

AGENDA

REGULAR MEETING OF THE FINANCE COMMITTEE A COMMITTEE OF THE BOARD OF DIRECTORS

Tuesday, February 25, 2025 9:00 AM Administration Boardroom 600 N. Highland Springs Avenue, Banning, CA 92220

In compliance with the Americans with Disabilities Act, if you need special assistance to participate in this meeting, please contact the Administration Office at (951) 769-2101. Notification 48 hours prior to the meeting will enable the Hospital to make reasonable arrangement to ensure accessibility to this meeting. [28 CFR 35.02-35.104 ADA Title II].

TAB

I. Call to Order

S. DiBiasi

II. Public Comment

A five-minute limitation shall apply to each member of the public who wishes to address the Finance Committee of the Hospital Board of Directors on any matter under the subject jurisdiction of the Committee. A thirty-minute time limit is placed on this section. No member of the public shall be permitted to "share" his/her five minutes with any other member of the public. (Usually, any items received under this heading are referred to staff for future study, research, completion and/or future Committee Action.) (PLEASE STATE YOUR NAME AND ADDRESS FOR THE RECORD.)

On behalf of the San Gorgonio Memorial Hospital Board of Directors, we want you to know that the Board/Committee acknowledges the comments or concerns that you direct to this Committee. While the Board/Committee may wish to occasionally respond immediately to questions or comments if appropriate, they often will instruct the CEO, or other Administrative Executive personnel, to do further research and report back to the Board/Committee prior to responding to any issues raised. If you have specific questions, you will receive a response either at the meeting or shortly thereafter. The Board/Committee wants to ensure that it is fully informed before responding, and so if your questions are not addressed during the meeting, this does not indicate a lack of interest on the Board/Committee's part; a response will be forthcoming.

OLD BUSINESS

III. * Proposed Action – Approval of Minutes

• January 28, 2025, regular meeting

S. DiBiasi

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NEW BUSINESS

San Gorgonio Memorial Hospital Board of Directors Finance Committee – Regular Meeting February 25, 2025

IV.	 * Proposed Action – Recommend Approval to the Hospital Board and Healthcare District Board of the Renewal of Line of Credit with First Foundation Public Finance, a Delaware statutory trust and a wholly-owned subsidiary of First Foundation Bank. ROLL CALL 	G. Hicks	verbal
V.	* Proposed Action – Recommend Approval to the Hospital Board and Healthcare District Board of a New Term Loan with First Foundation Public Finance, a Delaware statutory trust and a wholly-owned subsidiary of First Foundation Bank. • ROLL CALL	G. Hicks	verbal
VI.	 * Proposed Action – Recommend Approval to Hospital Board January 2025 Financial Report (Unaudited) ROLL CALL 	D. Heckathorne	handout
VII.	340B Program Update – Informational	D. Heckathorne	verbal
VIII.	Audit Partner Discussion	D. Heckathorne	verbal
IX.	Future Agenda Items		
Х.	Next Meeting – March 25, 2025 @ 9:00 AM.		
XI.	Adjournment	S. DiBiasi	

* Requires Action

In accordance with The Brown Act, Section 54957.5, all public records relating to an agenda item on this agenda are available for public inspection at the time the document is distributed to all, or a majority of all, members of the Committee. Such records shall be available at the Hospital office located at 600 N. Highland Springs Avenue, Banning, CA 92220 during regular business hours, Monday through Friday, 8:00 am - 4:30 pm.

Certification of Posting

I certify that on February 21, 2025, I posted a copy of the foregoing agenda near the regular meeting place of the Board of Directors of San Gorgonio Memorial Hospital - Finance Committee, and on the San Gorgonio Memorial Hospital website said time being at least 72 hours in advance of the regular meeting of the Finance Committee (Government Code Section 54954.2).

Executed at Banning, California, February 21, 2025

ariel Whitley

Ariel Whitley, Executive Assistant

TAB A

REGULAR MEETING OF THE SAN GORGONIO MEMORIAL HOSPITAL BOARD OF DIRECTORS

FINANCE COMMITTEE January 28, 2025

The regular meeting of the San Gorgonio Memorial Hospital Board of Directors Finance Committee was held on Tuesday, January 28, 2025, in the Administration Boardroom, 600 N. Highland Springs Avenue, Banning, California.

Members Present: Susan DiBiasi (Chair), Darrell Petersen, Ron Rader, Steve Rutledge

Members Absent: None

<u>Required Staff</u>: Steve Barron (CEO), Angie Brady (CNE), Daniel Heckathorne (CFO), John Peleuses (VP, Ancillary & Support Services), Ariel Whitley (Executive Assistant), Annah Karam (CHRO)

AGENDA ITEM	AGENDA ITEM DISCUSSION				ACTION / FOLLOW- UP	
Call To Order	I To Order Susan DiBiasi called the meeting to order at 9:02 am.					
Public Comment No public present.						
OLD BUSINESS					I	
Proposed Action - Approve Minutes December 17, 2024, regular meeting	Susan DiBiasi asked for any changes or corrections to the minutes of the December 17, 2024, regular meeting. There were none.				The minutes of the December 17, 2024, regular meeting will stand correct as presented.	
NEW BUSINESS						
Proposed Action – Recommend Approval to Hospital Board of Directors - Monthly Financial Report (Unaudited) – December 2024	Daniel Heckathorne, CFO, reviewed the Unaudited December 2025 finance report as informational.The month of December resulted in a negative \$10.88M EBIDA compared to budgeted negative EBIDA of \$11.06M. Overall Surplus was a negative \$14.02M compared to the budgeted negative Surplus of \$10.87M.ROLL CALL:DiBiasiYesPetersenYesRaderYesYesRutledgeMotion carried.				M.S.C. (Rader/Rutledge), the SGMH Finance Committee voted to recommend approval of the Unaudited December 2024 Financial Report to the Hospital Board of Directors.	
Future Agenda Items		gram Update tner Discussion				

AGENDA ITEM	DISCUSSION	ACTION / FOLLOW- UP
Next Meeting	The next regular Finance Committee meeting will be held on January 25, 2025 @ 9:00 am.	
Adjournment	The meeting was adjourned at 10:09 am.	

In accordance with The Brown Act, *Section 54957.5*, all reports, and handouts discussed during this Open Session meeting are public records and are available for public inspection. These reports and/or handouts are available for review at the Hospital Administration office located at 600 N. Highland Springs Avenue, Banning, CA 92220 during regular business hours, Monday through Friday, 8:00 am - 4:30 pm.

Minutes respectfully submitted by Ariel Whitley, Executive Assistant