

# Limestone Medical Properties, LLC

## Limestone Development, LLC

1941 Limestone Road, Suite 216 • P.O. Box 5040 • Wilmington, DE 19808-0040

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### MANAGEMENT COMMITTEE MEETING

#### AGENDA

October 21, 2014 at 5:15 p.m. in the Limestone Conference Room

1. **Call to Order**
2. **Approval of Minutes:**
  - 2.1 July 22, 2014
3. **Announcements:**
  - 3.1 LMP Tenant Holiday Potluck Luncheon – Wednesday, December 3, 2014
4. **Old Business:**
  - 4.1 Update LMC Parking Lot Expansion and Refurbishment
  - 4.2 Update on the Recapitalization and Restructure Debt – move to M & T Bank
5. **Unit Activity:**
  - 5.1 List of Members – see attached
  - 5.2 Unit Sale Activity – Purchasing:
    - 5.2.1 David L. Blumberg, M.D. and Barbara Blumberg – purchase 1.0 unit
    - 5.2.2 A. Radford MacFarlane, M.D. – purchase 1.0 unit
  - 5.3 Unit Sale Activity – Buy-Back:
    - 5.3.1 Repurchase of 12.842 units from Dr. Clifton Hunt - completed
    - 5.3.2 Repurchase of 22.842 units from Mr. Thomas Mulhern - pending
    - 5.3.3 Repurchase of 10.000 units from the Estate of Jonathan Kamen, D.O. - vote
  - 5.4 Cancellation of unit sale by Dr. Devotta
  - 5.5 Investment Marketing Material Update
6. **Financial Review and Approval:**
  - 6.1 Review of Financial Reports
  - 6.2 2015 Rent Rates – vote
    - 6.2.1 LMC Suite 210 – ENT & Allergy Care of Delaware request for rent reduction or freeze upon renewal effective 12/1/2015.

- 6.3 2015 Operating Budget - vote
- 6.4 2015 Capital Budget - vote
- 6.5 Proposal to for Fourth Quarter Unit Valuation from October 22, 2014 to January 20, 2015 – vote
- 6.6 Update on loan from Uma Chatterjee, M.D.

7. **Tenant and Leasing Activity:**

- 7.1 Dr. Maged Hosny – potential renter for MCMC Suite 301A
- 7.2 Potential renter for MCMC Suite 201A

8. **Building and Grounds:**

- 7.1 *Limestone:*
  - 7.1.1 Elevators
- 7.2 *Stanton Medical Center:*
  - 7.2.1 Update on repairs

9. **New Business:**

- 9.1 Offer from Dr. Warsal for first right of refusal to purchase his SMC condo suite

10. **Adjournment:** Next Meeting of Limestone Medical Properties to be held on Tuesday, January 20, 2015