

**Tomball Hospital Authority DBA Tomball Regional Health Foundation
Board of Directors Minutes – February 19, 2025**

Present: Tom Kikis-Chairman, TJ Tijerina-Vice Chairman, Vicki Clark-Secretary, Sharon Frank, Janna Hoglund, Danny Marburger, Jack Smith, Margarette Yacoubian

Present Via Zoom: Christina Nash-Treasurer

Absent: Bill Hogue, Lori Wilson

Also, Present: Jeffrey Klein-CEO, Sarah Dill-Administrative Manager

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: Tom Kikis called the meeting to order at 4:01 pm and asked Jeffrey to read the Foundation’s Mission Statement.

II. Approval of Minutes: January 29, 2025, Board Meeting Minutes were reviewed. *Jack Smith moved to accept the January 29, 2025, Board Minutes, and Vicki Clark seconded. Motion carried.*

III. Community Input: No community members present.

IV. Monthly Financial Reports:

A. Financial Summary- Jeffrey reviewed the January 2025 financial reports. Total assets as of January 31, 2025, were \$144,750,337.61, increasing \$1,773,187 from December 31, 2024, primarily due to the performance of our portfolio. Final funding payments for 2024 were due in January. Expenses for 2024 came in under budget.

Vicki Clark moved to accept the January 2025 financials, and TJ Tijerina seconded. Motion carried.

B. Wells Fargo reviewed the January 2025 Portfolio. Russell Kent reported that over the last 12 months, our portfolio is up 17.3%. Since its June 2016 inception, it is up 9.07% versus a 7.32% benchmark. As of January 31, 2025, the balance is \$142,271,673, an increase of over \$85 million since inception with \$29 million in withdrawals.

Jeffrey requested the monthly funds transfer of \$1,000,000 from Wells Fargo to Frost Bank by Monday, February 24, 2025. The increased amount is to cover construction-related payments.

Janna Hoglund moved to approve transferring \$1,000,000 from Wells Fargo to Frost Bank by February 24, 2025. Sharon Frank seconded. Motion carried.

C. 2025 Operations Budget- Jeffrey presented the completed 2025 expense budget. Total expenses increased \$33,355 over last year. Renewal of the 2-year Foundant software agreement accounted for nearly \$15,000.

Janna Hoglund moved to accept the 2025 operations budget. Maggie Yacoubian seconded. Motion carried.

Jeffrey presented the construction cost report that the Board requested at the January Board meeting. The total paid to date is \$952,284. Everyone agreed that this was helpful to see progress on the project. A suggestion was made to add a percent complete column. *Jack Smith moved to accept the construction cost report, and Vicki Clark seconded. Motion carried.*

- D. ACH payments-** Jeffrey met with our new Frost Bank account executive, John Taylor, who specializes in government entities. He agrees we should utilize ACH payments and is going to get pricing. If pricing is too high, the Board may consider bidding out our banking business.

V. Funding Partner Updates:

- A. Funding Reports-** the 2024 Project Funding Summary is only pending one end-of-year additional funding payment of \$20,000. Currently, we distributed \$3,096,145.59 in funding to 44 organizations leaving \$1,003,245.60 in unused funds. \$381,545.76 of that was awarded but not utilized. The 2025 Project Funding Summary shows \$4,451,005.96 is available for funding with \$3,885,245 awarded, leaving \$546,760.96 for projects.

- B. Emergency reserve funds-** the Board discussed earmarking \$500,000 in 2024 unspent funds for an emergency reserve fund in the case of a disaster or catastrophic event that would not require an application to be completed. With the remaining \$500,000 in unspent 2024 funds, Jeffrey asked the Board to consider making impact awards. This will be discussed further at a later meeting.

TJ Tijerina moved that \$500,000 in unspent 2024 funds be reserved for emergency use in the case of an unforeseen disaster. Danny Marburger seconded. Motion carried.

Sharon Frank moved that the Executive Committee is authorized to approve the expenditure of the emergency reserve funds without requiring the normal application process. Jack Smith seconded. Motion carried.

- C. TOMAGWA Dental Program-** TOMAGWA's funding contract for \$400,000 covering February through December 2025 will be ready this week.
-Jeffrey informed the Board that the TOMAGWA gala is the same night as TEAM's. Jeffrey is the emcee for the TEAM gala. Board representatives at both events would be ideal. TJ offered spots at his TOMAGWA table.

VI. CEO Report:

- A. Development of Medical Complex Drive (MCDP) update-**

-Staff met with Wild Birds Unlimited to explore bird attraction options for Ornithotherapy.

-The storm sewer is in except to the building.

-The pond is being dug.

-Parking areas are being laid out.

-Time-lapse photography is available. Sarah will send the link out.

-If our move-in is delayed, the Tomball Chamber will allow us to lease month-to-month for 6 months.

- B. By-laws Review-** Legal counsel is working on this and will have an update soon.

C. Board Retreat- is scheduled for May 1, 9:00 am – 4:00 pm at Inspiration Ranch with Wells Fargo’s Senior Philanthropic Trust Advisory Specialist, Kerri Lai, as the facilitator. She’ll arrive on April 30 to have dinner with the Executive Committee.

D. Executive Team Engagement Summary-

-The CFO for HCA Tomball contacted Jeffrey regarding receiving Medicare payments dating back to the Tomball Hospital Authority ownership of the hospital. Legal counsel is reviewing the contract to determine who these payments belong to.

-Jeffrey thanked the Board members who attended the First Friday Chamber Luncheon he was the featured speaker at. They complimented Jeffrey on his excellent presentation.

-Jeffrey reported how grateful Northwest Community Health is for their 2025 funding that was presented at the luncheon.

-Jeffrey asked the Board to plan to tour TEAM before our next Board meeting on March 26.

VII. Adjournment

Maggie Yacoubian moved to adjourn the meeting at 5:14 pm, and Vicki Clark seconded. Motion carried.



Vicki Clark (Secretary)