Tomball Hospital Authority DBA Tomball Regional Health Foundation
Board of Directors Minutes – June 24, 2026

Present:	Tom Kikis-Chairman, TJ Tijerina-Vice Chairman, Vicki Clark-Secretary, Stephanie Bruce, Sharon Frank, Janna Hoglund, Bill Hogue, Danny Marburger, Jack Smith
Present Via Zoom:	None
Absent:	Christina Nash-Treasurer, Lori Wilson
Also, Present:	Jeffrey Klein-CEO, Sarah Dill-CAO, Lisa Pinz-Learning Center Manager
Also, Present Via Zoom:	Kevin Reed, Attorney with Reed Claymon Russell Kent, Paul LeBouef-with Wells Fargo

I. **Call to Order:** Tom Kikis called the meeting to order at 4:02 pm and Jeffrey Klein read the Foundation's Mission Statement.

II. **Approval of Minutes:** May 27, 2026, Board Meeting Minutes were reviewed.
Jack Smith moved to accept the Board Minutes from May 27, 2026, and Janna Hoglund seconded. Motion carried.

III. **Community Input:** None

IV. **Monthly Financial Reports:**

A. **Wells Fargo** gave the monthly review of our Investment Portfolio. Russell Kent reported that over the last 12 months, our portfolio was up 17.59%. Since its June 2016 inception, it increased 9.44% versus an 8.34% benchmark. (Wells Fargo is working to update the current Benchmark to better reflect our more conservative portfolio.)
As of May 31, 2026, the balance was $150,276,335, an increase of $106,745,305 since inception, with $42,667,719 in withdrawals. Jeffrey reported that at today's closing our portfolio balance was $144,711,909.
Russell announced that our portfolio reached $150 million which triggered the basis point fees to drop from 18 to 15 as a result of Jeffrey's negotiation during the 2024 RFP process. Russell also gave an overview of the current state of the Market and thanked the Board for their continued trust and partnership.
Jeffrey requested a funds transfer on July 6, 2026, of $750,000 from Wells Fargo to Frost Bank to cover projected funding and expenses for next month.
Vicki Clark moved to approve transferring $750,000 from Wells Fargo to Frost Bank. Janna Hoglund seconded. Motion carried.

B. **Financial Summary** from May 2026 was reviewed. This is the first month that our new CPA Jeffrey Marler prepared our financial statements. Jeffrey reviewed expenses and reported that total assets were $160,926,275, an increase of $3,901,359 from April and an increase of $18,969,375 from May 2025 which includes our building project. Notable on the Statement of Activities (Profit and Loss) Report is the Learning Center Rental Income line.

Jeffrey reviewed the Cash Report highlighting the substantial interest and dividends. Jeffrey also reviewed the Budget vs. Actuals report pointing out that he requested Depreciation be moved from everyday expenses further down the report to not skew our expense total. Expenses are well under budget.
Janna Hoglund moved to accept the May 2026 financials, and TJ Tijerina seconded. Motion carried.

Jeffrey created a report to demonstrate the Wells Fargo savings and returns since September 2022. The first chart shows the savings since Jeffrey renegotiated our contract with Wells Fargo. Originally, our fees were 21 Basis Points, he negotiated them down to 18 in May 2024 and when he asked the question what happens when we hit $150 million, Wells Fargo included another Basis Point decrease to 15, which we hit on May 31, 2026. Including the savings from no longer using All Springs as our large cap manager, the estimated savings for 2027 is $236,756. The second chart showed the steady increase in our portfolio value.

C. **Funding spreadsheets**- Jeffrey gave an overview of the updated 2026 Project Funding spreadsheets. Approved 2026 funding totals $4,049,455. 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, $514,888.01 remains in 2026 funding, and then added to the $419,455.95 in 2025 unspent funds, there is potentially $934,343.96 in funds available for 2026. If $500,000 is kept in reserves, then the surplus is $434,343.96.
Jeffrey gave an update on 2027 Letter of Interest submissions. Twenty-two new organizations were invited to apply, and forty-five current funding partners are expected to apply. Seven of our current funding partners were awarded 2-year agreements. The Board briefly discussed what our maximum funding capacity should be but determined that needed to be on the agenda for our Board planning retreat in August.

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 some final punch list items. Most of the work needed falls under warranty now. The drainage issue between the building and the pavilion has been resolved and the A/C issue is being resolved. A local landscape architect experienced in parks is coming to evaluate other drainage and landscaping issues plus bench placement.

B. **Items and expenses related to the construction budget**- Jeffrey reported that we're still under the agreed upon amount. There is some money being held in retainage until the final punch list items are complete. Funds remain to correct any additional drainage issues.

C. **Upcoming events and opportunities**- Lisa reviewed the Learning Center Events and Bookings report. The list of upcoming rentals is growing. TRHF's next events will include our roundtable luncheon on September 10 and will focus on the Magnolia area. We will also offer a Fundraising Boot Camp facilitated by Kerri Lai on October 7, and the Human Resources class led by Jon Kidwill and sponsored by Frost Bank will be held on November 7. Lisa reported that the Learning Center pricing, usage forms and processes have been finalized. The Board expressed their appreciation for Lisa's hard work.

VI. CEO Report:

A. Special Requests Concerning Funding Partners-

Texas Hearing Institute requested an extension of the amended agreement approved for August 1 to December 31, 2025, for expenses associated with establishing an office in the Tomball area. They have struggled to find a suitable location but now have located space in the Bank of America building. They are requesting that this amended agreement be extended to their 2026 funding award. *TJ Tijerina moved to approve amending Texas Hearing Institute's 2026 funding to include $20,000 for expenses associated with establishing a location in the Tomball area, and Janna Hoglund seconded. Motion carried.*

B. Events and dates requiring Board attendance and Board Retreat- Society of Samaritans' 40th Anniversary Gala was June 18 and TRHF was awarded the Legacy of Purpose Award. Jeffrey expressed his appreciation to Sharon and Janna for representing the Board.
We are presenting Lone Star Family Health Center with their 2026 funding at the Magnolia Chamber Luncheon on Thursday. Tom and Janna will join Jeffrey and Sarah to represent.
Jeffrey organized a Waller roundtable discussion for June 29 to gauge community support for Christ Clinic to open a location to serve the under and uninsured in the area. Boys and Girls Country offered meeting space. Fifteen to eighteen attendees are expected.
TRHF Board Retreat will be held on August 26 from 9:00 am – 4:00 pm prior to our monthly Board meeting. Dana Van Brunt, Wells Fargo's Senior Philanthropic Advisor, will facilitate. Kevin will be in Houston and plans to visit for part of that day.

C. Executive Team Engagement Summary- The Board reviewed the Executive Summary and Jeffrey reported that pond vegetation was planted and maintenance is ongoing. Deer feeder was purchased and set up. A part-time maintenance person is being hired with a start date in July. He's a retired Tomball educator. He also gave an overview of the new applicants he met with prior to submitting their Letters of Interest.
Jeffrey announced that Dr. Will Brown was selected to present a paper on *Leveraging University-Foundation Partnerships to Strengthen Community Health Ecosystems: A Multi-Method Capstone Approach* at ARNOVA's 55th Annual Conference on November 19-21, 2026, in Philadelphia, PA. This paper discusses the partnership between the Bush School and TRHF. Jeffrey also announced that Paradigm Construction received the 2026 APEX Award for our building from the Houston Builder's Association.

D. Approval and Purchase of a Supplemental Executive Retirement Plan- *TJ Tijerina moved that TRHF approve the purchase of the Supplemental Executive Retirement Plan as described in the summary and that Tom Kikis be authorized to execute any necessary documents to put the plan in place including the purchase of the required insurance. Janna Hoglund seconded. Motion carried.*

VII. Adjournment

TJ Tijerina moved to adjourn the meeting at 5:27 pm, and Bill Hogue seconded. Motion carried.

Vicki Clark (Secretary)