

**Tomball Hospital Authority DBA Tomball Regional Health Foundation**  
**Board of Directors Minutes – June 26, 2024**

**Present:** Jim Ross-Chairman, Tom Kikis-Vice Chairman, Vicki Clark-Secretary, Sharon Frank, Danny Marburger, Jack Smith, TJ Tijerina, Lori Wilson, Margarette Yacoubian

**Present Via Zoom:** None

**Absent:** Bill Hogue, Christina Nash-Treasurer

**Also, Present:** Jeffrey Klein-CEO, Sarah Dill-Administrative Manager, Randy Parr-City of Tomball, Lori Ivey-Bookkeeper

**Also, Present Via Zoom:** Kevin Reed-Attorney with Reed Claymon, Russell Kent, Melissa Greer, Angela Caraway, Paul Lebouef-all with Wells Fargo

- I. **Call to Order:** Jim Ross called the meeting to order at 4:00 pm and read the Foundation's Mission Statement.
- II. **Approval of Minutes:** May 22, 2024, Board Meeting Minutes and May 29, 2024, Special Board Meeting Minutes were reviewed. *A motion was made by Lori Wilson to accept both May 2024 Board Minutes and seconded by Sharon Frank. Motion carried.*
- III. **Community Input:** City of Tomball City Council representative, Randy Parr, reported that the city council had a productive council workshop and that council had approved the first reading of the TRHF request to rezone the Medical Complex Dive property from agricultural to office.

**IV. Monthly Financial Reports:**

- A. **Financials-**Jeffrey reviewed the May 2024 Balance Sheet and Profit and Loss Sheet. Total assets as of May 31, 2024, were \$134,127,773.00. Expenses remain under budget. Jeffrey reviewed the cash report.  
TRHF new bookkeeper, Lori Ivey, was introduced. She explained how Capital Project expenses are being booked in the financials. A formal budget for the building project was requested once the design-build firm is selected.  
*A motion was made by Sharon Frank and seconded by TJ Tijerina to accept the May 2024 financials. Motion carried.*
- B. **Wells Fargo** reviewed the May Portfolio. Russell Kent reported that our portfolio balance as of May 31, 2024, was \$132,552,756 and is up another \$3.6 million for the month of June. Year to date, up 7.22% which is ahead of the benchmark of 4.14%. Since the June 2016 inception, up 8.25%, gaining over \$71 million. The individual bond portfolio is about 90% complete and looking good. Melissa Geer thanked the Board for their continued partnership and faith in the Wells Fargo team.  
Jeffrey requested the monthly funds transfer of \$900,000 from Wells Fargo to Frost Bank on June 27, 2024.  
*A motion was made by Tom Kikis and seconded by Jack Smith to approve moving \$900,000 from Wells Fargo to Frost Bank. Motion carried.*

- C. **Project Funding Summary**-Jeffrey reviewed the updated Project Funding report. We're currently projected to spend \$3,316,942 leaving \$567,900.50 to fund using an 8-quarter average at a 4% spend rate. He also pointed out that with most partners receiving funding quarterly, July funding expenses will be considerably higher.

#### V. CEO Report:

- A. **Development of Medical Complex Drive (MCDP) update**- Jeffrey reviewed the MG Architects Project Management notes from the June meetings. Requests for Qualifications are being reviewed by MG Project Management. Request for Proposals will go out to the qualified bidders July 3. Proposals from the most qualified builders will be due July 26. Jim and Jeffrey along with MGPM will interview the finalists on August 5. The TRHF Board will meet August 8 to review the recommendations of the interview committee and make the final selection for the Design-Build General Contractor. Additional updates-Geotech drilling is complete, tree survey is complete, rezoning from agricultural to office first reading with Tomball City Council passed. We will start the re platting process in July and expect it to be completed in September.
- B. **Bond counsel recommendations for MCDP**-Jim and Jeffrey met with financial advisor, John Robuck, to discuss the next steps in the issuance of bonds for the construction of the new Administrative Offices and Learning Center on Medical Complex Drive. John is looking into options, and they will be brought before the board in July or August. Attorneys Marcus Deitz and Kevin Reed were also on the call.
- C. **2024-25 Committee Assignment discussion**-new committee appointments are due in August. Sarah will send a preferences survey. The Nominating Committee will schedule a meeting to discuss once the surveys are returned.
- D. **Executive Team Engagement Summary**-the Board reviewed the summary. Jeffrey reported on the success of his meeting to connect Dr. Janet Parish, TAMU Professor of Marketing, with JoyRide's Tiffany Wallace. JoyRide will be the non-profit that Dr. Parish's business honors class will use this fall for an in-depth marketing consulting project complete with recommendations. This will be a huge benefit and cost savings to JoyRide and they are very grateful for Jeffrey's connections. This will likely be another opportunity to support our partners next semester. Jeffrey also congratulated Sarah on her Leadership North Houston graduation and invitation to join their Advisory Council.

#### VI. Funding Partner Updates:

- A. **TOMAGWA's** monthly financials were not available to review due to there being no quorum at their June board meeting. May funding paid was \$49,516.10.
- B. **Letters of Interest for those seeking 2025 funding update**-LOI process is going well. Applicants are pleased with the software copy feature. 37 applications are in process. A few are first time applicants.

**C. CASA request to change a portion of their 2024 funding agreement-**CASA submitted a request to make an update to their funding agreement. The Board reviewed the letter requesting that \$1867.27 of the \$10,000 awarded be moved from funding Boys and Girls Country kid's camp to providing supplies needed to accommodate the children meeting at their office due to the closure of the local CPS office. The original allocation to kid's camp funding was not fully used due to staffing limitations.

*A motion was made by the Executive Committee and seconded by Maggie Yacoubian to approve reallocating of \$1867.27 from Boys and Girls Country kid's camp to supplies to meet the needs of children being supported at the CASA office. Motion carried.*

**VII. Closed Session-**the Board went into closed session at 4:45 pm to discuss with its attorney, either in person or by telephone, matters which require the confidential discussion with counsel under attorney client privilege including financing options for the building of the Tomball Regional Health Foundation offices on Medical Complex Drive.

**VIII. Open Session-**the Board came back into open session at 5:14 pm. No action was taken.

**IX. Adjournment**

*A motion was made by Tom Kikis to adjourn the meeting at 5:15 pm and seconded by Sharon Frank. Motion carried.*

A handwritten signature in black ink, appearing to read 'Vicki Clark', is written over a horizontal line.

**Vicki Clark (Secretary)**