

WESTCHESTER COUNTY HEALTH CARE CORPORATION

FINANCE COMMITTEE MEETING

DECEMBER 4, 2024

5:00 P.M.

EXECUTIVE BOARD ROOM

COMMITTEE MEMBERS PRESENT: Mr. Tulis
Mr. Shroff
Mr. Hochberg
Mr. McCoy
Mr. Rosenblut
Mr. Quintero
Mr. Wishnie
Mr. Israel

BOARD MEMBERS PRESENT: Dr. Frishman
Mr. Geist
Ms. Mitchell
Ms. Gevertz
Dr. St. Rose
Mr. Rogowsky

STAFF PRESENT: Ms. Librandi
Mr. Fersko
Mr. Costello
Ms. Ariel
Mr. Ratner
Mr. Morgan
Mr. Pryor
Ms. Soares

The December 4, 2024 meeting of the Westchester County Health Care Corporation Finance Committee was called to order at 5:00 p.m. by Mr. Tulis, Chair. A quorum was present.

Minutes of November 6, 2024 Finance Committee Meeting

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

2025 BUDGET

Mr. Morgan presented the 2025 Draft Budget, and it assumes volume growth in many service lines, a reduction in DSH reimbursement, and a focused cost reduction initiative.

Mr. Morgan advised the Committee that the 2025 total operating revenue is budgeted at \$2.223 billion, and operating expenses are budgeted at \$2.184 billion resulting in operating income, before excess fringe benefit costs, of \$39.2 million. He stated that after factoring in those costs and capital grants, the bottom line is budgeted to be a positive \$3.5 million.

MR. TULIS ASKED FOR A MOTION TO RECOMMEND THE 2025 DRAFT BUDGET TO THE BOARD FOR ITS APPROVAL. MR. HOCHBERG 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. QUINTERO MOTIONED, SECONDED BY MR. ROSENBLUT. THE MOTION CARRIED UNANIMOUSLY.

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

Adjournment

THE MEETING OF THE WESTCHESTER COUNTY HEALTH CARE CORPORATION FINANCE COMMITTEE ADJOURNED AT 6:05 P.M.

Respectfully submitted,


Ann Marie Soares, WCHCC Assistant Secretary