CASTRO COUNTY HOSPITAL DISTRICT
BOARD OF DIRECTORS MONTHLY MEETING
September 20, 2022

PLACE: Ettie McDermitt Education Room at Plains Memorial Hospital

BOARD PRESENT: Jim Bradford, Chairman; Zach Smith, Vice-Chairman; Shelley Bills, Secretary; Kim Birkenfeld, Member

EMPLOYEES PRESENT: Elisha Rosier, CEO; Laura Case, CFO; Laura Kimball, CVL Administrator; Mitchell Brockman; QEC Director; Olivia Herrera, Administrative Assistant

MEDICAL STAFF PRESENT: None.

GUESTS PRESENT: None.

PUBLIC PRESENT: None.

1. Called to order at 5:02pm. Prayer led by Kim Birkenfeld. Mission and Vision Statement was read by Mitchell Brockman.

2. Public Comments:
   None

3. Review & Approval of Hospital insurance Renewal:
   Elisha reported that there is a minimum increase over last year's plan with no changes. Workman's Compensation went up from $46K to $49K, Director's & Officers had a slight increase of $1K. Overall she reported it was a great renewal plan to continue with Healthsure.

   The board approved to accept the renewal of Directors & Officers Liability, Professional and General Liability, Fiduciary & Crime Liability, Business Auto & Workman's Compensation as presented.

   Zach made the motion to approve the plan as presented. Shelley seconded the motion. All in favor. Motion carried.

4. Review of Financials and Statistics: July 2022
   The Net Revenue for the Hospital District was $1.2M, which is down ($132k) from 2021. This is due to e net decrease of ($300k) in Other Revenue. We received our DSRIP payment prior year in July 2022, which causes a ($247k) decrease in DSRIP revenue. We also had a decrease of ($25k) in 340B Pharmacy Revenue.

The YTD decrease in Inpatient Revenue is now ($970k) from ($1.4M) from the last financial statements reviewed in June 2022. Our inpatient revenue increased $430k from prior year. This is the financial impact of having more patients in the hospital under the care of our hospitalists.

Salary expense increased $24k from prior year.

Purchased Services show a decrease of ($68k) mostly due to a decrease in contract labor.

Total Other Expenses had a decrease ($116k) due to COVID expenses decreasing.

With Expenses totaling $1,396,359 and the Non-Operating revenue of $376,495 the District had a net income of $172,199.

The unaudited Net Profit/(Loss) for the FYE 2022 is ($1,382,110).

On the Balance Sheet, Cash and Investments year over year is down ($1.12M). $1.2M was used to prepay our DMN which caused an increase in prepaids.

AR is down ($50k) from PY.

There is an increase of $828k in prepaid expenses. We made a total IGT of $1.2M for the payment of our professional fees and will receive approximately 40% benefit on this IGT.

The COVID 19 CARES Act stimulus funds include those which we have received after the utilization of the initial funds. We will utilize the full $712k during the next reporting period.

All accounts are reconciled and are up to date through July 2022.

On the STATS, Total Patient Days are up 139 compared to 29 PY.

4. Review of 2022-23 Budget:

The board reviewed the budget presented by Laura. The board will approve the budget at the next board meeting.

5. Set 2023 Tax Rate:
   The board approved to stay with the same tax rate of $0.321, which will not raise taxes but will be a higher reimbursement due to appraisal increase.

   Kim Birkenfeld made the motion to approve the rollback tax rate of $0.321. Zach seconded the motion. All in favor. Motion carried.

6. Consent Agenda:
   a. Approval of July 26, 2022 Board Meeting Minutes
   b. Quarterly Review of Pledged Securities
   c. Approval for Destruction of Records

   The board approved the consent agenda as presented.

   Zach Smith made the motion to approve. Kim Birkenfeld seconded the motion. All in favor. Motion carried.

7. General Information:
   a. Department Monthly Reports
   b. Thank You Notes
   c. Other Reading

   Jim asked the board to review the general information in their leisure time.

8. Medical Staff:
   No items to report on Medical Staff.

9. Executive Session: Entered Executive Session started at 6:11PM.
   a. Quality & Regulatory Compliance
   b. Personnel. Consider and Discuss Personnel Matters Pursuant to Texas Government Code Section 511.074

Exited Executive Session at 7:32PM. No motions made or votes taken in Executive Session.

Mitchell Brockman presented the QEC report for the quarter.

Elisha and Laura's contract were also reviewed by the board.

The board approved Elisha and Laura's contract and approved the QEC Report presented by Mitchell.

Shelley made the motion to approve. Zach seconded the motion. All in favor. Motion carried.

12. Adjournment – Meeting adjourned at 7:36PM with no motions made.

Jim Bradford, President

12/8/2022
Date

Shelley Bills, Secretary

12/8/2022
Date