

**MEDINA COUNTY HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
January 22, 2024
Minutes**

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

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

ABSENT:

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 three Board Committee Members present, representing a quorum.

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

4. **MINUTES** **MOTION**
 - A. Regular Meeting of December 18, 2023 Mr. Hardt made a motion to approve the Finance Committee Minutes of December 18, 2023, as presented in the packet. Mr. Bain seconded.

VOTE
The motion passed unanimously.

5. **REVIEW DECEMBER FINANCIALS** There was discussion regarding the financial report for December, as presented in the board packet.
 - A. **Summary** Mr. Frosch reviewed the December financial statement.
 - B. **Financial Summary**
 - C. **Income Statement** Mr. Frosch provided some brief financial statistics for the Finance Committee. Mr.
 - D. **Balance Sheet** Frosch reported December gross revenue was above budget for the month and ahead of budget for the YTD. Inpatient revenue continues a below budget trend in the period, but Outpatient Revenue and Emergency Department Revenue categories were above budget, enough to offset the inpatient deficit. Mr. Frosch reported Net Revenue was above budget for the month and Expenses were below budget for the month. The Net Operating Income was above budget for the month and YTD. Mr. Frosch reported the 340B revenue was above budget
 - E. **Cash Flow /Reconciliation**

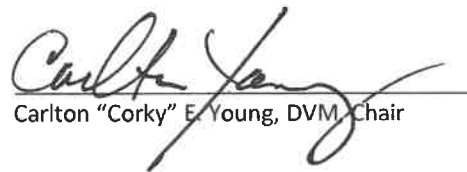
due to a prior period adjustment; the in-period revenues remain below budget, but we have traction on the issue and expect to capture claims missed in recent periods. Other Revenue continued to be a source of support for Net Revenue for MRH in this period. Mr. Frosch mentioned that MRH volumes were generally lower than budget but strength in the ED and some relative improvement in inpatient metrics was noted. December inpatient volume was below budget in both regular inpatient and swingbed days, but the magnitude of the variance improved as compared to prior periods. ED visits were strong, outpacing the budget for the month by a notable margin. RHC visits and Outpatient visits were below budget in the period but still held up well against revenue projections. Mr. Frosch reported cash collections were stronger for the month and in-line with budget on a YTD basis. Total Operating Expenses were below budget for the month and YTD. The Agency expense line was below budget in the period. Mr. Frosch mentioned the physician fees expense line was below budget as budget had anticipated the first of our physician additions in the period. Physician fees – ER expense line was below budget due to stronger than budgeted volumes in the period that reduced the monthly subsidy payment amount. Mr. Frosch reported the maintenance and repair line was below budget as repair and replacement items have been less frequent this year to date than occurred in the prior year. Mr. Frosch informed the Board the annual audit and cost report is ongoing, and the employee group health renewals and benefits enrollment were completed. Dr. Young announced that Medina Healthcare System should prioritize state of the art equipment purchases and make recommendations to the Board as needed.

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 5:46 p.m.


Carlton "Corky" E. Young, DVM, Chair