

**MEDINA COUNTY HOSPITAL DISTRICT  
FINANCE COMMITTEE MEETING  
December 18, 2023  
Minutes**

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

Billie Bell, CEO  
Kevin Frosch, CFO  
Rebecca Deen, CNO  
Ashley Lowe, COO

Louisa Cuellar, Executive Assistant/Recording Secretary

**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 5:00 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 November 27, 2023 Mr. Bain made a motion to approve the Finance Committee Minutes of November 27, 2023, as presented in the packet. Mr. Hardt seconded.

**VOTE**  
The motion passed unanimously.
  
5. **REVIEW NOVEMBER FINANCIALS** Mr. Frosch informed the Board the annual audit is in progress and the auditors were on-site the week of December 4<sup>th</sup>.
  - A. **Summary** There was discussion regarding the financial report for November, as presented in
  - B. **Financial Summary** the board packet.
  - C. **Income Statement**
  - D. **Balance Sheet** Mr. Frosch reviewed the November financial statement.
  - E. **Cash Flow /Reconciliation** Mr. Frosch provided some brief financial statistics for the Finance Committee. Mr. Frosch reported November gross revenue was below budget for the month, but ahead of the budget for the YTD. Inpatient revenue continued a below budget trend in the period, but Outpatient Revenue and Emergency Department Revenue categories were above budget. Mr. Frosch reported Net Revenue was above budget for the month and Expenses were below budget for the month. The Net Operating Income was above budget for the month and YTD. Mr. Frosch


reported the 340B revenue was below budget again; we continue to work with SunRx, our 340b vendor, to identify any problems and capture claims, both missed and on a go-forward basis. Other Revenue continued to be a bright spot and has supported Net Revenue for MRH for several consecutive reporting periods. Mr. Frosch mentioned that MRH volumes were generally lower than budget, particularly regarding inpatient metrics, but remained fair in our outpatient categories. November inpatient volumes were below budget, with both regular inpatient and swingbed days contributing to the variance from budget. Outpatient Visits were very close to the level budgeted for the month and ED Visits were strong, outpacing the budget for the month. RHC visits and Surgeries, while below budget, were solid in the period and represented a minor variance against what was budgeted for the period. Mr. Frosch reported cash collections were well above trendline of recent periods, making up for the low collections reported in October. 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. Mr. Frosch informed the Board the Hospital District Revenue (property tax collections) was below budget by \$380K; but isn't concerned, as it reflects a timing difference to the rate of reported collections from the prior year. Mr. Frosch reported Net Income and EBIDA were above the level budgeted for the month and 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 5:43 p.m.

  
Carlton "Corky" E. Young, DVM, Chair