



OSU Medical Authority Minutes

OSU Medical Authority and Trust

Jul 28, 2022 at 1:15 PM CDT

@ OSU-CHS, Tandy Conference Center, 1111W. 17th St. Tulsa, OK 74055

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.

Attendance

Members Present:

Kevin Corbett, Eric Polak, Barry Steichen, Johnny Stephens, Melinda Stinnett

Members Absent:

Doug Evans, Jay Helm

Guests Present:

Eric Atkinson, Damon Baker, Dennis Blankenship, Ken Dicken, Jami Longacre, Don Lowther, Jacey Smith, Chase Snodgrass, Chuck Thurman, Terri Tinkler

Guests Present (Remote):

Finney Mathew, Bill Schloss, Marty Smith

- I. Call to order and establishment of a quorum – Chairman Helm

Melinda Stinnett chaired the meeting today in the absence of Jay Helm.

The meeting was called to order by Melinda Stinnett at 1:20 PM. After a roll call, Melinda Stinnett declared that a quorum of the Trustees of the Oklahoma State University Medical Trust was present for the meeting.

- II. Discussion, consideration, and possible vote on the approval of minutes of the June 23, 2022, meeting – Chairman Helm

Motion:

Motion for approval of minutes of the June 23, 2022, meeting. The motion was seconded and carried.

Motion moved by Barry Steichen and motion seconded by Johnny Stephens. Aye: Corbett, Steichen, Stephens, Stinnett Nay: None Abstain: None

III. CEO's Report – Mr. Polak

A. Financial Report

1. 6/30/2022 YTD financial report

Eric Polak discussed the year-to-date financials. (See tab 2)

IV. Discussion, consideration, and possible vote to approve the following FY 2023 expenditures subject to execution of necessary contractual agreements – Mr. Polak

A. Based on the Legislature's direction for expenditure of certain funds appropriated to the Authority, and in accordance with the powers and duties granted under the OSU Medical Authority Act Section 6.A.5; discussion, consideration, and possible vote to au

1. \$500,000 – Nursing Program Startup
2. \$5,000,000 – Academic Research Center
3. \$10,000,000 – Polytechnical Education

This was tabled at the last meeting and brought back before the Board for approval. Eric Polak quoted the following wording from the Medical Authority Act: Title 63 Section 3276.A – The Authority shall have the power and duty to... 5. Enter into cooperative agreements with the Board of Regents for the Oklahoma Agricultural and Mechanical Colleges for educational programs, professional staffing, research and other medical activities; 6. Make and enter into all contracts necessary or incidental to the performance of its duties and the execution of its powers pursuant to the Oklahoma State University Medical Authority Act. These are appropriations made by the legislature and approved by the governor. Legal council believes this body is acting within the scope of its authority to approve these payments. The Board of Regents accepted responsibility to take on any necessary reporting to the legislature and validation of appropriate use of the funds once they are received.

Motion:

Motion to approve the following FY 2023 expenditures subject to execution of necessary contractual agreements. The motion was seconded.

Motion moved by Kevin Corbett and motion seconded by Melinda Stinnett. Aye: Corbett, Steichen, Stinnett Nay: None Abstain: Stephens

- B. Payments to the Oklahoma State University Medical Trust in the amount of \$1,371,048 for the nursing workforce stabilization initiative.

Eric Polak explained what this was to the Board and that it was brought before the Board at the previous meeting. These funds will be included as part of the annual contractual agreement with the Trust.

Motion:

Motion for approval of payments to the Oklahoma State University Medical Trust in the amount of \$1,371,048 for the nursing workforce stabilization initiative. The motion was seconded.

Motion moved by Barry Steichen and motion seconded by Johnny Stephens. Aye: Corbett, Steichen, Stephens, Stinnett Nay: None Abstain: None

V. Announcements – Chairman Helm

- A. Next regularly scheduled meeting of the Authority is September 15, 2022, at the OSU Medical Center, 744 W. 9th Street, Tulsa.

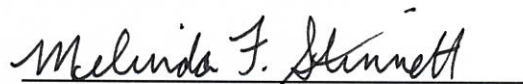
VI. Motion and Vote for Adjournment – Chairman Helm

Motion:

Moved for adjournment. The motion was seconded and carried. The meeting ended at 1:33 PM.

Motion moved by Kevin Corbett and motion seconded by Johnny Stephens. Aye: Corbett, Steichen, Stephens, Stinnett Nay: None Abstain: None

Oklahoma State University Medical Authority



Melinda Stinnett