

Location: In-person and WebEx

Present (Voting): A. Bessette, B. Cole-Johnson, M. Boxer, R. Carbray, T. Holt

Tim Holt called the meeting to order at 8:31am.

1 PUBLIC COMMENT

There was no public comment.

2 CHAIR'S REMARKS

2.1 Chairman Holt welcomed everyone to the meeting.

2.2 Approvals of Minutes:

In a motion duly made and seconded, the Committee approved the minutes of September 11, 2023.

3 FINANCIAL REPORTS & UPDATES

3.1 Results of Operations as of October 31, 2023

Mr. Geoghegan reviewed the key financial results through October 31, 2023. Results of operations show \$4.7Million favorable overall. Clinical operations is the driver at \$9.7Million favorable to budget for all operations – the hospital, the physician practice and the specialty pharmacy through the Finance Corporation. Research operations shows \$621,000 unfavorable to budget as a result of the change in the fringe benefit methodology. This should improve as we move forward and reallocate money originally set aside for fringe benefits. SOM and SODM are both favorable to budget. JDH is \$5Million favorable to budget. The ED is a source of outpatient volume, and a source of inpatient admissions. Four years ago, the ED averaged 120 patients/day, and is now averaging 140-150 patients/day with a high of 195 in the last week of November. ED volume far outpaces budgeted numbers. One downside to this is that the ED is running out of beds to place people as they come through the ED. The clinical operations team is working on how to improve this. UMG is operating at an expected deficit but is running at \$2.3Million favorable to budget so far in FY24. It is outpacing the prior year in overall RVUs as well as budget.

4 CONSENT ITEMS [vote]

4.1 Contracts > \$1,000,000 [F]

- 4.1.1 Anthem Blue Cross Blue Shield
- 4.1.2 Abbott Laboratories, Inc.
- 4.1.3 Cochlear Americas
- 4.1.4 Dialysis Clinic Inc.
- 4.1.5 Dialysis Clinic Inc.
- 4.1.6 Edwards Lifesciences LLC
- 4.1.7 Health Information Alliance
- 4.1.8 Olympus American Inc
- 4.1.9 Paragon 28 Inc.

- 4.1.10 PartsSource Inc.
- 4.1.11 Shields Pharmacy of Connecticut II, LLC
- 4.1.12 Atlantic Data Security, LLC
- 4.1.13 CDW LLC d/b/a CDW Government LLC
- 4.1.14 Jackson Laboratory
- 4.1.15 Wellpartner LLC
- 4.1.16 Connecticut Ear Nose & Throat Associates (CT ENT)
- 4.1.17 Curant Health George, LLC & Curant Health Florida, LLC
- 4.1.18 Hartford Hospital d/b/a Hartford Healthcare Community Pharmacy
- 4.1.19 Walgreen Company

- 4.2 Leases [F]
 - 4.2.1 Charles Orefice

In a motion duly made and seconded, the Committee approved agenda items 4.1 and 4.2 as described in detail in the board materials beginning on page 10.

- 4.3 Project Budgets [F]
 - 4.3.1 Project Budget for the Anatomic Pathology & Autopsy Renovation (Final Budget)
 - 4.3.2 Project Budget for the Blood Bank Relocation (Revised Final)
 - 4.3.3 Project Budget for the Central Sterile Washer & Sterilizer Replacement (Revised Final)

In a motion duly made and seconded, the Committee approved agenda item 4.3 as described in detail in the board materials beginning on page 16.

5 UPDATES & INFORMATIONAL ITEMS

- 5.1. Contracts to \$999,999
- 5.2. Personnel List

Other informational items may be found in the package beginning on page 80.

With no further business, the Finance Subcommittee meeting was adjourned at 9:07.

Respectfully submitted,



Jeffrey P. Geoghegan, CPA
Executive Vice President for Finance
UConn and UConn Health