

**MEDINA COUNTY HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
October 23, 2023
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
March 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 Committee has three Board Committee 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 September 25, 2023 Mr. Bain made a motion to approve the Finance Committee Minutes of September 25, 2023, as presented in the packet. Mr. Hardt seconded.

VOTE

The motion passed unanimously.
5. **REVIEW SEPTEMBER FINANCIALS** There was discussion regarding the financial report for September, as presented in the board packet. Mr. Frosch reported strong numbers for the year, but not so good for the month.
 - A. Summary Mr. Frosch reviewed the September 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 September gross revenue was below budget but continues to be ahead of budget for the YTD. Inpatient revenue continued a below budget trend in the period, with Outpatient Revenue and Emergency Department Revenue categories above budget. Mr. Frosch reported Net Revenue was below budget for the month but finished the year ahead of budget. Expenses were below
 - E. Cash Flow /Reconciliation

budget for the YTD but were above budget on a YTD basis. The Net Operating Income was positive for the month, though moderately below budget; for the YTD this measure was solidly positive and above budget. Mr. Frosch reported 340B revenue was below budget due to a data feed that never transitioned during the Meditech transition; this was identified and corrected. The Grant Proceeds line was boosted with two HHSC rural grants received. Other revenue continues to outpace the budget due to better than budgeted interest rates. Mr. Frosch mentioned that MRH volumes were below budget in the inpatient metrics but remained strong across outpatient categories. September inpatient volumes were below budget. RHC visits and Outpatient visits continue to outpace budget for the month and on YTD basis. Surgeries were below budget. Mr. Frosch reported cash collections were not as strong in September. Other Revenue continued to be a bright spot and has supported Net Revenue for several consecutive reporting periods. Total Operating Expenses were below budget for the month but are above budget on a YTD basis. The Agency expense line was below budget in the period. Supplies and Drugs line was above budget due to an increase in vaccine expenditures. Mr. Frosch reported Net Income and EBIDA both finished well ahead of budget for the month and for the YTD.

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 5:50 p.m.


Carlton "Corky" E. Young, DVM, Chair