



**Minutes of the Open Session of the
Finance Committee of the
El Camino Hospital Board of Directors
Monday, November 25, 2019
El Camino Hospital | Conference Room A&B
2500 Grant Road, Mountain View, CA 94040**

Members Present

Joseph Chow
Boyd Faust
William Hobbs**
Richard Juelis
Gary Kalbach
Don Watters**
John Zoglin, Chair

Members Absent

**via teleconference

Agenda Item	Comments/Discussion	Approvals/ Action
1. CALL TO ORDER/ ROLL CALL	The open session meeting of the Finance Committee of El Camino Hospital (the "Committee") was called to order at 5:30pm by Chair Zoglin. Roll call was taken. William Hobbs and Don Watters participated via teleconference. All other members were present.	
2. POTENTIAL CONFLICT OF INTEREST	Chair Zoglin asked if any Committee members had a conflict of interest with any of the items on the agenda. No conflicts were reported.	
3. PUBLIC COMMUNICATION	There were no comments from the public.	
4. CONSENT CALENDAR	<p>Chair Zoglin asked if any member of the Committee wished to remove an item from the consent calendar.</p> <p>Motion: To approve the consent calendar: Minutes of the Open Session of the Joint Meeting of the Finance and Investment Committees (10/21/2019), FY20 Period 3 Financials, and for information: Progress Against Goals, Committee Pacing Plan, Article(s) of Interest, and Report on Major Capital Projects in Progress.</p> <p>Movant: Juelis Second: Faust Ayes: Chow, Faust, Hobbs, Juelis, Kalbach, Watters, Zoglin Noes: None Abstentions: None Absent: None Recused: None</p>	Consent Calendar was approved.
5. REPORT ON BOARD ACTIONS	Chair Zoglin commented that the ribbon cutting ceremonies for the Taube Pavilion and the Sobrato Pavilion were held.	
6. FY20 PERIOD 4 FINANCIALS	<p>Iftikhar Hussain, CFO, provided highlights of FY20 Period 4 Financials as further detailed in the materials submitted. Mr. Hussain noted that Period 4 is the first monthly close in ECH's new ERP Workday and the reporting side is working well now. He also reported the following:</p> <ul style="list-style-type: none"> • Net income is \$15.6 million (45%) ahead of target and being driven by growth in volume. • Mountain View adjusted discharges are 8% higher than budget. • Los Gatos adjusted discharges are 17% higher than budget. 	Financials recommended for approval

