Exhibit K.)

69. Attached as Exhibit L are the approved minutes of a meeting on July 19, 2011, of the CCHP Finance Committee.

70. The July 19, 2011 minutes reflect that the Committee was discussing the “Susan Romano Pension Board Benefit Appeal. “Mrs. Souza provided the Committee with some background information regarding the SJHSRI Pension Plan ... Prior to the affiliation, the SJHSRI Finance Committee served as the Committee that reviewed appeals as submitted to the SJHSRI Retirement Board. [...] As a result of the affiliation, the responsibilities and oversight of the previously acting SJHSRI Retirement Board now fall under the CCHP Finance Committee.”(Exhibit L.)

71. Attached as Exhibit M are the approved minutes of a meeting on November 15, 2011, of the CCHP Finance Committee.

72. The November 15, 2011 minutes reflect that Darlene Souza, Michael Conklin and Jeffrey Bauer from the Angell Pension Group were reporting on the Plan. Jeff Bauer provided an overview of the existing Plan and significant items affecting the Plan. It was determined that Darlene Souza “will check in semi-annually with the Committee to keep them apprised of the valuation of the Pension assets and liabilities...” “The Finance Committee noted this was a valued overview and acknowledges a semi-annual update would be appreciated...” (Exhibit M.)

73. The CCHP Investment Committee handled significant maintenance and administrative matters with respect to the Plan. (Belcher Decl. at para 30; Raucci Decl. at para 26, 27.)

74. The CCHP Investment Committee was primarily responsible for overseeing the Plan’s investments and its funded status; reviewing and approving the investment guidelines governing the pooled fund investments for the Plan; selecting, evaluating and reviewing the performance and portfolios of the investment managers the Committee retained to manage the Plan’s assets; advising as to the Plan’s asset allocation; reviewing reports as to the Plan’s funding status; and making recommendations to CCHP’s Board of Trustees. (Raucci Decl. at para. 26.)

75. In addition to its oversight of the Plan, the CCHP Investment Committee also handled investment oversight of a handful of much smaller endowment funds of RWH and SJHSRI. (Raucci Decl. at para. 28.)
76. The Plan's financial well-being was the paramount concern to the CCHP Investment Committee. (Raucci Decl. at para. 28.)
77. Attached as Exhibit N are the approved minutes of a meeting on March 19, 2010, of the CCHP Investment Committee.
78. The March 19, 2010 minutes reflect a discussion about the role of the Investment Committee which included a discussion of the Plan. It was noted that the Plan continues to be underfunded. "The market recovery has improved the unfunded position. Mr. Raucci noted that the unfunded liability has had a significant impact on the SJHRI Balance Sheet. Because the Plan is a Church Plan, it is not held to ERISA rules and is not required to be funded. The [Plan] was frozen last year for all employees not covered by the collective bargaining agreement. The freeze has resulted in a significant reduction in the liability. There is a Pension Board at SJHSRI whose purpose is to provide administrative oversight of the [Plan]. Their responsibilities include: Fiduciary Administration, Plan Documents and Participation. The Pension Committee meets two times a year to maintain compliance with Church Plan...." (Exhibit N.)
79. Attached as Exhibit U are the approved minutes of a meeting on November 18, 2011 of the CCHP Investment Committee.
80. The November 18, 2011 meeting minutes reflect that the CCHP Investment Committee voted on changes to the Investment Policies and Statements of Operating Procedures "so that they may be presented to the CCHP full Board." (Exhibit U).
81. Attached as Exhibit O are the approved minutes of a meeting on December 15, 2011, of the CCHP Board.
82. The December 15, 2011 minutes reflect after receiving a report from the chairman of the CCHP Investment Committee, Marshall Raucci, Jr., the Board approved the Investment Policy Statements as presented. (Exhibit O.)

83. The Plan was amended and restated effective July 1, 2011. (*See* Plaintiffs' Statement of Undisputed Material Facts at Para. 28; Plaintiffs' Exhibit 10 (2011 Plan).)
84. The 2011 restatement of the Plan (the "2011 Plan") identified the "Employer" (SJHSRI) as the 2011 Plan's Administrator, and left it up to the SJHSRI Board to either re-designate the Retirement Board to serve as the Administrator or take some other action(s). There is no evidence in the record created at that time that the SJHSRI Board intended to abolish the Retirement Board outright, or in any way limit the Bishop's historically substantial reach or involvement. (Plaintiffs' Exhibit 10, 2011 Plan.)
85. Attached as Exhibit P are the approved minutes of a meeting on July 21, 2011, of the SJHSRI Board of Trustees.
86. The July 21, 2011 minutes reflect that the SJHSRI Board voted to approve certain amendments to the Plan, the freezing of participation in the Plan, and the adoption of the restatement of the Retirement Plan. (Exhibit P.)
87. The July 21, 2011 minutes also reflect that "possible new board members will be presented to the Bishop for his approval" thus evidencing the Bishop's continuing control over the SJHSRI Board. (Exhibit P.)
88. On July 28, 2011, the Executive Committee of the CCHP Board ratified the decisions made by the SJHSRI Board regarding the Plan including the approval of certain amendments to the Plan, the freezing of participation in the Plan, and the adoption of the restatement of the Retirement Plan. Attached as Exhibit Q are the approved minutes of a meeting on July 28, 2011, of the CCHP Board.
89. The July 28, 2011 minutes also reflect a discussion on "Board Membership" which evidences the continued involvement of the Bishop even at the CCHP level. "A discussion ensued concerning the Bishop's role in appointing Trustees to the CCHP and SJHSRI Boards. A suggestion was made to have a letter sent to the Bishop requesting a replacement for Judge Weisberger. Mr. Belcher stated that he will contact Monsignor Theroux to inform him of the letter that will be sent to the Bishop. The Nominating Committee is responsible for nomination and recommendation of potential Trustees to the various Boards." (Exhibit Q.)

90. On or about April 29, 2013, the Bishop ratified and confirmed the 2011 Plan, using an instrument styled as a set of resolutions (the “2013 Resolutions”). (Plaintiffs’ Exhibit 22; 2013 Resolutions.)

91. The 2013 Resolutions explicitly identified the SJHSRI Board itself as the “new” Retirement Board, and further recognized that the CCHP Finance Committee had been tasked with handling the 2011 Plan’s ongoing administrative matters:

“RESOLVED, that the Board of Trustees of St. Joseph Health Services of Rhode Island is the Retirement Board with respect to the Plan and acts on behalf of St. Joseph Health Services of Rhode Island as the Plan Administrator of the Plan. [...]

RESOLVED, that the Board of Trustees of St. Joseph Health Services of Rhode Island has the authority, pursuant to the terms of the Plan, to appoint a committee to act on its behalf with respect to administrative matters related to the Plan. [...]

RESOLVED, that the Board of Trustees of St. Joseph Health Services of Rhode Island has appointed the Finance Committee of CharterCARE Health Partners to act on its behalf with respect to administrative matters related to the Plan.

RESOLVED, that the Plan is intended to qualify under Section 401(a) of the Internal Revenue Code of 1986, as amended (the “Code”) as a non-electing church plan within the meaning of Section 414(e) of the Code and Section 3(33) of the Employee Retirement Income Security Act of 1974, as amended.” (Plaintiffs’ Exhibit 22, 2013 Resolutions.)

92. Pursuant to the above action taken by the Bishop (and pursuant to the 2011 Plan), the SJHSRI Board was designated as the Plan Administrator, the SJHSRI Board was recognized and designated as the Retirement Board, and the SJHSRI Board, acting as the Retirement Board, was recognized as having deputized and appointed the CCHP Finance Committee to act with respect to administrative matters related to the Plan. (Plaintiffs’ Exhibit 22, 2013 Resolutions.)

93. The Plan explicitly allows the Administrator to “(1) employ agents to carry out nonfiduciary responsibilities (other than Trustee responsibilities), (2) consult with counsel who may be counsel to the Employer, and (3) provide for the allocation of fiduciary responsibilities (other than Trustee responsibilities) among its members....”. (Plaintiffs’ Exhibit 10, 2011 Plan at Article 8.1(a).)

94. These relationships and working arrangements remained in effect until the 2014 Assets Sale was consummated on June 20, 2014. (Belcher Decl. at para. 26, 27, 28, 29, 30, 31.)
95. In March of 2014, both the SJHSRI Board and the CCHP Finance Committee voted separately on various amendments relating to the Plan effective June 1, 2014, including the freezing of all Plan benefits and the authorization of officers of SJHSRI to effectuate the amendment (the “Pension Freeze”). (Belcher Decl. at para. 29.)
96. The March 13, 2014 minutes reflect that the SJHSRI Board of Trustees voted on various amendments relating to the Plan effective June 1, 2014, including the freezing of all Plan benefits and the authorization of officers of SJHSRI to effectuate the amendment (the “Pension Freeze”). (Plaintiffs’ Exhibit 23.)
97. Attached as Exhibit R are the approved minutes of a meeting on March 25, 2014, of the CCHP Finance Committee.
98. The March 13, 2014 minutes reflect that the Pension Freeze amendment was presented to the Committee after the “Amendment had already been presented to the SJHSRI Board at the March 13, 2014 meeting. Mrs. Souza also stated that the CCHP Finance Committee is appointed to oversee the Plan and provide SJHSRI approval to modify the Plan documents.” The CCHP Finance Committee approved the Pension Freeze. (Exhibit R.)
99. In 2014, both the SJHSRI Board and the CCHP Finance Committee considered and approved Plan amendments adopting the Pension Freeze, effective June 1, 2014. (Belcher Decl. at para. 29; Exhibit R.)
100. Pursuant to the Plan, “In the event more than one party shall act as Administrator, all actions shall be made by majority decisions. In the administration of the Plan, the Administrator may (1) employ agents to carry out nonfiduciary responsibilities (other than Trustee responsibilities), (2) consult with counsel who may be counsel to the Employer, and (3) provide for the allocation of fiduciary responsibilities (other than Trustee responsibilities) among its members....” (Plaintiffs’ Exhibit 10, 2011 Plan at Article 8.1.)
101. The 2014 Assets Sale closed on June 20, 2014. As summarized in the Petition to appoint a receiver filed over three years later: “Prior to the sale, eligibility for employee participation in the Plan was terminated, thereby

closing the Plan to new participants. In connection with the sale, additional benefits accruals for existing plan participants were terminated effectively “freezing” benefits for then eligible employees. Neither Prospect nor the Hospital Purchaser assumed the Plan or any liability with respect thereto as clearly stated in the asset purchase agreement among the parties. [Prospect had no role in the evaluation of the Plan or its funding level.]” Petition for the Appointment of a Receiver (August 16, 2017).

Plan Administration After the 2014 Asset Sale

102. After the 2014 Assets Sale, SJHSRI ceased to own or operate a hospital or otherwise provide health care. (First Amended Complaint at Para. 16.)
103. After the 2014 Assets Sale, although SJHSRI no longer operated a hospital, it continued to be listed in the Directory, in the “Miscellaneous Listings” section of the Directory. Attached as Exhibit S is a copy of a letter dated January 20, 2015 from Rev. Timothy D. Reilly to Daniel Ryan. (Exhibit S.)
104. Representations were made to state regulators in April 2014 that an Investment Committee would continue to monitor the Plan after the 2014 Assets Sale: “The pension liability will remain in place post transaction. Subsequent to the \$14 Million contribution to the Plan upon transaction, future contributions to the Plan will be made based on recommended annual contribution amounts as provided by the Plan’s actuarial advisors. Moving forward, the investment portfolio of the plan will be monitored by the Investment Committee of the Board of Trustees.”
105. After the 2014 Assets Sale, Catholic Church representatives continued to serve on (or be appointed to) the SJHSRI and CCCB Boards, including Reverend Monsignor Theroux, Reverend Forcier, Reverend Kenneth Sicard, and Reverend Timothy Reilly.
106. Attached as Exhibit T are the Written Consents dated as of December 15, 2014 of the Class A Member of SJHSRI (CCCB).
107. The December 15, 2014 written consents reflect that Daniel J. Ryan, President of CCCB, Class A Member, took certain actions by written consent and adopted certain resolutions in accordance with Section 15 of the Bylaws of the Corporation, including authorizing Daniel Ryan and Richard Land to take such actions as either of them deems necessary and advisable in connection with the investment and liquidation of the Corporation’s assets... including the Plan

funds... amending the bylaws, and electing the following individuals to the Board of Trustees: Daniel Ryan, Reverend Timothy Reilly, Nancy Rogers, Chris Chihlas, M.D., Reverend Kenneth Sicard and Joseph Mazza, M.D; and elected as officers of SJHSRI: Daniel J. Ryan, President, Treasurer and Secretary. (Exhibit T.)

108. The December 15, 2014 written consents provided, *inter alia*, “That Daniel J. Ryan, President of the Corporation, and Richard J. Land, each acting alone, be, and each hereby is, authorized to take such actions as we deem necessary and appropriate in connection with the administration, management and potential wind-down of the Corporation’s pension plan (including, without limitation, negotiation with participants and their representatives).” (Exhibit T.)

109. The Plan was administered by SJHSRI, or the individuals appointed by the SJHSRI Board, for more than three (3) years after the 2014 Assets Sale. (Exhibit T.)

110. In August of 2017, SJHSRI petitioned the Plan into Receivership in the matter entitled *St. Joseph’s Health Services of Rhode Island, Inc. v. St. Joseph’s Health Services of Rhode Island Retirement Plan, as amended*, Rhode Island Superior Court (the “Receivership Court”), PC-2017-3856 (Stern, J.) (Plaintiffs’ Exhibit 1.)

INTERROGATORY NO. 3:

Identify all documents upon which you rely for your answer to Interrogatory No. 1.

ANSWER NO. 3:

The Prospect Entities object to this interrogatory to the extent that it seeks information protected against disclosure by the attorney-client privilege and/or the attorney work-product doctrine set forth in Rule 26(b)(3) of the Federal Rules of Civil Procedure.

Subject to and without waiving said objections:

- Saint Joseph Health Services of Rhode Island Retirement Plan, as Amended and Restated effective July 1, 1999 (ECF No. 174-9).
- St. Joseph Health Services of Rhode Island Retirement Plan, as Amended and Restated effective as of July 1, 2011 (ECF No. 174-10).

- St. Joseph Health Services of Rhode Island Retirement Plan, as Amended and Restated effective as of July 1, 2016 (ECF No. 174-3).
- Resolution of the Bishop of the Diocese of Providence as of April 29, 2013 (ECF No. 174-22).

The attachments to the Plaintiffs' pleadings are voluminous, as were the documents provided in the data room established in connection with the Prospect Entities' acquisition of the hospitals (the "Data Room"). Additional documents likely speak to the question in Interrogatory No. 1. However, the foregoing documents are those on which the Prospect Entities relied for their response.

SUPPLEMENTAL ANSWER NO. 3:

Without waiving said objections, based on the documents made available to the Prospect Entities during the course of this litigation, additional documents that speak to the question in Interrogatory No. 1 include, but are not limited to:

- Actuarial Valuations prepared by The Angell Pension Group, Inc. for the Plan for Plan years 2010 through 2017.
- The Service Agreement between The Angell Pension Group, Inc. and St. Joseph Health Service of Rhode Island as of May 1, 2015.
- Consolidated Financial Statements for SJHSRI prepared by KPMG for years ending on September 2012 and 2013.
- The Organizational Chart entitled "Post-Conversion Organizational Structure of Prospect Medical Holdings, Inc.'s Business (Hospitals)."

- St. Joseph Health Services of Rhode Island Retirement Plan Trust Agreement, executed on or about September 27, 1995.
- December 11, 2013 IRS Compliance Statement/Letter for St. Joseph Health Services of Rhode Island Retirement Plan.
- October 9, 2002 IRS Favorable Determination Letter.
- August 27, 2009 Notice to Participants and June 18, 2014 Notice to Participants.
- The Secretary's Certificate and Amended and Restated Bylaws of St. Joseph Health Services of Rhode Island, *see* ECF No. 174-15.
- March 13, 2014 Meeting Minutes of the Board of Trustees St. Joseph Health Services of Rhode Island, *see* ECF No. 174-23.
- Bylaws of CharterCARE Health Partners, *see* ECF No. 174-24.
- July 21, 2011 Meeting of the Board of Trustees, *see* ECF No. 174-26.

The Prospect Entities continue to reserve the right to supplement the answer to this interrogatory under Rule 26(e) of the Federal Rules of Civil Procedure.

SECOND SUPPLEMENTAL ANSWER NO. 3:

Without waiving said objections, additional documents relied upon in Interrogatory No. 1 include, but are not limited to: all documents attached as exhibits to the Prospect Entities' Objection to Plaintiffs' Motion for Summary Judgment on Count IV of the Complaint and Cross-Motion for Summary Judgment on Count IV of the Complaint, as well as all documents attached as exhibits to Plaintiffs' Motion for Summary Judgment on Count IV of the Complaint, including the following documents:

- The Declaration of Kenneth J. Belcher dated June 26, 2020;
- The Declaration of Marshall Raucci dated June 26, 2020;
- July 13, 2007 Meeting Minutes of the SJHSRI Finance Committee, **Exhibit A** to the Prospect Entities' Statement of Undisputed Material Facts;
- May 16, 2014 Decision of the Department of the Rhode Island Attorney General **Exhibit B** to the Prospect Entities' Statement of Undisputed Material Facts;
- Articles of Amendment to Articles of Incorporation for SJHSRI effective January 4, 2010, **Exhibit C** to the Prospect Entities' Statement of Undisputed Material Facts;
- October 13, 2010 Meeting Minutes of the CCHP Governance Committee, **Exhibit D** to the Prospect Entities' Statement of Undisputed Material Facts;
- September 15, 2011 Meeting Minutes of the CCHP Governance Committee, **Exhibit E** to the Prospect Entities' Statement of Undisputed Material Facts;
- May 1, 2009 Meeting Minutes of the SJHSRI Finance Committee, **Exhibit F** to the Prospect Entities' Statement of Undisputed Material Facts;
- July 16, 2009 Meeting Minutes of the SJHSRI Board of Trustees, **Exhibit G** to the Prospect Entities' Statement of Undisputed Material Facts;
- November 6, 2009 Meeting Minutes of the SJHSRI Finance Committee, **Exhibit H** to the Prospect Entities' Statement of Undisputed Material Facts;
- January 6, 2010 Email from J. D'Alessandro to L. Squillante, **Exhibit I** to the Prospect Entities' Statement of Undisputed Material Facts;

- May 20, 2010 Meeting Minutes of the SJHSRI Board of Trustees, **Exhibit J** to the Prospect Entities' Statement of Undisputed Material Facts;
- March 15, 2011 Meeting Minutes of the CCHP Finance Committee, **Exhibit K** to the Prospect Entities' Statement of Undisputed Material Facts;
- July 19, 2011 Meeting Minutes of the CCHP Finance Committee, **Exhibit L** to the Prospect Entities' Statement of Undisputed Material Facts;
- November 15, 2011 Meeting Minutes of the CCHP Finance Committee, **Exhibit M** to the Prospect Entities' Statement of Undisputed Material Facts;
- March 19, 2010 Meeting Minutes of the CCHP Investment Committee, **Exhibit N** to the Prospect Entities' Statement of Undisputed Material Facts;
- December 15, 2011 Meeting Minutes of the CCHP Board of Trustees, **Exhibit O** to the Prospect Entities' Statement of Undisputed Material Facts;
- July 21, 2011 Meeting Minutes of the SJHSRI Board of Trustees, **Exhibit P** to the Prospect Entities' Statement of Undisputed Material Facts;
- July 28, 2011 Meeting Minutes of the CCHP Board of Trustees, **Exhibit Q** to the Prospect Entities' Statement of Undisputed Material Facts;
- March 25, 2014 Meeting Minutes of the CCHP Finance Committee, **Exhibit R** to the Prospect Entities' Statement of Undisputed Material Facts;
- January 20, 2015 Letter from Rev. Timothy Reilly to Daniel Ryan, **Exhibit S** to the Prospect Entities' Statement of Undisputed Material Facts;

- December 15, 2014 Written Consents of SJHSRI as Class A Member of CCHP, **Exhibit T** to the Prospect Entities' Statement of Undisputed Material Facts;
- November 18, 2011 Meeting Minutes of the CCHP Investment Committee, **Exhibit U** to the Prospect Entities' Statement of Undisputed Material Facts;
- Petition for Appointment of Receiver, **Exhibit 1** to Plaintiffs' Statement of Undisputed Facts;
- Order Appointing Temporary Receiver, **Exhibit 2** to Plaintiffs' Statement of Undisputed Facts;
- July 1, 2016 SJHSRI Retirement Plan, **Exhibit 3** to Plaintiffs' Statement of Undisputed Facts;
- October 2017 Resolutions of SJHSRI, **Exhibit 4** to Plaintiffs' Statement of Undisputed Facts;
- Order Appointing Permanent Receiver, **Exhibit 5** to Plaintiffs' Statement of Undisputed Facts;
- Declaration of Stephen Del Sesto, **Exhibit 6** to Plaintiffs' Statement of Undisputed Facts;
- July 1, 1965 SJHSRI Retirement Plan, **Exhibit 7** to Plaintiffs' Statement of Undisputed Facts;
- July 1, 1995 SJHSRI Retirement Plan, **Exhibit 8** to Plaintiffs' Statement of Undisputed Facts;

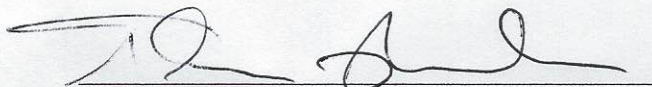
- July 1, 1999 Amended and Restated SJHSRI Retirement Plan, **Exhibit 9** to Plaintiffs' Statement of Undisputed Facts;
- August 26, 2011 Amended and Restated SJHSRI Retirement Plan, **Exhibit 10** to Plaintiffs' Statement of Undisputed Facts;
- May 12, 2008 Memorandum of Understanding between RWMC and SJHSRI, **Exhibit 11** to Plaintiffs' Statement of Undisputed Facts;
- October 31, 2008 Meeting Minutes of the Finance Committee/Strategic Planning Committee of the SJHSRI Board of Trustees, **Exhibit 12** to Plaintiffs' Statement of Undisputed Facts;
- November 12, 2008 Letter from John H. Reid III, Esq., **Exhibit 13** to Plaintiffs' Statement of Undisputed Facts;
- February 2, 2009 Affiliation Agreement between RWH, RWMC, and SJHSRI, **Exhibit 14** to Plaintiffs' Statement of Undisputed Facts;
- January 4, 2010 Amended and Restated Bylaws of SJHSRI, **Exhibit 15** to Plaintiffs' Statement of Undisputed Facts;
- September 2017 Email Chain, **Exhibit 16** to Plaintiffs' Statement of Undisputed Facts;
- \$1,500,000 Wire Payment, **Exhibit 17** to Plaintiffs' Statement of Undisputed Facts;
- June 20, 2014 Asset Purchase Agreement, **Exhibit 18** to Plaintiffs' Statement of Undisputed Facts;

- June 20, 2014 Wire Transfer Order of \$14,000,000, **Exhibit 19** to Plaintiffs' Statement of Undisputed Facts;
- June 19, 2014 Receipt for Escrow Deposit in the amount of \$42,065,972, **Exhibit 20** to Plaintiffs' Statement of Undisputed Facts;
- June 19, 2014 Email Chain between F. Saidara and K. Wong, **Exhibit 21** to Plaintiffs' Statement of Undisputed Facts;
- April 29, 2013 Resolution of the Bishop of the Diocese of Providence, **Exhibit 22** to Plaintiffs' Statement of Undisputed Facts;
- March 13, 2014 Meeting Minutes of the SJHSRI Board of Trustees, **Exhibit 23** to Plaintiffs' Statement of Undisputed Facts;
- January 4, 2010 Bylaws of CCHP, **Exhibit 24** to Plaintiffs' Statement of Undisputed Facts;
- June 20, 2014 Articles of Amendment to Articles of Incorporation of CCHP, **Exhibit 25** to Plaintiffs' Statement of Undisputed Facts; and
- July 21, 2011 Meeting Minutes of the SJHSRI Board of Trustees, **Exhibit 26** to Plaintiffs' Statement of Undisputed Facts.

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VERIFICATION

I, Thomas Reardon, under the pains and penalty of perjury, declare that the foregoing is true based upon matters within my personal knowledge and information that has been assembled and provided to me and that the answers provided above are correct, according to the best of my knowledge.



Dated: 6/29/20

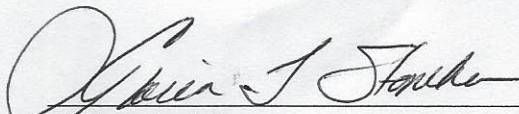
Name: Thomas Reardon

Title: President, Prospect East Holdings, Inc., Prospect CharterCARE, LLC, Prospect CharterCARE RWMC, LLC and Prospect CharterCARE SJHSRI, LLC

COMMONWEALTH OF MASSACHUSETTS

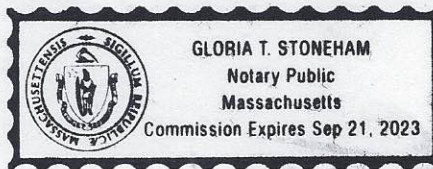
On June 29th, 2020, appeared before me THOMAS M REARDON and, having read the foregoing, attested that the above is true to the best of his knowledge and belief.

On this 29th day of JUNE, 2020, before me, the undersigned, notary public, personally appeared THOMAS M REARDON proved to me through satisfactory evidence of identification, which were VALID DRIVER'S LICENSE, to be the person whose Name is signed on the preceding or attached document and acknowledged to me that he/she signed it voluntarily for its stated purpose.



Notary Public

Commission Expires: 9/21/2023



Dated: June 26, 2020

As to Objections:

PROSPECT MEDICAL HOLDINGS,
INC. and PROSPECT EAST
HOLDINGS, INC.

By their attorneys,

/s/ Ekwon E. Rhow, Esq.

/s/ Thomas V. Reichert, Esq.

Ekwon E. Rhow, Esq.

Pro Hac Vice

Thomas V. Reichert, Esq.

Pro Hac Vice

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AND PROSPECT CHARTERCARE
RWMC,

By their attorneys,

/s/ W. Mark Russo, Esq.
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Exhibit 44

In The Matter Of:
Stephen Del Sesto, et al v.
Prospect CharterCARE, LLC, et al

Richard Land
July 24, 2019



401-352-6869 / www.premierlegalsupport.com

Original File 07-24-19-Richard Land.txt
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UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF RHODE ISLAND

STEPHEN DEL SESTO, AS :
RECEIVER AND ADMINISTRATOR :
OF THE ST. JOSEPH HEALTH :
SERVICES OF RHODE ISLAND :
RETIREMENT PLAN, et al :
: :
vs. : C.A. No.:
: : 1:18-cv-00328-WES-LDA
PROSPECT CHARTERCARE, LLC, :
et al :

DEPOSITION OF RICHARD LAND

(Taken on behalf of Defendant
Prospect Medical Holdings, Inc. and
Prospect East Holdings, Inc.)

Wednesday, July 24, 2019
10:00 a.m.
SHECHTMAN HALPERIN SAVAGE, LLP
1080 Main Street
Pawtucket, Rhode Island 02860

- - -

Lori P. Hamel
Certified Court Reporter
Premier Legal Support, Inc.

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For the Defendant: (Prospect CharterCARE, LLC, Prospect
CharterCARE SJHSRI, LLC, and
Prospect CharterCARE RWMC, LLC)

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Diocesan Administration Corporation,
and Diocesan Service Corporation)

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(cont.)

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1 MR. WISTOW: Max Wistow for the plaintiffs.

2 MR. SHEEHAN: Stephen Sheehan for the

3 plaintiffs.

4 MR. LEDSHAM: Benjamin Ledsham for the

5 plaintiffs.

6 MR. FINE: Robert Fine for CCCB, St. Joseph,

7 Roger Williams, and also the deponent.

8 MR. HALPERIN: Thank you.

9 EXAMINATION BY MR. HALPERIN

10 Q. Would you please state your full name.

11 A. Richard J. Land.

12 Q. Mr. Land, I'm going to ask you questions. If you don't

13 understand them, I'll be glad to try to rephrase them.

14 Have you ever been deposed before?

15 A. Yes.

16 Q. By whom are you currently employed?

17 A. Chace Ruttenberg & Freedman, LLP. I'm a partner.

18 Q. How long have you been with Chace Ruttenberg?

19 A. Started with them July 1, 2012.

20 Q. And you've been -- how long have you been practicing

21 law?

22 A. Since 1996.

23 Q. You're here today in what capacity, sir?

24 A. You deposed me individually, and you also served a

25 30(b)(6) deposition notice for the CharterCARE

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1 (Commenced at 10:02 a.m.)

2 RICHARD LAND

3 Being duly sworn, deposes and testifies as follows:

4 MR. HALPERIN: Mr. Land, my name is Preston

5 Halperin, as you know, and I'm representing the

6 Prospect entities for purposes of this deposition.

7 Before we start I'd like to suggest that we go

8 around the room and let counsel identify themselves and

9 who they represent so we'll have a record of who's here

10 today.

11 So, as I said, I'm Preston Halperin. I'll go to

12 my left.

13 MR. KESSIMIAN: Paul Kessimian, I'm counsel

14 for the Roman Catholic Bishop of Providence, a

15 corporation sole, Diocesan Administration Corporation,

16 and Diocesan Service Corporation, known in this case as

17 the Diocesan defendants.

18 MR. FRAGOMENI: Chris Fragomeni for the

19 Prospect entities.

20 MR. BOYAJIAN: Steve Boyajian for the Angel

21 Pension Group.

22 MR. DENNINGTON: Andrew Dennington for

23 CharterCARE Foundation.

24 MS. DIETER: Christine Dieter for Rhode

25 Island Community Foundation.

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1 defendants, and so I'm in that capacity as well.

2 Q. What is your current role for CharterCARE Community

3 Board?

4 A. I'm counsel for the entity, as well as an agent for

5 purposes of the administrative aspects of winding down

6 the entities.

7 Q. Is that agency in a written document?

8 A. There's a corporate vote that authorized it.

9 Q. And are you agent for specific purposes or anything in

10 general, or how is it phrased?

11 A. It was -- my recollection it was a generic agency for

12 purposes of winding down the entities.

13 Q. And how long have you had that role?

14 A. I believe that vote was in early 2015.

15 Q. And what had been your responsibilities over the past

16 four or so years as agent for -- I'm going to refer to

17 CharterCARE Community Board as CCCB.

18 A. For CCCB alone or for -- I'm sorry.

19 Q. Okay, that's a fair point. Let's define the parties

20 here.

21 So you mentioned that you're here on behalf of

22 CharterCARE Community Board, which I will refer to as

23 CCCB, but that entity has responsibility for two other

24 entities, correct?

25 A. Correct.

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1 petition?
 2 MR. HALPERIN: Objection.
 3 A. Yes.
 4 Q. And you undertook to provide Prospect with a copy of
 5 the petition before it was filed.
 6 MR. HALPERIN: Objection.
 7 A. Correct.
 8 Q. And you did that.
 9 A. I did that.
 10 Q. And one of the undertakings, assurances that you gave
 11 to Prospect in connection with those discussions before
 12 the petition was filed was that the petition would
 13 state that Prospect had no liability under the plan,
 14 right?
 15 MR. HALPERIN: Objection.
 16 A. I don't recall that I gave them that assurance. I know
 17 that the petition states that but I don't recall an
 18 assurance in that regard.
 19 Q. Okay, you understand it states that because Prospect
 20 wanted that in the petition.
 21 MR. HALPERIN: Objection.
 22 A. I just really don't recall. It's possible but I just
 23 don't recall specifically.
 24 Q. You had several phone conversations with Mr. Berman
 25 about the petition; is that right?

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1 MR. HALPERIN: Objection.
 2 A. I recall speaking with him about it, yes.
 3 Q. And if there was an internal e-mail by Prospect
 4 following discussions with you in which it was stated
 5 that you assured them that the petition would state
 6 that Prospect has no liability on the plan, would that
 7 cause you to -- let me rephrase.
 8 You don't recall one way or the other whether there
 9 was this assurance requested from you containing a
 10 provision in the petition that Prospect had no
 11 liability on the plan.
 12 MR. HALPERIN: Objection.
 13 A. I just don't recall that that was -- that request was
 14 made of me specifically.
 15 Q. Okay. Is it your testimony under oath that that
 16 request was not made?
 17 A. No, no. I'm not saying it wasn't made but I just don't
 18 recall specifically the circumstance.
 19 MR. SHEEHAN: Has the petition itself been
 20 marked? I know it has.
 21 THE WITNESS: I don't think so. No.
 22 MR. HALPERIN: No.
 23 (Exhibit G marked)
 24 Q. Up to G?
 25 A. We are.

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1 Q. What's been marked as Exhibit G is a copy of the
 2 Petition for Appointment of Receiver that you filed.
 3 The exhibits are not attached. For purposes of my
 4 questions now I don't need to get into the exhibits.
 5 On page 2, at the bottom of paragraph number 4,
 6 there's a sentence: "Neither Prospect nor the Hospital
 7 Purchaser assumed the Plan or any liability with
 8 respect thereto as clearly stated in the asset purchase
 9 agreement among the parties," closed quote.
 10 Do you see that?
 11 A. I do see that, yes.
 12 Q. Now, you are not testifying one way or the other as to
 13 whether that was something that Prospect wanted in the
 14 petition, correct?
 15 A. I just don't recall one way or the other.
 16 Q. All right. Now, there's a footnote that follows that
 17 sentence that says Prospect had no role in the
 18 evaluation of the plan or its funding levels, do you
 19 see that?
 20 A. I do see that.
 21 Q. Now, you were not involved in the asset purchase
 22 transaction, correct?
 23 A. That's correct.
 24 Q. You had no personal knowledge as to whether Prospect
 25 did or did not have any role in evaluation of the plan

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1 or its funding level in connection with that agreement.
 2 MR. HALPERIN: Objection. That's correct.
 3 Q. And as you sit here today, you cannot say one way or
 4 the other whether this footnote was something Prospect
 5 asked you to put into the agreement.
 6 A. That's correct.
 7 Q. Now, there was a meeting with the Department of Labor
 8 concerning the escrow in connection with the proposed
 9 settlement. Do you recall that?
 10 A. I do recall that.
 11 Q. And at the time was it your understanding that even if
 12 the settlement did not go forward, that your clients
 13 would benefit if the amount of the escrow was reduced?
 14 A. Yes.
 15 Q. So, one way or the other it was an outcome that your
 16 clients desired?
 17 A. Yes.
 18 Q. So, the fact that Mr. Wistow and you met with the
 19 Department of Labor, does that mean at that time that
 20 a -- the material terms of the settlement had already
 21 been agreed?
 22 MR. HALPERIN: Objection.
 23 Q. Let me rephrase that.
 24 You would have met with the Department of Labor to
 25 discuss reducing the escrow with Mr. Wistow even if the

Exhibit 45

EXECUTION COPY

TRANSITION SERVICES AGREEMENT

This Transition Services Agreement (this "Agreement") is made and entered into as of the 19th day of June, 2014 among St. Joseph Health Services of Rhode Island, a Rhode Island nonprofit corporation ("SJHSRI"), Prospect CharterCARE LLC, a Rhode Island limited liability company, Prospect East Hospital Advisory Services, LLC, a Delaware limited liability company, and Prospect CharterCARE SJHSRI, LLC, a Rhode Island limited liability company (collectively "Prospect").

WITNESSETH

WHEREAS, at a closing held on the date hereof Prospect has acquired substantially all of the assets of SJHSRI; and

WHEREAS, Prospect has employed substantially all of the former employees of SJHSRI; and

WHEREAS, SJHSRI, having no employees, requires certain post-closing services to wind down its business, administer the assets not sold to Prospect and discharge the liabilities of SJHSRI not assumed by Prospect; and

WHEREAS, Prospect is willing to provide those certain services to SJHSRI for such purposes during the term of this Agreement.

NOW THEREFORE, in consideration of the foregoing and other good and valuable consideration, the receipt and sufficiency of which are hereby acknowledged, the parties agree as follows:

1. Term. The term of this Agreement shall commence on the date hereof and shall continue for a period of six (6) months (the "Term"). The Term may be extended for a mutually agreeable period if necessary to complete any ongoing Transition Services (hereinafter defined).

2. Transition Services. During the Term, Prospect shall arrange for services to be provided to SJHSRI in the manner detailed in Exhibit A (the "Transition Services").

a. Prospect will provide the Transition Services in good faith and with due care consistent with the care Prospect exercises in performing like services for itself. SJHSRI acknowledges and agrees that Prospect does not regularly provide the Transition Services to third parties as part of its business, and, except as specifically stated elsewhere herein, Prospect does not otherwise warrant or assume any responsibility for its performance of the Transition Services.

b. Prospect shall have no obligation to provide any Transition Services in any instance where such Transition Services would create a conflict of interest between Prospect CharterCARE LLC, any affiliates thereof, and SJHSRI. Prospect East Hospital Advisory

Services, LLC, at its sole discretion, shall be permitted to identify instances of conflicts of interest between Prospect CharterCARE LLC, any affiliates thereof, and SJHSRI.

c. SJHSRI shall have no obligation to accept any Transition Services in any instance where such Transition Services would create a conflict of interest between Prospect CharterCARE LLC, any affiliates thereof, and SJHSRI. SJHSRI, at its sole discretion, shall be permitted to decline any Transition Services from Prospect in instances where a conflict of interest is identified by SJHSRI.

d. Each party shall make available to the other party any information required or reasonably requested by that other party regarding performance of Transition Services, and shall be responsible for timely providing that information and for the accuracy and completeness of that information. The parties shall cooperate with each other in good faith in all matters relating to the provision and receipt of Transition Services. The parties shall cooperate with each other in making such information available as needed in the event of any and all internal and external audits. If this Agreement is terminated in whole or in part, the parties shall cooperate with each other in all reasonable respects in order to effect an efficient transition and to minimize disruption to the business of both parties.

3. Contract Price and Managers. For the Transition Services, SJHSRI agrees to pay Prospect at the rates set forth on Exhibit B annexed hereto and made a part hereof. The managers that Prospect anticipates will be working on Transition Services are detailed in Exhibit B. Additionally, non-managerial level individuals may be utilized as well.

4. Indemnification.

a. Each party assumes liability for and shall indemnify and hold harmless the other party, its officers, directors, trustees, employees, and agents, from and against any and all losses, damages, penalties, liabilities, claims, actions, suits, costs, and expenses, including reasonable attorneys' fees, whether in law or in equity, of any kind or nature whatsoever, imposed upon, incurred by, or asserted against the other party relating to or arising out of any negligent or other wrongful act or omission of such party, its employees or agents, or any breach of this Agreement by such party.

b. Neither party shall have liability for consequential, exemplary, indirect, special, incidental or punitive damages, including loss of profits, revenues, data or use, incurred by the other party, whether based on contract, tort or any other legal theory, arising out of or related to this Agreement or the Transition Services provided hereunder.

c. Notwithstanding anything contained herein to the contrary, any liability of a party under this Agreement shall in no event exceed the aggregate amount of fees paid to Prospect by SJHSRI hereunder, except in the case of such party's gross negligence or reckless or intentional act or omission.

d. The provisions of this Section 4 shall survive the termination of this Agreement.

5. Confidentiality.

a. “Confidential Information” is defined as all information, data and materials furnished or made available by a party to another party in connection with this Agreement, including, without limitation, the identity of patients, the content of any medical records, financial and tax information, and information regarding Medicare and Medicaid claims submission and reimbursements.

b. The party receiving the Confidential Information (the “Receiving Party”) from the party who owns or holds in confidence such Confidential Information (the “Owning Party”) may use the Confidential Information solely for the purpose of performing its obligations or enforcing its rights under this Agreement.

c. The Receiving Party shall not disclose any of the Confidential Information except to those persons having a need to know for the purpose of performing the Receiving Party’s obligations or enforcing its rights under this Agreement. Each party shall take appropriate action, by instruction to or agreement with its affiliates, employees, agents and subcontractors, to maintain the confidentiality of the Confidential Information. The Receiving Party shall promptly notify the Owning Party in the event that the Receiving Party learns of an unauthorized release of Confidential Information.

d. The Receiving Party shall have no obligation with respect to (i) Confidential Information made available to the general public without restriction by the Owning Party or by an authorized third party; (ii) Confidential Information known to the Receiving Party independently of disclosures by the Owning Party under this Agreement; (iii) Confidential Information independently developed by the Receiving Party; or (iv) Confidential Information that the Receiving Party may be required to disclose pursuant to subpoena or other lawful process; provided, however, that the Receiving Party notifies the Owning Party in a timely manner to allow the Owning Party to protect its interests.

e. Upon the termination or expiration of this Agreement, each party shall (a) immediately cease to use the other party’s Confidential Information and (b) return to the other party such Confidential Information and all copies thereof within ten (10) days of the termination, unless otherwise provided in this Agreement.

f. The parties acknowledge that monetary remedies may be inadequate to protect rights in Confidential Information and that, in addition to legal remedies otherwise available, injunctive relief is an appropriate judicial remedy to protect such rights. The provisions of this Section 5 shall survive the termination of this Agreement.

6. Protected Health Information.

a. Each of Prospect and SJHSRI shall comply with all federal and state laws and regulations, regarding the confidentiality of protected health information. Simultaneously herewith, the parties shall enter into a Business Associate Agreement in accordance with the applicable provisions of the Administrative Simplification section of the Health Insurance Portability and Accountability Act of 1996, as codified at 42 U.S.C. § 1320, and the

requirements of the regulations promulgated thereunder (45 C.F.R. Parts 160, 162, and 164) as amended by the Health Information Technology for Economic and Clinical Health Act found in the American Recovery and Reinvestment Act of 2009, Pub. L. No. 111-5, Title XIII (2009, aka HITECH), including regulations promulgated thereunder, as amended, and guidance issued pursuant thereto (collectively "HIPAA"). In addition, each of Prospect and SJHSRI acknowledges that in receiving or otherwise dealing with any records or information from the other about patients receiving treatment for alcohol or drug abuse, Prospect and SJHSRI respectively and their respective staffs are bound by the provisions of the federal regulations governing Confidentiality of Alcohol and Drug Abuse Patient Records, 42 C.F.R. Part 2, as amended from time to time.

b. To the extent that any records maintained or stored by either Prospect or SJHSRI pursuant to this Agreement contain Personal Information (as herein defined) about their respective personnel or patients, they shall comply with Rhode Island General Laws 11-49.2-1 et seq. ("Identity Theft Protection Act of 2005"). "Personal Information" shall mean: (a) first name or first initial and last name in combination with any one or more of the following data elements when either the name or the data elements are not encrypted: (i) Social Security number; (ii) driver's license or Identification Card Number; or (iii) account number, credit or debit card number in combination with any required security code, access code or password that would permit access to an individual's financial account. In the event of a breach of the security of the system involving such records, Prospect or SJHSRI, as the case may be, shall immediately notify the other via telephone and in writing and shall comply fully with the Identity Theft Protection Act of 2005. For purposes of this paragraph, the term breach of the security system shall mean: (a) the unauthorized acquisition of unencrypted computerized data that compromises the security, confidentiality or integrity of personal information; or (b) any other unauthorized use or acquisition of, or access to, Personal Information. The provisions of this paragraph shall survive the termination of this Agreement.

7. Record Retention. Until the expiration of four years after the termination of this Agreement, the Parties upon request shall make available to the Secretary, United States Department of Health and Human Services, the U.S. Comptroller General or any of their duly authorized representatives, this Agreement and all other books, documents, and records necessary to certify the nature and extent of the costs incurred by the Parties under this Agreement. If a party purchases such services through a subcontract worth Ten Thousand Dollars (\$10,000) or more over twelve (12) month period with a related organization, the subcontract shall also contain a clause permitting access by said Secretary, Comptroller General, and their respective representatives to the books and records of the related organization. Each party shall promptly notify the other via telephone and in writing if such access is requested.

8. Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Rhode Island without regard to its conflict of law provisions. Each party hereby consents to jurisdiction in the State of Rhode Island should suit to enforce this contract become necessary. If either party hereto shall bring suit to enforce the terms and provisions hereof or to recover damages for breach, the prevailing party shall be entitled to recover from the other party all costs, expenses and attorneys' fees incurred in connection with the exercise by the prevailing party of its rights and remedies hereunder.

9. Termination. SJHSRI may terminate this Agreement prior to the expiration of the Term by giving Prospect at least thirty (30) days prior written notice of termination. Prospect may terminate this Agreement prior to the expiration of the Term by giving SJHSRI thirty (30) days prior written notice of termination.

10. Miscellaneous.

a. Any notice or other communication under this Agreement shall be in writing and shall be deemed to have been given: (a) upon actual delivery, if delivered by hand; (b) the first business day following deposit with any nationally recognized overnight carrier; or (c) three (3) days after deposit in the United States mail, postage prepaid, certified or registered mail, return receipt requested. Each such notice shall be sent to the parties, marked to the attention of the signatories to this Agreement, at the following addresses:

If to Prospect: Prospect CharterCare, LLC
825 Chalkstone Avenue
Providence, Rhode Island 02908
**Attention: Ken Belcher, Chief Executive Officer,
President**

With a copy to: Prospect Medical Holdings, Inc.
10780 Santa Monica Boulevard, Suite 400
Los Angeles, California 90025
Attention: Samuel S. Lee, Chief Executive Officer

If to SJHSRI: Adler Pollock & Sheehan P.C.
One Citizens Plaza, 8th Floor
Providence, Rhode Island 02903-1345
Attention: Patricia K. Rocha, Esquire

b. The parties agree that the relationship between them shall be that of independent contractors. Neither party shall hold itself out as the employee, agent, joint venturer or partner of the other. Neither party has the authority to bind the other in any way. Prospect is responsible for paying or withholding, as required, federal, state, and local employment taxes including, without limitation, FICA and FUTA, for its employees.

c. Prospect shall maintain, at its sole cost and expense, commercially reasonable levels of insurance relating to and covering the services described in this Agreement, including (a) workers' compensation insurance covering its personnel and (b) general liability insurance for the actions and omissions of all persons and entities providing services on behalf of Prospect pursuant to this Agreement

d. This Agreement contains the entire agreement of the parties with respect to the matters set forth herein and may not be amended except in writing signed by all of parties hereto.

e. This Agreement shall be binding upon and inure to the benefit of the parties hereto and their respective successors and assigns. A party shall not assign its rights and obligations under this Agreement without the other party's prior written consent.

f. No delay or failure by either party to exercise any right under this Agreement, and no partial or single exercise of that right, shall constitute a waiver of that or any other right at any time, or from time to time thereafter. The waiver of any breach of any term or condition of this Agreement shall not be deemed to constitute the continuing waiver of the same or any other term or condition.

g. If any part of this Agreement should be held to be void or unenforceable, such part shall be treated as severable, leaving valid the remainder of this Agreement, notwithstanding the part or parts found to be void or unenforceable.


h. Headings in this Agreement are for convenience only and shall not be used to interpret or construe its provisions.

i. This Agreement may be executed by facsimile signature and in one or more counterparts, each of which shall be deemed an original but all of which together shall constitute one and the same instrument.

[REMAINDER OF THIS PAGE INTENTIONALLY LEFT BLANK]

IN WITNESS WHEREOF, the parties have executed this Transition Services Agreement as of the date first written above.

St. Joseph Health Services of Rhode Island

By: 
Name: Kenneth H. Belcher
Title: President and CEO

Prospect CharterCARE, LLC

By: _____
Name: _____
Title: _____

Prospect CharterCARE SJHSRI, LLC

By: _____
Name: _____
Title: _____

Prospect East Hospital Advisory Services, LLC

By: _____
Name: _____
Title: _____

684811_1

IN WITNESS WHEREOF, the parties have executed this Transition Services Agreement as of the date first written above.

St. Joseph Health Services of Rhode Island

By: _____
Name: _____
Title: _____

Prospect CharterCARE, LLC

By: _____
Name: Sam Lee
Title: CEO

Prospect CharterCARE SJHSRI, LLC

By: _____
Name: Sam Lee
Title: CEO

Prospect East Hospital Advisory Services, LLC

By: _____
Name: Sam Lee
Title: CEO

684811_1

EXHIBIT A

Services

For a six month period after the date of closing, the services to be provided by Prospect to St. Joseph Health Services of Rhode Island may include but not be limited to:

Accounting:

- Monthly financial close
- Management of cash and investment activities as necessary
- Preparation of tax returns
- Monthly reconciliation of balance sheet accounts
- Financial audits including 403b
- Management of Malpractice Trust
- Management of the Workers Compensation Trust including tax returns and ongoing payments
- Assistance with the final preparation and submission of the *Cy Pres* Application

Accounts Payable:

- Entry and payment of invoices in Meditech as necessary
- Creation of 1099s through February of 2015
- Management of outstanding checks

Payroll:

- Filing of payroll tax reports as necessary
- Creation of W-2's for pre-transition employees
- Management of outstanding checks
- Employee support including providing information to employees for historical payroll data, historical W-2 requests, and payroll slips
- Record retention of pension related files

Reimbursement/Third Party Settlements:

- Preparation of 2014 stub cost reports
- State DSH audits (2011-2014)
- Assist with Performance Settlement Audits
- Medicare Cost Report Audits / appeal issues (2009-2014)

Human Resources:

- Administration of St. Joseph Health Services of Rhode Island Pension Plan; coordination with Angell Pension for benefit calculations and general plan activity
- Transition management of 403b plans
 1. 403b and 401a audits for this year and for close out of plans
 2. 403b and 401a plan assessment for funding (stub year ending 5/31/14)
- Support of workers compensation self-insured open claims. Review of claims, payments, settlement proposals, approvals etc.

Legal/Risk Management:

- Assist with operational issues
- Management of outstanding claims and suits

Miscellaneous:

- Insurance management
- Assist in the planning of and transition to Post-Agreement operations
- Assist in developing a plan for Post-Agreement office space
- Assist with record retention planning
- Board management
- Assist with necessary reporting to the Attorney General's office

EXHIBIT B

SJHSRI will pay Prospect a rate equal to the employee's base hourly rate, excluding benefits, plus 25% for related benefits. Prospect shall cause its employees to maintain a log with the employee name, rate and hours used as well as a description of tasks performed.

The individuals who may perform Transition Services (with their pre-transition position listed) include, but are not limited to:

- O'Connell, Kimberly, Senior Vice President, General Counsel
- Conklin, Michael, Senior Vice President, Chief Financial Officer
- Souza, Darlene, Vice President, Human Resources
- Cerrone-Abely, Susan, Vice President & Chief Information Officer
- Brown, R. Otis, Vice President, External Affairs
- Kane, Addy, Executive Director of Finance
- Ragosta, David, Director of Financial Planning
- Adamec, Tracey, Manager, Budget & Reimbursement
- Moore, Kathy, Director of Finance
- Goloskie, Joel, Deputy General Counsel, Director of Compliance, Privacy & Ethics
- Hackley, Joyce, Director, Risk Management RWMC
- Despirito, Carolyn, Director, Risk Management SJHSRI

Additionally, other pre-transition positions that may perform Transition Services include, but are not limited to:

- Manager of Accounting
- Senior Accountants
- Manager, Accounts Payable and Payroll
- Lead Accounts Payable
- Lead Payroll
- Development Officer - Foundation
- Director of Compensation
- Information Technology, Director of Technology
- Information Technology, Lead Developer
- Systems Analyst
- Reimbursement Analyst

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Exhibit 46

From: Souza, Darleen </O=CHARTERCARE/OU=EXCHANGE ADMINISTRATIVE GROUP (FYDIBOHF23SPDLT)/CN=RECIPIENTS/CN=SOUZA, DARLEEN>
Sent: Tuesday, August 26, 2014 3:43 PM
To: 'Thomas Reardon' <Thomas.Reardon@prospectmedical.com>
Subject: Transition Information
Attach: Doc1.docx; 2014 - Cheryl I Perry Resume.docx

Hi Tom,

Per our discussion I am attaching the transition document electronically. I have also attached Cheryl Perry's resume for your review.

I have an offsite in the morning and will not be at SLT, but based on our conversation, I will defer to you as far as next steps regarding reporting to work etc.

Please let me know if you need anything

Thank You

HUMAN RESOURCE TRANSITIONAL ITEMS

8-26-14

1. Interim Human Resource Leadership: I have been working with Cheryl Perry current CHRO within a formal succession plan capacity. Cheryl demonstrates the leadership, knowledge and experience to move the organization strategically forward. She also served in the capacity of CHRO of RWMC prior to the affiliation forming CharterCARE. I recommend her without reservation .Cheryl's current compensation is \$167,000 annually. A determination needs to be made by the organization as to the level of Human Resource Leadership needed at the CCHP entity level. Based on the size and scope of the position a leadership position within the HR department is required.
Cheryl can be reached at 401-456-2094 and her resume is attached.
2. Open Enrollment: We are currently working with HR Corporate to implement open enrollment for the system. CCHP has a strong Compensation and Benefits team. Weekly meetings to review implementation plan need to be ongoing in order to meet deadlines for enrollment. This process is underway and will require oversight from the HR Leader.
3. ER – Romano: This is a legal settlement prior to 6/19 close regarding breach of contract pertaining to the early retirement provision of the SJHS pension plan. Although under Newco this settlement is pending signature. The settlement is in the amount of \$75,000 in wages subject to tax plus her monthly pension amount she is eligible to receive under the plan. This could be finalized between legal counsel and Brenda Ketner in compensation and benefits.
4. Pension Board: Although this is an Oldco item a new pension board needs to be establish and appointed by the Bishop as the Pension Board was formerly the Finance Committee of CCHP. The recommendation of myself and Chris Kong our ERISA attorney was to establish a subcommittee from the SJHS BOD with Msgr. Theroux appointed as chair. The documents would need to be drafted by Angell Pension along with review from Chris Kong legal counsel. There will need to be scheduled meetings along with minutes and an adoption agreement executed by the Bishop.
5. UNAP/FNHP Contracts: Currently in the process of reviewing revised contracts submitted by UNAP and FNHP for review and execution. The information received would create new contracts based on recent negotiations. This can be conducted by either myself or members of the HR team.
6. Pending Litigations: There are several pending litigations that can be reviewed and approved by legal counsel and Cheryl Perry.