

**MEDINA COUNTY HOSPITAL DISTRICT  
FINANCE COMMITTEE MEETING  
June 24, 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
2. **QUORUM CHECK** Committee has three Board Committee Members present, plus three Board Member, representing a quorum.

3. **PUBLIC COMMENT:** There was one member of the public present.

4. **MINUTES** **MOTION**
- A. Regular Meeting of May 20, 2024 Mr. Bain made a motion to approve the Finance Committee Minutes of May 20, 2024, as presented in the packet. Mr. Hardt seconded.

**VOTE**  
The motion passed unanimously.

5. **REVIEW MAY FINANCIALS** The Finance Committee reviewed and discussed the financial report for May, as presented in the board packet.

- A. **Summary** Mr. Frosch reported the following: Gross revenue was well ahead of budget for the month and YTD. Inpatient revenue was essentially at the level of budget in the period while Outpatient and ED Revenue were both ahead of budget. RHC revenue was slightly below budget but did show a solid increase from the prior level for May.
- B. **Financial Summary**
- C. **Income Statement**
- D. **Balance Sheet**
- E. **Cash Flow /Reconciliation** Net Revenue was ahead of budget for the month and is ahead of budget for the YTD. Expenses were above budget for the month and below budget for the YTD. However, expenses were below budget on an adjusted patient day basis. The Net Operating Income was positive and above budget for the month and YTD. The 340B revenue slightly improved in the period but remains lower for the month

and YTD.

MRH volumes showed strength across the board and were above budget in most categories. May Patient days and Swingbed days were solid again for the period, improving further from a strong showing in April. ED visits and births exceeded budget. RHC visits and Outpatient visits were solid in the month – each were above the level budgeted for this period.

Mr. Frosch and the committee noted that this was a record month for gross revenue and net operating income.

The Finance Committee discussed the investment policies and CD investment options. Mr. Frosch provided a handout and presented a brief overview of current rates for CDs and for TexPool. Mr. Frosch explained that TexPool would require documents for their approval to operationalize that option and it was agreed to review those at the next meeting. Discussion was held regarding the use of CDs and TexPool to meet goals for return, mitigation of risk, and diversification across assets and durations. The committee expressed interest in CD durations of 12-18 months for renewals and additions and for management to negotiate these renewals within the framework of our policy, and strategy.

**F. OTHER REPORTS**

A. Aged Trial Balance

B. Accounts Payable Aging

C. Rural Health Clinic Schedules

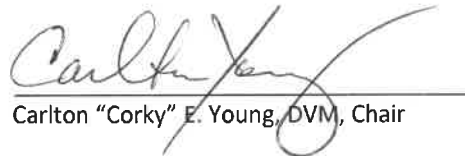
D. Key Indicators and Scorecard

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 6:00 p.m.

  
Carlton "Corky" E. Young, DVM, Chair