

**MEDINA COUNTY HOSPITAL DISTRICT  
FINANCE COMMITTEE MEETING  
February 26, 2024  
Minutes**

**PRESENT:** Carlton "Corky" E. Young, DVM, Chairman  
Tim Hardt, Director  
William "Bill" Bain, Director  
Tony Johnson, 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:** 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 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 January 22, 2024 Mr. Hardt made a motion to approve the Finance Committee Minutes of January 22, 2024, as presented in the packet. Mr. Bain seconded.

**VOTE**  
The motion passed unanimously.
  
5. **REVIEW JANUARY FINANCIALS** There was discussion regarding the financial report for January, as presented in the board packet.
  - A. **Summary** Mr. Frosch reviewed the January 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 January gross revenue was above budget for the month and ahead of budget for the YTD. Inpatient revenue was below budget in the period,
  - E. **Cash Flow /Reconciliation** but much improved from recent trends. The Outpatient Revenue and Emergency Department Revenue categories were robust for the month.

Mr. Frosch reported Net Revenue was above budget for the month and Expenses were below budget for the month and below budget for the YTD. The Net Operating Income was above budget for the month and YTD. Mr. Frosch reported

the 340B revenue issue appears to have been resolved and revenues returned slightly above budgeted levels. Other Revenue continued to be a source of support for Net Revenue for MRH in this period. Mr. Frosch reported cash collections were strong for the month, and contractual deductions moderately below budget.

Mr. Frosch reported that MRH volumes were strong across the board for the month, with some areas marginally below budget. January inpatient volume and swing bed volume were above budget. ED visits, births, and total surgeries metrics were strong in the period and each exceeded budget for January. RHC visits and Outpatient visits were slightly below budget in the period but very strong with the growth of provider panels and weekend operations.

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 rental expense line was below budget as the portable MRI is no longer needed.

Mr. Frosch presented a brief overview of the Medina Healthcare System Indigent Care and Health Care Assistance (Charity) program.

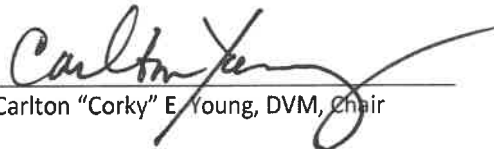
Mr. Frosch provided an update on the Nursing Homes negotiations.

**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