

**WESTCHESTER COUNTY HEALTH CARE CORPORATION
COMBINED AUDIT AND FINANCE COMMITTEE MEETING**

April 3, 2024

5:00 P.M.

EXECUTIVE BOARD ROOM

FINANCE COMMITTEE MEMBERS PRESENT:

**Mr. Tulis
Mr. Shroff
Mr. McCoy
Mr. Quintero
Mr. Rosenblut
Mr. Wishnie
Mr. Israel**

AUDIT COMMITTEE MEMBERS PRESENT:

**Mr. McCoy
Mr. Tulis
Mr. Heimerdinger
Mr. Shroff
Mr. Israel**

BOARD MEMBERS PRESENT:

**Ms. Gevertz
Dr. Frishman
Ms. Mitchell
Ms. Watson
Mr. Geist
Dr. St. Rose**

STAFF PRESENT:

**Ms. Kukowski
Mr. Fersko
Ms. Ariel
Mr. Morgan
Mr. Costello
Mr. Ratner
Mr. Palovick
Dr. Leahy
Dr. Yezzo
Ms. Soares**

GRANT THORNTON:

**Michael Sorelle
Derrick McGrow
Stephen Dioguardi**

The April 03, 2024 meeting of the Westchester County Health Care Corporation Combined Audit and Finance Committees was called to order at 5:00 p.m. by Mr. McCoy, Chair, Audit Committee. A quorum was present.

Grant Thornton

Michael Sorelle, Partner, Derrick McGrow, Partner, and Steven Dioguardi, Senior Manager, with Grant Thornton, addressed the Committees, and presented the 2023 Westchester County Health Care Corporation's ("WCHCC") audit results. They reviewed the respective responsibilities of Grant Thornton, WCHCC's management and those charged with governance. Mr. Sorelle outlined the scope of the 2023 audit as follows: issue an opinion as of, and for the year ended December 31, 2023 on the financial statements of WCHCC, in conformity with accounting principles generally accepted in the U.S.; and issue an opinion on WCHCC's Uniform Guidance Report; issue an opinion on the financial statements of the Westchester Medical Center Foundation; issue an opinion on the financial statements of HealthAlliance, Inc.; and issue an opinion on the financial statements of Bon Secours Charity Health System, Inc. He noted that the financial statements of WCHCC (Bermuda) Limited were audited by a corresponding firm. In addition, Grant Thornton will issue a letter on Internal Controls. Mr. Sorelle noted that no significant deficiencies or material weaknesses were identified during the audit.

Mr. Dioguardi informed the Committees of Grant Thornton's areas of emphasis during the 2023 audit. He discussed the following: cash and cash equivalents, investments, assets restricted as to use and investment income; Leases and Subscription Based Information Technology Arrangements; Accrued liabilities, including self-insured reserves and contingencies; Long term debt, interest expense, and related debt covenants; Net pension liability; and Other postemployment benefit liabilities.

Mr. Sorelle advised the Committee that there were no audit adjustments or disclosure adjustments to report.

Mr. Sorelle advised the Committees that Grant Thornton is prepared to issue an unmodified opinion on WCHCC's financial statements. He advised the Committees that the audit report for WCHCC's Bermuda Captive has been issued. He stated that this was a very good audit and thanked management for their hard work and cooperation.

MR. MCCOY ASKED FOR A MOTION TO MOVE INTO EXECUTIVE SESSION WITHOUT MANAGEMENT. MR. ROSENBLUT MOTIONED, SECONDED BY MR. SHROFF. THE MOTION CARRIED UNANIMOUSLY.

MR. MCCOY MOTIONED TO MOVE OUT OF EXECUTIVE SESSION, SECONDED BY MR. TULIS. THE MOTION CARRIED UNANIMOUSLY.

Mr. McCoy thanked Grant Thornton and excused them from the meeting.

MR. MCCOY ASKED FOR A MOTION FOR APPROVAL TO ISSUE THE 2023 AUDITED FINANCIAL STATEMENTS IN FINAL FORM. MR. SHROFF MOTIONED, SECONDED BY MR. QUINTERO. THE MOTION CARRIED UNANIMOUSLY.

FINANCE COMMITTEE

MR. TULIS ASKED FOR A MOTION TO APPROVE THE MARCH 6, 2024 WESTCHESTER COUNTY HEALTH CARE CORPORATION FINANCE COMMITTEE MEETING MINUTES. MR. SHROFF MOTIONED, SECONDED BY MR. ROSENBLUT. THE MOTION CARRIED UNANIMOUSLY.

Executive Session

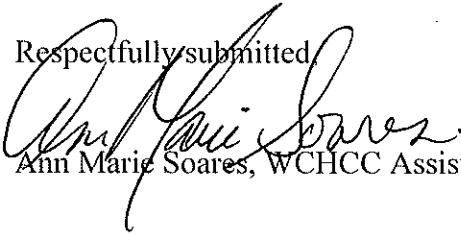
MR. TULIS ASKED FOR A MOTION TO MOVE INTO EXECUTIVE SESSION FOR THE PURPOSE OF DISCUSSING FINANCIAL STRATEGIC PLANNING, MR. MCCOY MOTIONED, SECONDED BY MR. ROSENBLUT. THE MOTION CARRIED UNANIMOUSLY.

A MOTION WAS MADE BY MR. TULIS, SECONDED BY MR. QUINTERO, TO MOVE OUT OF EXECUTIVE SESSION. THE MOTION CARRIED UNANIMOUSLY.

Adjournment

THE MEETING OF THE WESTCHESTER COUNTY HEALTH CARE CORPORATION COMBINED AUDIT AND FINANCE COMMITTEES ADJOURNED AT 5:55 P.M.

Respectfully submitted,



Ann Marie Soares, WCHCC Assistant Secretary