

OSU Medical Trust Finance Committee Minutes

OSU Medical Trust

8/28/2025 11:15 AMCDT

@ OSUMC - 744 W. 9th St. Tulsa, OK - 2nd Floor Executive Boardroom

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: Eric Atkinson, Ellen Buettner, Melissa Cox, Deborah Dage, Catherine Gann, Michael Herndon, Finny Mathew, Eric Polak, Jessica Russell, Bill Schloss, Johnny Stephens (remote), Terri Tinkler, Erica Woolf

Absent:

Members: Barry Steichen

- I. Call to order – Trustee Brett Lessley, Committee Chairman (Presenters: Brett Lessley)

Michael Herndon is filling in for Jay Helm until he arrives.

A quorum was established, and the meeting was called to order at 11:20 AM by Brett Lessley.

- II. Approval of the minutes from the June 26, 2025 meeting – Brett Lessley, Committee Chairman – ACTION (Presenters: Brett Lessley)

 [Draft-OSU Medical Trust Finance Committee Minutes 6.26.2025.pdf](#)

Motion:

Motion to approve the minutes from the June 26, 2025, meeting.

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

- III. Finance Reports

A. Review of Year to Date June 2025 and July 2025 Financials (Presenters: Melissa Cox, Eric Atkinson)

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

Melissa Cox PS, LLC:

Key Volume Statistics June:

- Hospital visits favorable to budget due to inpatient pulmonology and orthopedic service lines.
- Clinic visits slightly under due to the departure of pain management.
- Clinic FTE's under budget due to staff shortage.

Income Statement for June 2025:

- Net revenue favorable due to increased inpatient volume and the addition of orthopedic service line. Other revenue favorable due to quality payments and revenue for IM resident coverage.
- Supplies and benefits favorable to budget due to staff shortage and the closing of Pain Management.
- Contract services favorable due to closing of pain management.

Key Volume Statistics July:

- Hospital visits favorable to budget due to new service lines including orthopedic volume.
- Total clinic visits favorable due to orthopedic, wound, and gastro service lines ramping up faster than anticipated.
- Clinic FTE's slightly lower than budget.

Income Statement for July:

- Net revenue-favorable to budget due to increase in volume
 - favorable to prior year due to large increase in hospital and clinic volume.
- Other revenue-favorable to budget due to quality and resident coverage payments.
- Supplies-unfavorable due to Sand Springs clinic move expenses, increase in supplies to support higher clinic volume in Orthopedic, and Oiler Hockey supplies.

- Contract services unfavorable to budget due to physician employment agreement reviews and increased bank fees.

Eric Atkinson OSUMC:

Key Volume June IP Statistics:

- Had extremely high volumes to budget.
- Deliveries were really strong.

Key Volume OP June Statistics:

- There is about a 10% growth in total surgeries year over year.

Income Statement for YTD June 2025:

- Pretty sizable hit in other operating expenses due to the retirement of our parking lot where the parking garage now sits. We had to take a loss on the disposal of that asset.
- Professional fees include budget and PY variances largely driven by subsidies (DIA for IR, Dia for diagnostic imaging and UTB for anesthesia)
- The revenue share expense is exceeded in budget by \$6M and more than PY by \$2.5M related to increased EBITDA on improved operations.
- Shifts in operating expenses between depreciation and amortizations due to GASB 87 and GASB 96 classifications.

Key Volume Statistics July 2025:

- Our total surgeries for the month of July were 408, and we had 133 GI procedures. This strongly succeeded last year.
- Dr. Hanson was up for the month of July by 56 cases from where it was over a 12-month average in 2025.

Income Statement for July 2025:

- Higher IP admits (37 to budget and 78 to PY) and higher surgery cases (122 to budget and 94 to PY). Increase to PY for reclass of SHOPP and IME revenue to NPSR, identified in budget.
- Decrease to PY for reclass of SHOPP and IME rev to NPSR, identified in budget.
- Professional fees PY variances largely driven by subsidies (DIA for IR of \$121k, DIA for diagnostic imaging of \$107k, UTB for anesthesia of \$133k and ED for \$57k)

- OSUMA allocation reduction for potential IGT payment (\$691k). Lower interest income to PY based on 65 days less cash on hand from major capital purchases during FY25 (\$135k)

Key Financial Ratios:

- Showing healthy net patient revenues, salaries, and supplies when we look at all of these metrics.

Transfer volumes;

- No significant changes in transfer volumes.

RN FTE's by type:

- Contracted FTEs has dropped from 89 to 61.
- We were able to post and have go live our summer's off for Nurses plan. The goal with that being our census goes down a little bit in the summertime, so allowing nurses, a specific number of nurses, to take off the summertime months and still maintain their full-time hours, and benefits. Preliminary findings appear to be promising.

YTD June Consolidated Financial statement:

- both the hospital and PSLLC finished the year favorably, bringing our favorable variance on net income to budget to almost \$6.8 million, \$1.5 favorable to the prior year, when we also included our EBITDA calculation.

YTD July Consolidated Financial statement:

- We came in about \$672,000 favorable to budget.

ACR Proforma Comparison:

- Inpatient: We have about \$4 million accrued for potential reconciliation and payback. Right now, that number has not changed drastically since the last time we reported out on it. We are trending the opposite of what we were hoping, still, with the percent that is in our managed Medicaid population to traditional Medicaid population.
- Outpatient: Slightly better than inpatient.
- Physician: Better than inpatient and outpatient.

B. Projected Legislative Impacts (Presenters: Eric Atkinson)

 [OHA DPP Cut Projections - OHA.pdf](#)

Eric Atkinson reported on potential cuts due to the One Big Beautiful Bill. In FY29, we would begin seeing reductions kick in which would cause a \$2M reduction in FY29. Over a 10-year period, it is an approximately \$98M impact.

IV. Policies

- A. Discussion, consideration, and possible vote to approve policies approved via the Compliance Committee - ACTION (Presenters: Eric Atkinson)

 [Summary of Policy Chnages for Finance Committee.pptx](#)

 [Conflicts of Interest-Clean.pdf](#)

 [Conflicts of Interest - Reporting by Trustees- Executive Officers and Key Co-Workers-Clean.pdf](#)

 [Public Officials and Lobbying Activities-Clean.pdf](#)

Eric Atkinson went through three polices of Conflicts of Interest, Conflicts of Interest-Reporting by Trustees, Executive Officers and Key Co-workers, and Public Officials and Lobbying Activities, and what was changed in each. These were approved in the Compliance Committee.

Motion:

Motion to approve policies approved via the Compliance Committee.

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

- V. Unfinished Business - Trustee Brett Lessley, Committee Chairman

None

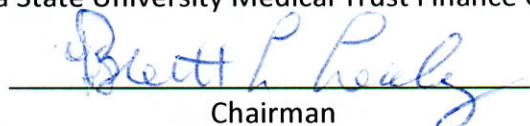
- VI. New Business - Trustee Brett Lessley, Committee Chairman

None

- VII. Adjournment - Trustee Brett Lessley, Committee Chairman

Adjournment of meeting at 11:57 AM due to exhaustion of agenda items.

Oklahoma State University Medical Trust Finance Committee


Chairman