

**MEDINA COUNTY HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
September 25, 2023
Minutes**

PRESENT: Carlton "Corky" E. Young, DVM, Chairman
Tim Hardt, Director
William "Bill" Bain, Director
Tony Johnson, Director

Billie Bell, CEO
Kevin Frosch, CFO
Rebecca Deen, CNO
Ashley Lowe, COO
Louisa Cuellar, Executive Assistant/Recording Secretary

ABSENT: Judy Winkler, Director

GUESTS: None

1. **CALL TO ORDER** Dr. Young called the meeting of the Finance Committee of the Medina County Hospital District to order at 5:00 p.m. He stated for the record that the
2. **QUORUM CHECK** Committee has four Board Members present, representing a quorum.

3. **PUBLIC COMMENT:** There were no members of the public present.

4. **MINUTES** **MOTION**
 - A. Regular Meeting of August 28, 2023 Mr. Bain made a motion to approve the Finance Committee Minutes of August 28, 2023, as presented in the packet. Mr. Hardt seconded.

VOTE
The motion passed unanimously.

5. **REVIEW AUGUST FINANCIALS** There was discussion regarding the financial report for August, as presented in the board packet. Mr. Frosch reported August was a good, solid month.

Mr. Frosch reviewed the August financial statement.
 - A. Summary
 - B. Financial Summary
 - C. Income Statement
 - D. Balance Sheet
 - E. Cash Flow /ReconciliationMr. Frosch provided some brief financial statistics for the Finance Committee. Mr. Frosch reported September gross revenue was above budget and continues to be ahead of budget for the YTD. Inpatient revenue was below budget in the period, with other major revenue categories coming in ahead of budget. Mr. Frosch reported Net Revenue was above budget for the month and is ahead of budget for the YTD. He mentioned that expenses were above budget for the month and are above budget YTD. The Net Operating Income was positive but just slightly below the level budgeted. Mr. Frosch reported Net Income and EBIDA both finished ahead of budget for the month and for the YTD. Mr. Frosch reported cash collections were strong for the month and made up for much of the slowing in this category during the EMR transition. Mr. Frosch reported Other Revenue was

above budget but that 340B revenue was lower than recent periods which could be related to an inventory adjustment; MRH continues to research this with our 340B vendor. Mr. Frosch mentioned that MRH volumes were below budget in the inpatient metrics but remained strong across outpatient categories. August inpatient volumes were well below budget with both regular inpatient days and swingbed days. RHC visits and Outpatient visits continue to outpace budget. ED visits and surgeries were ahead of target in the period. Mr. Frosch informed the Board the salaries line continues to be above budget due to reduced agency utilization and position additions, principally in the clinics, that were not anticipated in the 2023 budget. Mr. Frosch mentioned the Supplies and Drugs line was above budget in the period; annual inventory was completed, and a negative inventory adjustment was needed and was the primary reason for the negative variance in this period. The rental expense line saw a variance due to the portable MRI rental cost that had not been anticipated in our 2023 budget.

F. OTHER REPORTS

- A. Aged Trial Balance
- B. Accounts Payable Aging
- C. Rural Health Clinic Schedules
- D. Key Indicators and Scorecard
- E. Investments
- F. Debts & Cash Review and Analysis: MRH Debt & Cash Review report was presented and reviewed.

6. ADJOURNMENT

There being no further business to come before the Finance Committee, the meeting was adjourned at 5:49 p.m.



Carlton "Corky" E. Young, DVM, Chair