BOARD MEMBERS PRESENT:

James R. Adams, Chair
Ira Smith, Vice Chair
Dianna M. Burns, M.D., Secretary
James C. Hasslocher

BOARD MEMBERS ABSENT:

Roberto L. Jimenez, M.D, Immediate Past Chair
Robert Engberg
Janie Barrera

OTHERS PRESENT:

George B. Hernández, Jr., President/Chief Executive Officer, University Health System
Tommye Austin, Ph.D., Senior Vice President/Chief Nurse Executive, University Health System
Edward Banos, Executive Vice President/Chief Operating Officer, University Health System
Ted Day, Executive Vice President, Strategic Planning and Business Development, University Health System
David Field, Interim Chief Financial Officer, Community First Health Plans, Inc.
Jose Fernandez, Executive Director/Financial Decision Support, University Health System
Rob Hromas, MD, Dean, Long School of Medicine, UT Health, San Antonio
Reed Hurley, Executive Vice President/Chief Financial Officer, University Health System

Larry Wallis, Internal Auditor/Integrity Services, University Health System
CALL TO ORDER AND RECORD OF ATTENDANCE: JIM ADAMS, CHAIR, BOARD OF MANAGERS

Mr. Adams called the meeting to order at 2:10 pm.

INVOCATION AND PLEDGE OF ALLEGIANCE

Mr. Adams introduced Mr. Robert Elkowitz, Covenant Baptist Church, for the invocation, and he led the Pledge of Allegiance.

CITIZENS’ PARTICIPATION: None.

UT HEALTH SAN ANTONIO:

At this time, Mr. Adams asked Dean Rob Hromas to provide a brief update regarding Long School of Medicine activities. Dr. Hromas thanked and acknowledged Mr. Ed Banos and special assistant Stacy Foremski, UT Chief of Police Parks and Health System Chief of Police Sandoval for their work in moving resident physicians and all UT students out of the south parking garage, while accommodating faculty physicians, and dealing with visitor and staff parking issues at University Hospital. Dr. Hromas introduced Dr. Ralph Riviello, Chair, Department of Emergency Medicine, who greeted the Board members and said a few words. He’s very excited to have arrived in San Antonio. He is happy to share his mobile telephone number with the Board members; he’s here to serve, do not hesitate to call. Dr. Hromas noted that Epic training for superusers is moving along for the medical/dental staff and the AGFA imaging system will be operational in two weeks. He announced that Dr. Raj Suri, President, Medical-Dental Staff will receive a Masters in Business Administration degree (MBA) in several weeks, and Dr. Suri expressed his own excitement that joint electronic credentialing efforts are underway; it is a great step forward.

Mr. Adams announced that Mr. Robert Engberg and Ms. Janie Barrera would be listening in by telephone to today’s meeting proceedings, the law does not allow them to participate in the meeting. Mr. Adams also noted a very nice write up about Ms. Barrera in the San Antonio Express News on Monday, November 11, 2019, regarding her career. Over the course of 25 years, Ms. Barrera has helped microfinance lender, LiftFund, prosper. Ms. Barrera was one of several women honored over the weekend by the San Antonio Women's Chamber of Commerce with the 2019 Constellation of Stars Award.

Finally, Mr. Banos also recognized Dr. Hromas and UT Chief of Police Parks for expeditiously helping with the parking situation at University Hospital by providing access to a vacant parking lot in the area.

ITEMS FOR REVIEW AND DISCUSSION:

REVIEW AND DISCUSSION REGARDING COMMUNITY FIRST HEALTH PLANS, INC.’S PRELIMINARY OPERATING AND CAPITAL BUDGETS FOR FISCAL YEAR 2020 — RICK VILLARREAL/DAVID FIELD

SUMMARY: Mr. Hurley introduced Messrs. David Field and Rick Villarreal to the Board and yielded the floor for a discussion regarding Community First
Health Plans, Inc., budget. CFHP’s preliminary 2020 Operating Budget reflects Net Income of $7,260,000 and Underwriting Income (excludes Investment Income and Premium Deficiency Reserve amortization) of $3,360,000. Appropriate resources have been incorporated into the preliminary 2020 Budget to support the following strategic priorities:

**Business Development**
- Increase Medicaid (STAR, STAR Kids, CHIP) market share
- Re-procure HHSC STAR and CHIP contracts
- Procure HHSC STAR+Plus contract (Note: NOT incorporated in the 2020 operating and capital budgets)

**Provider Relations**
- Expand development and implementation of aligned value based provider reimbursements
- Expand aligned provider incentive program to the STAR Kids line of business
- Enhance provider satisfaction and medical quality outcome measures

**Operations**
- Stabilize new QNXT core operating system and integration with ancillary systems
- Implement advanced financial and medical economic/actuarial analytics
- Enhance and expand advanced integrated medical management organization structure and methodologies

**University Health System Relationship**
- Enhance and expand CFHP’s role as part of the UHS integrated delivery and financing system

**CFHP Summary Income Statement – All Lines of Business (LOB)**
Mr. Villarreal noted that while detailed planning is in process for the presumed award of a STAR+Plus contract effective September 2020, the CFHP preliminary 2020 budget does not incorporate any membership, revenue, medical expense, or administrative expense associated with the STAR+Plus line of business. Mr. Villarreal provided an executive summary of the preliminary CFHP 2020 operating and capital budgets, which were reviewed and approved by the CFHP Board of Directors on October 25, 2019, for all lines of business. Net income (loss) for 2018 Actual= -($14,198,753); 2020 Outlook=$5,378,902; 2020 Budget=$7,260,000; $Variance 2020 vs. 2019=$1,881,097; %Variance 2020 vs. 2019=35.0%; I.S. Capital investments = $285,000 million.

**Revenue – Member Months**
Overall membership is budgeted to decline slightly, consistent with recent actual enrollment experience and HHSC projections. Total 2020 CFHP membership is projected to be approximately 152,000 vs approximately 154,000 in 2019.

**STAR, CHIP, STAR Kids**
- Jan 2020 through Aug 2020 budgeted at actual HHSC State Fiscal Year (SFY) 2020 rates (overall 6.8% increase)
- No increases assumed for SFY 2021 (commencing Sep 2020)
- NAIP and other pass-through revenues budgeted based on actual HHSC formulas
Commercial
- Jan 2020 through Aug 2020 budgeted at actual ERS SFY 2020 rates (no increase from 2019 rates)
- No increases assumed for SFY 2021 (commencing Sep 2020)

Administrative Services Only (ASO)
- No change in the per employee administrative fee
- Total Revenue is budgeted at $587.8 million, an increase of 2.1% over the 2019 Outlook. 2020 Premiums are negatively impacted by the projected decrease in membership, offset by HHSC State Fiscal Year 2020 rate increases that went into effect September 2019 and continue through August 2020. No additional rate increases were assumed for State Fiscal Year 2021 (which commences September 2020).
- 2020 NAIP revenues were developed based on HHSC actual formulas.

Revenue in Millions
Total Revenue is budgeted at $587.8 million, an increase of 2.1% over the 2019 Outlook. 2020 Premiums are negatively impacted by the projected decrease in membership, offset by HHSC State Fiscal Year 2020 rate increases that went into effect September 2019 and continue through August 2020. No additional rate increases were assumed for State Fiscal Year 2021 (which commences September 2020). 2020 NAIP revenues were developed based on HHSC actual formulas.

Medical Expense
2020 medical expense budget was developed:
1. Specific by Line of Business
2. Separated into inpatient, outpatient, physician, pharmacy, and ancillary categories
3. Based on historical actual average unit costs and utilization
- Reflects an overall year-over-year medical expense trend of 4.5%
- Represents an overall medical loss ratio of 87.8%
- NAIP and other pass-through medical expenses budgeted based on actual HHSC formulas

Total Medical Expense is budgeted at $498.7 million, an increase of .8% over the 2019 Outlook. The 2020 Medical Expense development incorporates a year-over-year medical expense trend of 4.5%. The 2020 Medical Expense was developed by line of business based on underlying average unit cost and utilization, separated into Inpatient, Outpatient, Physician, Pharmacy, and Ancillary

Administrative Expense
Significant changes in the 2020 budget Administrative Expense variances as compared with the 2019 Outlook include:

1) Salaries increased approximately $1.8 million due to: a) additional FTEs, b) 2020 merit increase, c) catch-up in the latter half of 2019 on past due performance reviews and merit increases, and d) hiring in the latter half of 2019 of approved positions that had been on hold.
2) Employee Benefits increased approximately $1.9 million due primarily to post-employment benefit allocations from UHS.
3) Marketing (market outreach, advertising, agency, sponsorships, value adds, etc.) increased approximately $1.4 million due to restrictions on 2019 spending and enhanced marketing strategies for 2020.
4) Computer licensing increased approximately $2.5 million due to QNXT and other systems go-live production status.
5) Minor Equipment and Premise Repair and Maintenance increased approximately $1.0 million due to adoption of the UHS capitalization policy.
6) Provider Incentives increased approximately $1.7 million due to expansion of the provider incentive program to the STAR Kids line of business.
7) Postage and printing increased approximately $740,000 due to enhanced marketing and outreach initiatives.
8) Consulting decreased approximately ($5.0 million) due to completion of QNXT implementation and termination of the implementation consultants.
9) Temporary Labor decreased approximately ($1.4 million) due to reduced usage of temps related to claims processing and QNXT implementation.

2020 budgeted administrative expense for STAR, CHIP, and STAR Kids are compliant with HHSC rate development formulas which regulate that portion of premium allocable for administrative expense spending.

Capital Budget
Capital Budget is $285,000 consisting entire of Information Services investments. CFHP confirmed to eh Health System capitalization policy threshold of $5,000.

RECOMMENDATION: This information was presented for information and discussion purposes only.
ACTION: No action was required by the Board of Managers.
EVALUATION: None.
FOLLOW-UP: On November 19, 2019, staff will present the proposed, consolidated operating, debt service and capital budgets for Fiscal Year 2020 to the Board of Managers for approval and endorsement to Bexar County Commissioners Court for final approval on December 3, 2019.

REVIEW AND DISCUSSION REGARDING THE BEXAR COUNTY HOSPITAL DISTRICT D/B/A UNIVERSITY HEALTH SYSTEM'S PRELIMINARY OPERATING, DEBT SERVICE AND CAPITAL BUDGETS FOR FISCAL YEAR 2020 — GEORGE B. HERNÁNDEZ, JR./REED HURLEY

SUMMARY: Mr. Hernandez addressed the Board of Managers regarding the preliminary 2020 budget, which was developed using the Triple Aim Plus as guiding principles. Improving quality, safety and outcomes, improving the patient experience, improving efficiencies, and improving
access to care, were all taken into consideration during the budget planning process. He yielded the floor to Mr. Hurley for a presentation regarding the preliminary operating, debt service, and capital budgets for 2020.

**FY 2020 Budget Process**
- Received input from operational leaders across System
  - Included 26 hours of budget review meetings
  - Metric-driven variance reviews
- Prioritization of requests by Senior Leadership
- Focused investments on Health System initiatives

**2019 Projects**
- Women’s & Children’s Tower – On schedule
- Epic Implementation – On Target for May 9, 2020 go-live
- Power Up & Power Through – Success: Continued roll out in progress
- Meds-to-Beds Retail Pharmacy Operations – Hit budgeted growth
- Refunding of 2009 Bonds – Completed NPV savings of $15 million
- Medicaid GME Funding – Successful $7.8 million in new revenue
- Ambulatory facility repairs/upgrades - Ongoing
- UT Mays Infusion Center transition potential – Did not happen

**2020 Project: Women’s & Children’s Tower**
- Groundbreaking celebration 11/02/2019
- Potential campus disruption during construction
- 2020 Budget: $3 million in parking and concierge service fees

**2020 Project: Epic Implementation**
- Go-Live: May 9, 2020
- $62 million Impact to Bottom Line
The Departmental and Chart of Account numbers have been updated, the first several months may be a little difficult until we transition to Epic. We’ll have better vision into our financial operations after the Epic go live.

**2020 Project: Premier Financial Software**
- Go-Live: January 1, 2020
- Efficiency Gains
  - Purchasing Supplies
  - Financial Reporting
  - Contract Management
– Integrates with Epic

**Power Up & Power Through**
- Throughput Improvement project
  - ED & Inpatient Units
- Completed Power Through roll out in 28 of 55 teams
  - Achieved reduced LOS where completed
- More success to be accomplished in 2020 with optimization phase

2018 Adjusted Length of Stay for Power Through teams was 5.10. All adult acute units on boarded to Power Through. Further optimization continuing at the provider level.

**2020 Project: Meds to Beds**
- Growth in Third Party, Employee, and Private Pay dispenses
  - $2.4 million annualized savings from serving Health System employees.
  - Carelink/Grant: early 2018 = 25k scripts, late 2019 = 26k scripts. Increase 2,200 or 9%
- Employee: early 2018 = 6,200 scripts, late 2019 = 9,900 scripts. Increase 3,700 or 59%
- Insurance & Private Pay: early 2018 = 7,600, late 2019 = 23,000. Increase 15,400 or 200%

**2020 Project: Refunding 2010 Bonds**
- Optimal Refunding Date: February 15, 2020
  - $162.3 million 2010 BABS Subsidized Bonds
  - Estimated Net Present Value Savings: $5 to $7 million
  - Parameter Resolution has been approved
  - Planned pricing date January 14, 2020

**2020 Project: Ambulatory Facility Upgrades**
- $10.4 Million in Renovation Investments
  - Roof Replacements
  - Lobby & Bathroom Renovations
  - Furniture & Countertop Upgrades

**2020 Project: Heart, Vascular, and Endoscopy**
- HVE Suites Opening late 2020
  - Staff Investments: Training mid-2020
  - Supply Expense: Increase in high cost services
  - Volumes: ramp up late 2020

**2020 Project: High Level Walk Forward (millions)**

**Total Revenue**
2019 Projection=$1,403; Retail Pharmacy=$13; Other=$79; and 2020 Budget=$1,496

**Total Operating Expense**
2019 Projection=$1,245; Epic =$57; OPEB Pension=$11; PDC Projects= $10; Retail Pharmacy = $13; Other = $61; and 2020 Budget = $1,434

**None Operating Expense**
2019 Projection = $38; Epic = $5; Other= $9; and 2020 Budget = $52
Bottom Line
2019 Projection=$121; Epic=$(62); BCCS-LPPF-MSA=$(37); OPEB & Pension=$(11); PDC Projects=$(10); Retail Pharmacy=0; Other=$9; and 2020 Budget $10
$120 million deflation to bottom line from 4 major projects.
Meds-to-beds growth conservatively budgeted with $200k margin

State & Federal Supplemental Funding
- Positive Impact to 2020 budget of $34.9 million
- Major Program Changes
  - Medicaid UC: Increase of $33.7 million – New S-10 based rules
  - DSRIP: decrease of $4.2 million due to planned reductions
  - DSH decrease of $6.1 million due to mandated DSH cuts (this may be delayed)
- Medicare Uncompensated Care: Increase of $14.5 million due to changes in Federal rules –Net Patient Revenue

Delivery System Reform Incentive Program (DSRIP)
- Estimated $78 million in 2019 Supplemental Funding
- Current 1115 Waiver has planned reductions to DSRIP

Operating Revenue Changes
- Total Operating Revenue Increase: $92 million
- M&O Tax Revenue $32 million
- UC Revenue $34 million
- DSH Revenue ($6 million)
- DSRIP Revenue ($4 million)
- Foundation Revenue $4 million
- Net Patient Revenue $30 million
- Medicare Rate $11 million
- Meds-to-Beds $13 million
- Managed Care $7 million
- Volume Increases $8 million
- Epic Impact ($9 million)

Managed Care - Commercial Rate Adjustments by Budget Year Negotiations
- Annual impact of Managed care negotiations: $40 million. Since 2017, accumulated over the years to $132 million
- Since 2014, $94 million managed care increase: $40 million (43%) due to negotiated rates, remainder $54 million (57%) from volume

Operating Expense (millions)

<table>
<thead>
<tr>
<th>Variance from Projected</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019 Projected Total Operating Expense</td>
<td>($1,244.6)</td>
</tr>
<tr>
<td>Changes to Total Operating Expense</td>
<td>($189.8)</td>
</tr>
</tbody>
</table>

2020 Preliminary Budget
Total Operating Expense ($1,434.4)

*Negative numbers indicate an increase in Operating Expense
### Preliminary 2020 Budget, Changes to the Total Compensation Expense

<table>
<thead>
<tr>
<th>Variance from Projected</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019 Projected Total Compensation ($606.6)</td>
<td></td>
</tr>
<tr>
<td>Salaries ($52.7)</td>
<td>-10.5</td>
</tr>
<tr>
<td>Total Operating Expense ($1,434.4)</td>
<td></td>
</tr>
<tr>
<td>Changes to Total Comp. Expense ($69.6)</td>
<td>-11.5</td>
</tr>
<tr>
<td><strong>2020 Preliminary Budget Total Compensation Expense</strong> ($676.2)</td>
<td></td>
</tr>
</tbody>
</table>

*Epic detailed presentation at 10/29 Board meeting:
$5.6 million from employed staff (86 team members)
$13.2 mil from go-live
$3.8 million: 9,000 end users totaling 76,956 hours
$3.8 million: 630 Super Users totaling 63,000 hours
$4.0 million: 70 Trainers totaling 67,200 hours
$0.3 million: 100 Subject Matter Experts (SMEs) totaling 6,000 hours
$1.3 million: Overtime Premium Expense for trainees/trainers

### Preliminary 2020 Budget, Changes to the Total Medical Services Expense*

<table>
<thead>
<tr>
<th>Variance from Projected</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019 Projected Medical Services ($171.1)</td>
<td></td>
</tr>
<tr>
<td>Changes to Medical Services Expense ($39.2)</td>
<td>-22.9%</td>
</tr>
<tr>
<td><strong>2020 Preliminary Budget Total Medical Services Expense</strong> $210.4</td>
<td></td>
</tr>
</tbody>
</table>

*Bexar County Clinical Services to Local Provider Participation Fee (LPPF) due to elimination of the “community benefit” model by CMS for private hospital IGTs. The LPPF which went into effect in September of 2019 is the new mechanism which will be used to fund the IGT for private hospitals in the region.

### Preliminary 2020 Budget, Total Purchased Service Expense

<table>
<thead>
<tr>
<th>Variance from Projected</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019 Projected Purchased Service Expense ($214.2)</td>
<td></td>
</tr>
<tr>
<td>Changes to Purchased Service Expense ($59.8)</td>
<td>27.9</td>
</tr>
<tr>
<td><strong>2020 Preliminary Budget Total Purchased Service Expense</strong> ($274.0)</td>
<td></td>
</tr>
</tbody>
</table>
- Epic: One-time expense $33.3mil. Consulting/travel = $12mil, legacy system support = $6mil, AR collection fees = $2mil, contingency = $13mil
- Project/Design/Construction: $4mil ambulatory, $3.5 mil roofs, $3.0 mil concierge/parking for W&C safety
- Maintenance Contracts: $1.4mil Facilities due to chillers/boiler/softener service agreements

### Preliminary 2020 Budget, Total Supplies Expense

<table>
<thead>
<tr>
<th>Variance from Projected</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019 Projected Supplies Expense ($247.4)</td>
<td></td>
</tr>
<tr>
<td>Changes to Supplies Expense ($21.0)</td>
<td>8.5</td>
</tr>
</tbody>
</table>
**2020 Preliminary Budget**

Total Supplies Expense  $268.4

Inpatient Pharmacy: $4.5mil CPI (8%), high-utilizer contingency $3mil, volume $1mil

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**Preliminary 2020 Budget, Total Other Operating Expense**

<table>
<thead>
<tr>
<th>2019 Projected Other Operating Expense</th>
<th>Variance from Projected</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td></td>
<td>($5.2)</td>
<td></td>
</tr>
<tr>
<td>Change to Total Other Operating Expense</td>
<td>($0.3)</td>
<td>12.7</td>
</tr>
</tbody>
</table>

**2020 Preliminary Budget**

Total Other Operating Expense  $5.5

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*Bottom Line – Summary of the 2020 Budget (Health System less CFHP)*

2019 Projected - $120.9; 2020 Preliminary Budget - $9.8; Variance from Projected – ($111.1); and Percent Variance – (91.9)

*Comprised of adjusted discharges, total operating revenue, total operating expense, gain/loss from operations, depreciation expense, other non-operating revenue, and total non-operating revenue/expense.

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**Aged Capital Equipment – Replacement Plan by Year**

- Detailed review of aged medical equipment & expected useful life
- Implemented replacement plan
- Spike in 2023-2024 to almost $25 million due to aged imaging equipment replacement from Sky Tower expansion (Ultrasound, X-ray, Mammo)
- Spike in 2026 to more than $20 million due to remaining MRI and CT purchased in 2014

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**2020 Routine Capital**

- Total Clinical Services Mandated (Regulatory Safety & Required Maintenance) - $7,748,137
- Replacement - $22,783,897
- Strategic (New Service/Expansion) - $9,366,316
- Grand Totals
  - Essential – Cannot function without - $21,876,979
  - Important - Necessary for improvement - $15,282,321
  - Proactive - Necessary to avoid problems - $2,739,050

---

**Debt Service**

<table>
<thead>
<tr>
<th>Debt Service</th>
<th>2019 Projected</th>
<th>2020 Preliminary Budget</th>
<th>Variance</th>
<th>% Variance</th>
</tr>
</thead>
<tbody>
<tr>
<td>I&amp;S Tax Funds</td>
<td>$66.0</td>
<td>$70.2</td>
<td>4.2</td>
<td>6.4</td>
</tr>
<tr>
<td>Debt Service Payment</td>
<td>$66.00</td>
<td>$70.2</td>
<td>4.2</td>
<td>6.4</td>
</tr>
<tr>
<td>Net Debt Service Revenue</td>
<td>- -</td>
<td>- -</td>
<td>- -</td>
<td>0.0</td>
</tr>
</tbody>
</table>

**Full Time Equivalent Investment**

2019 Projected FTE  8,000.4
**Preliminary 2020 Budget,**

<table>
<thead>
<tr>
<th>Total Paid FTE</th>
<th>8,612.4</th>
</tr>
</thead>
<tbody>
<tr>
<td>FTE % Variance</td>
<td>611.9</td>
</tr>
<tr>
<td>FTE % Growth</td>
<td>7.6</td>
</tr>
</tbody>
</table>

Messiers Hurley and Banos discussed various drivers for the FTE increases in detail. Mr. Hernandez reported a good hiring season for University Medicine Associates. Mr. Adams requested a market survey and a detailed report regarding merit and cost of living increases.

The following items were provided for the Board’s review prior to today’s meeting, and used as references during the meeting:

- Attachment 1 Preliminary 2020 Operating Budget, University Health System, Less CFHP
- Exhibit 1 Preliminary 2020 UHS less CFHP Statement of Revenues and Expenses
- Exhibit 2 Preliminary 2020 Activity and notes
- Exhibit 3 Preliminary 2020 Budget, Changes to Total Operating Revenue
- Exhibit 4 Preliminary 2020 Budget, Legislative Changes
- Exhibit 5 Preliminary 2020 Budget, Changes to Total Operating Expense
- Exhibit 6 Preliminary 2020 Budget, FTE Changes
- Exhibit 7 Preliminary 2020 Budget, Analysis of Tax Rate
- Exhibit 8 Preliminary 2020 Budget, Detail of Capital Request, UHS less CFHP
- Exhibit 9 Annual Report on Learning and Development

**Next Steps**
- November 19 - Consolidated Health System budget presentation and motion for approval by the Board of Managers
- December 3 - Presentation to Bexar County Commissioners Court

**RECOMMENDATION:** This presentation was provided for information and discussion purposes only.

**ACTION:** No action was required by the Board of Managers.

**EVALUATION:** None.

**FOLLOW-UP:** Mr. Hernandez informed the Board that their next budget meeting will focus on ambulatory operations.

**ACTION ITEMS:**

**CONSIDERATION AND APPROPRIATE ACTION REGARDING A MASTER HEALTHCARE SERVICES AGREEMENT WITH UT HEALTH SAN ANTONIO — ED BANOS**

**SUMMARY:** Mr. Adams announced that this this item had been pulled from today’s meeting agenda.

**RECOMMENDATION:** None.

**ACTION:** None.

**EVALUATION:** None.

**FOLLOW-UP:** None.
ADJOURNMENT:

There being no further business, Mr. Smith adjourned the Board meeting at 4:20 p.m.

James R. Adams  
Chair, Board of Managers  

Dianna M. Burns, M.D.  
Secretary, Board of Managers

Sandra D. Garcia, Recording Secretary