

**MEDINA COUNTY HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
May 20, 2024
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
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 one Board Member, representing a quorum.

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

4. **MINUTES** **MOTION**
 - A. Regular Meeting of April 22, 2024 Mr. Bain made a motion to approve the Finance Committee Minutes of April 22, 2024, as presented in the packet. Mr. Hardt seconded.

VOTE
The motion passed unanimously.

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

- A. **Summary** Mr. Frosch reported the following: Gross revenue was above budget for the
 - B. **Financial Summary** month and YTD. Inpatient revenue was below budget in the period, but the
 - C. **Income Statement** variance is smaller than it has been. Outpatient and ED Revenue were both ahead
 - D. **Balance Sheet** of budget, and RHC revenue was slightly below budget while above the level from
 - E. **Cash Flow** April 2023.
/Reconciliation Net Revenue was below budget for the month but remains above budget 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. The 340B revenue was lower than budgeted. MRH volumes rebounded from the prior month and were above budget in several categories: Patient days and Swingbed days were above budget for the period which was a reversal of recent trends for these metrics. ED visits exceeded

budget and Surgery was very close to achieving budget in the month. RHC visits and Outpatient visits were solid in the month – each were minimally below the level budgeted for this period and in good shape overall.

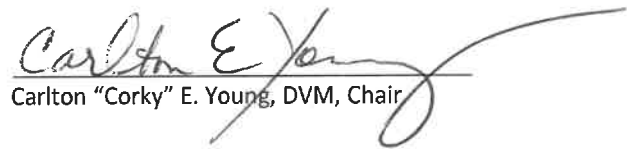
Total Operating Expenses were below budget for the month and YTD. The salaries line was below budget for the month; a combination of vacant positions as well as staffing weekend clinic providers with contract staff were contributing factors. The contract service line was below budget due to the reclassification of expenses relating to accounting rule changes for software as a service arrangement. The supplies and expenses were below budget. Maintenance and repairs were below 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