

**THE MEDICAL CENTER HOSPITAL AUTHORITY
BOARD OF TRUSTEES
MINUTES**

October 25, 2023

The quarterly meeting of The Medical Center Hospital Authority Board of Trustees was held in the conference center at Piedmont Columbus Regional Midtown.

Members Present: Susan McWhirter, MD, Chair, Alpna Arora, Mike Burns, John Hargrove, Rick McKnight, Woodrow McWilliams

Member Excused: Max Brabson, Jr., John Bucholtz, MD., Brenda DeRamus

Others Present: Laura Drew, Scott Hill, Allen Holladay, Andrew Rothschild

I. Call to Order / Determination of Quorum
The meeting was called to order at 5:03 pm

II. Determination of Quorum

Dr. McWhirter determined there was a quorum present and welcomed Dr. McWilliams as the new member to the Board.

III. The Medical Center Hospital Authority Fiscal Year 2023 Audit Report

Mr. Thrift presented the draft audit report for year ended July 30, 2023 conducted by Forvis (formally Dixon Hughes Goodman).

Required communications were reviewed. The responsibilities of management and the auditors were discussed. There were no new accounting policies for the year. Significant areas of accounting estimates were 1) Deferred revenues from entrance fees and related annual amortization, and 2) Valuation of certain level 2 financial assets. The sensitive financial statement disclosures were: 1) The accounting estimates; 2) The disclosure of the ongoing property tax matter. There were no adjustments identified by Audit nor any uncorrected misstatements. There were two identified significant deficiencies in internal control 1) Spring Harbor Accounting Director has administration rights to AOD Software, and 2) Application users with use functions (financial reporting) should be segregated from information system administrator access.

The audited financial statements were reviewed. A clean copy of the opinion will be provided once approved by the Board.

Mr. Thrift was excused from the meeting after the presentation of the audit report.

On motion by Mr. Burns, seconded by Mr. Hargrove, the board approved the Audit Report for year end June 30, 2023 as presented by Mr. Thrift and discussed.

IV. Approval of Minutes

On motion by Mr. McKnight, seconded by Mr. Burns, the minutes of the July 26, 2023, meeting were approved as submitted.

V. Review of Operations and approval of Financial Statements Period Ending June 30, 2023

A. The Medical Center Hospital Authority

Total income year-to-date September 30, 2023 was \$78,855 versus prior year of \$72,530. Total expenses were \$60,368 versus the prior year of \$29819. Net income was \$18,488 versus the prior year of \$29,819. Mr. Holladay advised that the Balance Sheet that was provided to the Board did not balance as the net Income was left off. A revised report was given to Mrs. Etheridge and will be replaced in the filed copy along with the final minutes.

Total Current Assets of \$7.23M versus prior year of \$7.6M. Total Current Liabilities of -\$6,272 versus \$180,230. Total Liabilities and Net Assets of \$7.2M versus \$7.5M

B. Spring Harbor

Operating income for year-to-date September 30, 2023 was \$201K versus the budget of \$9K. Total occupancy was 84.4% versus the target of 84%. Independent living current occupancy was 176 versus the target of 173. Healthcare occupancy was 73.5% versus the target of 74.5% (remaining steady). Revenue of \$4.4 which is \$103K over budget for first quarter of fiscal year. Operating Expenses of \$4.2 is \$88K under budget.

C. Piedmont Columbus Regional

Quarter ending September 30, 2023 earnings after regional allocations of \$27.6M on a budget of \$24.2M. Year-to-date earnings after regional allocations were \$27.6M on a budget of \$24.2M.

On motion by Mr. McKnight, seconded by Mr. Hargrove, the board adopted the financial report presented by Mr. Holladay and discussed.

VI. Spring Harbor Update

Dietary continues to improve with the new group that started two years ago. The grand opening of the renovated Bistro and ribbon cutting is scheduled for October 26th. Working on all aspects of the Spring Harbor model where some residents continue to want to hold out in independent living when they need to move to the next step. Working with the families to let them know what is going on and making recommendations. Last year was the first year the budget was met in several years and continuing to do well this year.

VII. Report from Chairman

No report at this time

VIII. Report from Piedmont Columbus Regional

No report at this time

IX. Executive Session

On motion by Mr. Burns, seconded by Mr. Hargrove, the Authority, on advice of legal counsel, then went into executive session at 5:35 pm, closed to the public, to discuss matters described below pursuant to exemption from the Open Meetings Act set forth at O.C.G.A. §50-14-3(a)(6)(C) which permits closure of any meeting of the governing authority of a public hospital in which the granting, restriction or revocation of medical staff privileges is discussed; pursuant to the exemption from the Open Meetings Act set forth at O.C.G.A. §50-14-2 which permits closure of any meeting to consult with legal counsel pertaining to pending litigation brought by or against an “agency”; and also pursuant to the exemption from the Open Meetings Act set forth in the Georgia Hospital Authorities Law §50-31-75.2 which permits closure in executive session to allow discussion of a potentially commercially valuable proposal or strategy that may be of “competitive advantage” in the operations of the Authority or its medical facilities that has not been made public. The members voting to go into executive session were all those who were initially present as indicated above.



Chair



Assistant Secretary