

**MEDINA COUNTY HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
April 24, 2023
Minutes**

PRESENT: Dr. Carlton Young, Chairman
Tim Hardt, Director
William "Bill" Bain, Director
Tony Johnson, Director
Judy Winkler, Director

Janice Simons, CEO
Kevin Frosch, CFO
Billie Bell, CNO
Randi Davis, Executive Administrative Assistant

ABSENT: Marc Strode, Methodist Healthcare System

GUESTS: None

1. **CALL TO ORDER** Dr. Young called the meeting of the Finance Committee of the Medina County Hospital District to order at 5:30 p.m. He stated for the record that the Committee has five Board Members present, representing a quorum.
2. **QUORUM CHECK**

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

4. **MINUTES**

MOTION

- A. Regular Meeting of March 27, 2023 Mr. Bain made a motion to approve the Finance Committee Minutes of March 27, 2023 as presented in the packet. Mr. Johnson seconded.

VOTE

The motion passed unanimously.

5. **REVIEW MARCH FINANCIALS**

There was discussion regarding the financial report for March, as presented in the board packet. Dr. Young noted that this is the first month of reporting using the new Meditech Electronic Health Record (EHR), and asked Kevin to proceed with the Financial Report for March despite not having the final report available yet.

Mr. Frosch reviewed the March financial statement.

- A. Summary
B. Financial Summary
C. Income Statement
D. Balance Sheet
E. Cash Flow
/Reconciliation

Mr. Frosch started by discussing the transition from the Healthland EHR to the Meditech EHR. While many refinements are still needed to fine-tune the system to Medina's specifications, the system is up and running successfully. Mr. Frosch noted that these growing pains are difficult right now, but the system has more functionality than the old one that will benefit MHS in the long run. Mr. Frosch noted that one area of improvement that staff is focusing on is expense entries. The use of consultants to assist with the transition has been extremely helpful, as the staff continues to learn the system.

Mr. Frosch provided some brief financial statistics for the Finance Committee. The total revenue for March reported through Meditech totaled roughly \$6.2M. There is still roughly \$200K revenue reported through Healthland, with some monies still left to collect in that system, as staff are still utilizing both.

Finally, Mr. Frosch provided updates on several ongoing action items. All Certificate of Deposit accounts that the Finance Committee and Board previously approved have been deployed. MHS used local banks to fulfill these investments per the Board's request. Medina Healthcare System's nursing facility program partner, Regency, manager of two of our nursing facilities, has requested to renegotiate the terms of their management agreement. MHS administration has been in consultation with Trent Krienke with RCMH and is negotiating with Regency to seek mutually agreeable terms. Further updates are forthcoming for the Board as the situation unfolds.

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 6:02 p.m.


Dr. Carlton E. Young, Chair