

**OKLAHOMA STATE UNIVERSITY MEDICAL AUTHORITY  
REGULAR MEETING**

**June 25, 2020 – 1:15 p.m.**

**OSU Medical Center  
744 W. 9<sup>th</sup> Street, Tulsa  
Auditorium – 2<sup>nd</sup> Floor**

**SUMMARY**

A regular meeting of the OSU Medical Authority was convened at the OSU Medical Center located at 744 W. 9<sup>th</sup> Street, Tulsa at 1:15PM.

**MEMBERS PRESENT:**

Jay Helm  
Edward Keller  
Barry Steichen  
Kayse Shrum

**MEMBERS ABSENT:** Doug Evans and Kevin Corbit

**GUESTS PRESENT:**

Bettye Paynter, Terri Tinkler, Matt Adams, Ty Griffith, Noe Gutierrez, Glenn Coffee, Eric Polak, Mo Som, Rhonda Hanan, Don Lowther, Jami Longacre, Jessica Russell, and Gary Slick

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 all 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.

**I. Call to order and establishment of a quorum – Chairman Keller**

Chairman Keller called the meeting to order at 1:21 PM. A quorum of the OSU Medical Authority was present at the meeting.

**II. Discussion and possible vote on the approval of minutes of the April 23, 2020 meeting – Chairman Keller**

Jay Helm moved for approval of minutes of the April 23, 2020 meeting. The motion was seconded by Barry Steichen and carried. The recorded vote was:

AYE: Shrum, Keller, Steichen, Helm  
NAY: None

ABSTAIN:

**III. CEO's Report – Mr. Polak**

**a. Financial Report**

Eric Polak discussed the year to date financials. (See tab 2, OSUMA FY 2020 Transaction Activity)

**b. Update on Academic Health Center Masterplan**

Eric Polak discussed the Masterplan booklet that was distributed to members of the Authority.

**IV. Discussion and possible vote on the approval of the fiscal year 2021 budget in the amount of forty-five million four hundred eighty-eight thousand nine hundred ninety-six dollars (\$45,488,996) – Chairman Keller**

The \$45,488,996 is the amount appropriated by the legislature. There was a discussion to clarify the ACGME. Moved to vote after discussion.

AYE: Shrum, Keller, Helm, Steichen with the follow up to discuss

NAY: None

**V. Discussion and possible vote to authorize the CEO to execute an agreement with the OSU Medical Trust in the amount of nine million seven hundred-thirty-three thousand eight hundred ninety-four dollars (\$9,733,894) for residency program and operations support in the following components – Chairman Keller**

**a. Base educational subsidy \$4,760,381**

**b. Capital & physician recruiting \$4,973,513**

**VI. Discussion and possible vote to authorize the CEO to execute an agreement with the OSU Center for Health Sciences in the amount of twenty-nine million two hundred twenty-seven thousand one hundred forty-one dollars (\$29,227,141) for the pass-through of Dean's GME funding and residency program coordinator reimbursement in the following components – Chairman Keller**

**a. Dean's GME pass-through \$28,927,141**

**b. Residency coordinators \$300,000**

- VII. Discussion and possible vote to authorize the CEO to process a payment in the amount of six million two hundred seventy-seven thousand nine hundred sixty-one dollars (\$6,277,961) to the Oklahoma Health Care Authority for payment of state share for the Medicaid Indirect Medical Education payment to OSUMC – Chairman Keller**

A vote was taken on items V through VII at one time.

AYE: Shrum, Keller, Helm, Steichen with the follow up to discuss

NAY: None

- VIII. Discussion and possible vote to authorize the CEO to begin the selection process for bond counsel and a financial advisor for a potential bond issue – Chairman Keller**

Tabled until a later date.

- IX. Announcements – Chairman Keller**

- a. Next regularly scheduled meeting of the Authority is August 27, 2020 at the OSU Medical Center Boardroom, 744 W. 9<sup>th</sup> Street, Tulsa.**

- X. Motion and Vote for Adjournment – Chairman Keller**

Jay Helm moved for adjournment. The motion was seconded by Kayse Shrum and carried. The recorded vote was:

AYE: Keller, Steichen, Helm, Shrum

NAY: None

ABSTAIN:

The meeting adjourned at 1:53 PM.

  
Secretary

CSCUMIA FY 2020 Transaction Activity

	Jul-19	Aug-19	Sep-19	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	FY 2020 YTD	Budget	% of Budget
Beginning Cash Balance	\$ 6,947,213.09	\$ 10,422,623.89	\$ 13,939,592.89	\$ 3,466,206.75	\$ 4,572,580.67	\$ 5,671,954.59	\$ 6,724,601.79	\$ 4,940,337.71	\$ 6,001,207.88	\$ 6,947,213.09		
State Appropriations	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 31,652,721.00	\$ 42,203,628.00	75.00%
TNET Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250,000.00	0.00%
Total Reversals	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 31,652,721.00	\$ 43,453,628.00	72.84%
IME Match	\$ -	\$ -	\$ 6,748,027.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,748,027.00	\$ 6,748,027.65	100.00%
CSCUMC Direct Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,636,988.00	\$ -	\$ 818,434.00	\$ 2,455,482.00	\$ 3,562,459.35	68.93%
Accreditation Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000.00	\$ -	\$ 375,000.00	\$ 1,125,000.00	\$ 1,500,000.00	75.00%
Phys. Recruiting Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000.00	\$ -	\$ 250,000.00	\$ 750,000.00	\$ 1,000,000.00	75.00%
Board Directed Priorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150.00	\$ 40,003.75	\$ 30,000.00	\$ 120,277.97	\$ 400,000.00	30.07%
CMS Pass-Through	\$ -	\$ -	\$ 7,231,785.24	\$ 2,410,595.08	\$ 2,410,595.08	\$ 2,410,595.08	\$ 2,410,595.08	\$ 2,410,595.08	\$ 2,410,595.08	\$ 21,695,355.72	\$ 28,927,141.00	75.00%
Family Medicine Residency*	\$ 37,683.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,683.20	\$ -	#DIV/0!
Administrative Offices	\$ 3,875.00	\$ -	\$ 10,542.90	\$ -	\$ -	\$ 3,602.50	\$ 3,500.00	\$ 5,500.00	\$ 3,500.00	\$ 37,520.40	\$ 66,000.00	56.85%
Total Disbursements	\$ 41,558.20	\$ -	\$ 13,990,355.14	\$ 2,410,595.08	\$ 2,417,595.08	\$ 2,464,321.80	\$ 5,301,233.08	\$ 2,456,098.83	\$ 3,887,589.08	\$ 32,969,346.29	\$ 42,203,628.00	78.11%
Net Change in Cash	\$ 3,475,410.80	\$ 3,516,969.00	\$ (10,473,386.14)	\$ 1,106,373.92	\$ 1,099,373.92	\$ 1,052,647.20	\$ (1,784,264.08)	\$ 1,060,870.17	\$ (370,620.08)	\$ (1,316,625.29)		
Ending Cash	\$ 10,422,623.89	\$ 13,939,592.89	\$ 3,466,206.75	\$ 4,572,580.67	\$ 5,671,954.59	\$ 6,724,601.79	\$ 4,940,337.71	\$ 6,001,207.88	\$ 5,630,587.80	\$ 5,630,587.80		

\* Family Medicine Residency payment comparison of FY 2019 contract