

**Tomball Hospital Authority
Board of Directors
September 23, 2015**

Present: **Danny Marburger, VP**
 Ellen Stutts, Secretary
 Jerry Till, Treasurer
 Vicki Clark
 Bill Hogue
 Tom Kikis
 Latrell Shannon
 Rick Pritchett

Absent: **Jack Smith, Chairman**
 Ralph Foxworthy
 Steve Vaughan

Also Present: **Marilyn Kinyo (Chief Administrative Officer)**
 Lynn LeBouef (CEO)
 Vincent Norris (Myrtle Cruz)
 Kevin Reed (Reed, Claymon, Meeker & Hargett)
 George Shackelford (Tomball City Manager)

Tomball Hospital Authority Board Meeting

Call to Order

Danny Marburger, Vice President of the Board, called the meeting to order at 4:00P.M. CST on Wednesday, September 23, 2015.

1. Approval of minutes from previous meeting.
 - a) A motion was made by Vicki Clark and seconded by Rick Pritchett to approve the meeting minutes from the August 26, 2015. The motion was unanimously passed.
2. Community Input – None
3. Swearing in of Board members. Latrell Shannon and Rick Pritchett were sworn in. Jack Smith will be sworn in October.
4. Financials
 - a) An update on the financials was given by Vincent Norris for August 2015. He reviewed the balance sheet - cash total \$474,568.43, investments were down little to \$85,778,933.93, with a total for the month of \$86,253,502.36 for August 2015. Total liabilities and equities for the month were \$86,368,494.71. Vincent went on to review the P&L statement. Total income of \$185,458.08 total expenses of \$102,097.95 and net ordinary income of \$83,060.13, net income was a loss of \$. Marilyn Kinyo presented and reviewed the cash report which had no major changes or expenses. On the P&L Budget performance report there was no significant change. A motion to approve the financials as presented by Ellen Stutts and was seconded by Tom Kikis. The motion was unanimously passed.

- b) Legal Bills – A motion was made to approve the outstanding legal bill to Reed, Claymon, Meeker and Hargett in the amount of \$2,393.50 for August and September 2015 invoices by Bill Hogue and was seconded by Vicki Clark. The motion was unanimously passed.
- c) No outstanding obligations this month.
5. Finance Committee Update – JP Morgan suggest that we move funds quarterly from the Investment Account to the Cash Account to give the market time to come back. A motion was made by Tom Kikis and was seconded by Latrell Shannon to approve quarterly withdrawals in the amount of \$828,508.24 from the Investment Account to the Cash Account. The motion was unanimously passed.
 6. The Board of Directors reviewed the changes to the annual Conflict of Interest Policy and Investment Policy and all board members present signed and returned the policies for the file.
 7. The 2015/2016 Insurance Premium quote was presented for the Boards review. Our agent called us prior to the board meeting to let us know that they have been shopping other providers and rates and that they think they have one that may be around \$5,000 cheaper on the D&O coverage, but wants to make sure that this policy will give us the same coverage. A motion was made by Jerry Till and was seconded by Ellen Stutts to give Lynn and Marilyn permission to execute the new contract with the same coverage not to exceed the quoted price of \$49,889.00. The motion was unanimously passed.
 8. A new auto renewing contract with Myrtle Cruz was presented to the Board. All the terms are the same as before except for the fact that it is auto renewing. A motion to approve the new contract with Myrtle Cruz was made by Latrell Shannon and was seconded by Tom Kikis. The motion was unanimously passed.
 9. The BKD Pre-Audit Communication Letter was presented to the board for review. The audit should be complete and presented to the board at the November meeting.
 10. A brief update on the TOMAGWA dental clinic was handed out to the board for August 2015. They budgeted to see 333 patients in the month of August and actually saw 310.
 11. FEMA – No update to report.

Adjournment

There being no further business, the meeting was adjourned at approximately 4:31P.M. CST.



Ellen Stutts, Secretary