

Tomball Hospital Authority DBA Tomball Regional Health Foundation
Board of Directors Minutes – April 30, 2025

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

Present Via Zoom: None

Absent: Christina Nash-Treasurer, Margarete Yacoubian

Also, Present: Jeffrey Klein-CEO, Sarah Dill-Administrative Manager, Kerri Cleghorn Lai, Russell Kent, Melissa Greer, Angela Caraway, Paul Lebouef-all with Wells Fargo

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

- I. **Call to Order:** Tom Kikis called the meeting to order at 4:03 pm and asked Jeffrey to read the Foundation's Mission Statement.
- II. **Approval of Minutes:** March 26, 2025, Board Meeting Minutes were reviewed. *Jack Smith moved to accept the March 26, 2025, Board Minutes, and Lori Wilson seconded. Motion carried.*
- III. **Community Input:** None.

IV. Monthly Financial Reports:

A. Wells Fargo was present to give the quarterly review of our Investment Portfolio. Russell Kent reported that over the last 12 months, our portfolio is up 4.24%, but year to date, it is down 3.8%. Since the portfolio's June 2016 inception, it is up 8.21% versus a 6.94% benchmark. As of March 31, 2025, the balance is \$132,555,676, an increase of over \$77 million since inception, with almost \$31 million in withdrawals. Russell reiterated that moving funds out of equities into fixed income has helped shield us from this market downturn.

Jeffrey requested that the monthly funds transfer be \$500,000 from Wells Fargo to Frost Bank by May 2, 2025.

TJ Tijerina moved to approve transferring \$500,000 from Wells Fargo to Frost Bank by May 2, 2025. Vicki Clark seconded. Motion carried.

B. Financial Summary reports from March 2025 were reviewed. The Balance Sheet shows total assets were \$136,816,486.05, a decrease of \$5.8 million from February, but an increase of over \$1.75 million from March 2024. Jeffrey reviewed the larger expenditures on the Cash Report.

TJ Tijerina moved to accept the March 2025 financials, and Lori Wilson seconded. Motion carried.

C. Frost Bank Account update- the Frost Treasury Brokerage account has been set up. Final documents will be completed soon.

V. Funding Partner Updates:

A. Funding Reports- the Spend Rate Calculation has been updated with the March 2025 first quarter investment portfolio amount of \$132,193,783.80, replacing the March 2023 first quarter amount of \$108,880,047. This update resulted in a 4% spend rate of \$5,185,323.28, an increase of \$115,568.68 from the previous calculation on 12/31/2024. Funds available to award are now \$4,567,574.64 after deducting the operational budget of \$617,748.64.

The 2025 Project Funding report was also reviewed. Most organizations are on a quarterly payment plan, so several large payments were made in April. The Board is considering what should be done with the \$617,748 in remaining funds for 2025.

B. Funding Partner Capacity Building- Jeffrey gave an overview of the Philanthropy Southwest CEO Fly-in conference he attended. He met other foundation CEO's with buildings available for community use who offered their expertise. The Board recommended that Jeffrey and Sarah find foundations with similar sized buildings to visit before ours is complete to learn from those operations.

C. Children and Young Adults Roundtable Luncheon- will be held at Boys and Girls Country in Hockley on May 8, 2025. Maggie and Tom will represent the Board. We are expecting 54 people to attend, which is several more than we invited.

D. TOMAGWA Dental Program- their March financials were not available to review.

VI. CEO Report:

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

-Total cost is likely to be about \$9 million.

-Jeffrey is still discussing the curb cut with the city. The outcome may be dependent on the city's designation of Medical Complex Drive.

-Jeffrey reviewed the construction timeline. Steel is going up, and next is pouring the parking areas.

-The pond construction is going well. Jeffrey is looking into a pond management company.

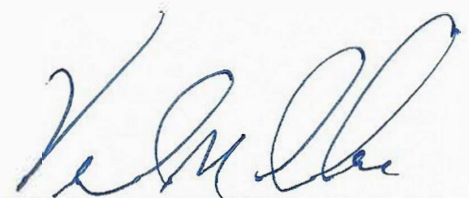
B. By-laws Review- Legal counsel gave an update. There is only a month left to get the bills through.

C. Medicare Payments update- Reed Claymon is still working on getting this information.

D. Executive Team Engagement Summary- the Board reviewed, and there were no questions.

VII. Adjournment

Vicki Clark moved to adjourn the meeting at 5:30 pm, and Janna Hoglund seconded. Motion carried.



Vicki Clark (Secretary)