

 HAWAII HEALTH SYSTEMS C O R P O R A T I O N "Touching Lives Everyday" Policy and Procedure	Department: Corporate Finance	Policy No.: FIN 0034
	Issued by: Kelley Roberson, COO/CFO	Revision No.: NA
Subject: <i>Submission of Project & Funding Requests to FISAC Policy</i>	Approved by: HHSC Board of Directors By: Raymond Ono Its: Secretary/Treasurer	Effective Date: April 9, 2009
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- I. **Purpose:** To establish and define the policy and requirements for submission of materials and requests for approval to the Finance & Information Systems & Audit Committee (FISAC) for contracts, projects and financing.
- II. **Policy:** The HHSC Corporate Board of Directors shall make decisions about major projects, major contracts and major financing actions, including municipal lease financing and debt, based on full, appropriate information, submitted in time for review and due consideration by HHSC Corporate Board of Directors Finance & Information Systems & Audit Committee (FISAC) prior to the HHSC Corporate Board of Directors for approval. Decisions will be based on full consideration of financial feasibility and projected potential impact on the region or regions involved, projected potential impact on other regions not involved, and projected potential impact on the system as a whole.
- III. **Requirements:**
 - A. **Advanced Submissions to FISAC.** Information submitted to the Finance & Information System & Audit Committee (FISAC) for consideration and subsequent forwarding to the HHSC Corporate Board of Directors for approval shall be provided to the FISAC members no later than one week prior to a scheduled meeting. Exceptions will be granted by the Chair of the FISAC. Following minimum information shall be provided:
 1. Summary of the issue/request.
 2. History of the issue/s leading to the request.
 3. Executive Recommendation.
 - B. **Advanced Submissions to HHSC Corporate senior management.** To provide adequate time for HHSC executive management to review and analyze information submitted, to work with regions for development of additional, necessary information, and to develop executive recommendation for the FISAC and HHSC Corporate Board of Directors, regions and other subordinate entities shall submit information to executive management no later than two weeks prior to a scheduled meeting of the FISAC. Exceptions

will be granted by the HHSC CEO and/or CFO/COO. Following minimum information shall be provided:

1. Summary of the issue/request.
2. History of the issue/s leading to the request.
3. Recommendation of Regional senior management.

IV. Applicability. This policy applies to contracts requiring HHSC Corporate Board of Director's approval as specified in PUR 0010 – Contract Approvals and Procurement Reporting to HHSC Board of Directors. This policy applies to municipal lease financing requiring HHSC Corporate Board of Directors approval as specified in FIN 0016 – Municipal Lease Financing. This policy applies to debt requiring HHSC Corporate Board of Directors approval as specified in FIN 0017 – Debt Management.

V. REFERENCES:

- A. HRS Chapter 323F
- B. PUR 0010 – Contract Approvals and Procurement Reporting to HHSC Board of Directors
- C. FIN 0016 – Municipal Lease Financing
- D. FIN 0017 – Debt Management