

OKLAHOMA STATE UNIVERSITY MEDICAL AUTHORITY

REGULAR MEETING

April 23, 2020 – 1:15 p.m.

Virtual Meeting

Zoom Access

Meeting ID: 855 122 422

Password: 226945

SUMMARY

A regular meeting of the OSU Medical Authority was convened via Zoom at 1:15 PM.

MEMBERS PRESENT:

Jay Helm
Kevin Corbett
Doug Evans
Edward Keller
Barry Steichen

MEMBERS ABSENT: Kayse Shrum

GUESTS PRESENT:

Johnny Stephens, Bettye Paynter, Terri Tinkler, Matt Adams, Ty Griffith, Noe Gutierrez, Glenn Coffee, Eric Polak, Damon Baker, Mo Som, Rhonda Hanan, Don Lowther, Jami Longacre

Notice of the meeting was given in writing to the Oklahoma Secretary of State more than forty-eight (48) hours prior to the meeting, and the agenda of this meeting was posted at all entrances of Oklahoma State University Center for Health Sciences, 1111 West 17th Street; twenty-four (24) hours prior to such meeting, excluding Saturdays, Sundays, and legal holidays, in compliance with the Oklahoma Open Meeting Act.

I. Call to order and establishment of a quorum – Chairman Keller

Chairman Keller called the meeting to order at 1:21 PM. A quorum of the OSU Medical Authority was present at the meeting.

II. Discussion and possible vote on the approval of minutes of the February 20, 2020 meeting – Chairman Keller

Doug Evans moved for approval of minutes of the February 20, 2020 meeting. The motion was seconded by Kevin Corbett and carried. The recorded vote was:

AYE: Corbett, Evans, Keller, Steichen, Helm

NAY: None
ABSTAIN:

III. CEO's Report – Mr. Polak

a. Financial Report

Eric Polak discussed the year to date financials. (See tab 2, OSUMA FY 2020 Transaction Activity)

b. Update on Academic Health Center Masterplan

A presentation of the final draft to the Masterplan leadership team from the consultants is scheduled for April 30th.

The legislature is still working on the legislation that will transfer the state office building to the OSU Regents effective July 1, 2021. Passage is expected.

IV. Announcements – Chairman Keller

- a. Next regularly scheduled meeting of the Authority is June 25, 2020 at the OSU Medical Center Auditorium, 744 W. 9th Street, Tulsa.**
- b. We have the ability to meet via Zoom through November 2020 if needed.**

V. Motion and Vote for Adjournment – Chairman Keller

Barry Steichen moved for adjournment. The motion was seconded by Kayse Shrum and carried. The recorded vote was:

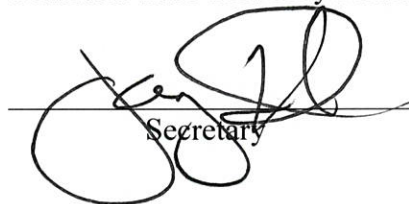
AYE: Corbett, Evans, Keller, Steichen, Helm

NAY: None

ABSTAIN:

The meeting adjourned at 1:39 PM.

Oklahoma State University Medical Authority


Secretary

OS-IRMA FY 2020 Transaction Activity

	Jul 19	Aug 19	Sep 19	Oct 19	Nov 19	Dec 19	Jan 20	Feb 20	Mar 20	FY 2020 YTD	Budget	% of Budget
Beginning Cash Balance	\$ 6,947,213.09	\$ 10,422,623.89	\$ 13,939,592.89	\$ 3,466,206.75	\$ 4,572,580.67	\$ 5,671,954.59	\$ 6,724,601.79	\$ 4,940,337.71	\$ 6,001,207.88	\$ 6,947,213.09		
State Appropriations	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 31,652,721.00	\$ 42,203,628.00	75.00%
TNET Grant	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,250,000.00	0.00%
Total Receipts	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 3,516,969.00	\$ 31,652,721.00	\$ 43,453,628.00	72.84%
IME Match	\$ -	\$ -	\$ 6,748,027.00	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 6,748,027.00	\$ 6,748,027.65	100.00%
OS-IRMA Direct Subsidy	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 1,636,988.00	\$ -	\$ 818,494.00	\$ 2,455,482.00	\$ 3,562,459.35	68.93%
Accreditation Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 750,000.00	\$ -	\$ 375,000.00	\$ 1,125,000.00	\$ 1,500,000.00	75.00%
Phys Recruiting Costs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 500,000.00	\$ -	\$ 250,000.00	\$ 750,000.00	\$ 1,000,000.00	75.00%
Board Directed Priorities	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 150.00	\$ 40,003.75	\$ 30,000.00	\$ 120,277.97	\$ 400,000.00	30.07%
CMS Data Through	\$ -	\$ -	\$ 7,231,785.24	\$ 2,410,595.08	\$ 2,410,595.08	\$ 2,410,595.08	\$ 2,410,595.08	\$ 2,410,595.08	\$ 2,410,595.08	\$ 21,695,355.72	\$ 28,927,141.00	75.00%
Family Medicine Residency*	\$ 37,683.20	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 37,683.20	\$ -	#DIV/0!
Administrative Offices	\$ 3,875.00	\$ -	\$ 10,542.90	\$ -	\$ 7,000.00	\$ 3,602.50	\$ 3,500.00	\$ 5,500.00	\$ 3,500.00	\$ 37,520.40	\$ 66,000.00	56.85%
Total Disbursements	\$ 41,558.20	\$ -	\$ 13,990,355.14	\$ 2,410,595.08	\$ 2,417,595.08	\$ 2,464,321.80	\$ 5,301,233.08	\$ 2,456,098.83	\$ 3,887,589.08	\$ 32,969,346.29	\$ 42,203,628.00	78.12%
Net Change in Cash	\$ 3,475,410.80	\$ 3,516,969.00	\$ (10,473,386.14)	\$ 1,106,373.92	\$ 1,099,373.92	\$ 1,052,647.20	\$ (1,784,764.08)	\$ 1,090,870.17	\$ (370,620.08)	\$ (1,316,625.29)		
Ending Cash	\$ 10,422,623.89	\$ 13,939,592.89	\$ 3,466,206.75	\$ 4,572,580.67	\$ 5,671,954.59	\$ 6,724,601.79	\$ 4,940,337.71	\$ 6,001,207.88	\$ 5,630,587.80	\$ 5,630,587.80		

* Family Medicine Residency program (completion of FY 2019 term) spent