

**Tomball Hospital Authority
Board of Directors
August 24, 2022**

Present:

Vicki Clark, Chairman (Telephonically)
Jack Smith, VP
Tom Kikis, Secretary
Jim Ross, Treasurer
Bill Hogue (Telephonically)
Danny Marburger
David McClinton
Christina Nash
Latrell Shannon
Lori Wilson

Absent:

Also Present:

Marilyn Kinyo (CAO)
Kevin Reed (Reed, Claymon, Meeker & Hargett)
Karla Velasquez (Myrtle Cruz)
Russell Kent (Wells Fargo)
Paul LeBouef (Wells Fargo)
Angela Caraway (Wells Fargo)
Melissa Greer (Wells Fargo)
Alicia Haskell (Boyden)

Tomball Hospital Authority Board Meeting

1. Call to Order
 - A. Jack Smith, Vice President of the Board, called the meeting to order at 4:08PM. CST on Wednesday, August 24, 2022. Tom Kikis read the Foundation's Mission Statement.
2. Approval of minutes from the July 27, 2022 Board meeting minutes. A motion was made by Lori Wilson and was seconded by Danny Marburger to approve the July 27, 2022 Board Meeting minutes. The motion carried unanimously.
3. Community Input – No report for this month.
4. Wells Fargo's Paul Lebouef and Russell Kent gave a brief update on the state of the Investment account.
 - Account is down 14.66% YTD through 7/30/2022 with Fixed Income down 8.16% and Equities down 17.70%.
 - The account in July was up 7%, with Fixed Income up 3.2% and Equities up 9%.
 - Earnings continue to come in strong and the majority of earnings have beaten Wall Street analyst estimates.
 - Inflation is coming down (measured by CPI) but is still elevated.
 - Federal Reserve continues to discuss interest rates rising. Fed meeting in Jackson Hole this week.
 - We feel the portfolio is still nicely positioned.
5. Financial Report
 - A. Financial Summary

An update on the July 2022 financials was given by Karla Velasquez. She reviewed the balance sheet - cash total \$308,356.63, investments were up for this month to \$113,120,447.66, with a total for the month of \$113,428,804.29 for July 2022. Total liabilities and equities for the month were \$114,727,369.11. She went on to review the P&L statement. Total income of \$78,995.04 total expenses of \$46,756.85 and net ordinary income of \$32,238.19, net income of \$7,291,359.01. Marilyn

Kinyo presented and reviewed the cash report for July 2022. The major expenses for the month were to TOMAGWA, Lone Star College Foundation, TEAM, NAM, MCYS, Shield Bearer, the Rose, Beloved and Beyond and Boyed second payment. Karla went on to report on the P&L Budget performance was \$15,170.13 over budget on income and \$180.33 under budget on expenses. A motion was made by Tom Kikis and seconded by Christina Nash to approve the July 2022 financials as presented. The motion passed unanimously.

- B. Legal Bills – The legal bill from Reed Claymon for June/July 2022 was presented by Marilyn Kinyo in the amount of \$5,467.00. A motion to approve was made by Lori Wilson and was seconded by Latrell Shannon. The motion passed unanimously.
 - C. A motion was made by David McClinton and seconded by Christina Nash to make a transfer from investment account to replenish the operational account in the amount of \$1,094,471.92. The motion passed unanimously.
 - D. The Board reviewed a draft of the operational budget and a motion was made by David McClinton and was seconded by Lori Wilson. The motion passed unanimously.
6. The Board reviewed the new GASB 87, Leases, accounting standard that the auditors want to adopt. A motion to approve the new GASB 87 leases and accounting standard as well as to increase the capital asset threshold from \$500 to \$5000 was made by Tom Kikis and was seconded by Latrell Shannon. The motion passed unanimously.
7. TOMAGWA
- A. Monthly Dental update for July 2022 was presented. They budgeted to see 333 patients and actually saw 342 patients. No action required.
8. The Board reviewed a two-year lease extension with the Chamber of Commerce. A motion to approve the extension was made by David McClinton and was seconded by Christina Nash. The motion passed unanimously.
- Review the new contract with Myrtle Cruz. Since we began with them in 2013 there has only been one other increase in 2018. A motion to approve was made by Tom Kikis and was seconded by Danny Marburger. The motion passed unanimously.
10. Monthly and Quarterly Reports for August 2022
- A. Inspiring Possibilities presented a report and invoice in the amount of \$6,060.00 for services rendered during the month of July, 2022. A motion to approve the \$6,060 payment to Inspiring Possibilities was made by Latrell Shannon and seconded by Lori Wilson. The motion passed unanimously.
 - B. TOMAGWA – Their financials and Executive Summary for August 2022 was presented for the Boards review. No action needed.
 - C. PTSD Foundation Q2 report was presented. They had six vets onsite at the camp. They had 76 counseling sessions at the ranch as well as protein and nursing salaries. A motion to approve the Q2 total of \$57,687.01 by Lori Wilson and seconded by Christina Nash. The motion passed unanimously.
 - D. Inspiration Ranch Q4 report was presented. They had 198 therapeutic riding sessions and 14 mental health sessions in the fourth quarter. A motion to approve was made by Bill Hogue and was seconded by Vicki Clark. The motion passed unanimously.
11. August Funding Applications:
- A. Be an Angel – they are requesting \$55,000 for respite care programs throughout the school year as well as equipment for the kids. A motion was made to approve this request by the Executive Committee and a seconded by David McClinton. The motion passed unanimously.
 - B. Inspiration Ranch – They are requesting \$242,761.00 for therapeutic riding scholarships sessions for 41 clients. This will cover 31 weekly sessions at \$191 per sessions. After a great deal of discussion, the Board feels that this is a big ask with the current situation with the market and the economy. A motion to approve the amount that we spent last year with them in the amount of \$160,000 was made by the Executive Team and seconded by Christina Nash. The motion passed unanimously.
 - C. Psychiatry of Texas/An-Nisa Center – They are requesting \$398,482.91 – this is for outpatient support. They are projecting 4594 outpatients and would be charging the variance between the reimbursement rate and private pay rate. Tabled until next month or until additional questions can be answered.

- D. The JoyRide Center Veteran's program - They are going to be starting up the veteran's program again. They are requesting \$47,060.00. They began this program prior to the covid shut down. The program will support vets in their everyday lives by providing a therapeutic environment without pressure or expectations. Working outdoors with a horse can be beneficial both physically and mentally. This program will benefit those working through boredom, depression, anxiety, self-confidence, self-worth relationship problems and trust. They will be bringing the Veterans from PTSD Foundation/Camp Hope to the Center for this program. A motion to approve was made by the Executive Team and was seconded by Lori Wilson. The motion passed unanimously.
- E. Tomball Pregnancy Center Extension - Their funding agreement ran out on June 1, 2022. They are asking to extend the agreement to use the remaining \$25,276.48. A motion to deny and end the funding agreement and ask them to reapply was made by the Executive Committee and was seconded by Christina Nash. The motion passed unanimously.

The Board went into Executive Session at 4:55PM to discuss employee matters and came out on of Executive session at 6:42PM. The Board came out of Executive session and a motion to approve the hiring of Jeffrey Klein was made Lori Wilson and was seconded by Vicki Clark. The motion passed 10 for and 1 against.

Adjournment

There being no further business, the meeting was adjourned at approximately 6:45PM CST.


Tom Kikis, Secretary