

APPENDIX XXIV



THE OHIO STATE UNIVERSITY

Board of Trustees

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SUMMARY OF ACTIONS TAKEN

November 19, 2024 – Wexner Medical Center Board Meeting

Members Present:

Alan A. Stockmeister
Gary R. Heminger
Tomislav B. Mitevski (arr. 2:02 p.m.)
Juan Jose Perez
George A. Skestos

Joshua H.B. Kerner
Robert H. Schottenstein
Cindy Hilsheimer
Hiroyuki Fujita
John W. Zeiger (ex officio)

Walter E. Carter Jr. (ex officio)
Karla Zadnik (ex officio)
Michael Papadakis (ex officio)
John J. Warner (ex officio)

Members Present via Zoom:

Stephen D. Steinour, Amy Chronis

Members Absent:

Leslie H. Wexner

PUBLIC SESSION

The Wexner Medical Center Board convened for its 52nd meeting on Tuesday, November 19, 2024, in person at Longaberger Alumni House on Ohio State's Columbus campus. Board Secretary Jessica A. Eveland called the meeting to order at 1:27 p.m.

Item for Action:

1. Approval of Minutes: No changes were requested to the August 20, 2024, meeting minutes; therefore, a formal vote was not required, and the minutes were considered approved.

Items for Discussion:

2. Chief Executive Officer's Report: Dr. John Warner, chief executive officer, Wexner Medical Center, recognized a number of individuals and units who recently garnered significant awards. These include Dr. Glen Barber, a new recruit to the medical center who received the Paul Ehrlich and Ludwig Darmstaedter Prize. He is one of three scientists internationally to receive the award this year. In addition, Dr. Raphael Pollock, director of The Ohio State University Comprehensive Cancer Center, won the 2024 Trailblazer Award from the Society of University Surgeons, and Dr. Daniel Clinchot, vice dean for education at the College of Medicine, received the 2024 Alpha Omega Alpha Robert J. Glaser Distinguished Teaching Award from the Association of American Medical Colleges.

The Dodd Rehabilitation Hospital was named to the Centers for Medicare and Medicaid Services inaugural Dr. Joann Smith Memorial Rehabilitation Innovation Center List. It was one of just 15 centers nationally to receive this designation for its handling of complex cases and leadership in medical research and advanced treatment capabilities.

The hospital tower project is 85% complete. Turnover of the facility will happen over four phases throughout the next year and a half. In October 2024, the medical center reached Phase 1 of



turnover and took ownership of the first three floors of the tower. Phase 2 of turnover is scheduled for December 2024.

3. James Cancer Hospital Report: Dr. David Cohn, interim chief executive officer and chief medical officer, James Cancer Hospital and Solove Research Institute, began by highlighting the successful progress of a James-only Phase II trial of a therapy designed to prevent severe immune-related adverse events from immunotherapy. He also discussed The James Cancer Network as an example of the institution fulfilling Ohio State's land-grant mission. The network enables its seven affiliates across the state to deliver high-quality, community-based care . Growth in this network is anticipated in the near future. Dr. Cohn closed by recognizing the ongoing momentum of Pelotonia. The movement has raised more than \$300 million in total since its establishment.

(See Attachment XLIV for background information, page 821)

4. Wexner Medical Center Financial Report: Mr. Ryan Goerlitz and Mr. Bryan Pyles provided a high-level report out of the medical center's financial performance through the first quarter of FY25.

(See Attachment XLV for background information, page 827)

Item for Action:

5. Resolution No. 2025-33 Recommend Approval to Enter Into Professional Services and Construction Contracts:

APPROVAL TO ENTER INTO PROFESSIONAL SERVICES AND CONSTRUCTION CONTRACTS

DOAN ROOF REPLACEMENT

JAMES OUTPATIENT – RETAIL PHARMACY & INFUSION BUILDOUT

APPROVAL TO ENTER INTO CONSTRUCTION CONTRACTS

JAMES OUTPATIENT – ADVANCED IMAGING LINAC

Synopsis: Authorization to enter into professional services and construction contracts, as detailed in the attached materials, is proposed.

WHEREAS in accordance with the attached materials, the University desires to enter into professional services contracts and construction contracts for the following projects; and

	Prof. Serv. Approval Requested	Construction Approval Requested	Total Requested	
Doan Roof Replacement	\$3.2M	\$10.8M	\$14.0M	Auxiliary funds
James Outpatient – Retail Pharmacy & Infusion Buildout	\$0.4M	\$3.8M	\$4.2M	Auxiliary funds

WHEREAS in accordance with the attached materials, the University desires to enter into construction contracts for the following project; and

	Construction Approval Requested	Total Requested	
James Outpatient – Advanced Imaging LINAC	\$9.4M	\$9.4M	Auxiliary funds



THE OHIO STATE UNIVERSITY

NOW THEREFORE BE IT RESOLVED that the Wexner Medical Center Board hereby approves and proposes that the professional services and construction contracts for the projects listed above be recommended to the University Board of Trustees for approval.

BE IT FURTHER RESOLVED, that the President and/or Senior Vice President for Business and Finance be authorized to enter into professional services and construction contracts for the projects listed above in accordance with established University and State of Ohio procedures, with all actions to be reported to the Board at the appropriate time.

(See Attachment XLVI for background information, page 832)

Action: Upon the motion of Mr. Heminger, seconded by Mr. Zeiger, the Wexner Medical Center Board recommended agenda item No. 5 — Recommend Approval to Enter Into Professional Services and Construction Contracts — to the university Board of Trustees for final approval by majority voice vote with the following members present and voting: Mr. Stockmeister, Mr. Heminger, Mr. Perez, Mr. Skestos, Mr. Kerner, Mr. Schottenstein, Mr. Steinour, Ms. Hilsheimer, Ms. Chronis, Dr. Fujita, Mr. Zeiger, President Carter, Dr. Zadnik, Mr. Papadakis and Dr. Warner. Mr. Mitevski was not present for this vote.

EXECUTIVE SESSION

It was moved by Mr. Stockmeister and seconded by Dr. Warner that the Wexner Medical Center Board recess into executive session to consider business-sensitive trade secrets and quality matters required to be kept confidential by federal and state statutes; to consult with legal counsel regarding pending or imminent litigation; and to discuss personnel matters involving the appointment, employment and compensation of public officials, which are required to be kept confidential under Ohio law.

A roll-call vote was taken, and the Board voted to go into executive session with the following members present and voting: Mr. Stockmeister, Mr. Heminger, Mr. Perez, Mr. Skestos, Mr. Kerner, Mr. Schottenstein, Mr. Steinour, Ms. Hilsheimer, Ms. Chronis, Dr. Fujita, Mr. Zeiger, President Carter, Dr. Zadnik, Mr. Papadakis and Dr. Warner. Mr. Mitevski was not present for this vote.

The Wexner Medical Center Board entered executive session at 1:49 p.m. and adjourned at 4:09 p.m.

OSUCCC – James Wexner Medical Center Board Presentation

November 19, 2024

David Cohn, MD, MBA

Interim Chief Executive Officer

James Cancer Hospital and Solove Research Institute

The James



FIRST: Cancer Treatment Discovered and Developed at Ohio State

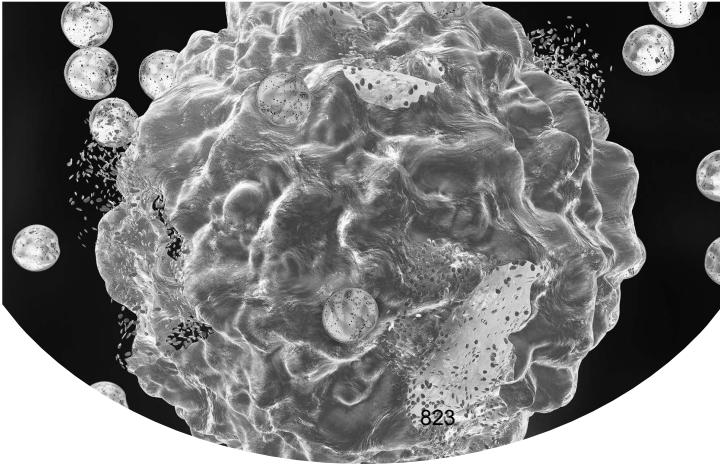
- New, best-in-class oral drug (“HOSU-53”) was discovered, fully developed, and moved toward commercialization at Ohio State and licensed to Jabez Biosciences as JBZ-001.
- Targets cancer by stopping DHODH, a key enzyme which is key to a cancer cell’s ability to grow and spread.
- A James-only, phase I, first-in-human clinical trial will enroll patients with small-cell lung cancer and non-Hodgkin lymphoma.
- Led by Asrar Alahmadi, MBBS, OSUCCC-James thoracic oncologist and translational therapeutics program member, and Chad Bennett, PhD, senior director of chemistry for the Drug Development Institute at the OSUCCC-James.

The James



BEST: The James Leads a Phase II Trial to Improve Immunotherapy Success

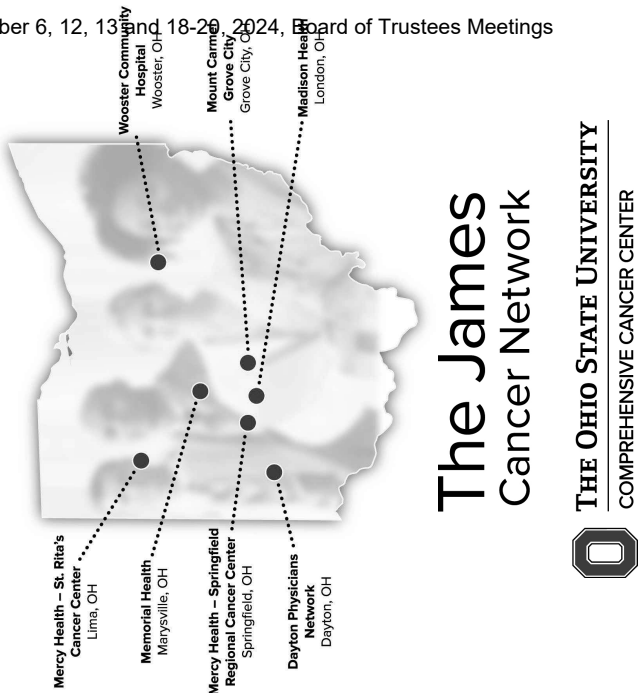
- The James-only, phase II clinical trial will enroll 40 patients to assess whether Siltuximab can prevent severe immune-related adverse events from immunotherapy.
- Led by OSUCCC-James bladder medical oncologist Yuanquan Yang, MD, PhD, and enrolling patients with any cancer being retreated with immunotherapy.
- If successful, this therapy will allow patients to continue their immunotherapy treatment, thereby improving cancer control and quality of life for patients.



The James

BEST: Bringing James Care across the State of Ohio

- As part of Ohio State’s land grant mission and as the catchment area of our CCC designation, we are focused on ensuring our expert cancer care reaches patients across the state.
- Working with seven affiliates on patient access, quality and expert care. The network goals are:
 - Providing the highest quality cancer care across the entire state of Ohio.
 - Enhancing clinical trials and other clinical research in the community.
 - Meeting patients where they live and work.



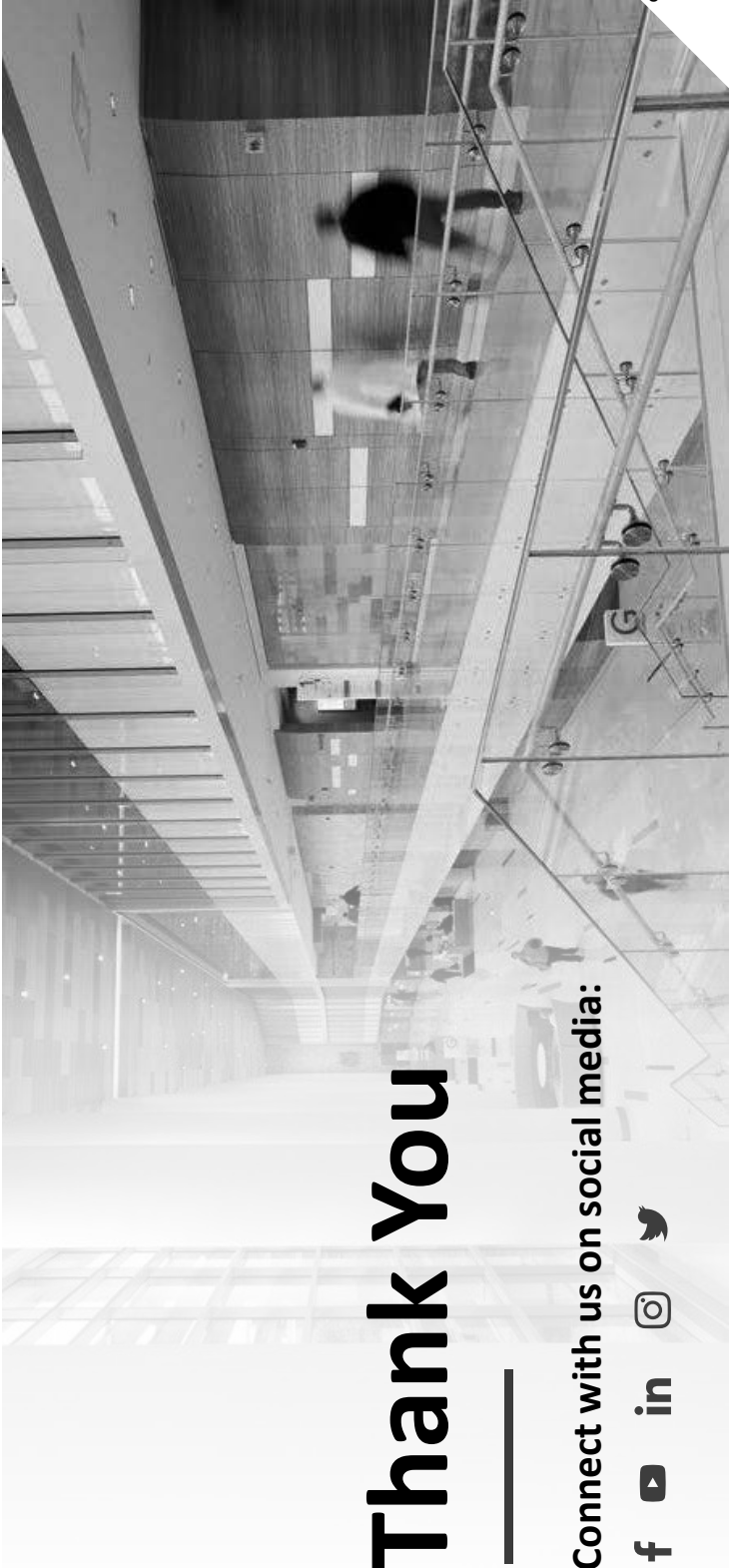
ONLY: The Impact of Pelotonia



PELOTONIA®

**IT'S WHY
WE RIDE**

**REGISTER OR DONATE
AT PELOTONIA.ORG**



Thank You

Connect with us on social media:

f **▶** **in** **@** **✈**

The James

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COMPREHENSIVE CANCER CENTER

cancer.osu.edu



**Wexner Medical Center Board
Financial Report
Public Session
November 19, 2024**

The Ohio State University Health System
Consolidated Statement of Operations
For the YTD ended: September 30, 2024
(in thousands)

	Actual	Budget	Act-Bud Variance	Budget % Var	Prior Year	PY % Var
OPERATING STATEMENT						
Total Operating Revenue	1,189,814	1,168,921	20,893	1.8%	1,053,688	12.9%
Operating Expenses						
Salaries and Benefits	483,784	482,088	(1,696)	-0.4%	451,832	-7.1%
Resident/Purchased Physician Services	64,071	64,113	42	0.1%	55,078	-16.3%
Supplies/Pharmaceuticals/Other	480,848	460,912	(19,936)	-4.3%	407,646	-18.0%
Depreciation	65,733	65,733	-	0.0%	58,813	-11.8%
Interest	12,778	12,778	-	0.0%	10,715	-19.3%
Total Expense	1,107,214	1,085,624	(21,590)	-2.0%	984,084	-12.5%
Gain (Loss) from Operations (pre MCII)	82,600	83,297	(697)	-0.8%	69,604	18.7%
Medical Center Investments	(59,390)	(59,390)	-	0.0%	(60,090)	1.2%
Income from Investments	17,629	14,585	3,044	20.9%	12,009	46.8%
Other Gains (Losses)	9,437	9,444	(7)	-0.1%	7,517	25.5%
Excess of Revenue over Expense	\$ 50,276	\$ 47,936	\$ 2,340	4.9%	\$ 29,040	73.1%
Non-Budgeted One-Time Recognitions	\$ -	\$ -	\$ -	0.0%	\$ 2,089	0.0%
Margin with Non-Budgeted One-Time Recognitions	\$ 50,276	\$ 47,936	\$ 2,340	4.9%	\$ 31,129	61.5%
Margin Percentage	4.2%	4.1%	0.1%	3.0%	3.0%	1.2%
EBIDA	\$ 128,787	\$ 126,447	\$ 2,340	1.9%	\$ 100,657	27.9%
EBIDA Margin Percentage	10.8%	10.8%	0.0%	0.0%	9.6%	1.2%

The Ohio State University Wexner Medical Center

Combined Statement of Operations

For the YTD ended: September 30, 2024

(in thousands)

	Actual	Budget	Act-Bud Variance	Budget % Var	Prior Year	PY % Var
OPERATING STATEMENT						
Total Operating Revenue	1,595,904	1,570,511	25,393	1.6%	1,419,633	12.4%
Operating Expenses						
Salaries and Benefits	860,393	858,650	(1,743)	-0.2%	797,794	-7.8%
Resident/Purchased Physician Services	64,071	64,113	42	0.1%	55,078	-16.3%
Supplies/Pharmaceuticals/Other	581,091	545,320	(35,772)	-6.6%	492,820	-17.9%
Depreciation	68,668	71,201	2,533	3.6%	64,189	-7.0%
Interest	12,831	12,778	(53)	-0.4%	10,766	-19.2%
Total Expense	1,587,055	1,552,061	(34,993)	-2.3%	1,420,647	-11.7%
Gain (Loss) from Operations	8,850	18,450	(9,600)	-52.0%	(1,013)	-973.2%
Income from Investments	20,108	17,136	2,971	17.3%	14,818	35.7%
Other Gains (Losses)	8,978	8,500	479	5.6%	6,306	42.4%
Excess of Revenue over Expense	\$ 37,935	\$ 44,086	\$ (6,150)	-14.0%	\$ 20,111	88.6%
Non-Budgeted One-Time Recognitions	\$ -	\$ -	\$ -	0.0%	\$ 2,089	0.0%
Margin with Non-Budgeted One-Time Recognitions	\$ 37,935	\$ 44,086	\$ (6,150)	-14.0%	\$ 22,200	70.9%
Margin Percentage	2.4%	2.8%	-0.4%	-15.3%	1.6%	0.8%
EBIDA	\$ 119,435	\$ 128,064	\$ (8,631)	-6.7%	\$ 97,154	22.9%
EBIDA Margin Percentage	7.5%	8.2%	-0.6%	-8.2%	6.8%	0.7%

* This statement does not conform to Generally Accepted Accounting Principles. Different accounting methods are used in each of these entities and no eliminating entries are included.

** Medical Center financials exclude market value adjustments for long-term investment funds

The Ohio State University Wexner Medical Center

Combined Balance Sheet

As of: September 30, 2024

(in thousands)

	Sep 2024	June 2024	Change
Cash	\$ 1,485,894	\$ 1,476,652	\$ 9,242
Net Patient Receivables	766,694	756,178	10,517
Other Current Assets	214,652	218,438	(3,786)
Assets Limited as to Use	960,306	958,622	1,684
Property, Plant & Equipment - Net	3,734,561	3,706,478	28,084
Other Assets	621,640	610,379	11,261
Total Assets	\$ 7,783,747	\$ 7,726,747	\$ 57,000
Current Liabilities	\$ 518,914	\$ 477,234	\$ 41,680
Other Liabilities	425,866	426,300	(434)
Total Debt	1,415,831	1,438,011	(22,180)
Net Assets	5,423,135	5,385,201	37,935
Liabilities and Net Assets	\$ 7,783,747	\$ 7,726,747	\$ 57,000
Days Cash on Hand	148.1	151.7	(3.6)
Net Days in Accounts Receivable	54.7	54.3	(0.4)
Debt to Capital	20.7%	21.1%	0.4%

This Balance sheet is not intended to conform to Generally Accepted Accounting Principles. Different accounting methods are used in each of these entities and no eliminating entries are included.





Thank You

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ATTACHMENT XLVI

Project Data Sheet for Board of Trustees Approval

Doan - Roof Replacement

OSU-200598 (REQ ID# WMC240002)

Project Location: Doan Hall (0089)

Approval Requested and Amount

Professional services	\$3.2M
Construction w/contingency	\$10.8M
Total requested	\$14.0M

Project Budget

Professional services	\$3.2M
Construction w/contingency	\$10.8M
Total project budget	\$14.0M

Project Funding

Auxiliary funds

Project Schedule

BoT professional services approval	11/24
BoT construction approval	11/24
Design	02/25 – 06/25
Construction	07/25 – 11/27
Facility opening	11/27

Project Delivery Method

Construction Manager at Risk

Planning Framework

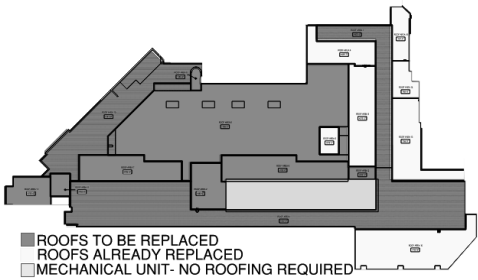
- This project is included in the FY25 Capital Investment Plan.

Project Scope

- This project builds upon a 2019 Doan Hall roof replacement project which replaced seven roofs (shown in yellow in the diagram above) totaling 16,000 square feet.
- This project will replace the remaining roofs totaling 64,000 square feet.
- New roofing materials will eliminate water infiltration, ensuring the safety and comfort of patients and staff.

Approval Requested

- Approval is requested to enter into professional services and construction contracts.



project team

University project manager: Lively, Sarah
AE/design architect: TBD
CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

James Outpatient - Retail Pharmacy & Infusion Buildout

OSU-250223 (REQ ID# JAM250022)

Project Location: The James Outpatient Care (1043)

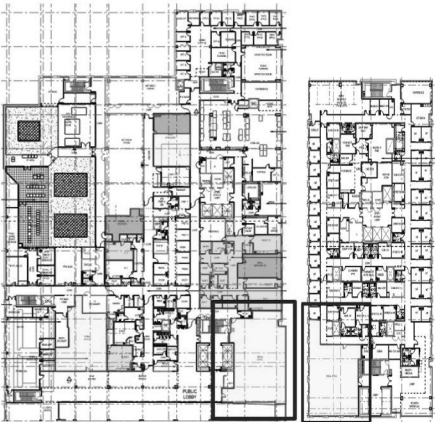
- Approval Requested and Amount**

Professional services	\$0.4M
Construction w/contingency	\$3.8M
Total requested	\$4.2M
- Project Budget**

Professional services	\$0.4M
Construction w/contingency	\$3.8M
Total project budget	\$4.2M
- Project Funding**

Auxiliary funds
- Project Schedule**

BoT professional services approval	11/24
BoT construction approval	11/24
Design	02/25 – 10/25
Construction	10/25 – 07/26
Facility opening	09/26



2nd Floor

8th Floor

- Project Delivery Method**

Construction Manager at Risk
- Planning Framework**
 - This project is included in the FY25 Capital Investment Plan.
 - This project aligns with the long-term expansion plan at James Outpatient Care.
- Project Scope**
 - The project will build out the 2nd Floor Retail Pharmacy suite and the 8th Floor Infusion Bays (12 bays plus support spaces). These areas were fully designed but constructed as shelled space in the original construction of the James Outpatient Care project.
- Approval Requested**
 - Approval is requested to enter into professional services and construction contracts.

-
- project team**

University project manager: Dollery, Mitchell
AE/design architect: TBD
CM at Risk or Design Builder: TBD

Project Data Sheet for Board of Trustees Approval

James Outpatient - Advanced Imaging LINAC

OSU-220735 (REQ ID# JAM220053)

Project Location: The James Outpatient Care

- Approval Requested and Amount**

Construction w/contingency	\$9.4M
Total requested	\$9.4M

- Project Budget**

Professional services	\$0.9M
Construction w/contingency	\$9.4M
Total project budget	\$10.3M

- Project Funding**

Auxiliary funds

- Project Schedule**

BoT professional services approval	11/23
Design	03/24 – 12/24
BoT construction approval	11/24
Construction	01/25 – 10/25
Facility opening	11/25

- Project Delivery Method**

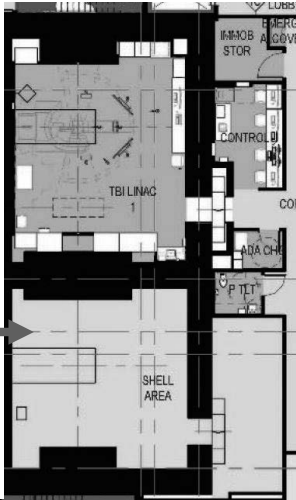
Construction Manager at Risk

- Planning Framework**
 - This project is included in the FY24 Capital Investment Plan.

- Project Scope**
 - The project will install an advanced imaging linear accelerator and associated support spaces, including changing room, equipment room and control room which was previously shelled space.

- Approval Requested**
 - Approval is requested to enter into construction contracts.

Future
LINAC



- project team**

University project manager: Dollery, Mitchell
AE/design architect: MA Design
CM at Risk or Design Builder: Ruhlin