

**MEDINA COUNTY HOSPITAL DISTRICT  
FINANCE COMMITTEE MEETING  
August 26, 2024  
Minutes**

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

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 two Board Members, representing a quorum.
2. **QUORUM CHECK**
3. **PUBLIC COMMENT:** There was one member of the public present.
4. **MINUTES** **MOTION**
  - A. Regular Meeting of July 22, 2024 Mr. Johnson made a motion to approve the Finance Committee Minutes of July 22, 2024, as presented in the packet. Mr. Hardt seconded.

**VOTE**

The motion passed unanimously.
5. **REVIEW JULY FINANCIALS** The Finance Committee reviewed and discussed the financial report for July, as presented in the board packet.
  - A. **Summary** Mr. Frosch reported the following: Gross revenue was ahead of budget for the month and brought the YTD variance above budget. Outpatient and ED Revenue were both ahead of budget in the month.
  - B. **Financial Summary**
  - C. **Income Statement**
  - D. **Balance Sheet** 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.
  - E. **Cash Flow /Reconciliation** The Net Operating Income was positive and above budget for the month and YTD. The 340B revenue continued to perform below budget in the period.

MRH volumes were solid in the period. Inpatient days, Swingbed days, and Births were each right at the level budgeted, but overall Patient days were moderately below budget. ED visits, Outpatient Visits, and RHC visits outperformed budget

showing strength of our outpatient services in the period. Total Surgeries was below budget in the period.

Contractual deductions and allowances were above budget for the month but remained below budget for the YTD. Prospective charity process occurred for a large number of claims in the period, bringing Charity/Indigent/Bad Debt expense lines more toward their budgeted levels.

Total Operating Expenses were above budget for the month but remained below budget for the YTD.

Mr. Frosch and the committee noted that this was a solid month for operations. The 2025 Budget is in process.

**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 5:40 p.m.



Tim Hardt, President,