

THE MEDICAL CENTER HOSPITAL AUTHORITY
BOARD OF TRUSTEES
MINUTES
April 24, 2024

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, Max Brabson, Jr., John Bucholtz, MD., Mike Burns, John Hargrove, Rick McKnight, Woodrow McWilliams

Member Excused: Alpna Arora, Brenda DeRamus

Others Present: Allen Holladay, Andrew Rothschild

I. Call to Order / Determination of Quorum

Dr. McWhirter determined there was a quorum present and called to order at 5:03 pm.

II. Approval of Quarterly Minutes

On motion by Mr. Brabson, seconded by Dr. Bucholtz, the minutes of the January 24, 2024, meeting were approved as submitted.

III. Review of Operations and Approval of Financial Statements Period Ending June 30, 2023

A. The Medical Center Hospital Authority

Total operating income year-to-date March 31, 2024 was \$1M versus prior year of \$6.5K. Total expenses were \$188,859 versus the prior year of \$288,560. Net income was \$115,880 versus the prior year of -\$71,599.

Total Current Assets of \$2.4M versus prior year of \$2.3M. Total Current Liabilities of -\$6,288 versus -\$7180,230. Total Liabilities and Net Assets of \$7.2M versus \$7.5M

B. Spring Harbor

Operating income for year-to-date March 31, 2024 was \$201K versus the budget of \$9K. Total occupancy was 84.7% versus the target of 86%. Independent living current occupancy was 176 versus the target of 176. Healthcare occupancy was 74.5% versus the target of 77.5%. Revenue of \$13.5 which is \$334K over budget for first three quarter of the fiscal year. Operating Expenses of \$12.4M was \$120K under budget.

C. Piedmont Columbus Regional

Quarter ending March 31, 2024 earnings after regional allocations of \$31.9M on a budget of \$26.9M. Year-to-date earnings after regional allocations were \$91.1M on a budget of \$80.4M.

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

IV. Spring Harbor FY 2025 Operating and Capital Budget Approval

Mr. Holladay reviewed the FY 2025 Operating and Capital Budget of Sprint Harbor and requested approval of the same. It was noted that they may change a little before the end of the as they are still awaiting a few

final numbers but should not increase much and if it does the final will be submitted to the Board for approval.

On Motion of Mr. Brabson, seconded by Mr. Hargrove, the board approved the FY 2025 Operating and Capital Budget.

V. Spring Harbor Update

No update.

VI. Approval of Engagement Letters

a. FY 2025 Audit for The Medical Center Hospital Authority & Spring Harbor

Mr. Holladay presented and reviewed with the Board the FORVIS Audit Letters of Agreement for FY 2025. The proposal is for FORVIS to perform an audit of the Financial statements of the Hospital Authority and Spring Harbor in which the results will be presented to this Board once completed. Mr. Holladay requested approval to the Letters of Agreement.


b. Completion and Filing of Tax Form 990 for The Medical Center Hospital Authority

Mr. Holladay presented and reviewed with the Board the FORVIS Audit Letters of Agreement. The proposal is for FORVIS to perform an audit of the Financial statements of the Hospital Authority and Spring Harbor in which the results will be presented to this Board once completed. Mr. Holladay requested approval to the Letters of Agreement.

On Motion by Mr. McKnight and seconded by Mr. Hargrove, The Audit Letters of Agreement were approved and Mr. Holladay was granted authority to sign the same.

VII. Executive Session

On motion by Mr. Hargrove, seconded by Mr. McKnight, the Authority, on advice of legal counsel, then went into executive session at 5:15 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.

Signed by:

ECB4D90DD536458...
Chair

Signed by:

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Assistant Secretary