

**MEDINA COUNTY HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
April 22, 2024
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
Marc 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, plus three Board Members, 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 21, 2024 Mr. Hardt made a motion to approve the Finance Committee Minutes of March 21, 2024, as presented in the packet. Mr. Bain 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.

- A. **Summary** Mr. Frosch reviewed the March financial statement.
B. **Financial Summary**
C. **Income Statement** Mr. Frosch provided some brief financial statistics for the Finance Committee. Mr. Frosch reported March gross revenue was below budget for the month, but ahead of budget for the YTD. Inpatient revenue was below budget in the period.
D. **Balance Sheet**
E. **Cash Flow /Reconciliation** Outpatient Revenue was above budget and the ED and RHCs were just about in-line with budget.

Mr. Frosch reported Net Revenue was above budget for the month and for the YTD. Expenses were below budget for the month and below budget for the YTD.

The Net Operating Income was positive and above budget for the month and YTD. Mr. Frosch reported the 340B revenue was lower than budget. Other Revenue was well above budget in the period due primarily to better than budget payments from TORCH CIN/ACN contract arrangements with Mainstreet and Signify.

Mr. Frosch reported that MRH volumes were moderately below budget in the following categories: Acute Inpatient, Swingbed, ED, and Surgeries. RHC and Outpatient visits were solid for the month but did report below the level budgeted.

Total Operating Expenses were below budget for the month and YTD. The salaries line was below budget for the month; a combination of vacant positions as well as decreased staffing in Med/Surg and OB due to patient census being below budget helped this category. The Agency expense line was below budget in the period. Mr. Frosch mentioned the physician fees line was moderately below budget, which aligned with our clinic visit levels also being very moderately below budget this period. Maintenance and repairs were below budget. Legal and professional was above budget.

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 5:49 p.m.


Carlton "Corky" E. Young, DVM, Chair