



# OSU Medical Trust Finance Committee Minutes

OSU Medical Authority and Trust

Aug 16, 2023 at 11:15 AM CDT

@ OSU-CHS, North Hall 4<sup>th</sup> Floor Boardroom, 1111 West 17<sup>th</sup> Street, Tulsa

A regular meeting of the members of the Finance Committee (the “Committee”) for the OSU Medical Trust was held in person and via Zoom on Wednesday, August 16, 2023, at 11:15 AM. Documents that were contained in the meeting handout provided to the members are incorporated by reference in these minutes, and the contents of the meeting handout are included in the minute book.

## Attendance

### Present:

Members: Doug Evans, Jay Helm, Barry Steichen, Johnny Stephens

Guests: Eric Atkinson, Melissa Cox, Deborah Dage (remote), Michael Herndon, Finny Mathew, Eric Polak, Bill Schloss, Jacey Smith, Terri Tinkler

Guest: Lina George (remote), Christina Wang (remote), Catherine Gann

- I. Call to order – Trustee Doug Evans, Committee Chairman

The meeting was called to order at 11:26 AM by Doug Evans.

- II. Approval of the minutes from the June 22, 2023 meeting – Doug Evans, Committee Chairman – ACTION

 [Finance Committee DRAFT Minutes 6.22.2023.pdf](#)

### Motion:

Motion to approve the minutes of the June 22, 2023 meeting.

Motion moved by Johnny Stephens and motion seconded by Doug Evans. AYE: Steichen, Evans, Stephens NAY: None ABSTAIN: None

- III. Finance Reports – Eric Atkinson, CFO

- A. Review of the MTD and YTD June 2023 Financials


 [OSUMC June 2023 Presentation - Finance Committee.pdf](#)

Eric Atkinson reviewed the MTD and YTD financials. Key highlights included:

- Professional Services, LLC

- \$17,000 favorable month to budget in June.
- \$63,000 unfavorable month to budget in July.
- \$156,000 favorable for year to budget
- Supplies came in excess of budget due to power outage at two clinics in June.
- Hospital
  - o y Volume Statistics
- Admits up over 300 from prior year.
  - ER visits over prior year.
  - June income statement
    - Net revenue did come down from prior year but was favorable for year-to-date.
    - Salaries and benefits were both over prior year and under budget.
  - July income statement
    - Ended the month \$100,000 favorable to budget.
    - Salaries and benefits came in favorable to budget.
    - Contract labor slightly below budget.
    - Professional fees due to slightly lower collections.
  - o y Financial Ratios
- · Paid FTE for adjusted outpatient bed is below budget.
  - Case mix index was above budget but below prior year.
  - o yor Mix
- · Large shift from self-pay to Medicaid.
  - o ansfer Analysis
- · There was a high acceptance rate.

IV. Recommendation to the Trust for Approval of Oracle ERP System and related implementation partner Alythia – Eric Atkinson, CFO – ACTION

 [OSUMC ERP Executive Presentation 8.16.2023.pdf](#)

Eric Atkinson spoke on why we need a new ERP system and the new one that was selected. Meditech is requiring us to purchase a new hosting platform. Negotiations have started with the preferred vendor, Oracle. Eric walked the board through the cost and benefits of the new system including how it will help with future growth. He showed the project timeline and the next steps including staffing support.

**Motion:**

Motion to recommend to the OSUMC Trust to approve Oracle ERP System and related implementation partner Alythia.

Motion moved by Jay Helm and motion seconded by Barry Steichen. AYE: Steichen, Evans, Stephens, Helm NAY: None ABSTAIN: None

V. Discussion of Cost Report and Audit engagements – Eric Atkinson, CFO

Eric Atkinson discussed potential cost reporting review of resident FTE reporting in conjunction with Forvis, the external contractor who prepares OSUMC cost reports for the Trust.

VI. Discussion of Converting Master Service Providers related to Contract Labor - Eric Atkinson, CFO

Eric Atkinson reported Medical Solutions is our current master service provider and the main source of our RN contract labor. IA Health Care is offering large benefits for switching over to them. Medical Solutions can still be a resource.

VII. Discussion of beginning a formal RFP process for Insurance Broker - Eric Atkinson, CFO

Eric Atkinson reported to the Board it was time to look at a new insurance broker. HUB is our current one. The results of the RFP will be brought back to the Board.

VIII. Recommendation to the Trust for Approval of the purchase of land in Collinsville - Bill Schloss – ACTION

 [PSLLC- Collinsville Assessment.08.10.23.pdf](#)

Bill Schloss discussed with the Board the reasons behind the request to grow primary care. The consensus was growing along the HWY 75 corridor for easier access to OSUMC which includes Collinsville. He presented a conceptual design for both the exterior and interior of a new building. He showed slides that discussed possible provider, services, and revenue numbers and next steps.

**Motion:**

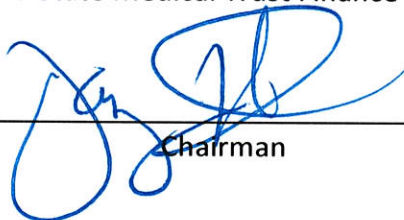
Motion to recommend to the OSU Medical Trust to approve the purchase of land in Collinsville.

Motion moved by Jay Helm and motion seconded by Barry Steichen. AYE: Steichen, Helm  
NAY: None ABSTAIN: None

- IX. Unfinished Business - --rustee Doug Evans, Committee Chairman  
none
- X. New Business - --rustee Doug Evans, Committee Chairman  
none
- XI. Adjournment - --rustee Doug Evans, Committee Chairman

There being no further business, Doug Evans adjourned the meeting at 1:16 PM.

Oklahoma State Medical Trust Finance Committee



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Chairman