



**Minutes of the Open Session of the
Joint Finance Committee &
El Camino Hospital Board of Directors
Thursday, May 26, 2022**

El Camino Hospital | 2500 Grant Road, Mountain View, CA 94040

Members Present

Hospital Board Members:
Bob Rebitzer, Vice Chair
Peter C. Fung, MD
Julia E. Miller
Jack Po, MD, PhD**
George O. Ting, MD
Don Watters
John Zoglin

Finance Committee Members:
Joseph Chow**
Wayne Doiguchi
Bill Hooper
Cynthia Stewart

Board Members Absent

Lanhee Chen, Chair
Carol Somersille, MD
Julie Kliger, MPA, BSN

**via teleconference

Agenda Item	Comments/Discussion	Approvals/ Action
1. CALL TO ORDER/ ROLL CALL	<p>The open session meeting of the Joint Meeting of the Finance Committee and the Board of Directors of El Camino Hospital was called to order at 5:33 pm by Vice-Chair Rebitzer and a verbal roll call was taken. All Board and Committee members were present and attended in person except for Chair Chen, Director Somersille and Director Kliger were absent and Director Po participated telephonically. A quorum was present pursuant to State of California Executive Orders N-25-20 dated March 12, 2020, and N-29-20 dated March 18, 2020.</p>	
2. POTENTIAL CONFLICTS OF INTEREST DISCLOSURES	<p>Vice-Chair Rebitzer asked if any Board and/or Committee members had a conflict of interest with any of the items on the agenda. No conflicts were reported.</p>	
3. PUBLIC COMMUNICATION	<p>Vice-Chair Rebitzer asked if there were any public communication, no public communication was reported.</p>	
4. FY2023 OPERATING & CAPITAL BUDGET	<p>Dan Woods, Chief Executive Officer, and Carlos Bohorquez, Chief Financial Officer presented an overview of the FY2023 Operating and Capital Budget.</p> <p>During the presentation, the following was discussed as further detailed in the materials:</p> <ul style="list-style-type: none"> • FY2023 budget hospital division: Key volume, revenue, expense and other operating assumptions • FY2023 budget income statements for the following: <ul style="list-style-type: none"> ○ Hospitals, Concern and Foundation ○ ECHMN ○ Consolidated enterprise • Sensitivity analysis on key volume, revenue and expense assumptions • FY2023 enterprise capital budget <p>Mr. Bohorquez continued the discussion and highlighted the</p>	

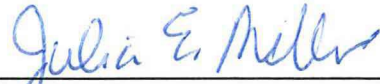
	<p>following as further detailed in the materials:</p> <p>The FY2023 Budget plan includes the following to maintain the El Camino Health's strong performance and make investments across the enterprise:</p> <ul style="list-style-type: none"> • Approved additional FTEs / funding for important needs: <ul style="list-style-type: none"> ○ Cybersecurity ○ Expansion of clinical education ○ Human resources support to manage workforce shortages ○ High-reliability organization initiative ○ Service line growth initiatives ○ Performance improvement • Includes funds for Phase I of the 2027 strategic plan • Maintains sufficient funding to support top quality and patient experience • Continues deployment of capital to support the following: <ul style="list-style-type: none"> ○ Replacement of clinical / IT equipment ○ Facility projects to ensure continuous operations and compliance with regulatory mandates ○ Strategic growth and service line expansion ○ Development of the ambulatory / physician network • Maintains revenue cycle initiatives to ensure collections are consistent with expected reimbursement • Reflects management efforts to manage inflation through effective cost management and driving efficiency throughout the organization • Supports investment in supply chain initiatives to mitigate disruptions and supply shortages <p>Vice-Chair Rebitzer and Mr. Woods deferred to Priya Shah, Assistant General Counsel on how this can be approached to make sure all legal requirements are followed. Ms. Shah stated a motion to postpone the motion is required.</p> <p>Motion: to postpone the motion of the approval of the FY2023 Capital & Operating Budget in the second open session</p> <p>Movant: Po Second: Zoglin Ayes: Rebitzer, Fung, Miller, Po, Ting, Watters, Zoglin, Chow, Doiguchi, Hooper, Stewart Noes: None Abstentions: None Absent: Chen, Kliger, Somersille Recused: None</p>	
<p>5. ADJOURN TO CLOSED SESSION</p>	<p>Motion: to adjourn to closed session at 6:05 pm.</p> <p>Movant: Miller Second: Watters Ayes: Rebitzer, Fung, Miller, Po, Ting, Watters, Zoglin, Chow, Doiguchi, Hooper, Stewart Noes: None Abstentions: None</p>	

	<p>Absent: Chen, Kliger, Somersille Recused: None</p>	
<p>6. AGENDA ITEM 9: RECONVENE OPEN SESSION/REPORT OUT</p>	<p>Motion: To approve the FY2023 Operating & Capital Budget Movant: Fung Second: Watters Ayes: Rebitzer, Fung, Miller, Po, Ting, Watters, Zoglin, Chow, Doiguchi, Hooper, Stewart Noes: Zoglin, Chow, Doiguchi, Hooper, Stewart Abstentions: None Absent: Chen, Kliger, Somersille Recused: None</p> <p>Motion: To approve the FY2023 Operating Budget</p> <p>Movant: Miller Second: Watters Ayes: Rebitzer, Fung, Miller, Po, Ting, Watters, Zoglin, Chow, Doiguchi, Hooper, Stewart Noes: None Abstentions: None Absent: Chen, Kliger, Somersille Recused: None</p> <p>Motion: To postpone the approval of the FY2023 Capital Budget no later than the September Board Meeting.</p> <p>Movant: Miller Second: Watters Ayes: Rebitzer, Fung, Miller, Po, Ting, Watters, Zoglin, Chow, Doiguchi, Hooper, Stewart Noes: None Abstentions: None Absent: Chen, Kliger, Somersille Recused: None</p>	
<p>7. AGENDA ITEM 10: CLOSING COMMENTS</p>	<p>No closing comments.</p>	
<p>8. AGENDA ITEM 11: ADJOURNMENT</p>	<p>Motion: To adjourn at 6:52 pm Movant: Fung Second: Miller Ayes: Rebitzer, Fung, Miller, Po, Ting, Watters, Zoglin, Chow, Doiguchi, Hooper, Stewart Noes: None Abstentions: None Absent: Chen, Kliger, Somersille Recused: None</p>	<p>Meeting adjourned at 6:52 pm</p>

Attest as to the approval of the foregoing minutes by the Finance Committee and the Board of Directors of El Camino Hospital:



Bob Rebitzer
Vice Chair, ECH Board of Directors



Julia E. Miller
Secretary, ECH Board of Directors



John Zoglin
Chair, ECH Finance Committee

Prepared by: Samreen Salehi, Executive Assistant II Administrative Services