

OSU Medical Trust Finance Committee Minutes

OSU Medical Trust

10/23/2025 11:15 AMCDT

@ OSU Medical Center, 2nd Floor Executive Boardroom, 744 W. 9th St., Tulsa

Notice of the meeting was given in writing to the Oklahoma Secretary of State more than forty-eight (48) hours prior to the meeting, and the agenda of this meeting was posted at entrances of Oklahoma State University Center for Health Sciences, 1111 West 17th Street; twenty-four (24) hours prior to such meeting, excluding Saturdays, Sundays, and legal holidays, in compliance with the Oklahoma Open Meeting Act.

Attendance

Present:

Members: Jay Helm, Brett Lessley, Tracy Poole

Guests: Becky Robins, CPA - Forvis Mazars, Eric Atkinson, Melissa Cox, Deborah Dage, Mike Fields, Catherine Gann, Karlee Gholson, Amanda Hardt, Michael Herndon, Finny Mathew, Eric Polak, Jessica Russell, Johnny Stephens, Terri Tinkler, Erica Woolf


Absent:

Members: Barry Steichen

I. Call to Order (Presenters: Brett Lessley)

A quorum was established, and the meeting was called to order at 11:18 AM by Brett Lessley. Johnny Stephens is filling in for Jay Helm until he arrives Michael Herndon is filling in for Barry Steichen.

II. Approval of the minutes from the August 28, 2025 meeting – ACTION (Presenters: Brett Lessley)

 [Draft-OSU Medical Trust Finance Committee Minutes 8.28.2025.pdf](#)

Motion:

Motion to approve the minutes from the August 28, 2025 meeting.

Motion moved by Michael Herndon and motion seconded by Johnny Stephens. Aye: Lessley, Poole, Herndon, Stephens Nay: None Abstain: None

III. Finance Reports

- A. FY2025 Oklahoma State University Medical Authority Financial Statement Audit Presentation (Guests: Becky Robins, CPA - Forvis Mazars)

 [OSUMA 6-25 TCWG draft 10.16.25.pdf](#)

 [OSUMA 6-25 FS draft 101725-1.pdf](#)

Becky Robbins went through the draft audit. Highlights were:

- An unmodified opinion on the financial statements.
- A clean opinion on the internal control over financial reporting with no findings.
- The draft is attached.
- No significant new findings this year.
- No audit adjustments.
- No issues as it relates to accounting principles or standards.
- There was a new accounting standard this year, GASB 101, which related to compensated absences. OSUMC performed an analysis and no adjustments or modifications were needed to reporting.
- No material weaknesses.
- Will have to do another single audit this year due to still receiving ARPA funding. However there are delays from the federal government in providing standards for this audit with no clarity on when the guidance will be provided.

This is being recommended for approval by the Trust Board.

B. Review of Month to Date and Year to Date September 2025 Financials
(Presenters: Melissa Cox, Eric Atkinson)

 [OSUMT September 2025 YTD and August 2025 Financial Presentation - Finance Committee.pdf](#)

Melissa Cox PS, LLC

- Key Volume Statistics for September:
 - Hospital visits favorable to budget due to inpatient pulmonology and orthopedic service lines.
 - Clinic FTE's slightly lower to budget due to staff shortage.
 - Employed provider lower by one FTE due to the departure of Dr. Hallie Frederick.
- Income Statement for September:
 - Net revenue is favorable to budget due to increase in volume.

- Other revenue is favorable due to quality and Medicaid enhanced payment.
- S&B unfavorable to budget due to higher than anticipated physician productivity bonuses.
- Contract services are unfavorable due to DAX AI system that was accrued for July and September and addition of Orthopedic service line.

Eric Atkinson OSUMC

- Key Volume September IP Statistics:
 - Admits are favorable to budget.
 - Average daily census is higher than this time last year.
 - Case mix is higher than this time last year.

- Key Volume September OP Statistics:
 - Surgeries are favorable to budget.
 - Ortho YTD is favorable to budget.
 - Mammo is favorable to budget.
 - Close to what we thought we would be to budget from an FTE standpoint.

- Income Statement for September:
 - High volumes with 66 admits and 93 surgeries favorable to budget is driving higher NPSR. Denial management and improved cash collections aids in the higher collections rates.
 - Increase to other operating revenue related to higher reimbursement for Residency Programs
 - Professional fees variances to PY variances subsidy agreements entered into during FY25 and budgeted in FY26 for DIA, UTB and ED Professional Services.
 - Revenue Share exceeding budget based on monthly and YTD financial performance.

- Income Statement for YTD September:
 - High volumes with 92 admits and 253 surgeries favorable to budget is driving higher NPSR. Admits 153 and surgeries 314 higher than PYTD.
 - Professional fees PY variances largely driven by subsidies (DIA for IR DIA for diagnostic imaging and UTB for anesthesia).

- Contract Services lower than PY due to \$420k in YTD FY25 related to shuttle services and parking garage costs and insourcing IP Dialysis saving approximately \$367k.
- Key Financial Ratios:
 - FTE per adjusted outpatient bed is favorable to more efficient staffing.
 - Cash on hand is still near where we want to be.
 - Net income is favorable to budget.
- Transfer Analysis:
 - Denials are low and acceptances are high. There was an additional 70 acceptances over prior year.
- RN FTE's:
 - Employed FTE's has increased and contracted FTE's has decreased.

Consolidated Financial Statement

- YTD Income Statement:
 - Favorable to budget for current month and YTD.

Managed Medicaid

- ACR Proforma:
 - We are still hovering around that 63, 64% of traditional.

IV. Discussion and Consideration to recommend the FY2025 Director and Manager Discretionary Bonus (Presenters: Eric Atkinson)

 [Manager and Director Incentive SBAR 2025.10.23.pdf](#)

Eric Atkinson explained this is for select leaders (managers and above) based on FY25 performance.

Finny Mathew gave the background and explained we have never had one of these before and how that has affected us. He went over the six items they look at:

- Exceeding net income targets by 47.1%.
- Reduction of readmissions.
- Reduction in CAUTI infections.
- Recognition of over 400 near miss Safety events.

He explained the metrics used to make sure the employees stay within fair market value.

Motion:

Motion to recommend to the Trust the FY2025 Director and Manager Discretionary Bonus.

Motion moved by Jay Helm and motion seconded by Michael Herndon. Aye: Lessley, Poole, Helm, Herndon Nay: None Abstain: None

- V. Discussion and Consideration to approve additional capital expenditures for the Hyperbaric Oxygen Project (Presenters: Eric Atkinson, Erica Woolf)

 [SBAR Facility Updates for HBO Chambers 10.20.2025.pdf](#)

Erica Woolf reviewed the SBAR and explained the expenses listed.

Motion:

Motion to recommend to the Trust additional capital expenditures for the Hyperbaric Oxygen Project.

Motion moved by Michael Herndon and motion seconded by Jay Helm. Aye: Lessley, Poole, Helm Nay: None Abstain: None

- VI. Unfinished Business (Presenters: Brett Lessley)

None

- VII. New Business (Presenters: Brett Lessley)

None

- VIII. Adjournment (Presenters: Brett Lessley)

Adjournment of meeting at 12:12 PM due to exhaustion of agenda items.

Oklahoma State University Medical Trust Finance Committee


Chairman