

**Tomball Hospital Authority DBA Tomball Regional Health Foundation
Board of Directors Minutes – July 24, 2024**

Present: Jim Ross-Chairman, Vicki Clark-Secretary, Sharon Frank, Danny Marburger, Jack Smith, TJ Tijerina, Lori Wilson, Margarett Yacoubian

Present Via Zoom: None

Absent: Bill Hogue, Tom Kikis, Christina Nash-Treasurer

Also, Present: Jeffrey Klein-CEO, Sarah Dill-Administrative Manager.
Melissa Greer, Angela Caraway, Paul Lebouef-all with Wells Fargo.
Randy Parr-City of Tomball

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

- I. **Call to Order:** Jim Ross called the meeting to order at 4:04 pm and read the Foundation’s Mission Statement.
- II. **Approval of Minutes:** June 26, 2024, Board Meeting Minutes were reviewed. *A motion was made by Lori Wilson to accept the June 2024 Board Minutes and seconded by Jack Smith. Motion carried.*
- III. **Community Input:** City of Tomball Council representative, Randy Parr, reported that city council is in the midst of budget season.

IV. Monthly Financial Reports:

- A. **Financials-**Jeffrey reviewed the June 2024 Balance Sheet and Profit and Loss Sheet. Total assets as of June 30, 2024, were \$137,425,238.60. Expenses are under budget. Jeffrey reviewed the cash report noting that due to most organizations being on a quarterly payment schedule, June expenditures are low. July will increase substantially. He also pointed out that bookkeeping expenses are down with the transition to our new bookkeeper, Lori Ivey, and that we’re very pleased with her work.
A motion was made by Sharon Frank and seconded by Danny Marburger to accept the June 2024 financials. Motion carried.
- B. **Wells Fargo** was present to give the quarterly overview. Paul Lebouef discussed recent events and the impact on the market and overall economy. The Feds are expected to cut interest rates once in 2024 instead of the three originally planned. Bonds are expected to perform well. The portfolio balance as of June 30, 2024, was \$135,509,550. Year to date, up 10.01% which is ahead of the benchmark of 5.32%. Melissa Greer reported that the individual bond portfolio transition will be reflected in the July statement. Jeffrey requested the monthly funds transfer of \$300,000 from Wells Fargo to Frost Bank on July 25, 2024.
A motion was made by TJ Tijerina and seconded by Sharon Frank to approve moving \$300,000 from Wells Fargo to Frost Bank. Motion carried.

- C. **Project Funding Summary**-Jeffrey reviewed the updated Project Funding report. We're currently projected to spend \$3,366,942, which is an increase of \$50,000 with the addition of five new funding partners. The summary is updated with the new 4% spend rate calculation of \$4,684,145.19 leaving \$662,449.19 to fund using an 8-quarter average.

V. CEO Report:

- A. **Development of Medical Complex Drive (MCDP) update**-Jeffrey and Sarah met at MG Architects Tuesday to review and select interior samples. The options presented made the decisions easy. The team is pleased with the progression of the project and the service provided by Scott Clanton and Giancarlo Perossa. The project is out for bids with two of the three original builders expected to submit. The TRHF Board will meet for a special meeting, Thursday, August 8, to select the Design-Build General Contractor. A full set of the plans are available to review.
- B. **Bond counsel recommendations for MCDP**-John Robuck has been on vacation, so a meeting has not occurred yet to provide an update. Jeffrey and Kevin Reed have a call scheduled with John on July 25.
- C. **2024-25 Committee Assignment discussion**-Most surveys have been completed and a Nominating Committee meeting will be scheduled for August 8, 2024, following the special meeting.
- D. **Executive Team Engagement Summary**
 - Jeffrey met with Karri Lai, Wells Fargo Vice President Philanthropic Services regarding facilitating a board retreat and strategic planning session early next year.
 - Jeffrey also met with Tomball's new city council members to familiarize them with TRHF.
 - Jeffrey met with the local hospital CEOs, and they are interested in utilizing the Learning Center. They understand a fee would be involved.

VI. Funding Partner Updates:

- A. **TOMAGWA's** monthly financials were not available to review due to the power outage and their meeting date being changed. June funding paid was \$35,712.91. Jeffrey has an update meeting scheduled with Tamika on August 8 at 2:00 pm. Tom Kikis will also attend.
- B. **Funding partners with damages from hurricane Beryl report**-Jeffrey emailed partners to check on their status after the hurricane. None reported significant damage, but many were impacted by downed trees and power outages and were unable to operate for a period.
- C. **Special requests from funding partners**
 - 1. **Northwest Assistance Ministries**-Les Cave submitted a letter requesting additional 2024 funding for NAM to replace the shelf stable meals their clients used due to Hurricane Beryl preventing Meals on Wheels from delivering their usual hot meals.
A motion was made by Vicki Clark and seconded by Jack Smith to amend Northwest Assistance Ministries 2024 funding agreement to add \$7600 in funding for shelf stable meals. Motion carried.

2. The Rescue for PTSD-Laura Murray submitted a letter requesting additional 2024 funding of \$1600 for the rental fee to run their group program at the Cypress Creek YMCA. The previous location they were using at no cost is not honoring the agreed upon dates. *A motion was made by Lori Wilson and seconded by Sharon Frank to amend The Rescue for PTSD's funding agreement to add \$1600 for rental fees to hold their group program. Motion carried.*

3. Be An Angel-Margaret Adsit submitted a letter requesting \$33,000 of their 2024 funding be transferred from the Respite Summer Program with Tomball ISD to adaptive equipment. Tomball ISD was unable to hold the respite program as originally planned. *A motion was made by Vicki Clark and seconded by Lori Wilson to move \$33,000 of approved 2024 funds from the Respite Summer Program to additional adaptive equipment. Motion carried.*

D. Letters of Interest updated for those planning to seek 2025 funding-Jeffrey asked the Board's opinion on three Letters of Interest that were questionable to move forward to the application phase. All agreed not to move those LOIs forward.

VII. Adjournment

A motion was made by TJ Tijerina to adjourn the meeting at 5:09 pm and seconded by Sharon Frank. Motion carried.



Vicki Clark (Secretary)