

**MEDINA COUNTY HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
August 28, 2023
Minutes**

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

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

ABSENT: None

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 five Board Members present, representing a quorum.

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

4. **MINUTES** **MOTION**
 - A. Regular Meeting of July 24, 2023 Mr. Bain made a motion to approve the Finance Committee Minutes of July 24, 2023, as presented in the packet. Mr. Hardt seconded.

VOTE
The motion passed unanimously.

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

Mr. Frosch reviewed the July financial statement.

- A. **Summary** Mr. Frosch provided some brief financial statistics for the Finance Committee. Mr.
 - B. **Financial Summary** Frosch reported July gross revenue was below budget but continues to be ahead
 - C. **Income Statement** of budget for the YTD. Inpatient revenue was below budget in the period due in
 - D. **Balance Sheet** part to shorter inpatient stays and less Swingbed. Mr. Frosch reported Net
 - E. **Cash Flow** Revenue was above budget for the month and is ahead of budget for the YTD. He
 - /Reconciliation** mentioned that expenses were below budget for the month, but above budget
- YTD. The Net Operating Income was above budget for the month and YTD. Mr. Frosch reported Net Operating Income and EBIDA both finished ahead of budget for the month and for the YTD. Mr. Frosch reported good cash collections for the month.


He mentioned that the QIPP Program was positive as the quarterly adjustments have increased in the most recent quarters. Other revenue continues to outpace the budget due to better than budgeted interest rates. Mr. Frosch mentioned that MRH volumes remain solid in outpatient categories. RHC visits and Outpatient visits continue to outpace budget. ED visits and surgeries were slightly below budget for this period. Mr. Frosch informed the Board the salaries line was above budget as we continue to reduce agency utilization and undergo position additions, principally in the clinics, that were not anticipated in the 2023 budget. Mr. Frosch mentioned that we continue to make progress with the Meditech transition, noting that the LabCorp interface went live today. Each month is a little better and we continue working toward our prior reporting capabilities.

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 5:34 p.m.


Carlton "Corky" E. Young, DVM, Chair