

**Tomball Hospital Authority DBA Tomball Regional Health Foundation
Board of Directors Minutes – April 29, 2026**

Present: Tom Kikis-Chairman, TJ Tijerina-Vice Chairman, Vicki Clark-Secretary, Sharon Frank, Janna Hoglund, Bill Hogue, Danny Marburger, Jack Smith, Lori Wilson

Present Via Zoom: Christina Nash-Treasurer, Stephanie Bruce

Absent: None

Also, Present: Jeffrey Klein-CEO, Sarah Dill-CAO, Lisa Pinz-Learning Center Manager Russell Kent, Melissa Greer, and Paul LeBouef-with Wells Fargo Matt Rogers-Auditor with Weaver and Tidwell, L.L.P.

Also, Present Via Zoom: Kevin Reed, Attorney with Reed Claymon

I. Call to Order: Tom Kikis called the meeting to order at 4:04 pm and Jeffrey Klein read the Foundation’s Mission Statement.

II. Approval of Minutes: March 25, 2026, Board Meeting Minutes were reviewed.
Lori Wilson moved to accept March 25, 2026, Board Minutes, and Jack Smith seconded. Motion carried.

III. Community Input: None

IV. Monthly Financial Reports:

A. Wells Fargo gave the quarterly review of our Investment Portfolio. Russell Kent reported that over the last 12 months, our portfolio was up 11.51%. Since its June 2016 inception, it increased 8.54% versus a 7.61% benchmark. (Wells Fargo is working to update the current Benchmark to better reflect our more conservative portfolio)
As of March 31, 2026, the balance was \$136,815,260, an increase of \$92,797,015 since inception, with \$42,180,505 in withdrawals. Jeffrey reported that at today’s closing our portfolio was up over \$9 million since the end of March and now totals over \$145 million. Russell noted that at the beginning of 2025 our portfolio was \$145.7 million and even with withdrawing nearly \$9 million for the construction of the Administrative and Learning Center, our portfolio is back up to over \$145 million as Jeffrey reported.
Russell gave an overview of the current state of the Market and thanked the Board for their continued trust and partnership. Russell still sees positive growth ahead for 2026. Jeffrey requested a funds transfer by Monday, May 4, 2026, of \$500,000 from Wells Fargo to Frost Bank to cover projected funding and expenses for next month.
Vicki Clark moved to approve transferring \$500,000 from Wells Fargo to Frost Bank. Danny Marburger seconded. Motion carried.

Jeffrey reviewed the Finance Committee Meeting Minutes. The Committee met with Wells Fargo last week due to recent Market fluctuations. The current portfolio composition is 44% Fixed Income and 56% Equities which is within the boundaries of our Investment Policy strategic asset allocation. The Committee decided to maintain the current allocation. He also reported that the Wells Fargo Account Signers are being updated to remove Jim Ross and Christina Nash, adding TJ Tijerina and Vicki Clark.

- B. Annual Audit**-Matt Rogers from Weaver and Tidwell, L.L.P. presented the annual accounting audit for the period ending December 31, 2025. He reviewed the required governance communication letter and the final audited financial report. No material misstatements were identified. The net position as of December 31, 2025, was \$153,495,929, an increase of \$11,466,823 from the previous year. The total assets are largely comprised of current investments totaling \$145,197,684. With the construction of the Administrative and Learning Center, there was an adjustment for Capital Assets of \$9,568,877. TRHF also opted to include the contributions to the Texas County & District Retirement System.

TRHF received the highest level of assurance of an unmodified opinion.

Jeffrey highlighted that 85% of revenues are spent on funding partner program fees. Anything above 75% is considered great and 85% and above is considered excellent. Program fee expenditures increased about \$700,000 from 2024. He also highlighted that 2025 interest and dividend income was \$3,171,119 and that net realized gains and unrealized gains were \$12,426,167 for total investment income of \$15,598,286.

TJ Tijerina moved to approve Tomball Regional Health Foundation's 12-month 2025 audited financials as presented, and Janna Hoglund seconded. Motion carried.

- C. Financial Summary** from March 2026 was reviewed. Jeffrey reviewed expenses and reported that total assets were \$148,664,530, a decrease of \$6,071,559 from February and an increase of \$11,848,044 from March 2025. Since our investments have increased by over \$9 million this month, we are now up over \$20 million from the same time last year. The Profit and Loss Report show under Revenue Account 6411, Investment Management Fees decreased almost \$35,000 from the same period in 2025. The decision to drop All Springs and entrust Wells Fargo with complete management of our portfolio has proved to be a good decision. Tom pointed out that we have a new line item for Learning Center Rental Income to account for use of the facility. The Cash Report reflects the increase in operational transactions with our new building. Jeffrey also reviewed the Budget vs. Actuals report and expenses are tracking under budget.

There was discussion regarding charging for use of the Learning Center and Legal Counsel emphasized that we must charge and track reasons for discounting. Jeffrey will work with the accountant to develop a reporting process to capture the value non-profit partners receive in utilizing the Learning Center.

Janna Hoglund moved to accept the March 2026 financials, and Jack Smith seconded. Motion carried.

D. Funding spreadsheets and special requests from funding partners- Jeffrey gave an overview of the updated funding spreadsheets.

1. 2026 Project Funding Summary- Approved 2026 funding totals \$4,349,455. The Spend Rate of \$5,564,343.01 minus the estimated operational budget of \$1 million leaves funding available for projects of \$4,564,343.01. Once the 2026 committed funding is deducted, \$214,888.01 remains in 2026 funding, and then added to the \$419,455.95 in 2025 unspent funds, there is potentially \$634,343.96 in funds available for 2026. If \$500,000 is kept in reserves, then the surplus is \$134,343.96.

2. Spend Rate Calculation- Our investment account for the first quarter of 2026 ended on a bad note, but it was still higher than March 2025 total, so our 8-quarter rolling average still increased over \$14,000 from the last quarter of 2025. We continue to be in a great funding position.

V. Administrative Building and Learning Center Updates:

A. Items related to the construction of the building and grounds- Jeffrey reported that Paradigm continues to finish the punch list. Most of the work needed falls under warranty now. The drainage issue between the building and the pavilion is being addressed. Grass is being considered for the Medical Complex Drive side of the building to control erosion.

B. Items and expenses related to the construction budget- Jeffrey reported that we're still under the contracted amount. There is some money being held in retainage until the final punch list items are complete.

C. Upcoming events and opportunities- Lisa reviewed the Learning Center Events and Bookings report. Events involving TRHF include:

April 16-TRHF Grand Opening and Ribbon Cutting. Largest ribbon cutting the Tomball Chamber has held. Very pleased with the turnout and the participants were very impressed and complimentary of our building and fitness park.

May 20-TRHF Roundtable with a Tomball, Klein, North Houston geographic focus.

June 9-The Bush School Center for Nonprofits & Philanthropy will hold a Leadership in Board Service course for our nonprofit partners. Jeffrey presented the pricing. The class would typically cost \$10,000 for 50 participants, but since we are hosting, we would receive a \$2500 discount from TAMU. Texas Regional Bank is sponsoring \$2500. If we charge \$50 per student that will leave a \$2500 expense for TRHF if the class has 50 participants. Legal Counsel agreed that discounting the cost by \$50 per participant was reasonable.

Danny Marburger moved to approve providing a \$50 per person discount for our nonprofit funding partners to attend the TAMU Leadership in Board Service course to be held at our Learning Center. Vicki Clark seconded. Motion carried.

Ongoing-Two sessions left for the Nonprofit Leadership Essentials course with The Bush School Center for Nonprofits & Philanthropy, Senior Companions utilizing spare office one day a week, and GTACC Health & Wellness Committee holding their monthly meetings.

VI. CEO Report:

- A. Events and dates requiring Board attendance-** Check presentation participation opportunities are for JoyRide Center at the GTACC First Friday luncheon on May 1, and Shield Bearer Counseling Center at the GTACC Health & Wellness Luncheon on May 5.
- B. Special Requests Concerning Funding Partners-** Jeffrey gave an update on Lone Star Family Health Center’s progress on opening their Magnolia Clinic. The grand opening is planned for June. County permitting has slowed the project.
- C. The Bush School Graduate Program-** Jeffrey reported that the graduate students gave their final presentation on Friday. Tom, Jack, and Sharon were in attendance and all agreed that the students gave an excellent presentation and were very knowledgeable. The final report will be ready by next Friday. TRHF will need to study the findings to determine final pricing and establish procedures for the Administrative and Learning Center “ALC”.
- D. Executive Team Engagement Summary-** The Board reviewed the Executive Summary. Jeffrey announced that TAMU’s Dr. Will Brown’s topic, Beyond the Check: Building Social Capital and Collaborative Ecosystems through Grantee Roundtables will be included in the Philanthropy Southwest’s “PSW” 78th Annual Conference in Tucson in October. Jeffrey and Krista Weinstein with the Metrocrest Hospital Authority will be co-presenters. Jeffrey brought to the board’s attention that Sarah and Lisa put in a lot of hard work that helped make the ribbon cutting so successful. Janna thanked Jeffrey for having the vision to build the ALC and to do it so quickly and efficiently. She further commented that she was impressed that Dr. Brown wanted to present at PSW in Tucson and also write a paper for peer review on the project. Janna pointed out that no one has done what we have done and predicts that other organizations similar to TRHF will want to replicate what we have done in Tomball.

VII. Closed Session- the Board went into closed session at 5:31 pm pursuant to Sec. 551.071 of the TEXAS GOVERNMENT CODE to discuss with its attorney, either in person or by telephone, matters which require confidential discussion with counsel under the attorney client privilege including personnel matters related to employee benefit issues.

VIII. Open Session- The Board came back into open session at 5:41 pm. No action was taken.

IX. Adjournment

TJ Tijerina moved to adjourn the meeting at 5:42 pm, and Bill Hogue seconded. Motion carried.



Vicki Clark (Secretary)