

Resolution Calling for the Sharing of Information Regarding Hoboken University Medical Center

Whereas the Hoboken University Medical Center (HUMC) represents an essential resource for Hoboken residents and surrounding communities, and the City Council and the City of Hoboken have an enormous interest in ensuring that the Hospital succeeds;

Whereas HUMC was funded by a \$52 million bond guaranteed by the City of Hoboken, and therefore the taxpayers of the City have a significant financial interest in the hospital;

Whereas we support open and responsible disclosure of records;

Whereas the City Council and Hoboken residents want to ensure the fiscal health of HUMC;

Whereas HUMC cannot afford costly lawsuits;

Whereas publicly owned companies are required to provide annual reports, audited financial statements, quarterly reports, open conference calls, and open annual meetings;

Therefore be it resolved that the City Council requests that the Hoboken Municipal Hospital Authority, in a spirit of cooperation with the City of Hoboken, deliver all documents requested by members of this Council to the City Clerk's office for distribution to the Finance Committee of the City Council, the City Council Quality of Life Committee and the Business administrator of the City of Hoboken no later than May 15th 2008.