

**MEDINA COUNTY HOSPITAL DISTRICT  
FINANCE COMMITTEE MEETING  
November 27, 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
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 October 23, 2023 Mr. Bain made a motion to approve the Finance Committee Minutes of October 23, 2023, as presented in the packet. Mr. Hardt seconded.

**VOTE**

The motion passed unanimously.
  
5. **REVIEW OCTOBER FINANCIALS** There was discussion regarding the financial report for October, as presented in the board packet. Mr. Frosch commented that this is the first month of the new fiscal year.
  - A. **Summary** Mr. Frosch reviewed the October 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 October gross revenue was above budget for the month, while
  - E. **Cash Flow /Reconciliation** Inpatient revenue continued a below budget trend in the period. Outpatient Revenue and Emergency Department Revenue categories were above budget. Mr. Frosch reported Net Revenue was above budget for the month. Expenses were below budget for the period. The Net Operating Income was above the level

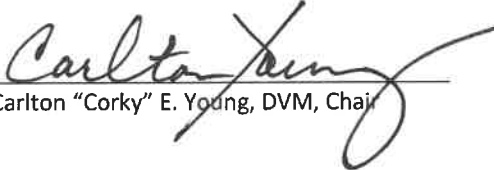
budgeted for October. Mr. Frosch reported 340B revenue was below budget again; the data feed issue has been corrected but this does not appear to explain the full magnitude of the swing, and we are working closely with our vendor to resolve remaining issues and capture claims, both missed and, on a go-forward basis. Other Revenue continues to outpace budget due to better than budgeted interest rates as well as insurer quality incentive payments. Mr. Frosch mentioned that MRH volumes were generally below budget, particularly regarding inpatient metrics, but remained solid in our outpatient categories. October inpatient volumes were below budget. There was discussion as to why inpatient volume continues a downward trend. Outpatient Visits and ED Visits outpaced the budget for the month. RHC visits and Surgeries, while below budget, were solid in the period and showed only a minor variance against what was budgeted for the period. Mr. Frosch reported cash collections were on the lower end of expectations. Other Revenue continued to be a bright spot and has supported Net Revenue for MRH for several consecutive reporting periods. Total Operating Expenses were below budget for the month and YTD. The Agency expense line was below budget in the period. Salaries line was below budget due in part to lowered inpatient staffing, but also because some of the clinic additions associated with expansion have not yet been completed. Supplies and Drugs line was above budget in the period. Mr. Frosch reported Net Income and EBIDA were above the level budgeted for this opening month of FY2024.

**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