

**MACON & JOAN BROCK VIRGINIA HEALTH SCIENCES
AT OLD DOMINION UNIVERSITY
BOARD OF DIRECTORS FINANCE SUBCOMMITTEE MEETING
December 11, 2025**

SUBCOMMITTEE MEMBERS PRESENT

Robert Bianchi, Subcommittee Chair
Ali Hosseini (Faculty Assembly Representative)
Hon. Daun Hester
Hon. S. Chris Jones
Bruce Waldholtz
Alfred Abuhamad (non-voting)
Po Chou (non-voting)

OTHER BOARD MEMBERS PRESENT

Bruce Bradley
Ted Chambers
Brian Hemphill, President
Murry Pitts
Hon. Blythe Scott

SUBCOMMITTEE MEMBERS ABSENT

OTHERS PRESENT

Austin Agho
Sylvia Ameen
Alonzo Brandon
Tammy Chrisman
Kelly Cox
Kirk Dewyea
Ken Fridley
Adam Henken
Annie Gibson
Brandi Hephner LaBanc
Helen Heselius
Stephanie Jennelle

LaToya Jordan
Judette Louis
Mary Jo Karlis
Tom Odom
Kimberly Osborne
Brian Payne
Chad Reed
Nina Rodriguez Gonser
September Sanderlin
Ashley Schumaker
Heidi Smith
Allen Wilson

CALL TO ORDER

Rear Admiral Robert Bianchi, Chair, called the meeting to order at 9:00 a.m. and noted that a quorum was present.

APPROVAL OF MINUTES

Upon a motion made and seconded, the October 9, 2025 minutes of Macon & Joan Brock Virginia Health Sciences at Old Dominion University Board of Directors Finance Subcommittee meeting were unanimously approved.

FINANCIAL PERFORMANCE

Helen Heselius, Senior Associate Vice President and Chief Financial Officer of Macon & Joan Brock Virginia Health Sciences at Old Dominion University, reported on financial performance through September 30, 2025, including the Ellmer College of Health Sciences, Ellmer School of Nursing, and Joint School of Public Health. For the EVMS legacy schools, the Education & General programs net excess compared to budget is a favorable variance of \$2 million, mostly due to salary and fringe savings. Sponsored programs are 13.2 million better than budget, due to timing from partner agreements and related program expenses.

MEDICAL GROUP REPORT

Mr. Po Chou, CEO of EVMS Medical Group, reported on their financial performance through September 2025. Their margin through September 2025 was negative \$530,000, driven by net patient care revenue and the impact of EPIC implementation. There has been continuous improvement in billing and collections, and they expect to see improved results in the coming months and be close to budget by year-end.

ADJOURNMENT

There being no further business the meeting adjourned at 9:38 a.m.

Heidi Smith
Recording Secretary
Board of Directors
Macon & Joan Brock Virginia Health Sciences at Old Dominion University