

Munroe Regional Health System, Inc.

Minutes of the Meeting of the Board of Directors

April 25, 2016 @ 5:00 p.m.
1121 SW 1st Avenue, Ocala, FL

David Cope, Chairman

Call to Order

David Cope called the April 25, 2016 regular meeting of the Munroe Regional Health System, Inc. Board of Directors to order with a quorum present at 5:01 p.m.

Board Members Present

Larry Strack (by phone), Rich Bianculli, Ken Marino, David Cope, Randy Klein and Sam McConnell, Ram Vasudevan (arrived at 5:10)

Board Members Absent

None

Hospital Attorneys Present

Jonathan S. Dean

Others Present:

Jon Kurtz, Debbie Cooper, Fred Hiers, Jeff Feller, Kyle Yancey, Richard Grosso, Dolly Dockham, Terri Judy

Invocation

Jon Dean gave the invocation.

Minutes of March 28, 2016 and April 19, 2016 Meetings

A **Motion** was made by Sam McConnell to accept the minutes of March 28 and April 19, 2016 as presented. The **Motion** was seconded by Ken Marino. With no further discussion, the motion carried unanimously.

Approval of Financial Report and MRHS Budget vs. Actual Balance Sheet for March 2016

Debbie Cooper reviewed the Budget vs Actual Report for March 2016 for MRHS. Net patient revenues are over budget for the month. RAC consulting fee has been lower this year. Patient accounting collection fees are higher than what budget is because we are collecting more. The administrative legal fee is higher due to the litigation for Ehlers by Jon Dean.

On the Balance sheet, the prepaid expense was up for the month for insurance payment that are amortized over the year. No significant changes in the liability portion of the balance sheet.

May will be the month to begin planning for the next fiscal year budget. If anything is going to be changed, that needs to be conveyed to Debbie Cooper.

A **Motion** was made by Sam McConnell to approve the Financial Reports and MRHS Budget vs. Actual for February 2016. After discussion, the **Motion** was seconded by Ken Marino. With no further discussion, the motion passed unanimously.

New Business

None

Old Business

None

Legal Matters/Other Business

Legal Claims - MRHS

A list of pending lawsuits was provided to the Board for informational purposes only. The workers' compensation cases have five in excess. In cases that are in excess, costs and fees are paid in advance and then reimbursed to MRHS within 30-45 days. There are nine other active accounts; two professional liability cases and one general liability.

Ehlers Legal Matter

With regard to the Ehlers matter, the matter is in litigation and MRHS was named as a Defendant and must protect its claim. Objectives that were discussed in the closed session still apply. It was requested that a closed session be scheduled to discuss the Ehlers issue. Jon Dean and Dolly will schedule the session at a mutually agreeable time with all the Trustees.

Warehouse Update

The Warehouse has been sold for \$400,000. Advantage Title has received \$40K in escrow and the closing date is April 28, 2016.

Public Comment

None

Adjournment

There being no further business, David Cope announced the meeting was adjourned at 5:22 p.m.



David Cope, Chairman