

**Wilson County Memorial Hospital District dba
Connally Memorial Medical Center
Finance Committee Meeting Minutes
March 26, 2024**

Present: Allison Lamberth, Board President
Marcelo Laijas
Larry Richardson
Justin Cook
Don Finley
Steve Browning
Nick Janysek
Randy Bruett

Absent:

Also Present: Bob Gillespie, CEO
Kyle Klein, CFO
Brandon McDowell, COO
Gary Williams, CNO
Karl Hittle, Endeavor
Curtis Rojas, Endeavor
Andrew Castillo, D and Co.
Barbara Meza, Accounting Director
Stefanie Anderson, Accounting
Kimberly Jones, Executive Assistant

Call Meeting to Order

Mr. Marcelo Laijas called the Meeting to order at 4:02 pm

Roll Call of Finance Committee Members

Mr. Marcelo Laijas called the roll of the Committee and quorum was present.

Approval of the February 15, 2024 Finance Committee Meeting Minutes

Mr. Marcelo Laijas presented the February 15, 2024 Finance Committee Meeting Minutes for approval.

Action Taken

Motion made by Allison Lamberth and seconded by Nick Janysek to approve the February 15, 2024 minutes as presented. Motion Carried.

Review, consider and take action regarding Finance Committee Items:

February Summary and Financial Analysis

Mr. Kyle Klein reviewed the financial information for the month of February. The Financial Committee held a discussion and asked questions regarding the information provided in the Summary and Financial Analysis.

Action Taken

Motion made by Allison Lamberth and seconded by Larry Richardson to recommend to the Board the February Summary and Financial Analysis as presented. Motion carried.

FY 2023 Audit Report- Durbin and Company

Mr. Andrew Castillo of D and Co. reviewed the 2023 fiscal year audit report results and general information with the Finance Committee. Mr. Castillo stated the auditor's opinion is a clean opinion, meaning the audit found the financial reports to be in compliance with general accepted accounting principles. He discussed the various audit adjustments in detail and highlighted various results of the 2023 Audit Report. Finance Committee Discussion was held throughout the audit report.

Action Taken

Motion made by Larry Richardson and seconded by Justin Cook to recommend to the Board the FY 2023 Audit Report as Presented. Motion Carried.

Endeavor Performance Fee for FY 2023

Mr. Karl Hittle reviewed the performance fee terms of the agreement with Endeavor Healthcare and explained to the Finance Committee that in FY2023 the performance fee was earned by exceeding budget targets as confirmed by the audit. Mr. Hittle asked the Board FY2022 Performance Fee of \$340,000 be paid to Endeavor Healthcare based on the Management Agreement.

Action Taken

A motion made by Larry Richardson and seconded by Don Finley to recommend to the Board the approval of the Endeavor Performance Fee of \$340,000 for FY 2023 as presented. Motion Carried.

Property Insurance Renewals- Kyle Klein

Mr. Kyle Klein reviewed the proposed Property Insurance Renewals for \$193,851, which increased 31.9 percent from last year. Discussion ensued by the Finance Committee.

Action Taken

Motion made by Larry Richardson and seconded by Randy Bruett to recommend to the Board the approval of moving forward with the property insurance renewals as presented. Motion Carried

Texas A&M Rural Health Institute

Mr. Brandon McDowell requested \$22,000, to renew the 2-year agreement with Texas A&M Rural Healthcare Institute. This Service will assist by offering a Peer Review Board, as well as providing Benchmarking data, CME Credits and reporting. Finance Committee discussion ensued.

Action Taken

Motion made by Justin Cook and seconded by Allison Lamberth to recommend to the Board the approval the 2 year Agreement with Texas A&M Rural Health Institute for Peer Review Services as presented. Motion carried.

Olympus Lease Agreement

Mr. Brandon McDowell requested \$115,000, for a 2-year agreement with Olympus. This equipment lease agreement for GI equipment is based on total amount of procedure volume and covers 11 pieces of equipment; scopes, pumps and video monitor. Finance Committee discussion ensued.

Action Taken

Motion made by Allison Lamberth and seconded by Larry Richardson to recommend to the Board the approval of the 2-year equipment lease agreement with Olympus as presented. Motion carried.

Agreement Devraj Nayak, M.D., Cardiology – Chief Medical Officer

Mr. Gillespie reviewed with the Finance Committee the amended agreement for Dr. Nayak to oversee Radiologist Assistant in addition to his current responsibilities.

Finance Committee discussion ensued.

Action Taken

A motion made by Larry Richardson seconded by Don Finley to recommend to the Board the approval of the amended Physician Agreement with Dr. Devraj Nayak as presented. Motion Carried.

Meeting Adjourned



Marcelo Laijas, Chair Finance Committee

