



**ECTOR COUNTY HOSPITAL DISTRICT
BOARD OF DIRECTORS
FINANCE COMMITTEE MEETING**

August 8, 2017 – 4:30 p.m.

MINUTES OF THE MEETING

MEMBERS PRESENT: David Dunn, Board Member, Committee Chairman
Bryn Dodd, Board Member
Ben Quiroz, Board Member
William Webster, President, Chief Executive Officer
Jon Riggs, Sr. Vice President, Chief Financial Officer
Gregory Shipkey, MD, Chief of Staff

MEMBERS ABSENT: Fernando Boccalandro, MD, Vice Chief of Staff

OTHERS PRESENT: Mary Thompson, Board Member
Mary Lou Anderson, Board Member
Don Hallmark, Board Member
Tony Ruiz, Sr. Vice Pres., Chief Operating Officer
Chad Dunavan, Vice Pres., Chief Nursing Officer
Gary Barnes, Sr. Vice Pres., Chief Information Officer
Augusto Sepulveda, M.D., Sr. Vice Pres., CMO/CMIO
Jan Ramos, Acting ECHD Board Secretary
Various other interested members of the Media,
Medical Staff, Employees and Citizens

I. CALL TO ORDER

David Dunn called the meeting to order at 4:30 p.m. in the Ector County Hospital District Board Room at Medical Center Hospital. Notice of the meeting was properly posted as required by the Open Meetings Laws.

II. ITEMS FOR DISCUSSION/CONSIDERATION:

A. Finance Committee

1. Quarterly Investment Report: Quarter 3, FY-2017

Charlie Brown, Hilltop Securities, presented the Ector County Hospital District Investment Report for the 3rd Quarter FY 2017, which was attached and made a part of the agenda for this meeting.

This presentation was provided for informational purposes only.
No Action was taken.

2. Quarterly Investment Officers Certification: Quarter 3, FY-2017

Jon Riggs presented the Ector County Hospital District Investment Officers Certification for the 3rd Quarter FY 2017, which was attached and made a part of the agenda for this meeting.

Ben Quiroz moved and Greg Shipkey seconded the motion to accept the ECHD Investment Officers Certification for the 3rd Quarter FY 2017, as presented and to recommend acceptance to the ECHD Board of Directors. The motion carried.

3. Board/Finance committee Education: Texas Public Funds Investment Act

Charlie Brown, Hilltop Securities, provided an educational presentation on the Texas Public Funds Investment Act.

This presentation was provided for informational purposes only.
No Action was taken.

4. Financials for nine months ended June 30, 2017

Mr. Riggs presented a summary review of the financial reports for the period ended June 30, 2017, which were attached and made a part of the agenda for this meeting.

Bryn Dodd moved to approve the summary review of the financial reports for the period ended June 30, 2017 as presented, with the following concerns:

- The hospital is continuing to drain their reserves at an alarming rate.
- The hospital's financial state is worse than last year which will surely be an issue with Fitch Bond Rating.
- ProCare capital contributions continue to grow.

Ben Quiroz seconded the motion. The motion carried.

III. ADJOURNMENT

There being no further business, the meeting was adjourned at 5:32 p.m.

Respectfully submitted,



Jan Ramos, Acting Secretary
Ector County Hospital District Board of Directors