

**FINANCE COMMITTEE  
OF THE BOARD OF VISITORS  
EASTERN VIRGINIA MEDICAL SCHOOL  
DECEMBER 14, 2021  
Waitzer Hall Board Room – 11<sup>th</sup> Floor  
9:00 A.M.**

**PRESENT**

Robert J. Bianchi, Rear Adm (Ret), SC, USN, Chair  
Sarah M. Bishop  
Paul D. Fraim, Esq.  
Conrad M. Hall  
W. Ashton Lewis, Sr.  
T. Richard Litton, Jr.

**ABSENT**

Chester M. Hart, Jr.  
Daun S. Hester  
Mary C. Rubino, MD  
Bruce D. Waldholtz, MD

**EX OFFICIO MEMBERS PRESENT**

Alfred Z. Abuhamad, MD  
Tammy A. Chrisman  
Brant M. Cox  
Helen S. Heselius

**STAFF PRESENT**

C. Donald Combs, PhD  
Brian T. Mansfield  
Joshua M. Sill, MD  
Linda S. Speers

**CALL TO ORDER**

Admiral Robert Bianchi, Chair, opened the meeting at 9:00 a.m.

**APPROVAL OF MINUTES**

Upon a motion made and seconded, the minutes of the September 21, 2021 Finance Committee meeting were approved as distributed.

**HEALTH PROFESSIONS PRESENTATION**

Mrs. Helen Heselius reported enrollment numbers for the School of Health Professions did not meet targets resulting in a projected negative budget variance of \$636,000 by the end of the fiscal year. On the financial side, management is making a budget adjustment to reduce expenses and offset the decreased revenue. Mrs. Heselius explained that the majority of the adjustment is from vacant positions that were anticipated to be hired to handle the course loads but will be paused until the enrollment is increased. Mrs. Heselius invited Dr. C. Donald Combs, Dean of the School of Health Professions, to discuss enrollment and strategies to increase enrollment going forward.

Dr. Combs reported that there are 24 Masters and Doctoral Programs. There are a few programs that they are not currently enrolling students and need to be discontinued as there is no longer a market for these programs. He stated that the planning for the ONE School of Public Health is

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underway. The State has provided ongoing funding with Sentara and Old Dominion and EVMS made a similar request to the State. Dr. Combs stated that the School of Health Professions also offers 17 graduate certificates and planning is underway for a new program. Several of these certificate programs, however, will be dropped due to lack of enrollment. Enrollment is down due to the COVID pandemic and the uncertainty it has created. The five percent decrease in enrollment is comparable to enrollment nationwide and not specific to EVMS. Our programs are good, we are attracting strong students and have a good yield from the applicants. He noted there has also been an increased number of leave of absences. Dr. Combs stated they plan to increase recruitment efforts through more campus visits, increased digital marketing, tightening management of the application process, continue earlier actual to budget review, and continue to monitor programs to evaluate whether to close programs that are not successful.

## **FINANCE REPORT**

### **October 2021**

Mrs. Heselius introduced Mrs. Tammy Chrisman who replaced Camille Endres who left at the end of June.

Mrs. Chrisman reported that through October 31, 2021 there was an overall net excess of \$7.6 million. The Core net excess is \$1.1 million, mostly due to positive variances in salary and fringe savings from vacant positions, offset by transfers from EVMS reserves for unfilled positions. She noted the clinical margin of \$5.6 million provided \$1.1 million to the 20% Deans Fund, which is \$109,000 better than budget. Mrs. Chrisman reported that the Department Reserves net excess of \$2.3 million is mostly due to timing of receipts in advance of spending and includes affiliation agreement support, resident education support, NASA funding, and internal transfers for professional development. EVMS Reserves net excess of \$1.9 million is mostly due to timing of expenses on projects, and reduced transfers to Core related to salary savings. Property, Plant and Equipment has a net excess of \$1.4 million mostly due to a timing issue of equipment approved last year and purchased this year, and depreciation being less than budget.

All bond covenants were met.

### **EVMS MEDICAL GROUP UPDATE**

Mr. Brant Cox reported the net excess for the EVMS Medical Group through October is \$5 million. That is better than budget by \$629,000 and less than prior year by \$369,000. Revenue through October was \$25.3 million, \$800,000 less than both prior year and budget. He stated that this is mainly due to vacant provider positions. At this time, the Medical Group has 32 vacant provider positions that are being recruited. Mr. Cox stated the good news is that he has signed multiple offer letters in the last month with more anticipated in the next quarter. Mr. Cox explained that even though the revenue is down, the expenses are also down due to not having the cost associated with provider salaries. Mr. Cox reported that recruitment and retention of staff continues to be a major issue in the Medical Group. To address the issue, they are restructuring pay for medical assistants, LPNs and RNs, to be more competitive to hire and retain these critical positions. The additional compensation is expected to be partially offset by the higher rates paid for temporary assistance to fill the positions.

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**ADJOURNMENT**

With no further business to discuss, the meeting was adjourned at 10:00 a.m. The next meeting will be held on Tuesday, March 15, 2022.

***Linda S. Speers***

Linda Speers  
Recording Secretary