

McDonough District Hospital
Board of Directors
Finance Committee

McDonough District Hospital (MDH) Finance Committee met on Thursday, April 16, 2026, at 7:00 a.m. in the third floor Board Room. The Finance Committee members present were Ryan Riggins, Dave Garner, Jere Greuel, Kathleen Neumann, Dan O'Neill, and Dr. Tim Biagini. Non-voting committee members included Todd Lester, Dr. Mary Kathleen Lockard, Bill Murdock, and Sherri Hitchcock. Present from MDH Administration were Gloria Bamforth, Pat Osterman, Bill Corbin, Wayne Laramie, Alexis Vonholt, and Kim Thorman.

Guests at the meeting were:

Paul Traczek and Ashley Berens, Wipfli LLP
Seth Minter, Dr. Curt Farr, and Wanda Foster

Finance Committee Chairman, Ryan Riggins called the meeting to order at 7:00 am.

Public Comment

There were no public comments.

Presentation: Financial Review & Improvement Opportunities

Representatives Paul and Ashley from Wipfli LLP provided a high-level overview of financial trends and potential improvement opportunities, based on a review of operational and reimbursement data.

Topics discussed at a strategic and informational level included:

- Overall financial performance and operating margin trends
- Impacts of depreciation and service line performance
- Reimbursement optimization opportunities, including cost reporting, classification, and program participation
- High-level observations regarding service delivery and financial systems

The presentation focused on financial structures and reimbursement methodology, rather than operational implementations. Committee members engaged in general discussion regarding alignment with board priorities and long-term financial sustainability.

The committee thanked Wipfli for the presentation.

Dr. Biagini, Kathy Neumann, Paul Traczek, Ashley Berens, and Alexis Vonholt left the meeting at 8:00 a.m.

Committee Discussion

Administration reviewed the recommendations received by Wipfli related to financial performance, including:

- Evaluation of available funding and designated funds
- Exploration of partnership and service alignment opportunities
- Ongoing discussions related to funding strategies and public finance considerations
- Continued focus on revenue cycle improvement initiatives

The committee emphasized the importance of further review, and no formal actions were taken.

Dr. Lockard left the meeting at 8:20 a.m.

Financial Performance Update

A high-level overview of third-quarter FY26 financial performance was provided, including:

- General improvement trends in operating margin
- Slight decreases in operating expenses
- Updates on volume and utilization trends across services

- Clarification that certain statistics will be expanded in future reports

Capital Spend and Budget Updates

Brief informational updates were provided regarding:

- FY26 third-quarter capital spending
- Preliminary FY27 budget planning

Todd Lester left the meeting at 9:20 a.m.

Miscellaneous / Other Business

An update was shared regarding attendance at a recent McDonough County Board meeting.

The next Finance Committee meeting is scheduled for May 14, 2026, at 7:00 a.m., with ongoing monthly meetings planned.

Executive Session

There was no executive session.

Adjournment

At **9:24 a.m.**, there being no further business to discuss, a motion to adjourn was made by Dave Garner and seconded by Dan O'Neill.

Motion carried.

Ryan Riggins
Secretary/Treasurer of MDH Board of Directors