

FCR 4

Office of the President
June 22, 2018

Members, Board of Trustees:

APPROVAL OF THE DISSOLUTION OF THE UK HEALTHCARE/NORTON
HEALTHCARE STRATEGIC HEALTH ALLIANCE, INC. F/K/A KENTUCKY HEALTH
COLLABORATIVE, INC.

Recommendation: that the Board of Trustees approve the dissolution of the UK Healthcare/Norton Healthcare Strategic Health Alliance, Inc., on the date and time determined by the Alliance’s Board of Directors, and the distribution of its assets, if any, in accordance with the Alliance’s Articles of Incorporation, and KRS Chapter 273; and authorize the Alliance Board and its officers to take all necessary steps to complete the dissolution and liquidation.

Background: The UK Healthcare/Norton Healthcare Strategic Health Alliance, Inc. (the “Alliance” or “Corporation”), was originally incorporated on January 10, 2012, as Kentucky Health Collaborative, Inc., by the University of Kentucky and Norton Healthcare, Inc., for the purpose of increasing the quality of healthcare in Kentucky, and surrounding states by expanding access to healthcare for individuals who may be unable to obtain or pay for adequate healthcare and facilitating a community-focused comprehensive healthcare delivery system. Before fully operationalizing and funding the Corporation, however, UK HealthCare and Norton Healthcare decided to join other hospital systems in Kentucky to form a new Kentucky Health Collaborative limited liability company, and changed the Corporation’s name to UK Healthcare/Norton Healthcare Strategic Health Alliance, Inc. to permit the new entity to use the Kentucky Health Collaborative name.

The Alliance has been inactive since incorporation and the Alliance’s Board of Directors believes that it is in its best interest to liquidate and dissolve the Corporation, distributing any assets (if any) between Norton Healthcare, Inc. and the University of Kentucky. Pursuant to Article 5, Section 5.5, of the Alliance’s Bylaws, the approval of both the University of Kentucky’s Board of Trustees, and Norton Healthcare, Inc.’s Board of Directors is required for dissolution. With the approval from the University of Kentucky Board of Trustees, the Corporation will execute and file the appropriate documents for dissolution and liquidation.

Action taken: Approved Disapproved Other_____