

**Tomball Hospital Authority DBA Tomball Regional Health Foundation**  
**Board of Directors Minutes – March 27, 2024**

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

**Present Via Zoom:** Christina Nash-Treasurer

**Absent:** None

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

**Also, Present Via Zoom:** Robert Spurck-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 4:01 pm and read the Foundation's Mission Statement.

**II. Approval of Minutes:** February 28, 2024, Board Meeting Minutes were reviewed. *A motion was made by Lori Wilson to accept the February 28, 2024, Minutes and seconded by Vicki Clark. Motion carried.*

**III. Community Input:** None

**IV. Monthly Financial Reports:**

- A. Financials-**These are the first financial reports prepared by our new bookkeeper, Lori Ivey. Jeffrey Klein reviewed the February 2024 Balance Sheet and Profit and Loss Sheet. Total assets as of February 29, 2024, were \$132,159,501.58. Expenses are under budget. Jeffrey reviewed the cash report. Jack Smith requested that Lori Ivey attend the next Board meeting so she can be introduced. The Board agreed it would be beneficial for her to be present for the audit report from Weaver.  
*A motion was made by Vicki Clark and seconded by TJ Tijerina to accept the February 2024 financials. Motion carried.*
- B. Wells Fargo** reviewed the February Portfolio. Russell Kent reported that our portfolio is up 5% year to date, 25% over the last 12 months, and 8.5% since inception in 2016. The portfolio's equities are at 66%, so according to the TRHF Investment policy, some funds will need to be moved to fixed income to stay within the boundaries of the policy. Jeffrey requested the monthly funds transfer of \$750,000 from Wells Fargo to Frost Bank on April 1, 2024. \$650,000 to cover funding and \$100,000 for expenses.  
*A motion was made by Sharon Frank and seconded by Danny Marburger to approve moving \$750,000 from Wells Fargo to Frost Bank. Motion carried.*
- C. Weaver Audit Update-** Jeffrey reported that the initial audit report is ready. He will send the report to the Finance Committee to review in preparation for their meeting on April 8, 2024. Weaver will be here for the April 24, 2024, meeting to present the final audit report.

- D. Project Funding Summary**-Jeffrey reviewed the updated Project Funding report. We're currently projected to spend \$3,316,942 leaving \$522,169 to fund using an 8-quarter average at a 4% spend rate. The 8-quarter average should increase for March due to the favorable market. Jeffrey pointed out that most of our funding payments are made quarterly now requiring a large transfer from Wells Fargo for April payments.

**V. CEO Report:**

- A. Mid-year review of 2024 goals**-Jeffrey reviewed the TRHF goals for 2024.
- B. Request for Proposal to financial services firms update**-Jeffrey sent the RFP to Goldman Sachs, Hirtle Callaghan, Moody Bank, and Wells Fargo. Wells Fargo has already submitted their proposal. The deadline is April 1, 2024. The proposals will be sent to the Finance Committee for review in advance of the April 8, 2024, finance meeting.
- C. Development of Medical Complex Drive Property to include discussion concerning the architectural plans**- Scott Clanton submitted a preliminary plan. Giancarlo Perosso is working on the master schedule. Jeffrey met with Scott and Giancarlo and from this point on, he and Jim will meet with them each Tuesday. They are projecting \$6 million for the construction of a 10,000 sq ft building and \$1.5 million for the grounds and furnishings. The surveyor has been on site and trees are marked. A rough timeline is 2024 will be preparation and planning and in 2025 construction will take place with completion expected to be late 2025.
- D. Personnel Policy Handbook update**- Kevin Reed is reviewing Jeffrey's contract. He prefers to review the Personnel Policy Handbook and the contract at the same time to ensure that they align. Kevin will be ready to discuss the contract at the April 24, 2024, Board meeting.
- E. Records retention plan update**- Jeffrey and Sarah met with two companies. VeriTrust seems to be the best fit. They submitted a reasonable bid and are willing to work with our situation. They do not do record retention plans, but they will refer us to someone who does.
- F. Tomball Chamber lease agreement update**- Bruce Hillegeist informed Jeffrey that the Tomball Chamber will not be extending our office lease past the end of October 2024. A possible option is to lease the three offices Tomball EDC is vacating. Bruce got an estimate that the lease rate is \$1.50 per sq ft, which with electricity is approximately \$2,000 per month. Jeffrey and Sarah need to evaluate the space and speak to the EDC regarding Board meeting space.
- G. Executive Team Engagement Summary**-the Board reviewed the engagement summary, and Jeffrey reported on the following:
- Sarah is working on website updates that include a new landing page for our partners.
  - Jeffrey has been invited to speak at the LSC-Tomball Scholarship luncheon next week.
  - Jeffrey went to College Station to meet with Aggie Build. They transform shipping containers to medical clinics for \$25,000-\$30,000. They raise the funds to cover the cost.
  - Jeffrey pointed out the email from Laura Murray, Executive Director of The Rescue for PTSD, as an example of how we are working with local non-profits.

## **VI. Funding Partner Updates:**

- A. TOMAGWA's** monthly financials were reviewed. February funding paid was \$35,865.84. Jeffrey visited with Markeysha Small, TOMAGWA's Director of Finance. She updated him on their FQHC Look-Alike status. They are ready to start billing and are looking to hire a Billing Coordinator.
- B. Potential Applicants for Express Funding Application-** Jeffrey gave an overview of the organizations he and Sarah met with. The Funding Committee recommended extending an invitation to apply to U.S. VETS Houston, The Rescue for PTSD, F.A.C.E.S., Raj Hope Foundation, and Family Ties. Reservations were expressed regarding funding organizations outside of our funding area. Legal Counsel, Robert Spurck, advised that we just make sure we operate within our statutes.
- C. Funding Category Spreadsheet-**Jeffrey pointed out that the Funding Committee added a new category, Victims of Trauma.
- D. Tidy Up Tomball as marketing partner-**Christina Nash requested that the Board revisit supporting Tidy Up Tomball with marketing funds. The current budget for marketing is \$14,000 with \$10,000 going to the Christmas Parade for the high school bands to participate. Tidy Up Tomball is another opportunity for young people in the community to get involved and the placement of the TRHF logo on t-shirts and marketing materials would be a good opportunity for the TRHF to be associated with a positive community service. TJ Tijerina questioned why it was necessary for the Board to decide what the previously approved marketing funds should be used on and recommended guidelines be established when the budget is approved to allow Jeffrey to act as needed.  
*A motion was made by Christina Nash and seconded by TJ Tijerina to approve utilizing \$1,000 of marketing funds for Tidy Up Tomball.*

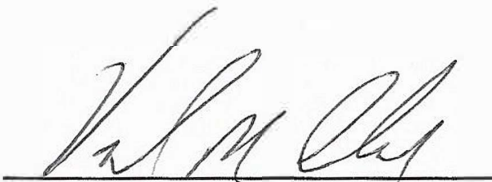
**VII. Closed Session-**the Board went into closed session at 5:22 pm to discuss personnel matters related to employee benefits.

**VIII. Open Session-**the Board came back into open session at 5:30 pm.

*A motion was made by Sharon Frank and seconded by Vicki Clark to approve participating in Plan 2 with the Texas County and District Retirement System (TCDRS) effective April 1, 2024 in order to provide retirement benefits to TRHF employees.*

## **IX. Adjournment**

*A motion was made by Tom Kikis to adjourn the meeting at 5:31 pm and seconded by TJ Tijerina. Motion carried.*

  
**Vicki Clark (Secretary)**