



OSU Medical Trust Finance Committee Minutes

OSU Medical Authority and Trust

Jan 18, 2024 at 11:15 AM CST

@ OSU-CHS, 1111 W. 17th 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, Michael Herndon, Barry Steichen, Johnny Stephens

Guests: Eric Atkinson, Ellen Buettner, Melissa Cox, Karlee Gholson, Finny Mathew, Jacob McDougal, Eric Polak, Michael Rogers, Jessica Russell, Bill Schloss, Terri Tinkler


Absent:

Members: Billy Taylor, Doug Evans

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

The meeting was called to order at 11: 20 AM by Johnny Stephens who is chairing the meeting on behalf of Doug Evans. Johnny Stephens will be voting for Doug Evans and Michael Herndon will be voting for Billy Taylor.

- II. Approval of the minutes from the December 14, 2023 meeting – Doug Evans, Committee Chairman – ACTION

 [Draft-OSU Medical Trust Finance Committee Minutes 12.14.2023.pdf](#)

Motion:

Motion to approve the minutes from the December 14, 2023 meeting.

Motion moved by Barry Steichen and motion seconded by Michael Herndon. AYE: Herndon, Stephens, Steichen NAY: None ABSTAIN: None

- III. Finance Reports – Eric Atkinson, CFO
 - A. Review of the MTD and YTD November 2023 Financials

Melissa Cox - OSUMC PS, LLC:

- November numbers were still affected by the IT disruption.
- Clinic visits were down due to the wound doctor not starting.
- Other operating income is up due to staff has worked diligently to complete United Health Care's quality forms and total of \$37K was paid by UHC for meeting this goal.
- Salaries were elevated due to the bonuses going out.
- Repairs and maintenance-WIB completed \$17K of services higher than budgeted. An additional \$20K that was not previously accrued for WIB was added. \$10K of additional services for higher than anticipated collections.
- Supplies are over budget due to increasing vaccinations, IUDs, and medications for pain procedures.
- The variance of contract services was due to approximately \$30K of OSU-CHS services in previous fiscal years that was accrued.

Eric Atkinson - OSUMC:

- Low census due to divert because of IT disruption.
- Surgeries took a dip due to a plastic surgeon leaving.
- Net patient revenue was down due to low admits from the IT disruption.
- Have submitted a notice of loss to the insurance company.
- Revenue share exceeding budget due to favorable position of the Trust. YTD is less than prior year and projected net income is exceeding current year projections.
- Transfers were increased due to IT disruption.
- RN FTE's by type-Still tracking well on contracted FTE's.
- Payor mix has a favorable lift to commercial.
- Consolidated income statement:
 - Ended the month at \$96,000 favorable to budget.
 - YTD sitting at \$1.2 million favorable to budget.

IV. Discussion, consideration, and possible vote to approve the Contracting Services Management Policy for OSUMCPS LLC - Eric Polak, CEO- ACTION

 [Contracting Services Management Eff 01182024.wls.docx](#)

Eric Polak discussed the changes being asked for in the new policy and the reasoning behind it.

1. It resets for physician agreements.
2. OSUMC is being changed to either Trust or OSUMCPS.
3. CHS is requesting that there be a policy adopted specifically for the PLLC clinics. We have edited the existing policy for the hospital in a way we think will achieve the needed goals to streamline contracting and purchasing since we manage those clinics.
4. All of the contracts still run through Kimberly Gunther and the materials management group and the purchasing group at the hospital.
5. This aligns the signatures and the signature authority and the spending authority with existing Trust policies for hospital staff and management.
6. Barry Steichen asked there to be some distinguishment between budgeted positions and expenses and those that are not.

This will be tabled for now and brought back to the Board in March.

- V. Discussion, consideration and possible vote to approve the Community Care insurance renewal rates - ACTION

 [C07120 OSU Medical Center 2024 PPO Renewal Rates.pdf](#)

 [C07120 OSU Medical Center 2024 HMO Renewal Rates.pdf](#)


Eric Atkinson reported on the employee insurance rates for PPO and HMO. There has been a 3% increase in premiums. A 5% increase was budgeted so this falls within the budget. Barry Steichen asked in the future to run agreements based on income.

Motion:

Motion to recommend to the Trust to approve the Community Care insurance renewal rates.

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

- VI. Parking Garage Update

 [Parking Garage Update .pdf](#)

Eric Polak went over the updates on page 39 of the packet. There is potential for a federal grant to be applied to the security cameras.

VII. Unfinished Business - Trustee Doug Evans, Committee Chairman
None

VIII. New Business - Trustee Doug Evans, Committee Chairman
None

IX. Adjournment - Trustee Doug Evans, Committee Chairman

Motion:

Motion to adjourn the meeting at 12:26 PM.

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

Oklahoma State Medical Trust Finance Committee



Chairman