

**BAY AREA HOSPITAL  
FINANCE COMMITTEE MEETING  
December 17, 2024, MINUTES  
Myrtle Conference Room / Microsoft Teams**

**CALL TO ORDER**

Chair Ms. Barb Taylor called the meeting to order at 5:18 pm; requests administrative assistant to take roll call. Administrative assistant did so and established there was a quorum in attendance at this time.

**FINANCE COMMITTEE MEMBER ATTENDANCE**

Finance Chair Barbara Taylor; Tom McAndrew, MD; Jim Hough; Taylor Cribbins and Eric Farm

**ABSENT** (*excused*)

Fred Messerle; and Linet Samson

**BAHD BOARD OF DIRECTORS ATTENDANCE**

Patrice Parrott; Troy Cribbins; and Renee Nelson

**STAFF ATTENDANCE**

Mary Lou Tate, CFO; Brian Moore, CEO; Jenn Collins, CNO; and Shanna Sheaffer, Executive Assistant

**LEGAL COUNSEL**

Megan Kronsteiner, Esq.

**PUBLIC ATTENDANCE**

Public was in Attendance

**APPROVAL OF FINANCE COMMITTEE MINUTES – Mr. Tom McAndrew, Chairperson**

Mr. Jim Hough moved to approve the Finance Committee minutes for November 26, 2024, as presented in the packet Mr. Tom McAndrew, MD seconded. The motion carried on call of vote.

**GRAYSTONE – Mr. Tim Skelly & Mr. Nicholas Bzovi**

Mr. Tim Skelly discussed the Portfolio and Market update, providing a market presentation focusing on the impact of monetary policy, inflation, and interest rates on the portfolio, and the expected long-term growth rate. The portfolio's performance was reviewed since its transition to Morgan Stanley Investments Management, highlighting the current value, returns, and investment strategy. The portfolio's composition was discussed, including the distribution of investment grade bonds, government notes, and mortgages, and the plan to reduce mortgage holdings over time.

Questions were asked and answered

**New Business – Mr. Brian Moore, CEO**

Mr. Brian Moore, CEO discussed the signed Letter of Intent (LOI) with Quorum, addressing employee concerns and the benefits of the affiliation. Noting the importance of maintaining local healthcare services.

Ms. Mary Lou Tate, CFO addressed the financial challenges faced by BAH, including the need for investments to complete the turnaround plan and the potential benefits of the affiliation with Quorum.

Mr. Brian Moore, CEO and Ms. Mary Lou Tate, CFO both emphasized the importance of communicating BAH's financial situation and the benefits of the affiliation with Quorum to the community, while addressing the misconceptions and concerns.

Questions were asked and answered.

**FINANCIAL PRESENTATION – Ms. Mary Lou Tate, CFO**

Ms. Mary Lou Tate updated the committee on End of Month Financial results and discussed the hospital is very close to not making bank ratios and we forecast that we will not make the Debt Service Covenant Ratio after we close December. Ms. Mary Lou Tate then updated the committee on the Key Performance Indicators (KPI) and a Capital Update as presented in the packet.

Questions were asked and answered.

**GOOD OF THE ORDER**

Next meeting will be January 28, 2024, at 5:15 p.m.

**ADJOURNMENT**

There being no further business, the Finance Committee was adjourned at 6:55 p.m.

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Barbara Taylor, Finance Committee Chair

Date: January 28, 2025