

SOMERVELL COUNTY HOSPITAL DISTRICT
D/B/A GLEN ROSE MEDICAL CENTER
REGULAR BOARD MEETING
TUESDAY, July 25, 2023 AT 12 PM
HOSPITAL BOARD ROOM

MINUTES

- I. Meeting was called to order at 12:00 pm.
- II. All seven (7) members were present (creating a quorum).
- III. Pledge of Allegiance
- IV. Public Comments – None
- V. Discuss and if necessary, take action on Amending/Approval of minutes from previous board meetings.
 - a. June 29, 2023 7:00 pm
Dr. Vacek moved to approve the minutes from previous board meetings, Joe Cathey 2nd, passed 7-0
- VI. HR Director Report
 - a. Will be reported at the August Regular Board Meeting
July reports were deferred until the August regular Board Meeting.
- VII. CFO report
 - a. Report on Monthly and Year-to-date Financials
Mike Ellis our new CFO spoke a little on his past experiences in hospital finance. He went over the Balance Sheet
 - Discussed the multiple different ratios that could be on a balance sheet and reduced it down to 2 ratios to discuss.
 - Current Ratio:
 - Compared the current ratio to the 2022 year end ratio. They are both at 1.9 which is good. Higher values are favorable.
 - Our Current Ratio target is 2.0
 - LT (Long Term) Debt to Equity:
 - Compared the current LT Debt to Equity ratio to the 2022 year end ratio. This year current LT Debt to Equity ratio is 1.1 and the 2022 year end LT Debt to Equity ratio was 1.7. Lower values are favorable.
 - Above at 2.0 is dangerous
 - Nothing material to be concerned about. We are within a relevant range
 - Becoming Critical Access will really help
 - Page 2 is the consolidated Income Statement**
 - We are doing much better year to date than we were last year at the same time
 - The Income Statement shows the current 9 month total, the previous year totals and the totals for the current month only.

- The YTD is a good column to look at
- Pages 3-6 are detail pages for the Hospital, Nursing Home, Clinic and I35 respectively
Page 7 is the Income Statement details for all areas combine.
Page 8 is Current Year trending

VIII. CEO Report

Michael Honea, CEO was not present at the meeting. Kathrine Placide, CNO presented the CEO Report

- a. Roger E Marks Foundation/Public Relations:
The Denim and Diamonds Gala is coming up on August 12th. Get tickets if you have not already!
- b. Community Needs
Waiting on Grant for the RV for the mobile medical clinic
- c. Physician recruitment:
We have not received any resumes in the last month. We had a physician that was here for another meeting meet with Michael about his interest in possibly coming to Pecan or GRMC to practice. He is a Family Practice Physician and has uses Meditech. Dr. Moore is seeing patients now and it is going smoothly. The question was asked if it normal for a doctor to practice at multiple locations like Dr. Moore does and the answer is yes. With specialty services it is common to work at multiple locations as the volume is not always available in smaller towns. Dr. Moore is seeing patients in our community. Dr. Pepper has sent his preference cards to us and we will be reviewing them tomorrow to know his needs. We will need some new surgery equipment based on his surgical needs. Kathrine will be bringing quotes to Admin Staff meeting on Monday. We do know we are going to need a new surgery table he likes that is around 80K to 100K.
- d. Wellness Center Update:
All focus right now is on the GALA. After the Gala we will regroup regarding the Wellness Center.
- e. High Five Awards:
This is deferred to the August Regular Board Meeting. We will present both July and August High Five Winners.
- f. Facility Update:
**A/C: Michael has a meeting with Texas A&M sometime in the next couple of weeks.
EHR Systems: The final EHR system was here last week to Demo. Meditech and Cerner are our front runners. Hopefully we will be able to get a site visit for both systems to a hospital similar to GRMC.**

IX. Consider and, if necessary take action to adopt the Resolution of the Board of Directors of Somervell County Hospital District authorizing action to change Board terms.

After discussion, Mary Collier made the motion to adopt the Resolution of the Board of Directors of Somervell County Hospital District authorizing action to change Board terms. Joe Cathey seconded the motion. Motion carried 7-0

X. Discuss and if necessary take action to approve of a Board Resolution to remove the following agents, with all banking powers, from all bank accounts at First Financial Bank associated with Somervell County Hospital District dba Glen Rose Medical Center.

- a. Ray Reynolds, CEO
- b. Becky Whitsitt, Controller
- c. Rodger Bowen, Interim CFO

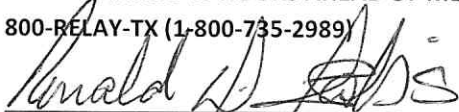
Dr. Vacek made the motion to approve of a Board Resolution to remove the following agents, with all banking powers, from all bank accounts at First Financial Bank associated with Somervell County Hospital District dba Glen Rose Medical Center. Max Bly seconded the motion. Motion carried 7-0

- a. Ray Reynolds, CEO

- b. Becky Whitsitt, Controller
- c. Rodger Bowen, Interim CFO


- XI. Discuss and if necessary take action to approve of a Board Resolution to correct the title of Michael Honea from COO to CEO on all bank accounts at First Financial Bank associated with Somervell County Hospital District dba Glen Rose Medical Center.
Max Bly made the motion to approve of a Board Resolution to correct the title of Michael Honea from COO to CEO on all bank accounts at First Financial Bank associated with Somervell County Hospital District dba Glen Rose Medical Center. Mary Collier seconded the motion. Motion carried 7-0
- XII. Discuss and if necessary take action to approve of a Board Resolution to add Michael Ellis, CFO as an agent, with all banking powers, for all bank accounts at First Financial Bank associated with Somervell County Hospital District dba Glen Rose Medical Center.
Margaret Drake made the motion to approve of a Board Resolution to add Michael Ellis, CFO as an agent, with all banking powers, for all bank accounts at First Financial Bank associated with Somervell County Hospital District dba Glen Rose Medical Center. Dr. Vacek seconded the motion. Motion carried 7-0
- XIII. Discuss and if necessary take action to approve Budget and Tax Rate Calendar.
After a short discussion, Max Bly made the motion to approve Budget and Tax Rate Calendar. Tracy Byers seconded the motion. Motion carried 7-0
- XIV. Adjourn
Motion was made to adjourn the meeting by Dr. Vacek and seconded by Max Bly. Motion carried 7-0. The meeting was adjourned at 12:30 pm.

THIS BUILDING IS WHEELCHAIR ACCESSIBLE, AND REQUESTS FOR SIGN LANGUAGE INTERPRETATION OR OTHER SPECIAL SERVICES MUST BE MADE 48 HOURS AHEAD OF MEETING. TO MAKE ARRANGEMENTS, CALL MICHAEL HONEA 254-897-1471 OR (TDD) 1-800-RELAY-TX (1-800-735-2989)

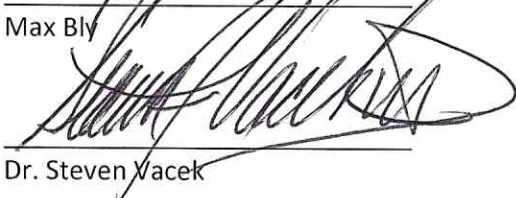


Ron Hankins, President

Joe Cathey, Vice President



Max Bly



Dr. Steven Vacek



Margaret Drake



Mary Collier



Tracy Byers