



AGENDA
(REGULAR AND CONSENT)

HOSPITAL AUTHORITY BOARD OF TRUSTEES
AND
UNIVERSITY BOARD OF TRUSTEES

May 15, 2020

**MEDICAL UNIVERSITY HOSPITAL AUTHORITY (MUHA)
REGULAR AGENDA**

Board of Trustees Meeting
May 15, 2020
101 Colcock Hall/Via Teleconference

Members of the Board of Trustees

Mr. Charles W. Schulze, Chairman	Dr. Richard M. Christian, Jr.
Dr. James Lemon, Vice-Chairman	Dr. Paul T. Davis
Ms. Terri R. Barnes	Dr. Donald R. Johnson II
The Honorable James A. Battle, Jr.	Ms. Barbara Johnson-Williams
Mr. William H. Bingham, Sr.	Dr. G. Murrell Smith, Sr.
Dr. W. Melvin Brown III	Mr. Michael E. Stavrinakis
Dr. Henry F. Butehorn III	Thomas L. Stephenson, Esq.
Dr. C. Guy Castles III	Dr. Bartlett J. Witherspoon, Jr.

Trustees Emeriti

Mrs. Margaret M. Addison	Dr. Charles B. Thomas, Jr.
Dr. Thomas C. Rowland, Jr.	Dr. James E. Wiseman, Jr.
Mr. Allan E. Stalvey	

- Item 1. Call to OrderCharles Schulze
Chairman

- Item 2. Roll Call..... Jane Scutt
Assistant Board Secretary

- Item 3. Date of Next Meeting – June 26, 2020 (Columbia, South Carolina)..... Jane Scutt
Assistant Board Secretary

- Item 4. Approval of Minutes.....Charles Schulze
Chairman

Approval of the minutes of the Medical University Hospital Authority (MUHA) and the Medical University of South Carolina (MUSC) Board of Trustees regular meeting of April 2, 2020 and the MUHA and MUSC Facilities Subcommittee meeting of March 31, 2020 will be requested.

**Recommendations and Informational Report of the President
Dr. David Cole**

- Item 5. General Informational Report of the President.Dr. David Cole
President

- Item 6. Other BusinessDr. David Cole
President

**Authority Operations, Quality and Finance Committee
Dr. Murrell Smith, Chair**

- Item 7. MUSC Health Status ReportDr. Patrick Cawley
Chief Executive Officer, MUSC Health
- Item 8. MUSC Health Financial Status Report.Lisa Goodlett
Chief Financial Officer, MUSC Health
- Item 9. Legislative Update Mark Sweatman
Director, Government Relations
- Item 10. Other Committee Business.....Dr. Murrell Smith
Committee Chair

**MUHA and MUSC Physical Facilities Committee
Mr. Bill Bingham, Chair**

- Item 11. MUSC Facilities Procurements/Contracts for Approval..... Greg Weigle
Chief Facilities Officer, MUSC
- Item 12. Construction Manager at Risk Selection for Approval Greg Weigle
Chief Facilities Officer, MUSC

Approval will be requested for the Construction Manager at Risk firm for the Williamsburg Regional Hospital and Lake City Community Hospital Project.

- Item 13. Other Committee Business.....Bill Bingham
Committee Chair

**MUHA and MUSC Audit Committee
Mr. Tom Stephenson, Chair**

- Item 14. Item removed.

- Item 15. Other Committee Business.....Tom Stephenson
Committee Chair

**Other Business for the Board of Trustees
Mr. Charles Schulze, Chair**

- Item 16. Approval of Consent Agenda.....Charles Schulze
Chairman

Item 17. Executive SessionCharles Schulze
Chairman

Upon proper motion and vote, the Board may convene a closed session pursuant to SC Code Ann. §30-4-70. Although the Board will not vote on any items discussed in closed session, the Board may return to public session to vote on items discussed.

Item 18. New Business for the Board of TrusteesCharles Schulze
Chairman

Item 19. Report from the ChairmanCharles Schulze
Chairman

MUSC Health (excluding MUSCP)

Interim Financial Statements

March 31, 2020

Medical University Hospital Authority (MUHA)

Statement of Revenues, Expenses and Changes in Net Assets

Consolidated – All Markets	2
Charleston Market	3 - 6
- MUSC Shawn Jenkins Children's Hospital and Pearl Tourville Women's Pavilion	
Florence Market	7 – 10
Lancaster Market	11 – 13

Statements of Net Position

Consolidated – All Markets	15
Charleston Market	16
Management Comments - Charleston Market	17
Regional Health Network (RHN) Markets	18
Management Comments - RHN	19

MUHA FASB to GASB Report

Consolidated – All Markets	21
----------------------------	----

MUSC Strategic Ventures (MSV and MHI, INC)

Statement of Revenues, Expenses and Changes in Net Assets	23 - 25
Statements of Net Position	26 - 27

Notes:

1) U Uyo# = #\t@
u
@7 7 o"
=y)

Medical University Hospital Authority - Consolidated
Statement of Revenues, Expenses and Change in Net Position
For the 9 Month Period Ending March 31, 2020
Modified FASB Basis

	Current Month				Fiscal Year To Date			
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
Operating Revenues:								
Net Patient Service Revenues	\$ 163,727,083	\$ 170,606,675	\$ (6,879,592)	-4.03%	\$ 1,481,847,177	\$ 1,459,482,585	\$ 22,364,592	1.53%
Other Revenue - DSH Revenue	4,386,110	4,286,849	99,261	2.32%	40,753,937	38,514,217	2,239,720	5.82%
Other Revenues	5,926,103	6,152,657	(226,554)	-3.68%	44,703,852	54,741,586	(10,037,734)	-18.34%
State Appropriations	2,325,284	2,375,284	(50,000)	-2.11%	20,927,709	21,277,556	(349,847)	-1.64%
Total Operating Revenues	176,364,581	183,421,466	(7,056,885)	-3.85%	1,588,232,675	1,574,015,944	14,216,732	0.90%
Operating Expenses:								
Salaries Wages	56,015,135	53,258,023	2,757,112	5.18%	466,735,598	466,218,438	517,160	0.11%
Benefits	20,633,620	20,047,927	585,693	2.92%	173,588,136	175,088,150	(1,500,013)	-0.86%
Pension Expense	2,398,651	2,927,473	(528,822)	-18.06%	24,760,792	26,347,257	(1,586,465)	-6.02%
Other Postemployment Benefits	1,250,000	1,250,000	-	0.00%	11,250,000	11,250,000	-	0.00%
Purchased Services	25,295,432	24,552,932	742,500	3.02%	222,771,193	220,242,724	2,528,469	1.15%
Physician Services	10,593,169	10,356,183	236,986	2.29%	97,481,055	93,928,057	3,552,998	3.78%
Pharmaceuticals	25,831,553	16,489,911	9,341,642	56.65%	182,611,129	141,836,023	40,775,106	28.75%
Medical Supplies	21,148,156	19,828,883	1,319,274	6.65%	182,930,049	170,571,894	12,358,155	7.25%
Other Supplies	7,862,778	6,184,115	1,678,663	27.14%	54,931,309	54,282,043	649,266	1.20%
Utilities	1,262,076	2,263,140	(1,001,063)	-44.23%	16,743,729	19,841,574	(3,097,844)	-15.61%
Insurance	721,815	488,532	233,282	47.75%	4,458,117	4,396,351	61,766	1.40%
Leases	3,076,384	2,732,290	344,094	12.59%	25,158,396	23,629,412	1,528,984	6.47%
Other	2,115,356	2,387,920	(272,565)	-11.41%	20,183,158	21,805,140	(1,621,982)	-7.44%
Physician Clinic Expense	2,689,674	1,732,391	957,283	55.26%	17,688,450	15,591,519	2,096,930	13.45%
Corp Allocations	582,182	1,112,483	(530,301)	-47.67%	9,226,123	10,012,346	(786,223)	-7.85%
Total Operating Expenses	181,475,982	165,612,204	15,863,778	9.58%	1,510,517,235	1,455,040,928	55,476,307	3.81%
EBIDA	(5,111,401)	17,809,261	(22,920,663)	-128.70%	77,715,440	118,975,016	(41,259,576)	-34.68%
Depreciation	8,165,692	7,617,943	547,749	7.19%	59,738,381	67,176,836	(7,438,455)	-11.07%
Interest	3,369,195	2,953,855	415,339	14.06%	22,100,502	26,167,476	(4,066,974)	-15.54%
Operating Income (Loss)	(16,646,288)	7,237,462	(23,883,751)	-330.00%	(4,123,442)	25,630,704	(29,754,146)	-116.09%
Operating Margin	-9.44%	3.95%			-0.26%	1.63%		
IT Infrastructure Costs	2,917,191	-	2,917,191	100%	2,917,191	-	2,917,191	100%
Adjusted Operating Income (Loss)	(19,563,479)	7,237,462	(26,800,942)	-370.31%	(7,040,633)	25,630,704	(32,671,337)	-127.47%
Adjusted Operating Margin	-11.09%	3.95%			-0.44%	1.63%		
NonOperating Revenues (Expenses):								
Gifts and Grants	652,864	441,667	211,197	47.82%	7,454,329	3,974,999	3,479,330	87.53%
Investment Income	3,264,295	301,108	2,963,187	984.09%	8,489,318	2,709,972	5,779,346	213.26%
Loss on Disposal of Capital Assets	(172,090)	(67,246)	(104,844)	-155.91%	(489,347)	(605,217)	115,870	19.15%
Other NonOperating Expenses	(329)	(108,647)	108,317	99.70%	(11,370)	(977,819)	966,449	98.84%
Debt Issuance Costs	-	-	-	-	(1,445,768)	-	(1,445,768)	-100.00%
Total NonOperating Revenues (Expenses)	3,744,740	566,882	3,177,858	560.58%	13,997,162	5,101,936	8,895,226	174.35%
Income (Loss) Before NonOperating Payments to MUSC Entities	(15,818,739)	7,804,345	(23,623,084)	-302.69%	6,956,529	30,732,639	(23,776,110)	-77.36%
NonOperating Payments to MUSC Entities	(1,273,084)	(1,250,000)	(23,084)	-1.85%	(11,285,402)	(11,250,000)	(35,402)	-0.31%
Change in Net Position	\$ (17,091,823)	\$ 6,554,345	\$ (23,646,168)	-360.77%	\$ (4,328,873)	\$ 19,482,639	\$ (23,811,512)	-122.22%
Margin	-9.69%	3.57%			-0.27%	1.24%		
Adjusted Margin	-8.04%	3.57%			-0.09%	1.24%		

*The Edgewater Surgery Center in the Lancaster Market is excluded from this Consolidated Statement of Revenues, Expenses and Change in Net Position

Unaudited - For Management Use

Medical University Hospital Authority - Charleston Market

Statement of Revenues, Expenses and Change in Net Position

For the 9 Month Periods Ending March 31, 2020 and 2019

Modified FASB Basis

	Current Month				Fiscal Year To Date				Comparative Period	
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance	Ju I- Mar FY2019	Variance
Operating Revenues:										
Net Patient Service Revenues	\$ 137,295,706	\$ 143,047,178	\$ (5,751,472)	-4.02%	\$ 1,219,912,958	\$ 1,203,852,727	\$ 16,060,231	1.33%	\$ 1,107,997,171	10.10%
Prior Year Settlements	-	-	-	-	-	-	-	-	9,140,343	-100.00%
Other Revenue - DSH Revenue	3,327,496	3,327,496	-	0.00%	29,947,463	29,947,463	-	0.00%	27,606,588	8.48%
Other Revenues	5,557,098	6,010,379	(453,281)	-7.54%	42,188,075	53,461,152	(11,273,077)	-21.09%	41,253,163	2.27%
State Appropriations	2,325,284	2,375,284	(50,000)	-2.11%	20,927,559	21,277,556	(349,997)	-1.64%	17,300,000	20.97%
Total Operating Revenues	148,505,584	154,760,337	(6,254,753)	-4.04%	1,312,976,055	1,308,538,898	4,437,157	0.34%	1,203,297,265	9.11%
Operating Expenses:										
Salaries Wages	44,942,349	43,970,656	971,693	2.21%	373,295,098	382,177,888	(8,882,790)	-2.32%	352,204,330	5.99%
Benefits	16,221,425	16,529,867	(308,442)	-1.87%	136,776,310	143,140,651	(6,364,341)	-4.45%	125,972,326	8.58%
Pension Expense	3,894,473	2,927,473	967,000	33.03%	29,248,257	26,347,257	2,901,000	11.01%	30,322,738	-3.54%
Other Postemployment Benefits	1,250,000	1,250,000	-	0.00%	11,250,000	11,250,000	-	0.00%	3,750,000	200.00%
Purchased Services	21,060,433	21,255,237	(194,804)	-0.92%	195,033,432	191,819,714	3,213,718	1.68%	186,893,089	4.36%
Physician Services	9,033,293	9,101,376	(68,083)	-0.75%	83,688,721	82,564,847	1,123,874	1.36%	64,305,434	30.14%
Pharmaceuticals	23,819,989	15,139,175	8,680,814	57.34%	165,937,486	129,489,003	36,448,483	28.15%	119,125,153	39.30%
Medical Supplies	17,788,438	18,267,688	(479,250)	-2.62%	164,023,645	156,275,662	7,747,983	4.96%	157,259,971	4.30%
Other Supplies	6,518,272	3,943,817	2,574,455	65.28%	37,060,763	34,120,401	2,940,362	8.62%	25,413,080	45.83%
Utilities	846,679	1,693,840	(847,161)	-50.01%	11,955,440	14,719,081	(2,763,641)	-18.78%	9,614,369	24.35%
Insurance	425,153	285,135	140,018	49.11%	3,376,159	2,566,215	809,944	31.56%	2,590,107	30.35%
Leases	2,409,300	2,371,672	37,628	1.59%	20,608,121	20,350,078	258,043	1.27%	17,852,561	15.44%
Other	1,226,885	1,668,820	(441,935)	-26.48%	12,233,532	15,333,374	(3,099,842)	-20.22%	12,598,446	-2.90%
Total Operating Expenses	149,436,689	138,404,756	11,031,933	7.97%	1,244,486,964	1,210,154,171	34,332,793	2.84%	1,107,901,604	12.33%
EBIDA	(931,105)	16,355,581	(17,286,686)	-105.69%	68,489,091	98,384,727	(29,895,636)	-30.39%	95,395,661	-28.21%
Depreciation	6,883,825	6,890,816	(6,991)	-0.10%	53,935,729	61,017,344	(7,081,615)	-11.61%	47,849,354	12.72%
Interest	2,808,033	2,440,873	367,160	15.04%	17,513,859	21,013,309	(3,499,450)	-16.65%	14,270,434	22.73%
Operating Income (Loss)	(10,622,963)	7,023,892	(17,646,855)	-251.24%	(2,960,497)	16,354,074	(19,314,571)	-118.10%	33,275,873	-108.90%
Operating Margin	-7.15%	4.54%			-0.23%	1.25%			2.77%	
NonOperating Revenues (Expenses):										
Gifts and Grants	652,864	441,667	211,197	47.82%	7,454,329	3,974,999	3,479,330	87.53%	4,345,524	71.54%
Investment Income	3,252,683	302,544	2,950,139	975.11%	7,824,013	2,722,897	5,101,116	187.34%	4,051,991	93.09%
Loss on Disposal of Capital Assets	(172,090)	(67,246)	(104,844)	-155.91%	(489,347)	(605,217)	115,870	19.15%	(412,736)	-18.56%
Other NonOperating Expenses	-	(95,471)	95,471	100.00%	-	(859,239)	859,239	100.00%	(141,975)	100.00%
Debt Issuance Costs	-	-	-	-	(145,537)	-	(145,537)	-100.00%	(487,708)	70.16%
Total NonOperating Revenues (Expenses)	3,733,457	581,494	3,151,963	542.05%	14,643,458	5,233,440	9,410,018	179.81%	7,355,096	99.09%
Income (Loss) Before NonOperating Payments to MUSC Entities	(6,889,506)	7,605,386	(14,494,892)	-190.59%	11,682,961	21,587,514	(9,904,553)	-45.88%	40,630,969	-71.25%
NonOperating Payments to MUSC Entities	(1,273,084)	(1,250,000)	(23,084)	-1.85%	(11,285,402)	(11,250,000)	(35,402)	-0.31%	(10,219,802)	-10.43%
Change in Net Position	\$ (8,162,590)	\$ 6,355,386	\$ (14,517,976)	-228.44%	\$ 397,559	\$ 10,337,514	\$ (9,939,955)	-96.15%	\$ 30,411,167	-98.69%
Margin	-5.50%	4.11%			0.03%	0.79%			2.53%	

Unaudited - For Management Use

Medical University Hospital Authority - MUSC Shawn Jenkins Hospital and Pearl Tourville Women's Pavilion

Statement of Revenues, Expenses and Change in Net Position

For the 9 Month Period Ending March 31, 2020

Modified FASB Basis

	Current Month				Fiscal Year to Date			
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
Operating Revenues:								
Net Patient Service Revenues	\$ 12,969,001	\$ 12,429,276	\$ 539,724	4.34%	\$ 17,056,346	\$ 23,404,064	\$ (6,347,719)	-27.12%
Other Revenue - DSH Revenue	-	-	-	0.00%	-	-	-	0.00%
Other Revenues	8,048	45,746	(37,698)	-82.41%	22,977	58,425	(35,448)	-60.67%
Total Operating Revenues	12,977,049	12,475,022	502,027	4.02%	17,079,323	23,462,489	(6,383,166)	-27.21%
Operating Expenses:								
Salaries Wages	8,181,616	6,349,192	1,832,424	28.86%	9,939,218	11,684,200	(1,744,982)	-14.93%
Benefits	2,881,142	2,306,080	575,062	24.94%	3,549,516	4,229,280	(679,764)	-16.07%
Pension Expense	-	-	-	-	-	-	-	-
Purchased Services	8,000,504	7,899,257	101,247	1.28%	10,412,271	14,889,906	(4,477,635)	-30.07%
Physician Services	594,378	597,682	(3,305)	-0.55%	757,571	763,926	(6,356)	-0.83%
Pharmaceuticals	1,349,071	650,301	698,770	107.45%	2,162,068	1,134,400	1,027,668	90.59%
Medical Supplies	956,415	1,317,906	(361,491)	-27.43%	1,647,769	2,544,941	(897,172)	-35.25%
Other Supplies	452,143	383,605	68,539	17.87%	684,087	749,364	(65,276)	-8.71%
Utilities	9,085	14,795	(5,710)	-38.60%	14,475	27,862	(13,387)	-48.05%
Insurance	-	-	-	0.00%	-	-	-	0.00%
Leases	32,438	88,655	(56,217)	-63.41%	39,177	139,151	(99,974)	-71.85%
Other	36,961	9,502	27,458	288.97%	38,552	13,467	25,084	186.27%
Total Operating Expenses	22,493,754	19,616,976	(2,876,777)	-14.66%	29,244,705	36,176,498	6,931,794	19.16%
EBIDA	(9,516,705)	(7,141,954)	(2,374,751)	33.25%	(12,165,382)	(12,714,009)	548,627	-4.32%
Depreciation	1,597,425	1,597,425	-	0.00%	3,194,850	3,194,850	-	0.00%
Interest	1,151,637	1,151,637	-	0.00%	1,893,300	1,893,300	-	0.00%
Operating Income (Loss)	(12,265,766)	(9,891,016)	(2,374,751)	24.01%	(17,253,531)	(17,802,159)	548,627	-3.08%
Operating Margin	-94.52%	-79.29%			-101.02%	-75.87%		
NonOperating Revenues (Expenses):								
Gifts and Grants	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-
Other NonOperating Expenses	-	-	-	-	-	-	-	-
Debt Issuance Costs	-	-	-	-	-	-	-	-
Total NonOperating Revenues (Expenses)	-	-	-	0.00%	-	-	-	0.00%
Change in Net Position	\$ (12,265,766)	\$ (9,891,016)	\$ (2,374,751)	24.01%	\$ (17,253,531)	\$ (17,802,159)	\$ 548,627	-3.08%
Margin	-94.52%	-79.29%			-101.02%	-75.87%		

Unaudited - For Management Use

MEDICAL UNIVERSITY HOSPITAL AUTHORITY – Charleston Market

Notes to the Interim Financial Statements

Statement of Revenues, Expenses and Changes in Net Assets: YTD March 31, 2020 (Unaudited) and 2019 (Audited)

Actuals Compared to Budget

The Authority's March 2020 operating income was **below** budget by \$19,314,571 on a modified FASB basis. The roll-forward comparison below displays the major drivers of this favorable variance.

	Budget YTD Mar 2020		Actual YTD Mar 2020
Operating Income	\$ 16,354,074		\$ (2,960,497)
Revenue \$4.4 million total favorable variance			
Adjusted Discharges		Favorable (Unfavorable)	
Inpatient Surgeries		8,699,594	
Outpatient Surgeries		(8,693,493)	
Transplant Procedures		(6,818,174)	
Case Mix Index	2.04	11,081,184	2.03
Retail Pharmacy		(1,178,294)	
Other Revenue		31,912,492	
COVID19 Revenue Loss		(11,273,077)	
		(22,341,588)	
Expenses \$23.8 million total unfavorable variance			
	FTE/AOB CMI	(Favorable) Unfavorable	FTE/AOB CMI
FTE per AOB CMI Adjusted	2.98	4,207,364	3.03
Salaries and Benefits rate variance		(20,419,662)	
Unfunded Pension expense		2,901,000	
Medical Supplies and Other Supplies (explained by volume)		2,540,016	
Medical Supplies and Other Supplies (not explained by volume)		6,920,973	
Pharmaceuticals (explained by volume)		20,711,415	
Pharmaceuticals (not explained by volume)		15,124,848	
Physician Services		1,123,874	
Purchased Services		3,213,718	
Depreciation		(7,081,615)	
Interest		(3,499,450)	
Utilities, Insurance, Leases		(4,795,496)	
COVID19 Expense Impact		2,804,744	

Revenue Explanation: March year-to-date adjusted discharges were below budget by 1.8%. Inpatient surgeries, outpatient surgeries, transplant procedures, and Case Mix Index were over (under) budget by (8.7%), (13.3%), 15.4%, and (0.4%), respectively. Retail pharmacy revenues are favorable by \$31.9 million. Other Revenue is below budget mainly due to a timing delay of information furnished to bill the 340B program. It is anticipated to be recouped by April 2020. Charity care and bad debt expenses were \$4.6 million unfavorable to budget.

MEDICAL UNIVERSITY HOSPITAL AUTHORITY – Charleston Market

Notes to the Interim Financial Statements

Expense Explanation: FTE per Adjusted Occupied Bed – Case Mix Adjusted was unfavorable to budget by 1.7%, which equates to 63 FTEs or \$4.2 million. The salary rate variance is \$19.5 million driven largely by the delayed opening of Shawn Jenkins.

Unfunded pension expense is over budget \$2.9 million. The recent actuarial study from PEBA resulted in a \$5.8 million unfavorable variance. This amount will be recognized on a pro-rata basis through June 2020.

Medical Supplies and Other supplies, not explained by volume, were \$8.2 million over budget year-to-date. The favorable activity and declining length of stay would be expected to drive a decrease in supply consumption.

Pharmaceuticals are over budget for the month and year, mainly due to growth in retail pharmacy. Retail pharmacy revenues, net of expenses, exceeded budget by \$7.0 million on a year-to-date basis.

Physician Services were under budget for the month and over budget year-to-date mainly due to the timing of expense related to Telehealth, locums support for Mental Health, and the value sharing payment from the prior year.

Purchased Services were under budget for the month and over budget year-to-date primarily driven by operational efficiencies budgeted and not fully occurring and from the timing of Telehealth contracted expenses.

The delay in Shawn Jenkins is an economic loss in delayed revenue and patients being cared for by MUSC. From a budget perspective, the delay is currently creating favorable budget impacts for interest, depreciation, and utilities.

Utilities, Insurance, Leases, and Other were favorable mainly due to lower utilities and employee travel expense than anticipated.

Unusual and non-recurring items impacting current month earnings: A summary of COVID19 impacts incurred through March 2020 are shown below:

COVID19 Revenue Loss	
Medical Admissions	\$ 3,129,623
Surgical Admissions	9,174,843
Outpatient Surgeries	2,636,421
Outpatient Visits	7,400,701
	<hr/>
	\$ 22,341,588
COVID19 Expense Impacts	
Lab Supplies	\$ 1,227,357
Pharmacy Supplies	612,220
Operations/Emergency Preparedness	499,467
Mobile Draw Site	438,288
Information Technology Connectivity	27,412
	<hr/>
	\$ 2,804,744
Net COVID19 Loss	\$ 25,146,332

Medical University Hospital Authority - Florence Market Consolidated

Statement of Revenues, Expenses and Change in Net Position

For the 9 Month Period Ending March 31, 2020

Modified FASB Basis

	Current Month				Fiscal Year to Date			
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
Operating Revenues:								
Net Patient Service Revenues	\$ 17,194,113	\$ 18,401,611	\$ (1,207,498)	-6.56%	\$ 176,937,325	\$ 168,349,734	\$ 8,587,591	5.10%
Other Revenue - DSH Revenue	494,944	506,179	(11,235)	-2.22%	5,381,926	4,488,190	893,736	19.91%
Other Revenues	<u>227,548</u>	<u>102,798</u>	<u>124,750</u>	121.35%	<u>1,684,509</u>	<u>925,114</u>	<u>759,395</u>	82.09%
Total Operating Revenues	17,916,605	19,010,589	(1,093,983)	-5.75%	184,003,759	173,763,038	10,240,721	5.89%
Operating Expenses:								
Salaries Wages	7,097,499	5,811,761	1,285,739	22.12%	59,451,407	52,522,728	6,928,680	13.19%
Benefits	2,841,400	2,152,024	689,375	32.03%	23,201,210	19,450,207	3,751,003	19.29%
Pension Expense	(956,971)	-	(956,971)	100.00%	(2,870,912)	-	(2,870,912)	100.00%
Purchased Services	2,886,254	2,147,753	738,501	34.38%	19,448,979	18,255,774	1,193,205	6.54%
Physician Services	863,295	605,155	258,140	42.66%	7,247,087	5,446,337	1,800,750	33.06%
Pharmaceuticals	1,728,232	1,102,330	625,903	56.78%	14,719,322	10,163,219	4,556,104	44.83%
Medical Supplies	2,180,687	995,125	1,185,562	119.14%	10,497,938	9,100,402	1,397,536	15.36%
Other Supplies	1,027,184	1,814,042	(786,858)	-43.38%	14,904,003	16,332,312	(1,428,309)	-8.75%
Utilities	218,347	371,174	(152,827)	-41.17%	3,083,398	3,339,361	(255,963)	-7.67%
Insurance	190,723	179,231	11,492	6.41%	744,754	1,612,638	(867,884)	-53.82%
Leases	442,059	177,866	264,193	148.53%	2,832,985	1,600,797	1,232,188	76.97%
Other	644,644	466,633	178,011	38.15%	5,221,619	4,199,562	1,022,057	24.34%
Physician Clinic Expense	1,969,262	1,301,440	667,822	51.31%	12,523,601	11,712,960	810,641	6.92%
MUHA Corporate	<u>449,112</u>	<u>791,224</u>	<u>(342,111)</u>	-43.24%	<u>6,197,162</u>	<u>7,121,013</u>	<u>(923,851)</u>	-12.97%
Total Operating Expenses	21,581,729	17,915,757	3,665,971	20.46%	177,202,554	160,857,310	16,345,244	10.16%
EBIDA	(3,665,123)	1,094,831	(4,759,954)	-434.77%	6,801,205	12,905,728	(6,104,523)	-47.30%
Depreciation	778,998	422,337	356,661	84.45%	2,923,610	3,464,906	(541,296)	-15.62%
Interest	433,402	327,984	105,418	32.14%	3,497,923	3,295,404	202,520	6.15%
Operating Income (Loss)	(4,877,523)	344,510	(5,222,033)	-1515.78%	379,671	6,145,418	(5,765,747)	-93.82%
Operating Margin	-27.22%	1.81%			0.21%	3.54%		
IT Infrastructure Costs	<u>2,101,253</u>	<u>-</u>	<u>2,101,253</u>	100.00%	<u>2,101,253</u>	<u>-</u>	<u>2,101,253</u>	100.00%
Adjusted Operating Income (Loss)	(6,978,776)	344,510	(7,323,286)	-2125.71%	(1,721,582)	6,145,418	(7,867,000)	-128.01%
Adjusted Operating Margin	-38.95%	1.81%			-0.94%	3.54%		
NonOperating Revenues (Expenses):								
Investment Income	8,364	-	8,364	100.00%	455,602	-	455,602	100.00%
Other NonOperating Expenses	-	(4,691)	4,691	100.00%	(592)	(42,223)	41,631	98.60%
Debt Issuance Costs	<u>-</u>	<u>-</u>	<u>-</u>	-	<u>(811,077)</u>	<u>-</u>	<u>(811,077)</u>	-100.00%
Total NonOperating Revenues (Expenses)	8,364	(4,691)	13,055	278.28%	(356,068)	(42,223)	(313,845)	-743.30%
Change in Net Position	<u>\$ (6,970,412)</u>	<u>\$ 339,819</u>	<u>\$ (7,310,231)</u>	-2151.21%	<u>\$ (2,077,649)</u>	<u>\$ 6,103,195</u>	<u>\$ (8,180,845)</u>	-134.04%
Margin	-38.90%	1.79%			-1.13%	3.51%		

Unaudited - For Management Use

Medical University Hospital Authority - Florence Market

Notes to the Interim Financial Statements

Statement of Revenues, Expenses and Changes in Net Assets: YTD March 31, 2020 (Unaudited)

Actuals Compared to Budget

The Florence Division YTD March 2020 operating income was **unfavorable** to budget by \$7,867,000 on a FASB basis. The rollforward comparison below displays the major drivers of this variance.

	<u>Budget</u> <u>YTD March 2020</u>		<u>Actual</u> <u>YTD March 2020</u>
Operating Income	\$ 6,145,419		\$ (1,721,582)
		↓	↑
		Favorable (Unfavorable)	
Revenue \$10.2 million total favorable variance			
Adjusted Discharges		5,939,593	
Inpatient Surgeries		3,478,264	
Outpatient Surgeries		(947,861)	
Case Mix Index	1.44	3,558,202	1.50
Deliveries		183,600	
Other Revenue		1,653,130	
COVID19 Revenue Loss		(3,624,208)	
		(Favorable) Unfavorable	
Expenses \$18.1 million total unfavorable variance			
	<u>FTE/AOB CMI</u>		<u>FTE/AOB CMI</u>
FTE per AOB CMI Adjusted	2.23		1.99
Salaries (explained by volume)		5,626,532	
Salaries (not explained by volume)		975,582	
Benefits (explained by volume)		2,108,327	
Benefits (not explained by volume)		(1,228,235)	
Pharmaceuticals (explained by volume)		985,737	
Pharmaceuticals (not explained by volume)		3,570,367	
Medical and Other Supplies (explained by volume)		108,339	
Medical and Other Supplies (not explained by volume)		(212,008)	
Physician Services (including MUSCP)		2,611,391	
Purchased Services		1,193,205	
Depreciation		(541,296)	
Utilities, Insurance, Leases, Other		409,067	
IT Infrastructure Costs		2,101,253	
COVID19 Expense Impacts		399,460	

Medical University Hospital Authority - Florence Market

Notes to the Interim Financial Statements continued

Revenue Explanation: March year-to-date net patient service revenue is favorable to budget by 5.10% driven by increased prior months' volumes in the market with Admissions favorable by 1,656 and Surgeries unfavorable by 65. Other revenues are favorable to budget due to rental revenue for Florence and Upper Payment Limit Medicaid revenue for the Mullins Nursing Home.

Expense Explanation: FTE per AOB CMI adjusted was favorable. Florence and Marion, hospitals only, are 123 FTE's above budget for the nine months period, due to the increased volume. Additionally, there is a wage rate variance due to overtime and agency usage increasing the amount paid to be higher than expected.

Benefits are higher than expected and currently being evaluated for improvement opportunities. Pension expense is negative due to an allocation of the unfunded pension costs YTD of \$2.9M for the division, based on the recent PEBA actuarial study.

Pharmaceuticals expense is starting to trend favorably related to volume. For the month of March, Pharmaceuticals are \$626K unfavorable for the entire division. Florence became 340B eligible in January 2020 with March actual savings of \$295K. Chemotherapy volume has increased significantly compared to prior year volumes.

Medical and Other supplies were slightly favorable year to date as Vizient rebates are now being allocated on a monthly basis.

Physician clinic expense from MUSCP is unfavorable to budget by \$811K.

Purchased Services is unfavorable to budget by \$1.2M, including \$633K from the Corporate allocation now being charged to appropriate cost centers and subaccounts.

Hospital based services exceeded expectations driven by a change in coverage for the Hospitalist contract of \$32K for the current month and \$230K year to date. In addition, the increased prior months surgical volume leads to additional Anesthesia coverage exceeding budget by \$563K at Florence.

Leases are unfavorable by \$1.2M primarily at Florence due to volume related increase in rentals of patient beds, various biomed equipment, and the Omnicell conversion. Other expense is unfavorable by \$1M mainly due to the accrual of property taxes payable for 2019 on Medical Malls A, B, and C due to their ownership through a for-profit company REIT LLC.

Medical University Hospital Authority - Florence Market

Notes to the Interim Financial Statements continued

A summary of COVID19 expense impacts incurred through March 2020 are shown below:

COVID19 Revenue Loss	
Medical Admissions	\$ 487,494
Surgical Admissions	1,103,301
Outpatient Surgeries	1,259,743
Outpatient Visits	773,670
	<hr/>
	\$ 3,624,208
COVID19 Expense Impacts	
Lab Supplies	\$ 1,178
Pharmacy Supplies	-
Operations/Emergency Preparedness	397,965
Mobile Draw Site	317
Information Technology Connectivity	-
	<hr/>
	\$ 399,460
Net COVID19 Loss	\$ 4,023,668

Medical University Hospital Authority - Lancaster Market Consolidated (including Edgewater Surgery Center)

Statement of Revenues, Expenses and Change in Net Position

For the 9 Month Period Ending March 31, 2020

Modified FASB Basis

	Current Month				Fiscal Year to Date			
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
Operating Revenues:								
Net Patient Service Revenues	\$ 9,243,488	\$ 9,157,886	\$ 85,602	0.93%	\$ 85,003,119	\$ 87,280,124	\$ (2,277,005)	-2.61%
Other Revenue - DSH Revenue	563,670	453,174	110,496	24.38%	5,424,548	4,078,564	1,345,985	33.00%
Other Revenues	(44,086)	59,945	(104,031)	-173.54%	1,466,184	341,530	1,124,654	329.30%
Total Operating Revenues	9,763,072	9,671,005	92,067	0.95%	91,893,851	91,700,218	193,633	0.21%
Operating Expenses:								
Salaries Wages	3,883,189	3,475,607	407,583	11.73%	32,908,803	31,517,823	1,390,980	4.41%
Benefits	1,523,079	1,366,036	157,043	11.50%	13,162,352	12,497,294	665,058	5.32%
Pension Expense	(538,851)	-	(538,851)	0.00%	(1,616,553)	-	(1,616,553)	0.00%
Purchased Services	1,488,559	1,149,943	338,617	29.45%	9,817,336	10,167,237	(349,901)	-3.44%
Physician Services	696,581	649,652	46,929	7.22%	6,545,247	5,916,872	628,374	10.62%
Pharmaceuticals	283,332	248,407	34,925	14.06%	1,954,321	2,183,802	(229,481)	-10.51%
Medical Supplies	1,179,031	566,069	612,962	108.28%	8,408,466	5,195,830	3,212,636	61.83%
Other Supplies	317,322	426,256	(108,934)	-25.56%	2,966,543	3,829,330	(862,787)	-22.53%
Utilities	197,050	198,126	(1,076)	-0.54%	1,704,891	1,783,132	(78,241)	-4.39%
Insurance	105,938	24,166	81,772	338.37%	337,204	217,498	119,706	55.04%
Leases	225,025	182,751	42,274	23.13%	1,717,290	1,678,537	38,753	2.31%
Other	250,049	252,467	(2,418)	-0.96%	2,734,231	2,272,205	462,026	20.33%
Physician Clinic Expense	720,411	430,951	289,460	67.17%	5,164,848	3,878,559	1,286,289	33.16%
MUHA Corporate	133,070	321,259	(188,189)	-58.58%	3,028,960	2,891,333	137,627	4.76%
Total Operating Expenses	10,463,788	9,291,692	1,172,096	12.61%	88,833,939	84,029,452	4,804,487	5.72%
EBIDA	(700,716)	379,313	(1,080,029)	-284.73%	3,059,911	7,670,765	(4,610,854)	-60.11%
Depreciation	502,869	304,790	198,079	64.99%	2,879,039	2,694,587	184,452	6.85%
Interest	127,760	184,998	(57,239)	-30.94%	1,088,719	1,858,763	(770,044)	-41.43%
Operating Income (Loss)	(1,331,345)	(110,476)	(1,220,869)	-1105.10%	(907,846)	3,117,415	(4,025,262)	-129.12%
Operating Margin	-13.64%	-1.14%			-0.99%	3.40%		
IT Infrastructure Costs	815,938	-	815,938	100.0%	815,938	-	815,938	100.00%
Adjusted Operating Income (Loss)	(2,147,283)	(110,476)	(2,036,807)	-1843.66%	(1,723,784)	3,117,415	(4,841,200)	-155.30%
Adjusted Operating Margin	-21.99%	-1.14%			-1.88%	3.40%		
Other NonOperating Expenses	(329)	(8,484)	8,155	96.12%	(10,778)	(76,357)	65,579	85.88%
Debt Issuance Costs	-	-	-	0.00%	(489,153)	-	(489,153)	-100.00%
Total NonOperating Revenues (Expenses)	2,919	(9,920)	12,839	129.42%	(290,228)	(89,282)	(200,946)	-225.07%
Change in Net Position	(2,144,365)	(120,396)	(2,023,968)	-1681.09%	(2,014,012)	3,028,134	(5,042,146)	-166.51%
Margin	-22.0%	-1.2%	-20.7%		-2.2%	3.3%	-5.5%	

Unaudited - For Management Use

Medical University Hospital Authority – Lancaster Market (including Edgewater Surgery Center)

Notes to the Interim Financial Statements

Statement of Revenues, Expenses and Changes in Net Assets: YTD March 31, 2020 (Unaudited)

Actuals Compared to Budget

The Lancaster Division YTD March 2020 operating income was **below** budget by \$4,841,200 on a modified FASB basis. The rollforward comparison below displays the major drivers of this variance.

	Budget YTD March 2020		Actual YTD March 2020
Operating Income	\$ 3,117,415		\$ (1,723,634)
Revenue \$194 thousand total unfavorable variance		Favorable (Unfavorable)	
Adjusted Discharges		(17,824)	
Inpatient Surgeries		(897,373)	
Outpatient Surgeries		(703,558)	
Case Mix Index	1.25	1,461,493	1.29
Other Revenue		2,143,618	
COVID19 Revenue Loss		(2,180,139)	
Expenses \$5.0 million total unfavorable variance		(Favorable) Unfavorable	
	<u>FTE/AOB CMI</u>		<u>FTE/AOB CMI</u>
FTE per AOB CMI Adjusted	0.31	(2,446,832)	0.30
Salaries rate variance		3,837,812	
Benefits rate variance		(951,495)	
Pharmaceuticals (explained by volume)		(198,031)	
Pharmaceuticals (not explained by volume)		(31,450)	
Medical Supplies and Other Supplies (explained by volume)		(884,783)	
Medical Supplies and Other Supplies (not explained by volume)		3,168,266	
Physician Services		1,914,664	
Purchased Services		(349,901)	
Depreciation		184,452	
Utilities, Insurance, Leases, Other Expenses		(90,174)	
IT Infrastructure costs		815,938	
COVID19 Expense Impact		66,366	

Revenue Explanation: March year-to-date net patient revenue is unfavorable by 2.6%. Adjusted discharges were unfavorable to budget by (9.1%). Inpatient surgeries and outpatient surgeries were unfavorable to budget by (34.5%) and (27.4%) respectively. Other Revenue is favorable \$2.4 million mainly due to Upper Payment Limit Medicaid amounts of \$1.2 million and revenues from the Ambulatory Surgery Center.

Medical University Hospital Authority - Lancaster Market

Notes to the Interim Financial Statements continued

Expense Explanation: FTE per AOB was favorable by \$2.5 million. Additionally, there is a wage rate variance increasing the amount paid higher than expected and flexing of staff.

Benefits are higher than expected and currently being evaluated for improvement opportunities. Pension expense is negative due to an allocation of the unfunded pension costs in February of \$1.6 million, based on the recent PEBA actuarial study.

Pharmaceuticals are favorable by \$229k and Medical and other supplies are unfavorable by \$2.4 million mainly due to improved surgery volume and acuity at Chester (orthopedic and vascular surgery) and a significant increase in wound care supply usage.

Physician Services are unfavorable by \$1.9 million mainly due to the unfavorable physician clinic expense variance of \$1.3 million. Purchased services are favorable by \$.3 million due to lower than anticipated repair expenses. Utilities, Insurance, Leases and Other are favorable by \$0.1 million, mainly due to lower interest expense than anticipated.

Unusual and non-recurring items impacting current month earnings: A summary of COVID19 impacts incurred through March 2020 are shown below:

COVID19 Revenue Loss	
Medical Admissions	\$ 218,014
Surgical Admissions	545,035
Outpatient Surgeries	763,048
Outpatient Visits	654,042
	<hr/>
	\$ 2,180,139
COVID19 Expense Impacts	
Lab Supplies	\$ -
Pharmacy Supplies	-
Operations/Emergency Preparedness	16,810
Mobile Draw Site	49,556
Information Technology Connectivity	-
	<hr/>
	\$ 66,366
Net COVID19 Loss	\$ 2,246,505

Statements of Net Position

Medical University Hospital Authority - Consolidated

Statements of Net Position March 31, 2020 and June 30, 2019

Assets and Deferred Outflows	At 3/31/2020 (unaudited)	FYE 06/30/2019 (audited)
Current Assets:		
Cash and Cash Equivalents	\$ 319,930,831	\$ 420,133,751
Cash Restricted for Capital Projects and Major Programs	-	30,307,132
Investments Unrestricted	2,851,603	-
Investments Restricted for Capital Projects and Major Programs	42,260,317	40,100,590
Patient Accounts Receivable, Net of Allowance for Uncollectible Accounts of approximately \$170,800,000 and \$113,300,000	296,986,678	283,090,231
Due from Third-Party Payors	6,627,125	16,611,442
Due from Joint Ventures and Partnerships	251,113	2,278,192
Due from Joint Ventures and Partnerships - Restricted	-	2,938,815
Other Current Assets	121,570,428	80,212,895
Total Current Assets	\$ 790,478,095	\$ 875,673,048
Investments Held by Trustees Under Indenture Agreements	\$ 61,805,183	\$ 56,822,214
Investments in Joint Ventures and Partnerships	1,356,791	1,356,791
Note Receivable	-	4,933,983
Other Non-Current Assets	6,587,221	7,030,205
Capital Assets, Net	992,750,487	958,201,972
Total Assets	\$ 1,852,977,777	\$ 1,904,018,213
Deferred Outflows	\$ 178,635,857	\$ 186,372,139
Total Assets and Deferred Outflows	\$ 2,031,613,634	\$ 2,090,390,352
Liabilities, Deferred Inflows and Net Position		
Current Liabilities:		
Current Installments of Long-Term Debt	\$ 31,007,258	\$ 26,042,560
Current Installments of Capital Lease Obligations	6,512,552	5,706,396
Current Installments of Notes Payable	1,496,159	1,890,331
Short-Term Debt	55,000,000	120,000,000
Due to Related Parties	13,367,397	5,803,020
Due to Joint Ventures and Partnerships	2,170,435	-
Accounts Payable	99,046,182	150,819,942
Accrued Payroll, Withholdings and Benefits	93,716,557	98,552,784
Other Accrued Expenses	18,815,950	20,334,212
Unearned Revenue	1,701,631	-
Total Current Liabilities	\$ 322,834,121	\$ 429,149,245
Long-Term Debt	\$ 702,432,548	\$ 678,593,541
Capital Lease Obligations	69,597,329	69,488,434
Notes Payable	3,114,291	4,241,177
Net Pension Liability	811,561,185	794,610,858
Net OPEB Liability	687,807,370	676,557,370
Total Liabilities	\$ 2,597,346,844	\$ 2,652,640,625
Deferred Inflows	\$ 61,876,866	\$ 61,030,931
Total Liabilities and Deferred Inflows	\$ 2,659,223,710	\$ 2,713,671,556
Net Position:		
Net Investment in Capital Assets	\$ 183,002,275	\$ 119,771,430
Restricted		
Under Indenture Agreements	61,805,183	56,822,214
Expendable for:		
Capital Projects	8,489,635	13,292,166
Major Programs	35,789,378	29,285,639
Unrestricted (deficit)	(916,696,547)	(842,452,653)
Total Net Position	\$ (627,610,076)	\$ (623,281,204)
Total Liabilities, Deferred Inflows and Net Position	\$ 2,031,613,634	\$ 2,090,390,352

Unaudited - For Management Use

Medical University Hospital Authority - Charleston Market

Statements of Net Position March 31, 2020 and June 30, 2019

Assets and Deferred Outflows	At 3/31/2020 (unaudited)	At 6/30/2019 (audited)
Current Assets:		
Cash and Cash Equivalents	\$ 318,044,529	\$ 355,507,358
Cash Restricted for Capital Projects and Major Programs	-	30,307,132
Investments Unrestricted	2,851,603	
Investments Restricted for Capital Projects and Major Programs	42,260,317	40,100,590
Patient Accounts Receivable, Net of Allowance for Uncollectible	229,480,049	224,393,311
Accounts of approximately \$74,500,000 and \$63,800,000		
Due from Third-Party Payors	4,955,562	16,621,844
Due from Joint Ventures and Partnerships	-	1,799,497
Due from Joint Ventures and Partnerships - Restricted	-	2,938,815
Start-up Investment in RHN	43,418,914	-
Other Current Assets	101,220,718	60,807,305
Total Current Assets	\$ 742,231,692	\$ 732,475,852
Investments Held by Trustees Under Indenture Agreements	\$ 61,805,183	\$ 56,822,214
Investments in Joint Ventures and Partnerships	1,356,791	1,356,791
Note Receivable	-	4,933,983
Other Non-Current Assets	6,587,221	7,030,205
Capital Assets, Net	850,613,130	809,285,673
Total Assets	\$ 1,662,594,017	\$ 1,611,904,718
Deferred Outflows	\$ 168,524,823	\$ 180,748,570
Total Assets and Deferred Outflows	\$ 1,831,118,840	\$ 1,792,653,288
 Liabilities, Deferred Inflows and Net Position		
Current Liabilities:		
Current Installments of Long-Term Debt	\$ 27,530,323	\$ 26,042,560
Current Installments of Capital Lease Obligations	5,929,434	5,575,746
Current Installments of Notes Payable	1,496,159	1,890,331
Due to Related Parties	12,286,443	5,804,059
Due to Joint Ventures and Partnerships	2,170,435	-
Accounts Payable	94,892,355	117,786,198
Accrued Payroll, Withholdings and Benefits	78,613,369	77,283,796
Other Accrued Expenses	17,619,281	18,531,208
Unearned Revenue	1,701,631	-
Total Current Liabilities	\$ 242,239,430	\$ 252,913,898
Long-Term Debt	\$ 579,652,746	\$ 559,059,823
Capital Lease Obligations	59,914,573	59,684,411
Notes Payable	3,114,291	4,241,177
Net Pension Liability	811,561,185	794,610,858
Net OPEB Liability	687,807,370	676,557,370
Total Liabilities	\$ 2,384,289,595	\$ 2,347,067,537
Deferred Inflows	\$ 61,876,866	\$ 61,030,931
Total Liabilities and Deferred Inflows	\$ 2,446,166,461	\$ 2,408,098,468
Net Position:		
Net Investment in Capital Assets	\$ 177,387,529	\$ 116,486,540
Restricted		
Under Indenture Agreements	61,805,183	56,822,214
Expendable for:		
Capital Projects	8,489,635	13,292,166
Major Programs	35,789,378	29,285,639
Unrestricted (deficit)	(898,519,346)	(831,331,739)
Total Net Position	\$ (615,047,621)	\$ (615,445,180)
Total Liabilities, Deferred Inflows and Net Position	\$ 1,831,118,840	\$ 1,792,653,288

Unaudited - For Management Use

MEDICAL UNIVERSITY HOSPITAL AUTHORITY – Charleston Market

Balance Sheet: As of 03/31/20 and 6/30/19

Cash and Cash Equivalents

Cash and Cash Equivalents decreased by \$62.7 million from June 30, 2019 primarily driven by \$43.4 million of RHN start-up expenses, a reallocation of \$33.0 million of cash collections to the RHN, and a net outflow of \$7.5 million for West Campus construction. Favorable impacts include collections from hospital patient receivables being greater than forecasted by \$11.0 million, receipt of \$7.0 million more than projected related to the DSH program, \$5.3 million of innovation funds, \$5.0 million related to debt restructure of Edgewater ASC, and \$3.2 million of affiliate payments.

Net Accounts Receivable

Net patient accounts receivable increased \$5.1 million from June 30, 2019. Net accounts receivable days decreased to 52 days in March 2020 compared to June 2019's result of 53 days.

Other Current Assets

Other current assets increased \$40.4 million from June 30, 2019, mainly due to increases related to prepaid maintenance contracts, insurance (payroll and general), inventories, and prepayments for COVID19 supplies.

Accounts Payable

Accounts Payable decreased by \$22.9 million from June 30, 2019, mainly due to \$22.4 million in major moveable equipment and construction projects that were accrued at June 30.

Other Accrued Expenses

Other accrued expenses decreased by \$0.9 million from June 30, 2019, mainly due to the value sharing payment.

Long Term Debt

As of March 2020, Current Installments of Long-Term Debt relates to HUD debt for ART and the Central Energy Plant. Current Installments of Notes Payable relate to the note payable for the Sabin St. energy plant. A table of outstanding balances by major issuance is listed below:

	03/31/2020
	<u>Balance</u>
CEP	\$ 34,387,081
ART	257,578,629
SJCH	272,992,572
Edgewater	6,529,585
Nexton and CSC	35,695,201
Sabin Street	4,610,450
Capital Leases	<u>65,844,007</u>
	\$ 677,637,525

Pension and Other Post Employment Benefit (OPEB) Liabilities

As of March 31, 2020, the net pension liability increased by \$16.9 million from June 30, 2019.

As of March 31, 2020, the net other post-employment benefit liability increased \$11.3 million from June 30, 2019.

Unearned Revenues

Unearned Revenues increased by \$1.7 million from June 30, 2019 primarily due to quarterly DSH payments and State Appropriations.

Unaudited – For Management Use

Medical University Hospital Authority - RHN Consolidated

Statements of Net Position March 31, 2020 and June 30, 2019

Assets and Deferred Outflows	At 3/31/2020 (unaudited)	At 6/30/2019 (audited)
Current Assets:		
Cash and Cash Equivalents	\$ 1,886,302	\$ 64,626,393
Patient Accounts Receivable, Net of Allowance for Uncollectible Accounts of approximately \$96,300,000	67,506,629	58,696,920
Due from Related Parties	-	-
Due from Third-Party Payors	1,671,563	(10,402)
Due from Joint Ventures and Partnerships	251,113	478,695
Other Current Assets	<u>20,349,710</u>	<u>19,405,590</u>
 Total Current Assets	 \$ 91,665,317	 \$ 143,197,196
Capital Assets, Net	<u>\$ 142,137,357</u>	<u>\$ 148,916,299</u>
 Total Assets	 \$ 233,802,674	 \$ 292,113,495
Deferred Outflows	<u>\$ 10,111,034</u>	<u>\$ 5,623,569</u>
 Total Assets and Deferred Outflows	 <u>\$ 243,913,708</u>	 <u>\$ 297,737,064</u>
 Liabilities, Deferred Inflows and Net Position		
Current Liabilities:		
Current Installments of Long-Term Debt	\$ 3,476,935	\$ -
Current Installments of Capital Lease Obligations	\$ 583,118	\$ 130,650
Short-Term Debt	55,000,000	120,000,000
Due to Related Parties	1,080,954	(1,039)
Accounts Payable	4,153,827	33,033,744
Accrued Payroll, Withholdings and Benefits	15,103,188	21,268,988
Start-up Investment in RHN	43,418,914	-
Other Accrued Expenses	<u>1,196,669</u>	<u>1,803,004</u>
 Total Current Liabilities	 \$ 124,013,605	 \$ 176,235,347
Long-Term Debt	\$ 122,779,802	\$ 119,533,718
Capital Lease Obligations	<u>9,682,756</u>	<u>9,804,023</u>
 Total Liabilities	 \$ 256,476,163	 \$ 305,573,088
 Total Liabilities and Deferred Inflows	 <u>\$ 256,476,163</u>	 <u>\$ 305,573,088</u>
Net Position:		
Net Investment in Capital Assets	\$ 5,614,746	\$ 3,284,890
Restricted		
Under Indenture Agreements	-	-
Expendable for:		
Capital Projects	-	-
Major Programs	-	-
Unrestricted (deficit)	<u>(18,177,201)</u>	<u>(11,120,914)</u>
 Total Net Position	 \$ (12,562,455)	 \$ (7,836,024)
 Total Liabilities, Deferred Inflows and Net Position	 <u>\$ 243,913,708</u>	 <u>\$ 297,737,064</u>

Unaudited - For Management Use

Medical University Hospital Authority - Regional Health Network Consolidated

Balance Sheet: As of 03/31/2020 and 6/30/2019

Cash and Cash Equivalents

Cash and Cash Equivalents decreased by approximately \$62.7 million primarily due to the payoff of Revenue Anticipation Notes B and C for \$35 million and \$30 million, respectively.

Net Accounts Receivable

Net patient account receivable increased by \$8.8 million. On August 16, 2019, the regional hospitals converted to EPIC. The legacy accounts receivable was transferred to Parathon for collection and follow-up.

Due from Third-Party Payors

Due from third-party payors increased \$1.7 million mainly due to the accrual for the Medicare cost report settlement in the current year.

Other Current Assets

Other current assets increased by \$0.9 million, mainly due to prepayments for insurance and mortgage insurance premiums on the loan refinancing (see Long-Term debt note below).

Deferred Outflows

Deferred outflows increased by \$4.5 million, mainly due to pension accruals related to the most recent actuarial study from PEBA.

Current Liabilities

Current liabilities decreased by \$48.4 million, mainly due to the payoff of \$65 million of Revenue Anticipation Notes noted in the cash section above.

Long-Term Debt

Long-term debt increased by \$3.2 million. On December 12, 2019, the bridge loan used for the acquisition of the four regional hospitals was refinanced through HUD. The total loan amount was \$133,385,200 bearing an interest rate of 3.0%, which is lower than the bridge loan's interest rate of 3.21%. The loan is fully amortized over a 25 year term.

MUHA FASB to GASB CONSOLIDATED

Medical University Hospital Authority - Consolidated

Statement of Revenues, Expenses and Change in Net Position

For the 9 Month Period Ending March 31, 2020

Modified FASB Basis

Crosswalk from FASB to GASB

	FASB				GASB		
	Fiscal Year To Date				Fiscal Year To Date		
	Actual	Budget	Variance		Actual	Budget	Variance
Operating Revenues:				Operating Revenues:			
Net Patient Service Revenues	\$ 1,481,847,177	\$ 1,459,482,585	1.53%	Net Patient Service Revenues	\$ 1,481,847,177	\$ 1,459,482,585	1.53%
Other Revenues - DHS Revenue	40,753,937	38,514,217	5.82%	Other Revenues - DSH Revenue	40,753,937	38,514,217	5.82%
Other Revenues	44,703,852	54,741,586	-18.34%	Other Revenues	44,703,852	54,741,586	-18.34%
State Appropriations	20,927,709	21,277,556	-1.64%				
Total Operating Revenues	1,588,232,675	1,574,015,944	0.90%	Total Operating Revenues	1,567,304,966	1,552,738,388	0.94%
Operating Expenses:				Operating Expenses:			
Salaries Wages	466,735,598	466,218,438	0.11%	Salaries Wages	466,735,598	466,218,438	0.11%
Benefits	173,588,136	175,088,150	-0.86%	Benefits	173,588,136	175,088,150	-0.86%
Pension Expense	24,760,792	26,347,257	-6.02%	Pension Expense	24,760,792	26,347,257	-6.02%
Other Postemployment Benefits	11,250,000	11,250,000	0.00%	Other Postemployment Benefits	11,250,000	11,250,000	0.00%
Purchased Services	222,771,193	220,242,724	1.15%	Purchased Services	222,771,193	220,242,724	1.15%
Physician Services	97,481,055	93,928,057	3.78%	Physician Services	97,481,055	93,928,057	3.78%
Pharmaceuticals	182,611,129	141,836,023	28.75%	Pharmaceuticals	182,611,129	141,836,023	28.75%
Medical Supplies	182,930,049	170,571,894	7.25%	Medical Supplies	182,930,049	170,571,894	7.25%
Other Supplies	54,931,309	54,282,043	1.20%	Other Supplies	54,931,309	54,282,043	1.20%
Utilities	16,743,729	19,841,574	-15.61%	Utilities	16,743,729	19,841,574	-15.61%
Insurance	4,458,117	4,396,351	1.40%	Insurance	4,458,117	4,396,351	1.40%
Leases	25,158,396	23,629,412	6.47%	Leases	25,158,396	23,629,412	6.47%
Other	20,183,158	21,805,140	-7.44%	Other	20,183,158	21,805,140	-7.44%
Physician Clinic Expense	17,688,450	15,591,519	13.45%	Physician Clinic Expense	17,688,450	15,591,519	13.45%
MUHA Corporate	9,226,123	10,012,346	-7.85%	MUHA Corporate	9,226,123	10,012,346	-7.85%
Total Operating Expenses	1,510,517,235	1,455,040,928	3.81%	Total Operating Expenses	1,510,517,235	1,455,040,927	3.81%
EBIDA	77,715,440	118,975,016	-34.68%	EBIDA	56,787,731	97,697,461	-41.87%
Depreciation	59,738,381	67,176,836	-11.07%	Depreciation	59,738,381	67,176,836	-11.07%
Interest Expense	22,100,502	26,167,476	-15.54%				
Operating Income (Loss)	(4,123,442)	25,630,704	-116.09%	Operating Income (Loss)	(2,950,650)	30,520,625	-109.67%
Operating Margin	-0.26%	1.63%		Operating Margin	-0.19%	1.97%	
IT Infrastructure Costs	2,917,191	-	100%	IT Infrastructure Costs	2,917,191	-	100%
Adjusted Operating Income (Loss)	(7,040,633)	25,630,704	-127.47%	Adjusted Operating Income (Loss)	(5,867,841)	30,520,625	-119.23%
Adjusted Operating Margin	-0.44%	1.63%		Adjusted Operating Margin	-0.37%	1.97%	
NonOperating Revenues (Expenses):				NonOperating Revenues (Expenses):			
Gifts and Grants	7,454,329	3,974,999	87.53%	State Appropriations	20,927,709	21,277,556	-1.64%
Investment Income	8,489,318	2,709,972	213.26%	Gifts and Grants	7,454,329	3,974,999	87.53%
Loss on Disposal of Capital Assets	(489,347)	(605,217)	19.15%	Investment Income	8,489,318	2,709,972	213.26%
Other NonOperating Expenses	(11,370)	(977,819)	98.84%	Interest Expense	(22,100,502)	(26,167,476)	-15.54%
Debt Issuance Costs	(1,445,768)	-	-100.00%	Loss on Disposal of Capital Assets	(489,347)	(605,217)	19.15%
Total NonOperating Revenues (Expenses)	13,997,162	5,101,936	174.35%	Other NonOperating Expenses	(11,370)	(977,819)	98.84%
Income (Loss) Before NonOperating Payments to MUSC Entities	6,956,529	30,732,639	-77.36%	Debt Issuance Costs	(1,445,768)	-	-100.00%
NonOperating Payments to MUSC Entities	(11,285,402)	(11,250,000)	-0.31%	Total NonOperating Revenues (Expenses)	12,824,369	212,015	5948.80%
Change in Net Position	(4,328,873)	19,482,639	-122.22%	Income (Loss) Before NonOperating Payments to MUSC Entiti	6,956,529	30,732,639	-77.36%
Margin	-0.27%	1.24%		NonOperating Payments to MUSC Entities	\$ (11,285,402)	\$ (11,250,000)	-0.31%
				Change in Net Position	(4,328,873)	19,482,639	-122.22%
				Margin	-0.28%	1.25%	

Unaudited - For Management Use

MUSC Strategic Ventures and MSV Health, Inc.

MUSC Strategic Ventures and MSV Health, Inc. - Consolidated

Statement of Revenues, Expenses and Changes in Net Position

For the Nine-Month Period Ending March 31, 2020

Modified FASB Basis

	Current Month				Fiscal Year to Date			
	Actual	Budget	\$ Variance	% Variance	Actual	Budget	\$ Variance	% Variance
Revenues								
Net Clinical Service Revenue	\$ 382,905	\$ 640,279	\$ (257,374)	-40.2%	\$ 10,484,687	\$ 6,606,839	\$ 3,877,848	58.7%
Interest income	170,140	262,141	(92,002)	-35.1%	1,558,936	2,359,272	(800,336)	-33.9%
Investment income	77,740	122,739	(44,999)	-36.7%	360,866	1,104,651	(743,785)	-67.3%
Management income	25,109	131,706	(106,597)	-80.9%	643,211	1,185,353	(542,142)	-45.7%
Reimbursement from East Cooper		18,388	(18,388)	-100.0%		165,132	(165,132)	-100.0%
Other revenue	23,294	40	23,254	58134.4%	(4,045)	360	(4,405)	-1223.6%
Total revenues	679,188	1,175,294	(496,106)	-42.2%	13,043,655	11,421,607	1,622,048	14.2%
Expenses								
Salaries & Benefits	8,598	98,799	(90,201)	-91.3%	730,076	889,194	(159,119)	-17.9%
Contractual Services	302,794	397,467	(94,673)	-23.8%	3,844,329	3,806,365	37,963	1.0%
Pharmaceutical	9,048	7,954	1,094	13.8%	172,135	86,099	86,036	99.9%
Medical Supplies	171,919	157,457	14,463	9.2%	3,584,013	1,672,722	1,911,290	114.3%
Other supplies	202,491	87,821	114,670	130.6%	499,989	950,004	(450,015)	-47.4%
Accounting & legal	225	19,583	(19,358)	-98.9%	167,307	176,250	(8,943)	-5.1%
Insurance	9,507	20,062	(10,555)	-52.6%	129,832	180,559	(50,727)	-28.1%
Property & Equipment Leases	22,312	19,035	3,277	17.2%	242,107	171,311	70,797	41.3%
Utilities	9,437	10,108	(671)	-6.6%	100,890	90,972	9,918	10.9%
Taxes & Interest Expense	61,200	126,598	(65,397)	-51.7%	1,137,865	1,139,378	(1,512)	-0.1%
Depreciation	26,707	122,684	(95,977)	-78.2%	239,169	1,104,155	(864,985)	-78.3%
Other operating expenses	19,940	41,274	(21,334)	-51.7%	289,807	371,577	(81,770)	-22.0%
Total expenses	844,180	1,108,841	(264,661)	-23.9%	11,137,520	10,638,586	498,934	4.7%
Operating Income (Loss)	(164,992)	66,453	(231,444)	-348.3%	1,906,135	783,021	1,123,115	143.4%
(Gain to MUHA)/ Loss from MUHA	-	22,658	(22,658)	-100%	49,647	203,924	(154,277)	-76%
Minority Interest Representation	(160,285)	4,446	(164,731)	-3705%	(681,269)	(71,341)	(609,928)	855%
Edgewater Interest transfer to MUHA	-	(12,459)	12,459	-100%	(634,915)	(13,790)	(621,125)	4504%
Change in Net Position	\$ (4,707)	\$ 81,097	\$ (85,804)	-105.8%	\$ 639,598	\$ 901,813	\$ (262,215)	-29.1%

* Edgewater ASC is included in this view of the Statement of Revenues, Expenses, and Changes in Net Position. MSV's majority interest is reflected as a transfer to MUHA.

Unaudited - for Management Use

MUSC Strategic Ventures and MSV Health, Inc. Consolidated

Notes to the Interim Financial Statements

Statement of Revenues, Expenses and Changes in Net Assets: YTD March 31, 2020 (Unaudited)

Actuals Compared to Budget

MSV's March 2020 operating income was **above** budget by \$1.1 million on a modified FASB basis. The roll-forward comparison below displays the major drivers of this favorable variance.

	<u>Budget</u> YTD March 2020	<u>Actual</u> YTD March 2020
Operating Income	\$ 783,021	\$ 1,906,135
Revenue \$1.6 million total favorable variance		
Clinical Services		\$ 4,327,848
Interest Income		(800,336)
Investment Income		(743,785)
Management Income		(542,142)
Reimbursement from East Cooper		(165,132)
Other Revenue		(4,405)
COVID-19 Revenue Loss		(450,000)
Expenses \$498,934 total unfavorable variance		
Salaries and Benefits		\$ (44,573)
Pharmaceuticals		86,036
Medical and other supplies		1,461,276
Insurance		(50,727)
Leases		70,797
Depreciation		(864,985)
Other expenses		(44,344)
COVID-19 Expense Impact		(114,545)

Revenue Explanation: March year-to-date clinical revenue was above budget by 58.7%. Edgewater Ambulatory Surgery Center (ASC)'s year-to-date surgical volume is 1,039 surgeries above budget. Investment Income was below budget by 67.3% due to the Bayada Health at Home joint venture losses. Management income was below budget by 45.7% due to changes in employee leasing services effective December 31, 2019.

Expense Explanation: Salaries and benefits are under budget by 17.9%, mainly due to East Cooper Radiology management services. Pharmaceuticals and medical supplies are over budget through March 31, 2020 due to the increased volume at the ASC. Property leases are over budget \$70,797 due to the addition of the Summerville property lease for Free Standing Emergency Department. Depreciation is under budget by 78.3% due to the Summey Medical Pavilion lease classification as a capital lease instead of an operating lease.

MUSC Strategic Ventures and MSV Health, Inc. Consolidated

Notes to the Interim Financial Statements

Unusual and non-recurring items impacting current month earnings: The COVID-19 pandemic began impacting MSV's joint venture operations in March. The Edgewater ASC stopped all surgeries as of March 18, 2020 due to the Governor's order. The Edgewater ASC's net revenue estimated losses are \$450,000. This is 12.9% of lost gross charges. Staffing costs incurred after the closing of the Edgewater ASC resulted in an expense impact of \$114,545.

MUSC Strategic Ventures and MSV Health, Inc. - Consolidated

Statement of Net Position

March 31, 2020 and June 30, 2019

	March 31, 2020	June 30, 2019
	(unaudited)	(audited)
ASSETS		
Current assets:		
Operating cash	\$ 4,018,863	\$ 5,901,480
Cash - Strategic Reserves	3,247,367	4,279,367
Cash - Restricted	1,699,312	7,848,981
Patient Receivables, Net	912,282	869,588
Prepays and other current assets	124,460	86,086
Inventory	433,215	524,517
Due from Related Parties	3,399,687	542,372
Accounts Receivable	48,821	48,821
Total current assets	13,884,007	20,101,212
Noncurrent assets:		
Land	871,642	871,642
Buildings, Net of Accum Depreciation	3,713,845	3,737,559
Equipment, Net of Accum Depreciation	346,661	554,185
Capitalized Leased Equipment	35,337	-
Construction in Progress	2,352,881	4,686,747
Investment in Capital Lease	45,814,277	46,802,355
Investment in Joint Ventures	3,532,212	2,629,346
Deferred outflow	671,528	695,229
Other non current assets	250	250
Total assets	\$ 71,222,639	\$ 80,078,525
LIABILITIES		
Current liabilities:		
Accounts Payable	1,671,618	7,138,585
Prepaid Rent	4,488,371	4,661,001
Due to Related Parties	1,405,174	5,128,622
Patient Refunds	(2,410)	-
Other current liabilities	5,242	56,409
Lease Obligation Payable	42,478	-
Current Portion of Bonds Payable	450,000	450,000
Total current liabilities	8,060,473	17,434,617
Noncurrent liabilities		
Long-term note payable to related party	782,046	5,716,966
Note payable	6,116,693	1,224,651
Bond payable	44,205,000	45,550,000
Total liabilities	59,164,211	69,926,234
NET POSITION		
Strategic Reserves	3,247,367	4,279,367
Non-controlling interest	1,028,962	347,693
Unrestricted	7,782,098	5,525,231
Total net position	12,058,428	10,152,291
Total Liabilities and Net Position	\$ 71,222,639	\$ 80,078,525

* Edgewater ASC is included in this view of the Statement of Net Position.

Unaudited - For Management Use

MUSC Strategic Ventures and MSV Health, Inc. Consolidated

Notes to the Interim Financial Statements

Statement of Net Position: As of 3/31/2020 and 6/30/2019

Current Assets

Cash and Cash Equivalents had a net decrease by \$2.9 million from June 30, 2019, mainly due to capital contributions to the Bayada Home Health and the South of Broad joint ventures, and Edgewater reducing outstanding accounts payable balances.

Restricted cash decreased \$6.1 million due to funds being withdrawn to pay for the construction of the Summey Medical Pavilion.

Due from related parties increased \$2.8 million from June 30, 2019, mainly due to Summey Medical Pavilion lease receivable due from MUHA.

Noncurrent Assets

Construction in Progress decreased \$2.3 million from June 30, 2019 due to payments made to MUHA for equipment placed in the Summey Medical Pavilion.

Buildings and Equipment decreased by \$24,753 due to depreciation and amortization.

Investments in Capital Lease Receivable decreased by \$998,078 for the payments due from MUHA on the Summey Medical Pavilion.

Investments in Joint Ventures increased by \$902,866, due to the capital contributions to Bayada Home Health and South of Broad joint ventures and a gain on the Cancer Care Network investment.

Current Liabilities

Accounts Payable decreased by \$5.5 million from June 30, 2019 mainly due to payments to MUHA for the Summey Medical Pavilion bond draws and equipment reimbursement.

Due to related parties decreased by \$3.7 due to payments to MUHA for the Edgewater ASC management agreements covering payroll and AP expenses.

Long Term Debt

Long-term notes payable to related parties includes debt due to MUHA by MSV for the purchase of the Edgewater ASC (\$782,046).

Notes Payable of \$6.1 million is Edgewater ASC's new loan with South State Bank. The proceeds were used to pay off a mortgage note and long-term debt due to MUHA (\$4.9 million reported as Long-term note payable as of June 30, 2019.)

MSV has \$44.6 million in JEDA revenue bonds for the construction of the Summey Medical Pavilion. Principal payments are secured by the lease payments due from MUHA. A principal payment for \$445,000 will be made on April 1, 2020.

**FACILITIES
ACADEMIC
REPLACEMENT LEASE
FOR APPROVAL**

MAY 15, 2020

DESCRIPTION OF REPLACEMENT LEASE: This lease replacement request is for a total of 3,280 square feet of office space located in the Roper Medical Office Building at 125 Doughty Street, Suite 300. The purpose of this lease is to provide space necessary to accommodate the Department of Psychiatry and Behavioral Sciences' Addiction Sciences Division (ASD). The cost per square foot shall be \$30.90 which is comprised of \$16.17 a square foot base rent and \$14.73 a square foot for operating cost. The total monthly rental rate will be \$8,446.00, resulting in a total initial annual lease amount of \$101,352.00. Base rent shall increase annually 3% and operating cost shall increase each year based on actual expenses with a 5% annual cap.

The current lease agreement for ASD at Charleston Center is not being renewed by Charleston County and we have been asked to vacate at the end of the current lease term. ASD's requirement to be on campus is driven by the need to access various on-campus testing resources immediately; collaboration with the Department of Veterans Affairs; and quick access to Institute of Psychiatry and VA emergency rooms for hospitalization that is needed for vulnerable patents. The current annual lease payment for Charleston Center is \$67,221.12 / \$24.92 sf.

NEW LEASE AGREEMENT X
RENEWAL LEASE AGREEMENT

LANDLORD: Roper MOB, LLC

LANDLORD CONTACT: Teresa Wall, Lillibridge Healthcare Services, 843-722-3003

TENANT CONTACT: Dr. Craig Crosson, Senior Associate Dean for Research

SOURCE OF FUNDS: Department of Psychiatry and Behavioral Sciences

LEASE TERMS:

TERM: Five (5) years

AMOUNT PER SQUARE FOOT: \$30.90

TOTAL ANNUALIZED LEASE AMOUNT: Estimated with capped increases

Year 1 \$101,352.00

Year 2 \$105,358.85

Year 3 \$109,534.22

Year 4 \$113,885.57

Year 5 \$118,420.74

TOTAL AMOUNT OF INITIAL TERM: \$548,551.38

EXTENDED TERM(S): To be negotiated

OPERATING COSTS:

FULL SERVICE X

NET

**MEDICAL UNIVERSITY OF SOUTH CAROLINA (MUSC)
REGULAR AGENDA**

Board of Trustees Meeting
May 15, 2020
101 Colcock Hall/Via Teleconference

Members of the Board of Trustees

Mr. Charles W. Schulze, Chairman	Dr. Richard M. Christian, Jr.
Dr. James Lemon, Vice-Chairman	Dr. Paul T. Davis
Ms. Terri R. Barnes	Dr. Donald R. Johnson II
The Honorable James A. Battle, Jr.	Ms. Barbara Johnson-Williams
Mr. William H. Bingham, Sr.	Dr. G. Murrell Smith, Sr.
Dr. W. Melvin Brown III	Mr. Michael E. Stavrinakis
Dr. Henry F. Butehorn III	Thomas L. Stephenson, Esq.
Dr. C. Guy Castles III	Dr. Bartlett J. Witherspoon, Jr.

Trustees Emeriti

Mrs. Margaret M. Addison	Dr. Charles B. Thomas, Jr.
Dr. Thomas C. Rowland, Jr.	Dr. James E. Wiseman, Jr.
Mr. Allan E. Stalvey	

- Item 1. Call to OrderCharles Schulze
Chairman
- Item 2. Roll Call..... Jane Scutt
Assistant Board Secretary
- Item 3. Date of Next Meeting – June 26, 2020 (Columbia, SC) Jane Scutt
Assistant Board Secretary
- Item 4. Approval of Minutes.....Charles Schulze
Chairman

Approval of the minutes of the Medical University Hospital Authority (MUHA) and the Medical University of South Carolina (MUSC) Board of Trustees regular meeting of April 2, 2020 and the MUHA and MUSC Facilities Subcommittee meeting of March 31, 2020 will be requested.

**Recommendations and Informational Report of the President
Dr. David Cole**

- Item 5. Other BusinessDr. David Cole
President

Research and Institutional Advancement Committee
Ms. Terri Barnes, Chair

- Item 6. Development Update Kate Azizi
Vice President for Institutional Advancement
- Item 7. Research Update Dr. Kathleen Brady
Vice President for Research
- Item 8. Other Committee Business..... Terri Barnes
Committee Chair

Education, Faculty & Student Affairs Committee
Ms. Barbara Johnson-Williams, Chair

- Item 9. Certificate in Innovation Teaching in Healthcare Education Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost
- Dr. Lisa Saladin will present a new certificate, Innovation in Teaching in Healthcare Education, for approval.
- Item 10. Provost Report Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

Finance and Administration Committee
Mr. Jim Battle, Chair

- Item 11. MUSC Financial Status Report..... Patrick Wamsley
Chief Financial Officer, MUSC
- Item 12. MUSC Physicians Financial Status Report. Eva Greenwood
Chief Financial Officer, MUSC Physicians
- Item 13. Other Committee Business..... Jim Battle
Committee Chair

Other Business for the Board of Trustees
Mr. Charles Schulze, Chair

- Item 14. Approval of Consent Agenda..... Charles Schulze
Chairman
- Item 15. Executive Session..... Charles Schulze
Chairman

Upon proper motion and vote, the Board of Trustees may convene a closed session pursuant to SC Code Ann. §30-4-70. Although the Board will not vote on any items discussed in closed session, the Board may return to public session to vote on items discussed.

Item 16. New Business for the Board of TrusteesCharles Schulze
Chairman

Item 17. Report from the ChairmanCharles Schulze
Chairman

DEVELOPMENT AND ALUMNI AFFAIRS UPDATE
BOARD OF TRUSTEES MEETING
May 15, 2020

As of April 22, 2020, we have secured over \$78,689,226.25 in new gifts and pledges compared to \$49,219,382 at this time last year. Our annual goal is \$63,143,000. I am pleased to report new gifts, pledges, and activity received since the last meeting.

MUSC COVID-19 Response Efforts

- We have received \$1,573,395 for COVID-19 related projects from 286 gifts.
- Gifts have been directed in the following ways:
 - COVID-19 Emergency Response Fund (for areas of greatest need)
 - COVID-19 Serologic Testing Fund
 - COVID-19 Care Team Support Fund
 - COVID-19 Equipment and Reagent Support Fund
 - COVID-19 Florence Region Emergency Response Fund
 - COVID-19 Lancaster Region Emergency Response Fund
 - Several college-specific COVID-19 Emergency Response Funds
- Hundreds of in-kind donations of PPE (face shields, goggles, masks, respirators, surgical gowns, gloves, rubbing alcohol, etc.), laboratory supplies, food, and other items needed by our care team have been made.

MUSC SHAWN JENKINS CHILDREN'S HOSPITAL

- We received \$237,185 from various Children's Miracle Network campaigns.
- As of April 8, the campaign for the MUSC Shawn Jenkins Children's Hospital has raised \$149,693,130.
- We received a \$60,000 pledge payment to the MUSC Shawn Jenkins Children's Hospital Building Fund from BB&T whose total commitment is \$300,000.
- Nucor Steel provided \$56,000 in gifts for the Nucor Steel 20th Annual Golf Tournament which has been rescheduled for September.
- We received \$25,000 from Robert Mason for the volunteer program.
- Charleston Tennis, LLC, gave \$16,500 from the proceeds of its annual tennis tournament in December.

DEPARTMENT OF SURGERY

- CareDx committed to the \$15,000 title sponsorship of the MUSC Living Donor Institute's "2nd Chance Showcase."
- Dr. Dhru Girard, 1999 MUSC CT Surgery alumnus, made a \$10,000 gift to the Fred Crawford Endowed Chair in CT Surgery.
- Russell Carson, chair emeritus of the Rockefeller University's Board of Trustees and brother-in-law of transplant patient and donor Bob Richards, made a \$10,000 gift to the Roseann Richards-Hines Living Donor Fund in honor of Bob and his niece, Roseann Richards-Hines.

- The Curtis P. Artz MUSC Surgical Society held a Zoom cocktail gathering for board members and retired surgical faculty on April 18.

MUSC STORM EYE INSTITUTE

- Ms. Sarah Meyer pledged \$50,000 toward the Better Vision 2020 Campaign. Her pledge will allow her to have an exam room named after her on the institute's fourth floor.
- Mr. Steve Barker, III, gave a one-time gift of \$40,000 to support Storm Eye Institute's new glaucoma fellow for 2020-2021.
- Mr. David Wallace pledged \$12,500 to support Dr. Rupil Trivdi's research position under Dr. Ed Wilson.
- Mr. Frank Cassidy gave a gift \$10,000.00 to support the Better Vision 2020 Campaign. He also gave a gift of \$5,000 to support the Swing Fore Sight Golf Benefit.

MUSC HEALTH HEART & VASCULAR CENTER

- Three matching gifts have been received from the Benevity Community Impact Fund totaling \$30,000 for the MUSC Health Heart & Vascular Center.
- Mr. and Mrs. David G. Wallace made a \$7,500 gift to the MUSC Health Heart & Vascular Center. The GE Foundation will match the Wallace's contribution with a \$5,000 gift. They have also a verbal commitment for \$7,500 later this calendar year.

UNIVERSITY HOSPITAL

- The S.C. Stingrays made a \$10,000 gift in support of the MUSC Arts in Healing Program.
- The Dalton Family Foundation has made an unrestricted gift of \$25,000.
- Mr. and Mrs. Mike Riccione made an unrestricted gift in the amount of \$15,000.

MUSC HOLLINGS CANCER CENTER

- The MUSC Hollings Cancer Center Mobile Health Unit received \$19,500 from a luncheon hosted at the Southeastern Wildlife Exposition by Suzette Hodges of Norton and Hodges.
- Mr. and Mrs. Max Hellman made a donation of \$10,000 to the Discovery and Innovation Fund in honor of their son, Scott Hellman, who recently joined the HCC Advisory Board.
- HCC Advisory Board member Harvey Glick made a gift of \$7,000 to support the College of Medicine COVID-19 Research Fund and pledged to support matching gifts from the HCC Advisory Board in support of this effort.

NEUROSCIENCES DEPARTMENT

- Mr. Thomas Conklin contributed \$50,000 through the Mary Langham Charitable Trust to facilitate Alzheimer's research, specifically targeted toward biomarker research conducted by Dr. Anya Benitez.
- Mr. and Mrs. Charles Barmore donated \$50,000 to the Murray Center for Parkinson's Research.

- A gift of \$15,000 was received from Mrs. Walker Buxton to support the Zucker Institute for Applied Neurosciences (ZIAN) and its COVID-19 initiatives.
- Kay Bachmann continues to support ZIAN's COVID-19 efforts with a \$10,000 gift.
- Thomas Little donated \$10,000 to continue research and clinical trials within the Murray Center for Parkinson's Research.
- Anita Zucker contributed \$10,000 to support ZIAN and its COVID-19 initiatives.
- Judith Green, in honor of her grandson, contributed \$10,000 to support Dr. Ramin Eskandari's research lab.
- Bill Baker made a gift of \$5,000 to support ZIAN and its COVID-19 efforts.
- MUSC employee Debbie McCravy has left a generous gift in her estate plans to benefit the ALS Clinic.

COLLEGE OF MEDICINE

- College of Medicine alumni have recently contributed over \$200,000 to their respective class scholarship endowments.
- Don and Susie Pinosky d'Adesky established the David G. Pinosky, M.D. and Elsie P. Pinosky Endowed Scholarship with a gift of \$50,000. Dr. Pinosky is a 1959 graduate of the College of Medicine.
- Ms. Sabine Lang has contributed over \$35,000 to the Institute of Psychiatry's Hope Fund.
- Dr. Bobby Livingston (COM '65) and Mrs. Georgette Livingston contributed \$32,000 to the Robert A. Livingston, Jr., M.D. and Pauline Livingston Endowed Scholarship Fund. The fund balance now exceeds \$100,000.
- Over \$15,000 has been raised for the College of Medicine COVID-19 Research Fund.

MUSC COLLEGE OF NURSING

- Dr. Phyllis Bonham made a \$100,000 pledge to begin the Phyllis A. Bonham Doctoral Award to support doctoral students and research focusing on innovations in wound care.
- Dr. Christopher Clare pledged \$100,000 from the David Clare and Margaret Clare Foundation to continue his support of the college's new DNP and Certificate Program in Palliative Care. The MUSC College of Nursing is the first in the nation to offer this specialization in palliative care.
- Linda Wilkens '81 made a \$10,000 pledge to begin the Captain Robert Wilkens Nursing Scholarship in honor of her late husband. The scholarship will support students specializing in palliative care.
- Maureen Hamilton made a \$10,000 planned gift in addition to her recent \$50,000 pledge to endow the Olivette Garr Smith Scholarship in her late mother's name.

JAMES B. EDWARDS COLLEGE OF DENTAL MEDICINE

- Dentsply Sirona has verbally committed to give our Division of Prosthodontics one Primescan Intraoral scanner valued at \$65,000.

- Orthodontic supply company ORMCO contributed a variety of consumable patient products with a total value of \$21,812 to our Orthodontic Residency Program.
- Dental air and vacuum system company, Air Techniques, contributed two Scan X Duo Units with Scan X PSP flexible plate technology to our radiology clinic for our student curriculum. The value of the donation is \$21,390.
- Acteon, North America donated nearly \$17,000 worth of kits for bone surgery, sinus lift, intra lift, extraction, and crest splitting to our Division of Graduate Periodontics.

MUSC COLLEGE OF PHARMACY

- In response to the COVID crisis, the College of Pharmacy has shifted its Awards and Hooding Ceremony to a virtual ceremony. To celebrate the MUSC College of Pharmacy Class of 2020 the college has reached out to the entire MUSC pharmacy family, alumni, donors, faculty, staff and students to assist in the “20 Days of Celebrating the Class of 2020” social media campaign which takes place April 20-May 16.
- To thank and encourage our MUSC Pharmacy family, the college has reached out to alumni and donors to gather stories of how pharmacists are impacting the COVID- 19 crisis. Highlights have been posted on the college’s social media, both Facebook and Instagram, and the college’s blog, <https://pharmacy.musc.edu/>

OFFICE OF ALUMNI AFFAIRS

College of Dental Medicine

- The annual JBE CODM Homecoming weekend was held Feb. 21-23. More than 225 attended the Saturday evening class reunion celebrations and oyster roast. Also hosted that weekend was the Dean’s Welcome Reception, continuing education and a student sponsored golf tournament.
- The DSAC hosted a specialty seminar for all dental students. The panel consisted of local alumni in various specialties; designed to give the students a look at the specialties and the day to day of running a practice. This annual seminar is always well-received.

Planning continues for alumni receptions in Greenville and Charleston.

S.C. Commission on Higher Education

Notification of Change – New Certificate Program Proposal

(One Program per Form)

Name of Institution: Medical University of South Carolina

Name of Certificate Program: Certificate in Innov Teaching in Healthcare Educ

Certificate Program Designation:

Undergraduate

Post-baccalaureate

Post-master's

Proposed Date of Implementation:

CIP Code:

Delivery Site(s):

Delivery Mode:

Traditional/face-to-face
*select if less than 25% online

Distance Education
 100% online

Blended/hybrid (50% or more online)

Blended/hybrid (25-49% online)

Other distance education (explain if selected)

Submission Date:

Institutional Approvals and Dates of Approval:

Approved College of Graduate Studies: March 3, 2020

Approved Education Advisory Council: DATE

Approved Provost's Council: DATE

Approved Board of Trustees: DATE

Purpose

State the nature and purpose of the proposed program, including program objectives, target audience, and centrality to institutional mission.

Purpose of the Proposed Program

The purpose of the online Certificate in Innov Teaching in Healthcare Educ is to provide opportunities for participants to gain conceptual knowledge and skills needed to serve as outstanding teachers and effective leaders in healthcare education. Many healthcare professionals have focused their careers on becoming experts in their chosen fields of study, not necessarily on how to teach in their area of expertise. However, we ask these scientists and healthcare professionals to teach and to do so well, without the benefit of sufficient instruction or support in effective teaching methods. The way healthcare professionals have been educated has changed very little in the past 100 years despite the

dramatic changes in the world of healthcare. These rapid changes in the science of healthcare and the need for future practitioners to remain competent as the healthcare environment evolves is a major challenge this Certificate aims to resolve. This Certificate will prepare healthcare professionals to teach so that today's healthcare student will learn in meaningful and integrated ways.

Admission to this 12-credit program will occur each Fall semester. The program will consist of three consecutive courses. Each course will be 4 credit-hours and the first course in the sequence will be offered during the Fall semester, the second during the Spring semester, and the third during the Summer semester. The format is designed to provide a curriculum that focuses on innovative and evidence-based teaching methods, scholarship and educational technology.

Program Objectives

The Certificate prepares participants to be effective and innovative teachers in the healthcare professions.

Graduates will leave the program:

- Understanding how adults learn
- Able to effectively integrate technology and innovative teaching methods in all types of learning experiences
- With skills to design curriculum, conduct assessments and carry out educational research

Target Audience

This program is designed to accommodate a broad audience including healthcare professionals that teach students, residents, fellows and working healthcare professionals in traditional and clinical environments, as well as staff that are involved in teaching efforts.

Centrality to the Institutional Mission

The Medical University of South Carolina focuses on delivering high quality, innovative education to all of its learners. MUSC's mission is to preserve and optimize human life in South Carolina and beyond. One of the five goals for the MUSC Imagine 2020 initiative is to foster innovative education and learning. MUSC aims to evolve learning methods and translate educational principles to foster a lifelong learning environment for students, staff, and faculty. MUSC provides an interprofessional environment for learning, discovery, and healing through (1) education of health care professionals and biomedical scientists, (2) research in the health sciences, and (3) provision of comprehensive health care. To most effectively educate health care professionals, educators would benefit from the competencies they will gain through this Certificate. Interprofessionalism, team building, and technology serves as the foundation to enhance the value of educational initiatives, which extend to patients and the communities served. The proposed Certificate program hits at the heart of MUSC's focus on innovative education by giving participants the opportunity to practice a variety of teaching methods, expand their understanding of how to effectively integrate new technologies into teaching and learning, and prepare students to implement emerging technologies into practice.

Assessment of Need

Provide an assessment of the need for the program for the institution, the state, the region, and beyond, if applicable.

Currently, there are no programs in the state of South Carolina that are significantly similar to this proposed Certificate. Recognizing the gap between the current state of teaching and the different teaching methods needed to encourage lifelong learning, the Medical University of South Carolina surveyed their faculty and staff in 2014, 2016, and 2018 to determine interest in earning a Certificate online focused on effective teaching in the healthcare professions. Each year there was significant interest from faculty and staff in different roles and at various points in their career.

Market analyses by outside firms also identified potential for growth for an online graduate-level program focused on teaching in the healthcare professions (EAB 2018; Wiley Education Services, 2018). The Wiley report indicated that while, "MUSC is uniquely positioned to do well in this market because of the depth and breadth of their health-related catalog", they recommended that MUSC test the market by offering a Certificate rather than a Master's, due to the small scale of the market. This supported the market analysis findings by EAB (formerly known as the Education Advisory Board). Based on the recommendations from two market analyses and the 2018 survey, it was decided to conduct further research prior to offering a Certificate. Three institutions offering similar programs were contacted. All indicated that their programs were successful because once they reached saturation within their own institutions, they began recruiting participants outside their institutions, both nationally and internationally. Through our analysis we identified interest, need, the unique position for growth potential in this market, and the fact that qualified faculty at MUSC expressed a desire to teach in the program.

In the surrounding region, there is a need for strong training of healthcare professional educators. EAB (2018) found that "Regional employer demand for graduate-level health professions education professionals grew 32 percent from July 2013 to December 2017 (i.e., from 580 to 768 postings). Regional demand for graduate-level health professions education professionals grew more than national demand for graduate level health professions education professionals in this period (i.e., 32 percent regionally compared to 18 percent growth nationwide)." The online Certificate in Innov Teaching in Healthcare Educ is in a position to support the growing need to train healthcare professionals in the surrounding region, as well.

Curriculum

List the courses required for the certificate (prefix, number, title, and credit hours). If new courses are being developed, provide the course descriptions for these courses and the plan and timeline for developing them.

Prefix	Number	Title	Credit Hour	Description	Development Timeline
		Foundations in Teaching	4 credit hours	The “Foundations in Teaching” course will examine historical, philosophical, legal and curricular factors that influence education and how this impacts student learning. Theories and frameworks related to teaching and the importance of designing instruction for all learners will be explored. Participants will analyze educational philosophies and develop a personal educational philosophy.	Fall 2020 – Spring 2021 with first delivery Fall 2021
		Innovation in Curriculum Design and Teaching Methods	4 credit hours	The “Innovation in Curriculum Design and Teaching Methods” course will focus on applying best practices for curriculum design, instructional strategies and innovative teaching technologies. Participants will analyze practical applications of curriculum design and how to apply these designs to teaching methods, incorporating technology when appropriate. Participants will also identify methods to prepare students to implement emerging technologies into their own practice.	Spring 2021 – Fall 2021 with first delivery Spring 2022
		Assessment and Educational Research	4 credit hours	The “Assessment and Educational Research” course will focus on developing required skills for effectively assessing adult learners and examining opportunities for action research components within an educational setting. Special attention will be given to exploring and applying a variety of assessment techniques and	Fall 2021 – Spring 2022 with first delivery Summer 2022

				investigating research methods and opportunities.	
--	--	--	--	---------------------------------------------------	--

Projected Enrollment

Year	Fall Headcount	Spring Headcount	Summer Headcount
2021	10	10	10
2022	11	11	11
2023	12	12	12
2024	13	13	13
2025	14	14	14

Faculty

State whether new faculty, staff or administrative personnel are needed to implement the program; if so, discuss the plan and timeline for hiring the personnel. Provide a brief explanation of any personnel reassignment as a result of the proposed program modification.

The Certificate in Innov Teaching in Healthcare Educ does not require any new faculty, staff, or administrative personnel. The program will utilize existing faculty and staff from MUSC to develop the program, design the courses, facilitate the courses, and administer the program. MUSC current employs several doctorate and masters prepared education technology and education specialists who are qualified to facilitate courses in this program. Current personnel who have a significant time commitment in the program will have position adjustments to secure adequate time is spent on ensuring the success of the program.

Resources

Identify any library, instructional equipment and facilities needed to support the modified program. For facilities, identify new facilities or modifications to existing facilities needed to support the program. If the certificate will be delivered at a site not previously approved by the Commission, provide assurances that the facilities are adequate to support the proposed instruction.

Library Resources: The MUSC Libraries has adequate online databases and a Library Liaison program to support participants in their research.

Equipment: MUSC classrooms and conference rooms are equipped with technology to host synchronous online meetings without additional hardware or software to be installed on individual computers. Additionally, MUSC has a state-of-the-art recording studio and media group to assist faculty with developing high-quality online videos to engage participants in content.

Facilities: With the program being 100% online, no new facilities or modifications to existing facilities are needed.

Financial Support*

Sources of Financing by Year				
Category	1st	2nd	3rd	Total
Tuition Funding	\$72,000	\$80,784	\$89,891	\$242,675
Other Funding	\$7,684	\$8,622	\$9,593	\$25,899
Total	\$79,684	\$89,406	\$99,484	\$268,574
Estimated Costs Associated with Implementing the Program by Year				
Category	1st	2nd	3rd	Total
Program Administration and Faculty and Staff Salaries	\$41,903	\$42,702	\$43,516	\$128,121
Facilities, Equipment, Supplies, and Materials	0	0	0	
Library Resources	0	0	0	
Other (specify) A&S	\$37,204	\$40,674	\$44,145	\$122,023
Total	\$79,107	\$83,376	\$87,661	\$250,114
Net Total (i.e., Sources of Financing Minus Estimated Costs)	\$578	\$6,030	\$11,823	\$81,431

*Based on Projected Enrollment of:
 Year 1 – 10 participants
 Year 2 – 11 participants
 Year 3 – 12 participants

Budget Justification

Provide a brief explanation for all of the costs and sources of financing identified in the Financial Support table.

YEAR 1

Tuition and Student Fees

The cost of one semester hour toward the Certificate is \$600 for a total of \$2,400 for each 4-hour course. A “student fee” of \$861 per semester is also required. With tuition and fees included, each semester/module for the first year will total \$3,261 per participant.

Year 1 Enrollment and Revenue:

The goal for the first year of the program is to enroll 10 participants. Based on total tuition, student fees and 10 participants, the program would generate a **total tuition of \$72,000.**

Year 1 Associated Costs:

Faculty Salary plus Fringe Benefits	\$ 24,840
Course Director plus Fringe Benefits	\$ 12,972
Administrative Support plus Fringe Benefits	\$ 2,070
Activity & Service Fee (A&S)	\$ 37,204
Total Associated Costs	\$ 79,107
Total Tuition	\$ 72,000
Other Program Revenues	\$ 7,684
Total Program Revenues	\$ 79,684
Minus Total Associated Costs	\$ 79,107
<hr/>	
Net Profit**	\$ 587

YEAR 2

Year 2 Enrollment and Revenue:

The goal for the second year of the program is to enroll 11 participants. Based on total tuition, student fees and 11 participants, the program would generate a **total tuition of \$80,784**.

Year 2 Associated Costs:

Faculty Salary plus Fringe Benefits	\$ 25,337
Course Director plus Fringe Benefits	\$ 13,231
Administrative Support plus Fringe Benefits	\$ 2,111
Activity & Service Fee (A&S)	\$ 40,674
Total Associated Costs	\$ 83,376
Total Tuition	\$ 80,784
Other Program Revenues	\$ 8,622
Total Program Revenues	\$ 79,684
Minus Total Associate Costs	\$ 83,376
<hr/>	
Net Profit	\$ 6,030

YEAR 3

Year 3 Enrollment and Revenue:

The goal for the second year of the program is to enroll 12 participants. Based on total tuition, student fees and 12 participants, the program would generate a **total tuition of \$89,891**.

Year 2 Associated Costs:

Faculty Salary plus Fringe Benefits	\$ 25,844
Course Director plus Fringe Benefits	\$ 13,496
Administrative Support plus Fringe Benefits	\$ 2,154
Activity & Service Fee (A&S)	\$ 44,145
Total Associated Costs	\$ 87,661
Total Tuition	\$ 89,891
Other Program Revenues	\$ 9,593
Total Program Revenues	\$ 79,684
Minus Associate Costs	\$ 87,661
<hr/>	
Net Profit	\$ 11,823

There is no other funding identified at this time.

**Since this Certificate program will be 100% online, there are also no additional costs for facilities, equipment, supplies, materials, and/or library resources.

THE MEDICAL UNIVERSITY OF SOUTH CAROLINA
Monthly Financial Reports
Table of Contents
For the Nine (9) Month Period Ended March 31, 2020

	<u>Page</u>
Statement of Net Position	1
University Budgeted Funds Comparison to Budget	2
Direct Expenditures on Federal Grants and Contracts (By Responsibility Center)	3
Notes to the Financial Statements	4-5
Summary of Current Debt Obligations and Analysis of Available Bonded Debt Capacity	6
Statement of Revenues, Expenses and Changes in Net Position For Affiliated Organizations	7

The Medical University of South Carolina and Affiliated Organizations
Statement of Net Position
As of March 31, 2020

	<u>University</u>	<u>Area Health Education Consortium</u>	<u>CHS Development Company</u>
Assets & Deferred Outflows			
Cash and Cash Equivalents	\$ 315,292,752	\$ 9,076,742	\$ -
Cash and Cash Equivalents - Restricted	36,653,239	-	613,987
State Appropriation Receivable	35,147,194	2,807,869	-
Student Tuition and Fees Receivable	906,426	-	-
Student Loan Receivable	11,554,155	-	-
Grants and Contracts Receivable	45,573,285	15,127	-
Capital Improvement Bond Proceeds Receivable	-	-	-
Capital Lease Receivable	-	-	8,293,782
Other Receivables	3,239,624	-	-
Investments	-	-	463,278
Prepaid Items	18,021,265	-	590,848
Capital Assets, net of Accumulated Depreciation	392,836,746	-	-
Due from Hospital Authority	8,046,253	-	-
Due from Other Funds	109,139,607	-	-
Bond Issue Costs	-	-	-
Derivative Instruments Fair Value / Deferred Outflows	-	-	-
Deferred loss on Debt Refinancing	63,029	-	114,727
Deferred Outflows-Pensions	76,178,199	-	-
Deferred Outflows-OPEB	34,741,704	-	-
Other Assets	-	-	-
Total Assets & Deferred Outflows	\$ 1,087,393,478	\$ 11,899,738	\$ 10,076,622
Liabilities & Deferred Inflows			
Accounts Payable	\$ 11,904,293	\$ -	\$ -
Accrued Payroll and Other Payroll Liabilities	16,321,905	-	-
Accrued Compensated Absences	28,325,177	156,397	-
Deferred Revenue	58,307,054	2,791,114	-
Retainages Payable	-	-	-
Long-Term Debt	142,432,995	-	8,840,000
Interest Payable	1,365,858	-	49,726
Deposits Held for Others	4,097,359	84,044	-
Due to Hospital Authority	-	-	-
Due to Other Funds	1,493,427	-	-
Federal Loan Program Liability	11,936,698	-	-
Derivative Instruments Fair Value / Deferred Inflows	-	-	-
Net Pension Liability	500,817,500	-	-
Net OPEB Liability	470,918,641	-	-
Deferred Inflows-Pensions	3,735,240	-	-
Deferred Inflows-OPEB	34,371,909	-	-
Other Liabilities	29,957,238	-	-
Total Liabilities & Deferred Inflows	\$ 1,315,985,294	\$ 3,031,555	\$ 8,889,726
Net Position	(228,591,816)	8,868,183	1,186,896
Total Liabilities & Deferred Inflows and Net Position	\$ 1,087,393,478	\$ 11,899,738	\$ 10,076,622

The Medical University of South Carolina
 Budgeted Funds Comparison to Budget (Expenses Classified by Category)
 For the period ending March 31, 2020

	Budget	Prorated Budget (Note)	Actual	Variance	
Revenues					
Federal Grants & Contracts	\$ 146,990,810	\$ 110,243,108	\$ 103,466,417	\$ (6,776,691)	U
Federal Grants Indirect Cost Recoveries	44,616,339	33,462,254	28,748,433	(4,713,821)	U
State Grants & Contracts	8,695,448	6,521,586	7,519,417	997,831	F
Private Grants & Contracts	27,067,189	20,300,392	23,151,733	2,851,341	F
Private Grants Indirect Cost Recoveries	4,893,753	3,670,315	4,629,951	959,636	F
Total Grants & Contracts	232,263,539	174,197,655	167,515,951	(6,681,704)	U
State Appropriations	83,176,177	62,382,133	62,649,758	267,625	F
Tuition and Fees	105,430,198	79,072,649	79,131,840	59,191	F
Pass-Through Revenues	85,328,707	63,996,530	69,673,414	5,676,884	F
Gifts	19,666,634	14,749,976	12,849,379	(1,900,597)	U
Transfers from (to) MUSC Physicians	82,735,959	62,051,969	59,236,494	(2,815,475)	U
Sales and Services of Educational Departments	17,914,157	13,435,618	14,472,000	1,036,382	F
Sales and Services of Auxiliary Enterprises	16,342,505	12,256,879	11,805,755	(451,124)	U
Interest and Investment Income	22,191	16,643	92,145	75,502	F
Endowment Income	4,098,052	3,073,539	3,246,017	172,478	F
Miscellaneous	11,888,926	8,916,695	10,878,342	1,961,647	F
Miscellaneous - Residents	7,800,000	5,850,000	6,376,864	526,864	F
Authority Revenue	81,725,359	61,294,019	57,058,319	(4,235,700)	U
Authority Revenue - Residents	58,146,923	43,610,192	42,111,160	(1,499,032)	U
Intra-Institutional Sales	41,930,074	31,447,556	30,658,276	(789,280)	U
Total Other	616,205,862	462,154,398	460,239,763	(1,914,635)	U
Total Revenues	848,469,401	636,352,053	627,755,714	(8,596,339)	U
Expenditures					
Salaries	\$ 321,508,699	\$ 241,131,526	\$ 231,952,042	\$ 9,179,484	F
Miscellaneous Personnel Expenditures	5,709,819	4,282,364	5,410,105	(1,127,741)	U
Fringe Benefits	118,937,808	89,203,356	88,716,542	486,814	F
Total Personnel	\$ 446,156,326	\$ 334,617,246	\$ 326,078,689	\$ 8,538,557	F
Contractual Services	\$ 164,767,692	\$ 123,575,770	\$ 111,445,607	\$ 12,130,163	F
Pass-through Expenditures	85,328,707	63,996,530	69,673,414	(5,676,884)	U
Supplies	52,883,165	39,662,374	42,705,290	(3,042,916)	U
Fixed Charges	43,269,649	32,452,237	33,699,967	(1,247,730)	U
Equipment	12,286,193	9,214,645	5,580,356	3,634,289	F
Travel	4,861,699	3,646,274	3,126,701	519,573	F
Trainee / Scholarships	20,450,611	15,337,958	16,707,723	(1,369,765)	U
Other Expenses	4,175,187	3,131,390	2,199,097	932,293	F
Debt Service	6,545,371	4,909,028	4,909,028	-	F
Total Other	\$ 394,568,274	\$ 295,926,206	\$ 290,047,183	\$ 5,879,023	F
Total Expenditures	\$ 840,724,600	\$ 630,543,452	\$ 616,125,872	\$ 14,417,580	F
Other Additions (Deductions)					
Transfers from(to) Plant Funds	(14,453,042)	(10,839,782)	(11,059,301)	(219,519)	U
Other Transfers	(36,016)	(27,012)	(393,496)	(366,484)	U
Prior Year Fund Balance Usage	15,888,982	11,916,737	10,413,549	(1,503,188)	U
Total Other Additions (Deductions)	\$ 1,399,924	\$ 1,049,943	\$ (1,039,248)	\$ (2,089,191)	U
NET INCREASE (DECREASE) in Fund Balance	\$ 9,144,725	\$ 6,858,544	\$ 10,590,594	\$ 3,732,050	F
Non-Budgeted Items					
Net Unfunded Pension Expense			(22,433,367)		
Net Unfunded OPEB Expense			(4,539,568)		
Depreciation			(27,397,135)		
Endowment Gains/Losses			680,845		
Gain (Loss) on Disposition of Property			(356,579)		
Other Non-Budgeted Items			(926,730)		
SRECNP Bottom Line			(44,381,940)		

The Medical University of South Carolina
 Direct Expenditures on Federal Grants and Contracts
 (By Responsibility Center)
 For the 9 Month Period Ending March 31, 2020

Administration	831,870
College of Dental Medicine	1,160,967
College of Graduate Studies	1,721,394
College of Health Professions	4,476,911
College of Medicine	78,583,371
College of Nursing	4,351,333
College of Pharmacy	670,285
Hollings Cancer Center	1,879,604
Library	486,763
Office of Sponsored Programs	25,412
	\$94,187,910

NOTE: The federal direct expenditures shown above were incurred by the University.
 The federal grant and contract revenue earned to cover these direct expenditures.
 was \$94,187,910 .

In addition to this federal grant and contract revenue, the University received
 \$28,748,433 in federal monies to reimburse it for Facilities and Administration
 (F+A) costs incurred to administer the above federal grants and contracts.
 \$28,502,796 of the F+A recoveries received is unrestricted which means the
 University can use it for any of its operating needs. The remaining \$245,637
 represents the F+A recoveries on non-research federal grants and contracts.
 This amount is required to be remitted to the State.

University direct federal expenditures	\$94,187,910
Facilities and Administration costs	\$28,748,433
Federal operating grants and contracts	\$122,936,344

THE MEDICAL UNIVERSITY OF SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2020

Note 1. *Basis of Presentation*

This financial statement provides summarized information for The Medical University of South Carolina (MUSC) and its affiliated organizations in discrete columns on the same page. The purpose of this financial report is to provide information that will be helpful to those who must make decisions about MUSC.

Note 2. *State Appropriations*

State appropriations revenue is prorated evenly over the twelve month period for which the funds are to be spent.

Note 3. *Cash and Cash Equivalents - Restricted*

Cash and cash equivalents - restricted include bond proceeds, the debt service reserve accounts, and the debt service fund accounts.

Note 4. *Capital Assets, Net of Accumulated Depreciation*

The University's capital assets, net of accumulated depreciation consists of the following:

Construction in progress	\$ 8,743,690
Land/Bldgs/Equipment/Accumulated depreciation	<u>384,093,056</u>
Capital Assets, Net of Accumulated Depreciation	<u>\$ 392,836,746</u>

Note 5. *Construction in Progress*

Construction in progress consists of the following projects and expenditures to date and is included in Capital Assets, Net of Accumulated Depreciation on the Statement of Net Position.

	Jun 30, 2019 Balance	Fiscal Year 2019		Mar 31, 2020 Balance
		Added	Capitalized	
Energy Performance Contract	\$ 222,401	\$ 5,868,420	\$ -	\$ 6,090,821
Courtenay Dr. Garage	400,485	1,980,574	-	2,381,059
New College of Pharmacy Addition	301,771	2,390,255	-	2,692,026
Others less than \$1,000,000 (ending balance)	<u>713,905</u>	<u>(2,902,179)</u>	<u>(231,942)</u>	<u>(2,420,216)</u>
Total construction in progress	<u>\$ 1,638,562</u>	<u>\$ 7,337,070</u>	<u>\$ (231,942)</u>	<u>\$ 8,743,690</u>

Note 6. *Deferred Revenue*

The University's deferred revenue consists of the following:

State appropriations	\$ 29,349,427
Grants and contracts	8,898,316
Student tuition and fees	13,216,088
Other	<u>6,843,223</u>
Total Deferred Revenue	<u>\$ 58,307,054</u>

THE MEDICAL UNIVERSITY OF SOUTH CAROLINA
NOTES TO THE FINANCIAL STATEMENTS
 March 31, 2020

Note 7. *Long Term Liabilities*

The University's long term liabilities consist of the following:

Obligations under capital leases	\$ 48,515,538
Higher Ed Refunded Revenue bond payable	20,965,000
State Institution bonds payable	38,495,000
Energy Performance Note Payable	30,881,657
Premium on State Institution bonds payable	2,170,545
Premium on Refunding Revenue Bonds	<u>1,405,255</u>
Total Long Term Liabilities	<u>\$ 142,432,995</u>

Note 8. *Summary of Net Position*

The University implemented GASB Statement No. 68, *Accounting and Financial Reporting for Pensions* in fiscal year 2015 and GASB Statement No. 75, *Accounting and Financial Reporting for Post Employment Benefits Other Than Pensions (OPEB)* in fiscal year 2018. These statements require participating employers to report their proportionate share of the plans' net pension liability and OPEB liabilities, pension and OPEB expense and deferred outflows and inflows. In fiscal year 2019, excluding the GASB 68 and GASB 75 impact, the University's unrestricted net position increased \$28.2 million for a total of \$165.4 million. In fiscal year 2018, excluding the GASB 68 and GASB 75 impact, the University's net position increased \$0.6 million for a total of \$137.2 million. In fiscal year 2017, excluding the GASB 68 and GASB 75 impact, the University's unrestricted net position increased \$10.5 million for at total of \$136.7 million. In fiscal year 2016, excluding the GASB 68 impact, the University's unrestricted net position increased \$25.4 million for a total of \$126.2 million.

	Per annual CAFR			
	<u>FY2019</u>	<u>FY2018</u>	<u>FY2017</u>	<u>FY2016</u>
Net investment in capital assets	\$ 290,960,785	\$ 318,787,398	\$ 335,952,501	\$ 350,908,685
Restricted				
Nonexpendable	91,997,286	91,314,812	90,977,372	90,351,534
Expendable	113,211,622	99,701,424	93,054,368	83,504,525
Unrestricted (exclusive of GASB 68 and 75 liabilities)	165,423,830	137,210,133	136,658,030	126,194,356
Unrestricted (including GASB 68 and 75 liabilities)	<u>(841,631,771)</u>	<u>(812,662,227)</u>	<u>(346,845,010)</u>	<u>(340,496,507)</u>
Total net position	<u>\$ (180,038,248)</u>	<u>\$ (165,648,460)</u>	<u>\$ 309,797,261</u>	<u>\$ 310,462,593</u>

Medical University of South Carolina
Summary of Current Debt Obligations

(\$\$ in thousands)

	Original Issue	Purpose	Outstanding & Authorized as of 31-Mar-2020
State Institution Bonds (SIB)			
2005 Refunding	\$ 19,045	Advance refunding on SIB2000A	\$ -
SI BAN 2012	30,000	College of Dental Medicine Building	-
SIB 2011D	18,950	Deferred maintenance projects	12,005
SIB 2012B refunding	12,645	Refunding SIB 2001C, 2003D, & 2003J	3,845
SIB 2016D	<u>30,095</u>	Refunding SIB 2005A & convert BAN	<u>22,645</u>
	<u>\$ 122,735</u>		
Current SIB Debt Authorized and Issued			<u>\$ 38,495</u>
Notes Payable - JEDA			
	<u>\$ 32,985</u>	Construction of College Health Health Profession facilities	<u>\$ 8,840</u>
Lease Revenue Bonds			
LRB 1995 A & B	<u>\$ 13,201</u>	Thurmond Biomedical Center	<u>\$ -</u>
Refunding Revenue Bonds, Series 2017			
2017	<u>\$ 25,115</u>	Refunding of Higher Ed Revenue Bonds	<u>\$ 20,965</u>
Energy Performance Note Payable			
EPNP 02-27-19	<u>\$ 30,000</u>	Energy Savings	<u>\$ 30,882</u>

MUSC Affiliated Organizations
Statement of Revenues, Expenses and Changes in Net Position
For the Nine (9) Month Period Ending March 31, 2020

	Area Health Education Consortium	CHS Development Company
Operating Revenues		
Student Tuition and Fees	\$ -	\$ -
Federal Grants and Contracts	311,174	-
State Grants and Contracts	50,646	-
Local Government Grants and Contracts	-	-
Nongovernmental Grants and Contracts	-	-
Sales and Services to Hospital Authority	130,000	-
Sales and Services of Educational and Other Activities	600	-
Sales and Services of Auxiliary Enterprises	-	-
Interest Income	-	322,700
Other Operating Revenues	29,657	-
Total Operating Revenues	522,077	322,700
Operating Expenses		
Compensation and Employee Benefits	2,147,168	-
Pension Benefits		
OPEB Expense		
Services and Supplies	2,060,994	6,569
Utilities	-	-
Scholarships and Fellowships	-	-
Refunds to Grantors	-	-
Interest Expense	-	200,603
Depreciation and Amortization	-	117,262
Total Operating Expenses	4,208,162	324,434
Operating Income (Loss)	(3,686,085)	(1,734)
Nonoperating Revenues (Expenses)		
State Appropriations	8,373,342	-
State Appropriations - MUHA	-	-
Gifts and Grants Received	-	-
Investment Income	7,631	-
Interest Expense	-	-
Gain (Loss) on Disposal of Capital Assets	-	-
Transfers From (To) Other State Agencies	-	-
Other Nonoperating Revenues (Expenses), net	-	-
Net Nonoperating Revenues (Expenses)	8,380,973	-
Income (Loss) Before Other Revenues, Expenses, Gains, Losses and Transfers	4,694,888	(1,734)
Capital Appropriations	-	-
Capital Grants and Gifts	-	-
Additions to Permanent Endowments	-	-
Transfers From (To) MUSC Physicians (UMA)	-	-
Transfers From (To) AHEC	1,667	-
Transfers From (To) CHS Development	-	(13,083)
Transfers From (To) Facilities Corporation	-	-
Increase (Decrease) In Net Position	\$ 4,696,555	\$ (14,817)

MUSC Physicians and Carolina Family Care

Interim Financial Statements For the nine month period ending March 31, 2020

MUSCP Executive Summary	1
MUSCP Actual to Budget Variance	2
MUSCP Statement of Net Position	3-4
CFC Executive Summary	5
CFC Actual to Budget Variance	6
CFC Statement of Net Position	7-8
CFC Statement of Revenues, Expenses, and Changes in Net Position - detailed	9
CFC Statement of Revenues, Expenses, and Changes in Net Position - RHN	10-14
Consolidated Due To and Due From	15

Medical University of South Carolina Physicians

Executive Summary

As of March 31, 2020

Charges:

- **YTD-7% over budget and 8% over last year**
- Month of March: 6% under budget and 2% under last year
- Top 5 clinical departments: Ophthalmology, Psychiatry, Medicine, Neurology, Radiology
- Bottom 5 clinical departments: Radiation Oncology, Urology, Neurosurgery, Otolaryngology, Emergency Medicine

Payments

- **YTD-6% over budget and 6% over last year**
- Month of March: 9% over budget and 9% over last year
- Strong revenue cycle performance in 33 Days in AR days and \$89 per wRVU

Income/(Loss):

- **\$22.6M Operating Income; 5.6% operating margin**
 - \$24.3M favorable variance to budget
 - \$16.8M favorable in net clinical service revenue
 - \$9.6M favorable in purchased services reimbursement
 - \$1.7M Value Bonus Program
 - \$1.3M ELC/ICCE Bonuses
 - \$875K Transplant support added after budget
 - \$975K Coverage model increases
 - \$2.3M other COM increases: Medical Director, Hospital Leadership, SMP
 - \$4.7M unfavorable in salaries, wages and benefits
 - \$4.6M Z incentive accruals unbudgeted, being reversed by June
 - \$1.1M unfavorable MUSCP Reimb. for Education & Research timing difference
 - \$2.4M unfavorable Contractual services
 - \$450K HCC Bike Race
 - \$434K COM invoices unbudgeted
 - \$172K Bank charges over budget
 - \$156K Non-compete litigation
 - \$426K Collection fees over budget
 - \$77K Software purchases over budget
- **\$3.6M Net Income; .9% net margin**
 - \$1.2M unfavorable variance to budget
 - \$25M Unrealized loss on investments

Balance Sheet:

- Days cash on hand: 274 days; increased from 256 days in March 2019
- Current ratio: 6.5
- Net Position: \$341.8M; increased by \$22.6M compared to March 2019

Pension:

- YTD expense: \$28M; increased by 4% compared to YTD March 2019

MUSC Physicians
(A Component Unit of MUSC)
Statement of Revenues, Expenses and Changes in Net Position
For the Nine Month Periods Ending March 2020

	March 2020 YTD Actual	March 2020 YTD Budget	March 2020 YTD Variance	%
Operating revenues				
Net clinical service revenue	\$ 272,803,077	\$ 255,953,080	\$ 16,849,997	7%
Supplemental medicaid	37,665,152	36,225,000	1,440,152	4%
Other operating revenue	8,228,831	6,497,454	1,731,377	27%
MUHA reimbursement for ambulatory and revenue cycle	3,890,320	3,765,096	125,224	3%
Purchased services	72,767,345	63,136,767	9,630,578	15%
Grant salary reimbursement from MUSC	11,635,914	9,363,426	2,272,488	24%
Total operating revenues	\$ 406,990,639	\$ 374,940,823	\$ 32,049,816	9%
Operating expenses				
Salaries, wages and benefits	268,371,430	263,711,100	(4,660,330)	(2%)
MUSCP reimbursement for education and research	59,362,280	58,262,680	(1,099,600)	(2%)
Supplies	27,222,968	26,136,023	(1,086,945)	(4%)
Contractual services	11,850,832	9,461,079	(2,389,753)	(25%)
Facility cost and equipment	6,037,677	6,842,606	804,929	12%
Professional liability insurance	4,511,146	3,936,370	(574,776)	(15%)
Depreciation	3,145,806	3,908,209	762,403	20%
Meals and travel	2,159,029	2,287,732	128,703	6%
Other expenses	352,040	574,935	222,895	39%
Faculty and staff recruitment	719,820	590,384	(129,436)	(22%)
Donations - transfer to MUSC Foundation and others	620,941	852,747	231,806	27%
Total operating expenses	384,353,969	376,563,865	(7,790,104)	(2%)
Operating income (loss)	\$ 22,636,670	\$ (1,623,042)	\$ 24,259,712	1495%
Nonoperating revenue (expenses)				
MUHA reimbursement for equipment - GRTC	113,491	825,000	(711,509)	(86%)
Investment income	(20,744,741)	4,314,641	(25,059,382)	(581%)
Interest expense	(2,562,983)	(2,451,837)	(111,146)	(5%)
Rental income	5,170,070	5,286,540	(116,470)	(2%)
Rent expense	(1,218,777)	(1,218,777)	-	0%
Gain (loss) on disposal of assets	175,101	(398,483)	573,584	144%
Total nonoperating revenue (expenses)	\$ (19,067,839)	\$ 6,357,084	\$ (25,424,923)	(400%)
Change in net position	\$ 3,568,831	\$ 4,734,042	\$ (1,165,211)	(25%)

Notes:

Net Clinical service revenue: Charges and Collections over budget
Other operating revenue includes Board of Trustees Reimbursement 2016-2019 & \$700K in CMMI Program deposits
Purchased services over budget due to \$1.3M ELC bonuses, Transplant Support added after budget, Coverage model increases after budget, Value Based Program payment
Purchased services and Grant salary reimbursement previously shown netted against expenses
Salaries, wages and benefits over budget: Z accruals over budget (\$4.6M for 9 months)
R Transfers to University previously shown as non-operating; to transfer budgeted amount by year end
Contractual Services: \$1.6 million in unbudgeted purchased outside services, \$426K collection fees over budget, \$143K legal bills for non-compete litigation unbudgeted, \$172K bank charges over budget, \$77K software over budget
Professional liability insurance: 30% increase charged by the South Carolina Insurance Reserve Fund
Recruitment increase is due to unbudgeted Division Director, which will be reimbursed through Purchased Services
MUSC Foundation transfers previously shown as non-operating
MUHA reimbursement for GRTC equipment - budget included purchase of 2nd Linac which has not occurred
Investment income loss includes unrealized losses on investment of \$25M

MUSC Physicians
(A Component Unit of the Medical University of South Carolina)

Consolidated Statement of Net Position

ASSETS

	March 31, 2019	March 31, 2020	Variance
Current assets:			
Cash and cash equivalents	\$ 67,067,822	\$ 101,461,707	\$ 34,393,885
Investments	151,103,751	132,999,664	(18,104,087)
Receivables:			
Patient services - net of allowances for contractual adjustments of \$107,469,625 bad debts of \$14,793,884	36,893,137	35,457,095	(1,436,042)
Due from the Medical University of South Carolina	5,729,268	1,880,642	(3,848,626)
Due from the Medical University Hospital Authority	3,608,537	3,110,557	(497,980)
Due from the Medical University Foundation	443,324	913,024	469,700
Due from MUSC Health Alliance	5,000	608,658	603,658
Due from Carolina Family Care, Inc.	8,197,779	11,082,806	2,885,027
Note receivable UMA/MHP	-	166,859	166,859
Investment / Advancements consolidated CFC	32,270,000	32,270,000	-
Due from Comprehensive Psychiatric Services	166,685	121,444	(45,241)
Prepaid rent - MUSC Foundation	338,226	338,226	-
Other current assets	4,004,969	24,352,332	20,347,363
Total Current Assets	\$ 309,828,498	\$ 344,763,014	\$ 34,934,516
Noncurrent assets:			
Capital assets:			
Land	26,188,287	22,902,423	(3,285,864)
Buildings	49,509,671	50,904,456	1,394,785
Furniture and equipment	17,507,344	18,447,587	940,243
Leasehold improvements	51,809,202	55,373,485	3,564,283
Rental buildings under capital lease	13,989,600	13,989,600	-
Computer software	13,587,128	13,593,123	5,995
Less: accumulated depreciation and amortization	(78,248,399)	(82,361,545)	(4,113,146)
Prepaid rent - MUSC Foundation	6,227,498	5,528,193	(699,305)
Other assets	3,000,000	8,930,000	5,930,000
Investment in partnerships	4,229,689	3,833,215	(396,474)
Total noncurrent assets	\$ 107,800,020	\$ 111,140,537	\$ 3,340,517
Total Assets	\$ 417,628,518	\$ 455,903,551	\$ 38,275,033
Deferred outflows of resources			
Deferred refunding cost	11,261,268	9,607,396	(1,653,872)
Deferred outflows-OPEB	242,371	-	(242,371)
Total deferred outflows	\$ 11,503,639	\$ 9,607,396	\$ (1,896,243)
Total Assets and Deferred Outflows	\$ 429,132,157	\$ 465,510,947	\$ 36,378,790

MUSC Physicians
(A Component Unit of the Medical University of South Carolina)

Consolidated Statement of Net Position

LIABILITIES

	March 31, 2019	March 31, 2020	Variance
Current Liabilities			
Accounts payable	\$ 3,677,647	\$ 4,113,319	\$ (435,672)
Accrued payroll	17,255,016	25,121,235	(7,866,219)
Accrued payroll withholdings	5,839,622	6,731,028	(891,406)
Accrued pension contribution	2,328,563	2,247,461	81,102
Other accrued liabilities	2,216,482	2,370,664	(154,182)
Due to Medical University Hospital Authority	4,056,031	5,954,232	(1,898,201)
Due to MSV	(82,221)	(456,413)	374,192
Accrued compensated absences	1,650,905	1,913,639	(262,734)
Capital leases	389,779	54,832	334,947
Bonds payable	3,055,000	4,890,000	(1,835,000)
Total current liabilities	\$ 40,386,824	\$ 52,939,997	\$ (12,553,173)
Noncurrent liabilities:			
Accrued compensated absences	1,454,484	1,648,002	(193,518)
Capital leases	5,938	-	5,938
Bonds payable	66,695,000	59,980,000	6,715,000
Interest rate swap liability	-	18,606	(18,606)
Deferred inflows-OPEB	75,381	85,799	(10,418)
Fair value of derivative instruments	1,223,038	8,990,553	(7,767,515)
Total noncurrent liabilities	\$ 69,453,841	\$ 70,722,960	\$ (1,269,119)
Total liabilities	\$ 109,840,665	\$ 123,662,957	\$ (13,822,292)
NET POSITION			
Invested in capital assets, net of related debt	52,983,421	58,712,466	(5,729,045)
Unrestricted (deficit)	266,308,071	283,135,524	(16,827,453)
Total Net Position	\$ 319,291,492	\$ 341,847,990	\$ (22,556,498)
Total Liabilities, Inflows, & Net Position	\$ 429,132,157	465,510,947	(36,378,790)

Notes:

Cash, cash equivalents, and investments have increased due to Supplemental Medicaid FY18 received in FY19

Investments - market value adjustments

Due from MUSC decrease due to earlier collection of Supplemental Medicaid funds

Other current assets increase due to Supplemental Medicaid accrual

Other Assets - (Noncurrent) increase in collateral deposit for Swap

Land decreased due the sale of Porcher's Bluff

Accounts payable includes \$2M Infusion Drug accrual (also accrued last year)

Accrued payroll includes \$8.4M Y Incentive accrual (also accrued Y incentive last year), \$9.9 Z Incentive accrual

Fair value of derivative instruments are adjusted to actuals quarterly

Carolina Family Care, Inc.
Including Carolina Primary Care Physicians & MUSC Health Partners
Executive Summary
For the nine month period ending March 31, 2020

Charges:

- Year to Date: 12.8% over budget
- Month to Date: 1.7% under budget

Payment:

- Year to Date: 5.8% over budget
- Month to Date: 3.4% over budget
- 43 Days in AR days and \$68 per wRVU

Income/(Loss):

- Year to Date: (\$4.2M) operating loss; (5.4%) operating margin
 - (\$3.5M) unfavorable variance to budget
 - (\$1.5M) Self-insured health plan deficit
 - (\$2.1M) unfavorable in MUSCP corporate shared services
 - \$158K CMMI program funds received

Balance Sheet:

- Current ratio: .67
- Net Position: (\$2.8M) decreased by \$1.8M compared to March 2019
- Assets increased \$5.0M since March 2019
 - \$6.5M increase in Cash and cash equivalents
 - \$600K increase in Patient receivables
 - \$2M increase in Investment in partnerships due to sale of Lowcountry Real Property
 - (\$3.2M) decrease in other current assets including deferred revenue for Supplemental Medicaid received early
- Liabilities decreased \$6.8M since March 2019
 - \$2.3M increase in Due to MUHA-RHN; \$2.0M due to FY19 and FY20 RHN management fee reversal
 - \$4.4M owed to UMA for payments made to RHN

Carolina Family Care, Inc.
(Including Carolina Primary Care Physicians and MUSC Health Partners)
Statement of Revenues, Expenses and Changes in Net Position
For the Nine Month Periods Ending March 2020

	March 2020 YTD Actual	March 2020 YTD Budget	March 2020 YTD Variance	%
Operating revenues				
Net clinical service revenue	\$ 50,643,326	\$ 51,615,572	\$ (972,246)	(2%)
Supplemental medicaid	2,400,000	2,400,000	-	0%
Other operating revenue	1,929,285	2,762,175	(832,890)	(30%)
RHN provider practice strategic support	18,031,124	18,040,275	(9,151)	0%
Salary reimbursement for RHCs	2,051,199	2,949,269	(898,070)	(30%)
Purchased services	3,050,634	2,720,053	330,581	12%
Total operating revenues	\$ 78,105,568	\$ 80,487,344	\$ (2,381,776)	(3%)
Operating expenses				
Salaries, wages and benefits	63,310,540	62,705,031	(605,509)	(1%)
Supplies	3,823,597	3,894,185	70,588	2%
Contractual services	3,138,554	2,849,414	(289,140)	(10%)
Depreciation	262,112	242,373	(19,739)	(8%)
Facility cost and equipment	5,499,164	5,325,041	(174,123)	(3%)
Professional liability insurance	1,553,027	1,665,040	112,013	7%
Meals and travel	124,580	123,993	(587)	0%
Faculty and staff recruitment	162,153	5,676	(156,477)	(2757%)
MUSCP corporate shared services	2,901,692	2,784,428	(117,264)	(4%)
Purchased Services	1,375,626	925,932	(449,694)	(49%)
Other expenses	167,892	650,029	482,137	74%
Total operating expenses	82,318,937	81,171,142	(1,147,795)	(1%)
Operating income (loss)	\$ (4,213,369)	\$ (683,798)	\$ (3,529,571)	(516%)
Nonoperating revenue (expenses)				
Investment income	(471)	-	(471)	(100%)
Rental income	23,088	23,221	(133)	(1%)
Total nonoperating revenue (expenses)	\$ 22,616	\$ 23,221	\$ (605)	(3%)
Change in net position	\$ (4,190,753)	\$ (660,577)	\$ (3,530,176)	(534%)

Notes:

Other operating revenue includes \$726K write off of 2019 RHN Corporate Shared Services

Other operating revenue includes 1st & 2nd Quarter of New Provider Support \$778K; under budget \$262K

Other operating revenue includes unbudgeted CMMI program funds of \$158K

Salaries and benefits variance caused by unusually high claims in self-insured health plan. Total deficit of health insurance plan is (\$1.5M).

Contractual services includes budget overages: Legal fees (\$251K) bank charges (\$127K)

Carolina Family Care, Inc.
including Carolina Primary Care Physicians and MUSC Health Partners

Consolidated Statement of Net Position

ASSETS

Current assets:	March 31, 2019	March 31, 2020	Variance
Cash and cash equivalents	\$ 1,429,255	\$ 7,925,515	\$ 6,496,260
Receivables:			
Patient services - net of allowances for contractual adjustments of \$25,071,331 bad debts of \$3,968,426	4,888,089	5,504,703	616,614
Due from the Medical University of South Carolina	78,209	84,792	6,583
Due from the Medical University Hospital Authority	75,235	182,830	107,595
Due from MUSC Health Alliance	-	46,804	46,804
Other current assets	3,371,922	203,628	(3,168,294)
Total Current Assets	\$ 9,842,710	\$ 13,948,272	\$ 4,105,562
Noncurrent assets:			
Capital assets:			-
Furniture and equipment	1,696,432	1,361,934	(334,498)
Leasehold improvements	3,768,526	2,862,009	(906,517)
Computer software	46,563	46,563	-
Less: accumulated depreciation and amortization	(2,563,404)	(2,386,911)	176,493
Investment in partnerships	(1,242,139)	739,083	1,981,222
Total noncurrent assets	\$ 1,705,978	\$ 2,622,678	\$ 916,700
Total Assets	\$ 11,548,688	\$ 16,570,950	\$ 5,022,262

Carolina Family Care, Inc.
including Carolina Primary Care Physicians and MUSC Health Partners

Consolidated Statement of Net Position

LIABILITIES

	March 31, 2019	March 31, 2020	Variance
Current Liabilities			
Accounts payable	\$ 350,762	\$ 378,372	\$ (27,610)
Accrued payroll	3,074,487	712,779	2,361,708
Accrued payroll withholdings	390,040	231,113	158,927
Accrued pension contribution	40,328	-	40,328
Other accrued liabilities	826,067	4,548,692	(3,722,625)
Due to Medical University Hospital Authority	57,497	91,832	(34,335)
Due to UMA	8,197,779	11,082,806	(2,885,027)
Note Payable UMA/MHP	-	166,859	(166,859)
Due from MSV	565,064	190,016	375,048
Due to MUHA - RHN / RHN Settlement	588,270	2,872,084	(2,283,814)
Accrued compensated absences	156,772	475,629	(318,857)
Total current liabilities	\$ 14,247,066	\$ 20,750,182	\$ (6,503,116)
Noncurrent liabilities:			
Accrued compensated absences	143,542	451,540	(307,998)
Total noncurrent liabilities	\$ 143,542	\$ 451,540	\$ (307,998)
Total liabilities	\$ 14,390,608	\$ 21,201,722	\$ (6,811,114)
NET POSITION			
Capital stock and Additional paid-in capital	32,270,000	32,270,000	-
Invested in capital assets, net of related debt	2,314,867	2,145,707	(169,160)
Unrestricted (deficit)	(37,426,787)	(39,046,479)	(1,619,692)
Total Net Position	\$ (2,841,920)	\$ (4,630,772)	\$ (1,788,852)
Total Liabilities & Net Position	\$ 11,548,688	\$ 16,570,950	\$ 5,022,262

Notes:

Cash - CFC owes UMA for payment of RHN collections \$4.4M

Other current assets includes deferred revenue for Supplemental Medicaid \$3.2M

In FY19 RHN payroll accruals were housed in Accrued payroll, in FY20 all RHN accruals are housed in region specific accounts in Other accrued liabilities

Due to MUHA - RHN includes the net advance from MUHA for RHN expenses and write-off of FY19 RHN shared services

Carolina Family Care, Inc.
(Including Carolina Primary Care Physicians and MUSC Health Partners)
For the Nine Month Periods Ending March 2020

	East Cooper Radiology FY 2020 (1)	GRTC FY 2020 (2)	Tidelands Neuro FY 2020 (3)	Regional Health Network FY 2020 (4)	Other MHP entities FY 2020 (5)	Carolina Family Care FY 2020 (6)	CFC Total FY 2020 sum of (1)-(6)
Operating revenues							
Net clinical service revenue	\$ 1,250,570	\$ -	\$ 535,911	\$ 34,347,644	\$ 8,473	14,740,022	\$ 50,882,620
Supplemental medicaid	-	-	-	-	-	2,400,000	2,400,000
Other operating revenue	-	-	-	-	(725,551)	2,654,836	1,929,285
RHN provider practice strategic support	-	-	-	18,031,124	-	-	18,031,124
Salary reimbursement for RHCs	-	-	-	2,051,199	-	-	2,051,199
Purchased services	49,647	654,343	363,272	768,142	344,260	870,970	3,050,634
Total operating revenues	1,300,217	654,343	899,183	55,198,109	(372,818)	20,665,828	78,344,862
Operating expenses							
Salaries, wages and benefits	671,260	392,247	762,597	45,679,555	1,890,528	13,914,353	63,310,540
Supplies	-	-	3,362	2,112,461	8,597	1,699,177	3,823,597
Contractual services	494,711	2,561	999	1,616,128	7,215	1,016,940	3,138,554
Depreciation	-	-	-	-	-	262,112	262,112
Facility cost and equipment	-	-	43,494	3,775,047	14,697	1,665,926	5,499,164
Professional liability insurance	74,931	9,435	46,688	1,231,080	7,382	183,511	1,553,027
Meals and travel	-	1,109	2,118	66,929	38,746	15,678	124,580
Faculty and staff recruitment	-	-	-	159,013	499	2,641	162,153
MUSCP corporate shared services	-	-	-	393,627	1,342,986	1,165,079	2,901,692
Purchased services	-	90,000	-	105,564	-	1,180,062	1,375,626
Allocation of integrated costs	-	-	-	-	-	-	-
Other expenses	59,315	6,408	39,925	58,705	7,289	(3,750)	167,892
Total operating expenses	1,300,217	501,760	899,183	55,198,109	3,317,939	21,101,729	82,318,937
Operating income (loss) excl. AR accruals	-	152,583	-	-	(3,690,757)	(435,901)	(3,974,075)
AR accruals	4,685	-	-	-	-	(243,979)	(239,294)
Operating income (loss)	\$ 4,685	\$ 152,583	\$ -	\$ -	\$ (3,690,757)	\$ (679,880)	\$ (4,213,369)
Nonoperating revenues (expenses)	-	-	-	-	-	22,616	22,616
Change in net position	\$ 4,685	\$ 152,583	\$ -	\$ -	\$ (3,690,757)	\$ (657,264)	\$ (4,190,753)

Notes

(1) East Cooper Radiology income/losses are transferred to MSV where billings are made to East Cooper Hospital (\$220,176 per year) and MUHA.

\$50K in reimbursement from MSV YTD.

(2) Georgetown Hospital pays 18.5% of total collections to cover operating expenses of provider at GRTC

(3) MUHA and Tidelands have each been billed 50% of FY20 losses related to Tidelands Neurosciences. Total loss YTD is \$363K.

(4) MUHA funds 100% of deficit related to Regional Health Network

(5) Other non-Primary Care entities:

- (\$17K) Manager of Occupational Safety and Health - MUHA, MUSC and UMA provide support
- (\$1K) Skilled Nursing Facilities Specialist/Palliative Care - MUHA will reimburse up to \$216K annually
- (\$69K) Institutional Advancement - lobbying costs
- (\$1.5M) Group Health Insurance.
- (\$17K) Charleston Cardiology
- (\$13K) Modern Minds
- (\$2.1M) Write-off of FY19 and FY20 RHN Shared Services

(6) Q1 & 2 New Provider support from MUHA for is \$778K

Carolina Family Care, Inc.
(Including Carolina Primary Care Physicians and MUSC Health Partners)
Regional Health Network
For the Nine Month Periods Ending March 2020

	Florence Actual	Marion Actual	Chester Actual	Lancaster Actual	RHN Integ. Costs Actual	RHN Consol. Actual	RHN Consol. Budget	RHN Consol. Variance
	(1)	(2)	(3)	(4)	(5)	sum of (1) - (5)		
Operating revenues								
Net clinical service revenue	\$ 23,039,338	\$ 1,775,890	\$ 4,309,600	\$ 5,222,816	\$ -	\$ 34,347,644	\$ 34,936,633	\$ (588,989)
Purchased services	256,685	316,779	-	194,678	-	768,142	-	768,142
Other operating revenue	-	-	-	-	-	-	369	(369)
Total operating revenues	\$ 23,296,023	\$ 2,092,669	\$ 4,309,600	\$ 5,417,494	\$ -	\$ 35,115,786	\$ 34,937,002	\$ 178,784
Operating expenses								
Salaries, wages and benefits	\$ 29,164,766	\$ 4,557,691	\$ 4,620,834	\$ 6,884,818	\$ 451,446	45,679,555	45,462,803	(216,752)
Supplies	1,097,095	167,087	378,380	469,434	465	2,112,461	1,997,256	(115,205)
Contractual services	696,879	92,073	197,782	397,519	231,875	1,616,128	1,525,947	(90,181)
Facility cost and equipment	2,251,688	206,188	409,484	907,687	-	3,775,047	3,527,200	(247,847)
Professional liability insurance	708,063	148,276	103,267	271,474	-	1,231,080	1,258,198	27,118
Meals and travel	36,994	6,508	3,597	12,446	7,384	66,929	43,928	(23,001)
Faculty and staff recruitment	118,867	2,114	765	13,901	23,366	159,013	81	(158,932)
MUSCP corporate shared services	240,112	43,299	43,299	66,917	-	393,627	1,867,003	1,473,376
Other expenses	35,229	6,478	2,718	14,250	30	58,705	244,130	185,425
Purchased services	63,805	9,668	18,557	13,534	-	105,564	-	(105,564)
Allocation of integrated costs	471,614	71,457	71,457	100,038	(714,566)	-	-	-
Total operating expenses	34,885,112	5,310,839	5,850,140	9,152,018	-	55,198,109	55,926,546	728,437
Operating income (loss)	\$ (11,589,089)	\$ (3,218,170)	\$ (1,540,540)	\$ (3,734,524)	\$ -	\$ (20,082,323)	\$ (20,989,544)	\$ 907,221
RHN provider practice strategic support	11,589,089	1,166,971	1,540,540	3,734,524	-	18,031,124	18,040,275	(9,151)
Salary reimbursement for RHCs	-	2,051,199	-	-	-	2,051,199	2,949,269	(898,070)
Change in net position	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

Notes:

Purchased services in operating revenues includes Medical Directorships, FCALL payments, other salary reimbursements

Salary Reimbursement for RHCs: 4 Regional Health Clinics in the Marion region are fully reimbursed for salaries and other expenses by MUHA. Income is not recognized but reimbursed directly to MUHA.

Carolina Family Care, Inc.
(Including Carolina Primary Care Physicians and MUSC Health Partners)
Florence
Statement of Revenues, Expenses and Changes in Net Position
For the Nine Month Periods Ending March 2020

	March 2020 YTD Actual	March 2020 YTD Budget	March 2020 YTD Variance	%
Operating revenues				
Net clinical service revenue	\$ 23,039,338	\$ 22,654,380	\$ 384,958	2%
Purchased services	256,685	-	256,685	100%
Total operating revenues	\$ 23,296,023	\$ 22,654,380	\$ 641,643	3%
Operating expenses				
Salaries, wages and benefits	29,164,766	29,326,516	161,750	1%
Facility cost and equipment	2,251,688	2,056,475	(195,213)	(9%)
MUSCP corporate shared services	240,112	1,132,573	892,461	79%
Supplies	1,097,095	1,136,521	39,426	3%
Professional liability insurance	708,063	708,075	12	0%
Contractual services	696,879	385,571	(311,308)	(81%)
Faculty and staff recruitment	118,867	-	(118,867)	(100%)
Other expenses	35,229	16,424	(18,805)	(114%)
Purchased Outside Services	63,805	-	(63,805)	(100%)
Meals and travel	36,994	15,443	(21,551)	(140%)
Allocation of integrated costs	471,614	-	(471,614)	(100%)
Total operating expenses	34,885,112	34,777,598	(107,514)	0%
Operating income (loss)	\$ (11,589,089)	\$ (12,123,218)	\$ 534,129	4%
RHN provider practice strategic support	11,589,089	12,123,218	(534,129)	(4%)
Change in net position	\$ -	\$ -	\$ -	

Carolina Family Care, Inc.
(Including Carolina Primary Care Physicians and MUSC Health Partners)
Marion
Statement of Revenues, Expenses and Changes in Net Position
For the Nine Month Periods Ending March 2020

	March 2020 YTD Actual	March 2020 YTD Budget	March 2020 YTD Variance	%
Operating revenues				
Net clinical service revenue	\$ 1,775,890	\$ 1,456,311	\$ 319,579	22%
Purchased services	316,779	-	316,779	100%
Total operating revenues	\$ 2,092,669	\$ 1,456,311	\$ 636,358	44%
Operating expenses				
Salaries, wages and benefits	4,557,691	4,815,986	258,295	5%
Facility cost and equipment	206,188	313,612	107,424	34%
MUSCP corporate shared services	43,299	197,129	153,830	78%
Professional liability insurance	148,276	173,713	25,437	15%
Supplies	167,087	130,849	(36,238)	(28%)
Contractual services	92,073	70,750	(21,323)	(30%)
Other expenses	6,478	8,625	2,147	25%
Meals and travel	6,508	2,025	(4,483)	(221%)
Faculty and staff recruitment	2,114	-	(2,114)	(100%)
Purchased services	9,668	-	(9,668)	(100%)
Allocation of integrated expenses	71,457	-	(71,457)	(100%)
Total operating expenses	5,310,839	5,712,689	401,850	7%
Operating income (loss)	\$ (3,218,170)	\$ (4,256,378)	\$ 1,038,208	24%
RHN provider practice strategic support	1,166,971	1,307,109	(140,138)	(11%)
Salary reimbursement for RHCs	2,051,199	2,949,269	(898,070)	(30%)
Change in net position	\$ -	\$ -	\$ -	

Carolina Family Care, Inc.
(Including Carolina Primary Care Physicians and MUSC Health Partners)
Chester
Statement of Revenues, Expenses and Changes in Net Position
For the Nine Month Periods Ending March 2020

	March 2020 YTD Actual	March 2020 YTD Budget	March 2020 YTD Variance	%
Operating revenues				
Net clinical service revenue	\$ 4,309,600	\$ 4,268,314	\$ 41,286	1%
Other operating revenue	-	369	(369)	(100%)
Total operating revenues	\$ 4,309,600	\$ 4,268,683	\$ 40,917	1%
Operating expenses				
Salaries, wages and benefits	4,620,834	4,516,376	(104,458)	(2%)
Facility cost and equipment	409,484	435,906	26,422	6%
Supplies	378,380	311,233	(67,147)	(22%)
MUSCP corporate shared services	43,299	211,973	168,674	80%
Contractual services	197,782	502,620	304,838	61%
Professional liability insurance	103,267	107,517	4,250	4%
Other expenses	2,718	23,067	20,349	88%
Meals and travel	3,597	9,108	5,511	61%
Faculty and staff recruitment	765	81	(684)	(844%)
Purchased services	18,557	-	(18,557)	(100%)
Allocation of integrated expenses	71,457	-	(71,457)	(100%)
Total operating expenses	5,850,140	6,117,881	267,741	4%
Operating income (loss)	\$ (1,540,540)	\$ (1,849,198)	\$ 308,658	17%
RHN provider practice strategic support	1,540,540	1,849,198	(308,658)	(17%)
Change in net position	\$ -	\$ -	\$ -	

Carolina Family Care, Inc.
(Including Carolina Primary Care Physicians and MUSC Health Partners)
Lancaster
Statement of Revenues, Expenses and Changes in Net Position
For the Nine Month Periods Ending March 2020

	March 2020 YTD Actual	March 2020 YTD Budget	March 2020 YTD Variance	%
Operating revenues				
Net clinical service revenue	\$ 5,222,816	\$ 6,557,628	\$ (1,334,812)	(20%)
Purchased services	194,678	-	194,678	100%
Total operating revenues	\$ 5,417,494	\$ 6,557,628	\$ (1,140,134)	(17%)
Operating expenses				
Salaries, wages and benefits	6,884,818	6,803,925	(80,893)	(1%)
Facility cost and equipment	907,687	721,207	(186,480)	(26%)
Supplies	469,434	418,653	(50,781)	(12%)
MUSCP corporate shared services	66,917	325,328	258,411	79%
Professional liability insurance	271,474	268,893	(2,581)	(1%)
Contractual services	397,519	567,006	169,487	30%
Other expenses	14,250	196,014	181,764	93%
Purchased services	13,534	-	(13,534)	(100%)
Faculty and staff recruitment	13,901	-	(13,901)	(100%)
Meals and travel	12,446	17,352	4,906	28%
Allocation of integrated expenses	100,038	-	(100,038)	(100%)
Total operating expenses	9,152,018	9,318,378	166,360	2%
Operating income (loss)	\$ (3,734,524)	\$ (2,760,750)	\$ (973,774)	(35%)
RHN provider practice strategic support	3,734,524	2,760,750	973,774	35%
Change in net position	\$ -	\$ -	\$ -	

**FY2020 MUSCP Due to/Due From
As of 3/31/20**

	Outstanding Balance	Notes
1. MUSCP/MUHA		
MUSCP is due to pay MUHA	5,255,576	Balance consists of monthly recurring activity
MUHA is due to pay MUSCP	\$3,110,557	Balance consists of monthly recurring activity
Net: MUSCP is due to pay MUHA	\$2,145,019	
2. MUSCP/MUSC		
MUSC is due to pay MUSCP	\$1,845,168	Balance consists of monthly recurring activity
MUSCP is due to pay MUSC	(\$35,474)	\$50k agency funds offset by monthly recurring activity
Net: MUSC is due to pay MUSCP	\$1,880,643	
3. CFC/MUHA		
CFC is due to pay MUHA	\$87,711	Balance consists of monthly recurring activity
MUHA is due to pay CFC	\$67,670	Balance consists of monthly recurring activity.
Net: MUHA is due to pay CFC	(\$20,041)	
4. CFC/MUHA - RHN		
Total RHN accounts-Due to MUHA	\$2,872,084	Net Advance from MUHA for RHN expenses. Also includes AR, salary, AP accruals (non-cash); rent agreements
5. CFC/MUSC		
MUSC is due to pay CFC	\$84,792	Occupational Practice Manager Salary Reimbursement
6. MHP/MUHA		
MUHA is due to pay MHP	\$8,090	Balance consists of monthly recurring activity
MHP is due to pay MUHA	\$4,121	Balance consists of monthly recurring activity
Net: MUHA is due to pay MHP	\$3,970	
7. MSV		
MSV is due to pay CFC	84,043	
MSV is due to pay MUSCP	456,413	\$113k for GRTC capital equipment

**MEDICAL UNIVERSITY HOSPITAL AUTHORITY (MUHA)
CONSENT AGENDA**

Board of Trustees Meeting
May 15, 2020
101 Colcock Hall/Via Teleconference

**Authority Operations, Quality and Finance Committee
Dr. Murrell Smith, Chair**

Consent Agenda for Approval

Item 21. Appointments, Reappointments and Delineation of Privileges Dr. Phillip Warr
Chief Medical Officer, MUHA

Consent Agenda for Information

Item 22. Contracts and Agreements David McLean
Director, MUHA Legal Affairs

**MUHA and MUSC Physical Facilities Committee
Mr. Bill Bingham, Chair**

Consent Agenda for Information

Item 23. MUHA and MUSC FY2020 Active Projects >\$250,000 Greg Weigle
Chief Facilities Officer, MUSC

Item 24. MUSC Facilities Contracts Awarded Greg Weigle
Chief Facilities Officer, MUSC

Board of Trustees Credentialing Subcommittee April 2020
The Medical Executive Committee reviewed the following applicants on April 15, 2020
and recommends approval by the Board of Trustees Credentialing Subcommittee effective 4.28.20

Medical Staff Initial Appointment and Clinical Privileges			
Kelsey Wilson Allen, M.D.	Active Provisional	Pediatrics	
Saeed Elojeimy, M.D.,Ph.D.	Active Provisional	Radiology	
Jessica Jordan Hund, M.D.	Provisional Affiliate CFC - Colleague	Family Medicine	
Fernando A Navarro, M.D.	Provisional Affiliate- Colleague- Other	Surgery	Lancaster
Robert Pearce Turner, M.D.	Provisional Affiliate	Pediatrics	
Medical Staff Reappointment and Clinical Privileges			
Scott MacMillan Bradley, M.D.	Active	Surgery	
Frank Joseph Brescia, M.D.	Active	Medicine	
Andrew Sam Brock, M.D.	Active	Medicine	
Evelyn T. Bruner, M.D.	Active	Pathology & Lab.	
Ernest Ramsay Camp, M.D.	Active	Surgery	
Denise Carneiro-Pla, M.D.	Active	Surgery	
Shahryar Chowdhury, M.D.	Active	Pediatrics	
Carlee Ann Clark, M.D.	Active	Anesthesiology	
Ernest Benjamin Clyburn, M.D.	Active	Medicine	
Deborah Jo Conway, M.D.	Provisional Affiliate - Colleague	Radiology	
Harry Andrew Demos, M.D.	Active	Orthopaedics	
Chadrick Evan Denlinger, M.D.	Active	Surgery	
Terry Carlyle Dixon, M.D., Ph.D.	Active	Pediatrics	
Dirk Michael Elston, M.D.	Active	Dermatology	
Dee Walker Ford, M.D.	Active	Medicine	
Michael Duane Frye, M.D.	Active	Medicine	
Andrew James Goodwin, M.D.	Active	Medicine	
Eric Matthew Graham, M.D.	Active	Pediatrics	
Kevin Michael Gray, M.D.	Active	Psychiatry	
Faye Naomi Hant, D.O.	Active	Medicine	
Marc Hassid, M.D.	Active	Anesthesiology	
Mark Jeffrey Hoy, M.D.	Active	Otolaryngology	
Benjamin Felder Jackson, M.D.	Active	Pediatrics	
Diane Leigh Kamen, M.D.	Active	Medicine	
Brad Albert Keith, M.D.	Active	Medicine	
Frances Rowinsky Koch, M.D.	Active	Pediatrics	
Asha Kumar-Veerawamy, M.D.	Active	Pediatrics	
Rebecca Joann Leddy, M.D.	Active	Radiology	
Kay Denise Spong Lozano, M.D.	Provisional Affiliate - Colleague	Radiology	
Timothy J. Lyons, M.D.	Active	Medicine	
Sarah Harper Mennito, M.D.	Active	Pediatrics	
Donald Lahugh Myrick, M.D.	Affiliate - Colleague	Psychiatry	
Christine Marie Pelic, M.D.	Active	Psychiatry	
David William Ploth, M.D.	Active	Medicine	
John Travis Pritchett, M.D.	Active	Psychiatry	
Mary Richardson, D.D.S., M.D.	Active	Pathology & Lab.	
Don Chase Rockey, M.D.	Active	Medicine	
Luke William Schroeder, M.D.	Active	Pediatrics	
Ruth Mary Weber, M.D.	Active	Family Medicine	
Sinai Choi Zyblewski, M.D.	Active	Pediatrics	
Andre Uflacker, M.D.	Active Provisional	Radiology	
Medical Staff Reappointment and Change in Clinical Privileges			
Elisha Lynn Brownfield, M.D.	Active	Medicine	Add Telemedicine
Medical Staff Change in Privileges			
Timothy Lukenbill, M.D.	Active Provisional	Pediatrics	Add Circumcision Priv

Professional Staff Initial Appointment and Clinical Privileges

Lindsey Leigh Bilger, P.A.	Provisional Allied Health	Medicine	
Ashley Brown Bullock, Ph.D.	Provisional Allied Health	Psychiatry	
Cassandra Nicole Calloway, N.P.	Provisional Allied Health- Colleague-	Family Medicine	Lancaster
Karen D Doll, M.S.N., A.N.P.	Provisional Allied Health	Family Medicine	
Frederick Thomas Fehl, CPO	Provisional Allied Health	Orthopaedics	
Shannon Lynn Fitzpatrick, A.D.N	Provisional Allied Health	Neurosurgery	
Ramona Alicia Frazier, N.N.P.	Provisional Allied Health- Colleague-	Medicine	Lancaster
Jennifer Hirschert, MSN	Provisional Allied Health	Obstetrics &	
Martha J Krauss, M.S.N., C.N.M.	Provisional Allied Health	Obstetrics &	
Kathryn Adele Lanter, MSN	Provisional Allied Health	Medicine	
Jaclyn A Makovich, R.D.	Provisional Allied Health	MUHA Dietetic	
Lara Ashley Marshall, C.N.M.	Provisional Allied Health	Obstetrics &	
Jessica Lynn McBride, FNP	Provisional Allied Health	Family Medicine	
Daniel Michalski, A.G.N.P.-C	Provisional Allied Health	Neurosurgery	
Hannah Ponder Nester, F.N.P.	Provisional Allied Health	Family Medicine	
Lesley Beth Rathbun, C.N.M.	Provisional Allied Health	Obstetrics &	
Elise Marcela Rodriguez, R.D.	Provisional Allied Health	MUHA Dietetic	
Erin Marie Stein, C.N.M.	Provisional Allied Health	Obstetrics &	
Mary Jo Turner, R.D.	Provisional Allied Health	MUHA Dietetic	

Professional Staff Reappointment and Clinical Privileges

Tatiana M. Davidson, Ph.D.	Allied Health	Psychiatry	
Cassondra Lyn DeLuce, LMSW	Provisional Allied Health	Psychiatry	
Larisa Elayne Diffley, P.A.	Allied Health	Surgery	
Julie Ann Eastman, C.R.N.A.	Allied Health	Anesthesiology	
Amy Marie Frattaroli, C.R.N.A.	Allied Health	Anesthesiology	
Rochelle Fishman Hanson, Ph.D.	Allied Health	Psychiatry	
Christopher Hensley, C.R.N.A.	Provisional Allied Health	Anesthesiology	
Leanne Patricia Hewit, P.A.C.	Allied Health	Surgery	
Candace A. Jaruzel, C.R.N.A.	Allied Health	Anesthesiology	
Larry Marmo, CSFA, CST	Provisional Allied Health	Surgery	
Monica M McCole, LISW-CP	Allied Health	Psychiatry	
Danielle Paquette, A.C.N.P	Provisional Allied Health	Surgery	
Eva R. Serber, Ph.D.	Allied Health	Psychiatry	
Cephus E Simmons, Sr. Ph.D.	Allied Health	Radiology	
Regan W. Stewart, Ph.D.	Allied Health	Psychiatry	
Zachary Wade Sutton, P.A.C.	Provisional Allied Health	Surgery	
Brandie J. Taylor, A.N.P.	Allied Health	Medicine	
Christina Marie Tepatti, A.P.R.N.	Provisional Allied Health	Medicine	
Ryan Wills Uberman, P.A.C.	Provisional Allied Health	Emergency Medicine	
Tamara Jean Weis, C.R.N.A.	Allied Health	Anesthesiology	

Professional Staff Reappointment and Change in Privileges

Karen Lode Motley, C.R.N.A.	Allied Health	Anesthesiology	Add Telemedicine
-----------------------------	---------------	----------------	------------------

Professional Staff Change in Privileges

Lee A. Erbe, FNP	Allied Health	Medicine	chg from Neph to Endocrine
------------------	---------------	----------	----------------------------

END

**AGREEMENTS ENTERED INTO BY
THE MEDICAL UNIVERSITY HOSPITAL AUTHORITY
SINCE APRIL 2020 MEETING OF THE BOARD OF TRUSTEES**

Hospital Services - Any contract involving the exchange of Hospital services either for money or other services.

Managed Care - The Medical Center has entered a Managed Care Agreement with the following:

Blue Cross and Blue Shield of South Carolina

Transplant Agreements - For the institution(s) listed below, the Medical Center Transplant Unit agrees to provide tissue typing and transplantation to those patients who are medically suitable and to follow those patients in the transplant clinic at MUSC.

Transfer Agreements - MUHA agrees to accept the admission of individuals requiring specialized care and meet certain criteria from the following facilities:

Affiliation Agreements –

University of North Carolina at Charlotte

Shared Services Agreements –

MUHA FY20 Active Capital Project List > \$250,000 - MAY 2020

Project #	Description	Estimated Total Project Budget	FY20 Approved Funding	FY 20 Invoiced to Date	FY20 Balance	A/E	Contractor	Status	Projected Final Completion
Existing FY20 Capital Budget Approved Projects									
170047	ART ECRP Phase 2 + holding	\$575,000	\$600,000	\$0	\$600,000	Compass 5		Hold	TBD
180094	ART OR 9 Renovation for Hybrid	\$1,750,000	\$1,625,000	\$650,606	\$974,394	Abrams	Stenstrom	Construction	March 2020
180112	UH 4th Floor Little STICU (Burn Unit) Renovation	\$5,000	\$500,000	\$2,001	\$497,999	Compass 5	Redan	Construction	June 2020
480456	ART Nuclear Med Relocation	\$2,050,000	\$800,000	\$1,054,498	-\$254,498	MPS	Stenstrom	Construction	Complete
190020	ART Path Lab Expansion	\$2,750,000	\$1,275,000	\$1,229,063	\$45,937	GMC	MBK	Construction	March 2020
190050	ART Dialysis Bay Addition	\$200,000	\$200,000	\$19,684	\$180,316	Compass 5	Stenstrom	Construction	April 2020
190064	ART Chest Pain Center Expansion	\$3,000,000	\$2,700,000	\$787,130	\$1,912,870	MPS	CSG	Construction	June 2020
190067	Parkshore 3rd Floor Renovation	\$120,000	\$6,800	\$6,858	-\$58			Hold	TBD
190071	UH H377D MRI Replacement	\$600,000	\$540,000	\$55,227	\$484,773	Compass 5		Bidding	June 2020
190085	ART EP Lab #6 & #7	\$900,000	\$810,000	\$96,287	\$713,713	Liollo	Medpro	Construction	May 2020
200033	CH 6th floor Cath Lab	\$700,000	\$700,000	\$4,302	\$695,698			Hold	
200035	CH Special Chemistry Phase 2 Lab Renovations	\$1,500,000	\$885,000	\$74,500	\$810,500	GMC	Stenstrom	Construction	June 2020
200040	Westedge	\$2,250,000	\$2,250,000	\$105,235	\$2,144,765	S&W	Trident	Construction	May 2020
	TOTAL FY 20 Capital		\$12,891,800						

MUHA FY20 Active Expense Project List > \$250,000 - MAY 2020

Project #	Description	Estimated Total Project Budget	FY20 Approved Funding	FY 20 Invoiced to Date	FY20 Balance	A/E	Contractor	Status	Projected Final Completion
200039	UH - Roof Replacement	\$2,000,000	\$1,000,000	\$12,500	\$987,500	BEE		Bidding	December 2020
490065	Bravo Street Utility Vault Repairs	\$1,400,000	\$1,400,000	\$0	\$1,400,000	RMF	B&F	Construction	Complete
160494	ART Patient Toilet Floor Replacement	\$2,652,000	\$180,000	\$0	\$180,000			Ongoing	
160175	ART - Seal Exterior Building Envelope	\$300,000	\$175,000	\$0	\$175,000			Ongoing	
190036	Parkshore Exterior Sealing	\$350,000	\$175,000	\$0	\$175,000	ADC	Mint Hill	Construction	June 2020

University Active Project List > \$250,000 - MAY 2020

Project #	Description	MUSC Approved Budget	Funds Committed to Date	Balance to Finish	A/E	Contractor	Status	Projected Final Completion
Approved Projects								
9834	IOP Chiller # 2 Replacement	\$2,500,000	\$281,775	\$2,218,225	MECA		Bidding	December
9835	Energy Performance Contract	\$30,000,000	\$28,331,133	\$1,668,867	Ameresco	Ameresco	Construction	February
9840	BSB Envelope Repairs (Roof)	\$7,000,000	\$2,598,000	\$4,402,000	REI	Bone Dry	Construction	July 2020
9841	SEI Chiller Replacement	\$2,500,000	\$2,326,000	\$174,000	MECA	McCarter	Construction	June 2020
9842	CSB HRID Unit	\$2,500,000	\$2,400,000	\$100,000	MPS	Chastain	Construction	March 2020
9843	Courtenay Garage Upgrades	\$2,749,000	\$2,721,882	\$27,118	Liollo	IPW	Construction	March 2020
9844	HCC 3rd Floor Renovation	\$4,500,000	\$67,500	\$4,432,500	MPS		Hold for Phase 2 Funding	TBD
9845	BSB Replace AHU 5 and 3 with new AHU	\$1,200,000	\$1,150,000	\$50,000	RMF	Triad	Construction	August 2020
9846	Pharmacy Addition/Innov Instruc Classroom Renov	\$58,000,000	\$5,188,000	\$52,812,000	Compass 5	Whiting Turner	Design	August 2021
9847	HCC Mechanical Systems Replacement	\$3,500,000	\$171,000	\$3,329,000	RMF		Bidding	December
9848	BSB Replace AHU #4 and #4A (serve animal area)	\$1,200,000	\$45,000	\$1,155,000	RMF		Bidding	June 2020
9849	CSB Primary Transformer Replacement	\$1,300,000	\$56,200	\$1,243,800	TBD		Phase 1 Schematic	December
9851	BSB AHU #1 Replacement	\$4,500,000	\$17,500	\$4,482,500	TBD		Phase 2 State Approval	June 2021
50069	Kitchen House Repairs	\$998,387	\$973,000	\$25,387	ADC	Huss	Construction	April 2020
50077	DDB Exterior Envelope Repairs	\$650,000	\$31,000	\$619,000	BEE	Watts	Contract Pends	June 2020
50082	PG2 Elevator Renovation	\$750,000	\$475,000	\$275,000	E&F in house	American	Construction	June 2020
50084	SEI 6 Air Handlers 1 - 6 Replacement	\$750,000	\$700,000	\$50,000	DWG	Rivers	Construction	June 2020
50085	Misc Roof Replace/Repairs	\$400,000	\$40,000	\$360,000	BEE		Design	December
50086	UH to Quad F & HCC CW Connection (Item 5)	\$921,452	\$48,750	\$872,702	MECA		Design	December
50087	CSB & UH 10 " CW Connection (Item 12)	\$814,252	\$28,500	\$785,752	MECA		Design	December
50095	T-G Humidifier Replacement	\$700,000	\$33,000	\$667,000	RMF		Bidding	December
50096	Walton ATS Replacement	\$600,000	\$40,000	\$560,000	RMF		Design	August 2020
50099	Wellness Center Roof West & East Ends	\$350,000	\$325,000	\$25,000	BEE	Watts	Construction	April 2020
50100	IOP Sleep Lab	\$990,000	74,595	\$915,405	Liollo		Design	June 2020
50101	CHP A Acoustical Renovations	\$360,000	\$244,000	\$116,000	MPS	Chastain	Construction	July 2020
50111	BEB Exterior Envelope Repairs	\$850,000	\$0	\$850,000	BEE	Watts	Contract Pends	June 2020
50112	T-G Replace Boiler DA Tank	\$800,000	\$40,000	\$760,000	RMF	McCarter	Contract Pends	June 2020
50114	Wellness Center Downstairs Locker & Free Weight	\$750,317	\$35,000	\$715,317	Coe	Satchel	Contract Pends	June 2020

**MEDICAL UNIVERSITY OF SOUTH CAROLINA
CONSTRUCTION CONTRACTS
FOR REPORTING
MAY 15, 2020**

MUSC General Construction Projects:

American Elevator Co. President Street Garage Elevator Modernization	\$428,629.00
McCarter Mechanical Inc. Storm Eye Institute Chiller Replacement-Phase II	\$111,979.00

**MEDICAL UNIVERSITY OF SOUTH CAROLINA (MUSC)
CONSENT AGENDA**

Board of Trustees Meeting
May 15, 2020
101 Colcock Hall

**Research and Institutional Advancement Committee
Ms. Terri Barnes, Chair**

Consent Agenda for Information

Item 18. MUSC Foundation Report Stuart Ames
Chief Executive Officer, MUSC Foundation

**Education, Faculty and Student Affairs Committee
Ms. Barbara Johnson-Williams, Chair**

Consent Agenda for Approval

Item 19. Conferring of Degrees Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

Approval is requested to confer degrees upon those candidates who, pending successful completion of all requirements for their degrees by the conclusion of the spring semester, have the recommendation of their college dean and faculty.

Item 20. Policies and Procedures for Employee Involvement in Entrepreneurial Activities..... Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

Item 21. Intellectual Property (IP) Policies and Procedures Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

Item 22. Department Chair Appointment Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

Sophie Paczesny, M.D., Ph.D., Chair of the Dept. of Microbiology and Immunology,
effective July 1, 2020.

Item 23. Endowed Chair Appointments Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

College of Medicine

Angela Dempsey, MD, MPH, as the William M. Bristow Endowed Chair in Contraceptive Technology, effective May 15, 2020.

Matthew Kohler, MD, as the William T. Creasman Endowed Chair in Gynecology Oncology, effective May 15, 2020.

Sophie Paczesny, M.D., Ph.D., as the Sally Abney Rose Endowed Chair in Cancer Stem Cell Biology, effective July 1, 2020.

College of Nursing

Kathleen O. Lindell, Ph.D., RN, ATSF, FAAN, as the Mary Swain Endowed Chair in Palliative Care Health, effective November 15, 2020.

Item 24. Change in Faculty Status Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

College of Medicine

Kelly A. Holes-Lewis, M.D., from Associate Professor to Affiliate Associate Professor, Dept. of Psychiatry and Behavioral Sciences, effective to July 1, 2020

Bei Liu, M.D., M.P.H. from Associate Professor, to Adjunct Associate Professor, Dept. of Microbiology and Immunology, effective April 1, 2020.

Michael R. McCart, Ph.D., from Associate Professor to Adjunct Associate Professor, Dept. of Psychiatry and Behavioral Sciences, effective May 1, 2020

Chrystal M. Paulos, Ph.D. from Associate Professor to Adjunct Associate Professor, Dept. of Microbiology and Immunology, effective April 1, 2020

Akos Varga-Szemes, M.D., Ph.D., from Research Associate Professor to Associate Professor, Academic Investigator track, Dept. of Radiology and Radiological Science, effective February 1, 2020.

Carole L. Wilson, M.D., from Research Associate Professor to Adjunct Associate Professor, Dept. of Medicine, Div. of Pulmonary and Critical Care, effective May 2, 2020.

Item 25. Professor Emeritus Appointment..... Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

Claudio Schonholz, M.D., from Professor to Professor Emeritus, Dept. of Radiology and Radiological Science, effective July 1, 2020.

Item 26. Faculty Appointments Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

College of Dental Medicine

Ildu Andrade, Jr., DDS, MS, Ph.D., as Associate Professor, Academic Clinician track, Dept. of Orthodontics, effective July 1, 2020.

Chin-Lo (Ellen) Hahn, DDS, MS, Ph.D., as Associate Professor, Academic Clinician track, Dept. of Oral Rehabilitation, effective July 1, 2020.

College of Medicine

Russell W. Chapin, M.D., dual appointment, as Associate Professor, Dept. of Orthopaedics and Physical Medicine, effective to July 1, 2020. Dr. Chapin's primary appointment rests in the Dept. of Radiology and Radiological Science .

Sophie Paczesny, M.D., Ph.D., as Professor, Academic Investigator track, Dept. of Microbiology and Immunology, with dual appointment, as Professor, Dept. of Pediatrics, Div. of Hematology/Oncology, effective July 1, 2020. Dr. Paczesny's primary appointment will rest in the Dept. of Microbiology and Immunology. Dr. Paczesny will also serve as Chair of the Dept. of Microbiology and Immunology.

Robert P. Turner, M.D., as Clinical Associate Professor, Dept. of Pediatrics, Div. of Pediatric Neurology, effective March 12, 2020.

College of Nursing

Kathleen O. Lindell, Ph.D., RN, ATSF, m FAAN, Associate Professor, Educator/ Researcher track, and the Mary Swain Endowed Chair in Palliative Care Health, effective November 15, 2020.

Item 27. Faculty Promotions (effective July 1, 2020) Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

Academic Affairs Faculty

Associate Professor to Professor

Heather Holmes, MLIS, Academic Affairs Faculty

College of Health Professions

Associate Professor to Professor, Academic Researcher, Tenured

Heather Bonilha, Ph.D., Dept. of Health Professions, Division of Speech, Language and Pathology

Associate Professor to Professor, Academic Educator, Tenure Track

Nancy Carson, Ph.D., Dept. of Health Professions, Div. of Occupational Therapy

Assistant Professor to Associate Professor, Academic Educator, Tenure Track

Clint Blankenship, PharmD, PA-C, RPh, DFAAPA, Dept. of Health Professions, Div. of Physician Assistant Studies

Helen Martin, DHSC, PA-C, DFAAPA, Dept. of Health Professions, Div. of Physician Assistant Studies

Assistant Professor to Associate Professor, Academic Educator, Non-Tenure Track

Amanda Giles, OTD, OTR/L, Dept. of Health Professions, Div. of Occupational Therapy

Dusti Annan-Coultas, Ed.D., Dept. of Health Studies, MUSC Office of Interprofessional Initiatives

Candace Jaruzel, PhD, CRNA, Dept. of Health Professions, Div. of Anesthesia for Nurses

College of Medicine

From Associate Professor to Professor, Academic Investigator track

Carl Atkinson, PhD, Dept. of Microbiology and Immunology; Dual, Dept. of Surgery/Transplant

Hainan Lang, MD, PhD, (already tenured), Dept. of Pathology and Laboratory Sciences

Stephane M. Meystre, MD, PhD, Dept. of Psychiatry and Behavioral Sciences; Dual, Dept. of Public Health Sciences

Patrick J. Mulholland, Jr., PhD, Dept. of Neuroscience, Dual, Psychiatry and Behavioral Sciences

Chenthamarakshan Vasu, PhD, Dept. of Microbiology and Immunology; Dual, Dept. of Surgery/General

From Associate Professor to Professor, Clinician Educator track

Evert A. Eriksson, MD, (already tenured), Dept. of Surgery, Div. of General Surgery

David G. Koch, MD, Dept. of Medicine, Div. of Gastroenterology & Hepatology

Lee R. Leddy, MD, Dept. of Orthopaedics and Physical Medicine

Madelene Carroll Lewis, MD, Dept. of Radiology and Radiological Science

Eva R. Serber, PhD, Dept. of Psychiatry and Behavioral Sciences

Carolyn L. Taylor, MD, Dept. of Pediatrics, Div. of Pediatric Cardiology

Ryan J. Tedford, MD, Dept. of Medicine, Div. of Cardiology

Sameer V. Tipnis, PhD, Dept. of Radiology and Radiological Science

Sylvia H. Wilson, MD, Dept. of Anesthesia and Perioperative Medicine

Shane K. Woolf, MD, Dept. of Orthopaedics and Physical Medicine

From Research Associate Professor to Research Professor, Modified Research track

Susan C. Sonne, PharmD, Dept. of Psychiatry and Behavioral Sciences

Sharon D. Yeatts, PhD, Dept. of Public Health Sciences

From Affiliate Associate Professor to Affiliate Professor, Affiliate track

Nathan Bradford, MD, Dept. of Medicine, Div. of General Internal Medicine (AnMed Anderson)

Marcelo L. Hochman, MD, Dept. of Otolaryngology – Head and Neck Surgery

From Assistant Professor to Associate Professor, Academic Investigator track

Meng Liu, MD, PhD, Dept. of Psychiatry and Behavioral Sciences

David T. Long, PhD, Dept. of Biochemistry and Molecular Biology

Erin A. McClure, PhD, Dept. of Psychiatry and Behavioral Sciences

From Assistant Professor to Associate Professor, Academic Clinician track

David M. Neskey, MD, MSCR, Dept. of Otolaryngology-Head and Neck Surgery; Dual in Cell and Molecular Pharmacology and Experimental Therapeutics

Brandon M. Welch, PhD, Dept. of Public Health Sciences

Lara Wine Lee, MD, PhD, Dept. of Dermatology

John M. Wrangle, MD, MPH, Dept. of Medicine, Div. of Hematology/Oncology

From Assistant Professor to Associate Professor, Clinician Educator track

Andrea M. Abbott, MD, MSCR, Dept. of Surgery, Div. of Oncologic & Endocrine Surgery

Kathryn H. Bridges, M.D., Dept. of Anesthesia and Perioperative Medicine

Olga Suzanne Chajewski, MD, Dept. of Pathology and Laboratory Medicine

Christopher G. Goodier, MD, Dept. of Obstetrics & Gynecology, Div. of Maternal Fetal Medicine
Gregory A. Hall, MD, MHA, Dept. of Emergency Medicine
Marc Hassid, MD, Dept. of Anesthesia and Perioperative Medicine
Libby Kosnik Infinger, MD, MPH, Dept. of Neurosurgery; Dual: Dept. of Surgery, Div. of Plastic Surgery
Kathryn Grace Lindsey, MD, Dept. of Pathology and Laboratory Medicine
Robert F. Murphy, MD, Dept. of Orthopaedics and Physical Medicine
Alicia Renee Privette, MD, Dept. of Surgery, Div. of General Surgery
Anita M. Ramsetty, MD, Dept. of Family Medicine
Julie Roach Ross, MD, Dept. of Pediatrics, Div. of Neonatology
Nicoleta D. Sora, MD, Dept. of Medicine, Div. of Endocrinology
M. Lance Tavana, MD, Dept. of Surgery, Div. of Plastic Surgery
Jason P. Ulm, MD, Dept. of Surgery, Div. of Plastic Surgery; Dual, Neurosurgery
Zeke J. Walton, MD, Dept. of Orthopaedics and Physical Medicine
Milad Yazdani, MD, Dept. of Radiology and Radiological Science

From Clinical Assistant Professor to Clinical Associate Professor, Modified Clinical track

Emily A. Darr, MD, Dept. of Orthopaedics and Physical Medicine
Cephus E. Simmons, Ph.D., Dept. of Radiology and Radiological Science

From Affiliate Assistant Professor to Affiliate Associate Professor, Affiliate track

Abhijil A Raval, MD, Dept. of Medicine, Div. of Pulmonary and Critical Care Medicine (AnMed Anderson)

Item 28. Tenure Dr. Lisa Saladin
Executive Vice President for Academic Affairs and Provost

Sophie Paczesny, M.D., Ph.D., as Professor with Tenure, on the Academic Investigator track, in the Dept. of Microbiology & Immunology, with dual appointment, as Professor, in the Dept. of Pediatrics, Div. of Hematology/Oncology, effective July 1, 2020. Dr. Paczesny's primary appointment will rest in the Dept. of Microbiology & Immunology. Dr. Paczesny will also serve as Chair of the Dept of Microbiology & Immunology.

Finance and Administration Committee
Mr. Jim Battle, Chair

Consent Agenda for Information

Item 29. Foundation for Research Development Financial Report..... Michael Rusnak
Executive Director, Foundation for Research Development

TO: MUSC BOARD OF TRUSTEES
FROM: STUART AMES, CEO MUSC FOUNDATION
DATE: 4/27/20
SUBJECT: MUSC FOUNDATION INVESTMENT PORTFOLIO UPDATE

PORTFOLIO UPDATE

Covid-19 has wreaked havoc on the world's physical and fiscal health. As the pandemic spread from China to rest of the world, the Virus Crisis roiled global stock markets. The ensuing flight to safety and strong responses from central banks drove interest rates dramatically lower.

The MUSC Foundation's Long Term Portfolio was also down significantly during this time period: -17.5% for the first three months of 2020 and underperformed its policy benchmark by 160 bps. Each asset category – Equity, Fixed Income, and Diversifying Strategies – and most of the managers underperformed their respective benchmarks.

The Short Term Portfolio fell by less, but was still down for the quarter. Its small allocation to high dividend equity outperformed the S&P 500, but the short-term bond managers underperformed as interest rates fell.

	QTR	FYTD
Long Term Portfolio	-17.4%	-11.7%
<i>MSCI All Country World Index</i>	<i>-21.4%</i>	<i>-14.3%</i>
<i>Policy Benchmark</i>	<i>-15.8%</i>	<i>-10.7%</i>
Short Term Portfolio	-4.0%	-1.7%
<i>Policy Benchmark</i>	<i>-2.6%</i>	<i>0.4%</i>

April has been a kinder month to markets as investors have been encouraged by government stimulus programs and the flattening of the Covid-19 curve. Through 4/27/20, the MSCI All Country World Index is up +8.7%. Several of the managers have outperformed their benchmarks month to date.

Because of the market dislocation, some top tier investment managers have opened their funds to new investors after being closed for many years. We have actively taken advantage of this opportunity and feel that our portfolio has been upgraded for the future.

FOUNDATION OPERATIONS

Through the shelter in place instructions from government officials and the remote work protocols implemented by MUSC and the Foundation, the Foundation staff has continued to diligently process gifts and open new funds. From January through March 2020, Foundation staff accepted 4,469 gifts and opened 37 new funds. This is an increase of over 600 gifts compared to the same period last year.

FINANCIAL IMPACT ON FY 2021

Annual endowment payments are based on 12/31 asset levels averaged over the last three years. Endowment assets were at a record high on 12/31/19, so fortunately, the Foundation's endowment support to MUSC in FY2021 will be greater than ever before. We are pleased that these payouts to support scholarships, research programs, teaching positions, and clinical areas will be larger in a time of other budgetary challenges. If markets continue to recover, it is possible that endowment payouts in future fiscal years will not be affected much by this market correction. However, it is likely that endowment support in FY 2022 will be lower than in FY 2021.

One of our managers is Oaktree Capital, which is led by the legendary Howard Marks. Talking about current markets on March 11th, he simply stated, "There is no reliable way to invest for the short-term." His words remind us to maintain our perspective and to keep our focus on creating and maintaining portfolio structures designed to achieve our long-term objectives.

**Medical University of South Carolina
May 2020 Graduates**

Master in Health Administration

Victor Araujo
Sanica Bendre
Evelyn Ann Borucki
Sean Patrick Campbell
Meagan Nicole DeGree
Jacqueline Denham
Emily DiBona
Lila Talaat Elshazly
Jahel Ines Estrada
Haines Marie Fleshman
Niles Lynward Goodfellow
Mary Elizabeth Hanna
Prathik Harikrishnan
Samuel Louis Henke
Kelly Krajeck
Madeleine Eliza Lee
Hanna Katherine Maghsoud
Echo Mae McAlhany
Kyra McDonald
Lauren Elizabeth Morgan

Julia Anne Nardone
Jessica Marie Odom
Abby Corinne Pendergrass
Kayla Kendall Pope
Lane S. Poston
David Christopher Redden
Julianne Nicole Robertson
Paul Baxter Rodgers IV
Camila Romero Maya
Julia Elizabeth Seiden
Lauren Ashley Seidenschmidt
Caroline Tyler Simonsen
Charles Monroe Sprinkle III
Daniel Eugene Sterner
Cameron Hunter Thomas
Vincent Joseph Tranchitella II
Reid W Tribble Jr
Shelley White
Ali Waters Worthy

Master of Science in Cardiovascular Perfusion

Kali Begum
Lauren Olivia Burch
Lauren Elizabeth Carey
Willow Ingrid Carmody
Tyrone L. Crews Jr.
Laura Elizabeth Crutchfield
Najee Dowlen
Mellissa S. Duarte
Christopher Hall
Alexandra K. Hank
Alexander Scott Haulbrook
Peyton Bradley Higgins
Justin Hong

Jacob P. Krause
Benjamin Paskon Lamar
Emilianna Y. Landry
Joseph D. Lenihan
Adam William Murphy
Grant Richards
Matthew Daniel Shapiro
Alyssa Lee Urso
Michael Vespe
Christopher Woodville Walkowski
Brianna Marie Wiscount
Andrea Lynn Wisniewski
Matthew J. Zimmerman

Master of Science in Health Informatics

Kyle Madison Dangerfield

Alesia Deanna Henderson

Doctor of Health Administration

Pamela Berry Banks
Lynn Naves Carpenter
Cokeitha James Gaddist
Candace E. Glaze
Andrea Johnson-Mignott

Jennifer Lai
Salman Moti
Mildred Eileen Gates Scott
Wen-Jan Tuan

Doctor of Nurse Anesthesia Practice

Jared Kyle Angstadt
John Joseph Budzyn
Cate Lauren Cash
Rebecca Dempree Griffin
Whitney N. Hemmert
Erin Claxton Hester
Jordan Hollinshead
Michael Blake Jennings
Julia Klemm
Christopher John Kopeck
Connor Travis Larson
Brian Joseph Longoria
Lisa Mader
Kevin David McCarthy

Jennifer S. McCuen
Caroline Reaves McDonald
Deleisha McFadden
Casey Thompson Owens
Albert Asamoah Owusu-Ansah
Cierra Pedersen
Holly N. Robinson
Anthony Roesch
Hannah Leigh Smith
Paige Lynn Thibodeaux
Chad James Vick
Jonathan Clark Whitman
Chelsea Erin Winikor
Kristina Wolf

Doctor of Physical Therapy

Jeremy Ryan Alexander
Elaiza Leigh Apan
Hannah Bangel
Eva M. Biló
Benjamin Graham Birley
Hannah Marie Breal
Lindsay Burton
Caitlin Rose Buttner
Amy Canning
Connor James Champine
Karmen Rhea Chapin
Holly Chase
Morgan L. Creehan
Kyla Renee Davis
Nicole C. Decker
Sara DesMarais
Rachel Elaine DiGiacomo
Caroline Hunter Fant
Whitney Goodman

Corey Bernard Green Jr.
David Fisher Guthrie
Grace Qianying Ho
Oliver Lee Hodge III
Carly Catherine Holthausen
John Andrew Inman
Sarah Jackman
Antonia Jacks
Samuel Collins Jackson
Vander James
Christina Ann Janushevich
Allie Johnson
Taylor Clark Keefe
Jill Elizabeth Lampe
Elliot Daniel Lance
Ashley MacDonald
Kia Denae Mattison
Alexander McMeekin
Tequila Octavia McNeal

Elizabeth Grace Melton
Kristen J. Mitchell
Jennifer Oblinger
Ann Regina Olivier
Kasey Kameo Orita
Rebekah O. Parsons
Lexi Felice Perry
Anessa Pettis
Kelsye Malaya Ramelb
Emily R. Rieck
Megan Erin Robertson
Forrest Rogers

Aaron Thomas Smith
Katherine Elizabeth Smith
Madison Rose Smith
Kelsey Latrell Stegall
Taylor N. Stoll
Amanda Todd Tharpe
Savanna Brooke Wells
Elizabeth B. West
Kristen Sylvia White
Jessica R. Wlodarski
Jesse Xiong
Youngsoo Yoo

Bachelor of Science in Nursing

Heba Abdel Abdin
Shaylin Tierney Alley
Jin Hope Ayer
Monica M. Bahleda
Brett Baldwin
Jordan Hope Beebe
Chelsea Mina Berry
Laura Elaine Bichajian
Jessica Diane Blunt
Jennifer Lauren Sevier Boolean
Brooke Bottone
James N. Boyles
Anna Grace Bryant Hylton
Courtney Paige Bunn
Brian Clancy Byrne
Katrina Anne Calvert
Lauren E. Cercopely
Marlowe Crowder
Elainie Elizabeth Crowell
Juliana Daniele D'Agostino
Rebecca Claire Daniels
Danielle Dickerson
Jacqueline D DiSanto
Kandyce Ola Lynne Downs
Lauren Nicole Drake
Cierra Danielle Marian Duncan
Emily Jean Eaves
David Pardue Eckhardt
Nathan M. Emmett
Kristen M. Fleming
Cheyenne G. Galante

Maggie Shier Gerth
Chloe Elizabeth Glusman
Amanda Hester Gooch
Russell Harrison
Reagan Elaine Herndon
Kayla Marie Ingle
Eva Grace Ivey
Digene Marcella Jarido
Sidney Danielle Jarido
Claudia Jenkins
Ross William Johnson
Lacy Marie Jones
David W. Jung
William Kankam Boateng
Sam Kelly
Mary Lynne Kerrison
Anna Rose Kline
Mallory Kriewaldt
Arica Gough Lee
Savanna Racquel Lewis
Autumn McComiskey
Jessica Mears McGlohon
Waverley-Ann Mendoza-Walthall
Ian R. Metts
Samantha Lynne Moir
Mackenzie K. Moore
Susan Oaks
Rebekah Lauren Perry
Dakota Jacob Popielarz
Georgia Nelson Postemski
Olivia Rainer

Emily Marie Ramirez
Anna Lee Rhea
Corey Janice Lee Rice
Brenna Mary Fortunata Rich
Jada Tiona Richardson
Michael Aaron Rose
Anna Ruth Sawicky
Alexus Scott
Audrey Lynn Seely
Meera Nitin Shah
Chelsea M. Shaughnessy
Rachel Marie Sinclair

Anna Elizabeth Sipe
Taylor Christine Stanley
Ellison Caroline Starnes
Cody Stogner
Brandon Sykes
Morgan Tasker
Kelly Rebecca Teal
Michael Logan Van Horn
Abigail Vasquez
Amanda Yoko Walker
Tanner Whitson

Doctor of Nursing Practice

Josey Abraham
Lorenzo Sentell Black
LaQuandra Brown
Ann Marie Buchanan-Cummings
Gary Elizabeth Conly
Carlie Anne Cooksey
Jessica Evilyn Dial
Caroline Henderson Dowd
Rebecca Grace Dugal
Hannah Suzanne Dweikat
Wilson McCall Fitchett
Kelly Ann Flynn
Kelli Ann Grambeau
Rachel Lewis Hanes
Liliana A. Kim
Rachael Brown Kincaid
Lauren Raia Klevan
Hannah Kellam Kloch
Danielle Ledwell
Christina Diane Lester

John Bennett Manna
Ashley R Martin
Melissa Rose Mesenburg
Brooke Ashley Michael
Holland Anne Palmgren
Brittney Elease Parsons
Jurell Kirice Riley
Amanda Long Robertson
Hannah Olivia Robidoux
Ji Seo Ru
Kelly Marie Streiff
Anna Wayne Streisel
Maylin Taylor
Courtney Lee Tutterow
Rosanna O. Walker
Lila Kathryn Wooten
Kimberly Rene/ Wright
Libby Monica Yee
Nancy Taylor Young

Doctor of Philosophy - Nursing

Allison Suber Adrian
Amy Alspaugh

Kristina Reich

Master of Science in Biomedical Sciences

Taylor Mayberry

Brooks Swanson

Master of Science in Clinical Research

Chantale Octavia Branson
Andrea Harriott
Heidi J. Murphy

Luka Vlahovic
Diego Zaquera Carvalho

Master of Science in Medical Sciences

Breanna Elyse Becker
Aaron Murdock Dunn
Emma Magnolia Frank
Michael Charles Garovich IV
Garret Nelson Gomez
Lewis Parkwood Griffith
Daniel Vincent Hickman
Kacey Youngkyung Idouchi
William Creighton Kellogg
Allie Kukla

Luke Thomas Lancaster
Malone Russell Locke
John Ambrose Martino
Natalie Ann Meader
Hunter Owen
Claire Michelle Prince
Colby Scott Purvis
Madison Paige Quigley
Brayden Alexander Reince
William Withington Rooke

Doctor of Philosophy – Graduate Studies

Andrea Kelsey Anderson
David A. Bastian II
Matthew Bozigar

Ravyn Marie Duncan
Diana Bridget Fulmer
Steven Douglas Schutt

Doctor of Pharmacy

Nabeel Yaser Al-Nasser
Faisal Hamoud Alanazi
Marissa Marie Allinder
Maha Sadoon Assadoon
Sarah Batchelder
Nicholas P Bender
Jared A. Blaylock
Kaitlyn Brinn
Patricia Caroline Britt
Bryan Brittain
Kristine Marie Brook
Adrienne Eubanks Bundrick
Priscilla Burgess
David G. Burlingame
Cory S. Campitella
Morgan Elizabeth Cantley
Taylor Hope Cason
Stacey Lynn Cohen
Miranda Montana Colwell

Alexandra Elizabeth Denton
Amanda Celeste Dominick
Makayla Marie Dudley
Britney Preciliana Ellison
Patrick Vaile Evans
Allison Catherine Fabick
Michael Kent Findley
Wendell Atmar Fralix II
Jessica Jeannette Frederickson
Amelia B. Furbish
Shannel Maurica Gaillard
Brittani Godbold
Lorena Gonzalez-Marrero
Shantoria Lequan Goodman
Blaine Binder Roth Groat
Rachel Hackett
Caroline Marie Hansford
Noel Davis Haskins
Leah Marie Hildreth

Margaret Spencer Hodges
Lauren Kathryn Johnson
Marina Luzia Jones
Andrea Marie Kaifesh
Kaitlyn Jennifer Kerr
Lauren Justine Mary Koller
Allison Kathryn Kuhn
Mary Stewart Leatherwood
Mackenzie Lesemann
Travone Jemall Lumsden
Samantha N. Mayes
Taylor Ann Prater McCormick
Miranda Roseann Miles McGee
Samuel Tyler McGee
Austin Thierry Merritt
Lyndsey Elizabeth Milburn
Ashley Nicole Mitchell
Ian Robert Mulrenin
Jenna Elizabeth Murphy
Linda Vu Nguyen
Carlos Enrique Ortiz
Danielle Pett
Austyn Marie Posey
Zachary Scott Posey

Ashley Elizabeth Prentice
James Weston Quintrell
Jennifer Lee Radke
John Richard Raymond Jr.
Wendy Rodriguez
Sara Katherine Rogers
Ryan Phillip Rosenblatt
Irene Ruiz
Yara Salem
Nicole Mary Jo Saul
Erin Risner Shaffer
Haleigh D. Shelton
Alexandra E. Sierko
Ansley Nicole Smith
Noah Isaac Davis Smith
Shamoon Shante/ Spells
Wesley Elizabeth Stubbs
Abigail Briar Swenson
Michelle W. Tam
Katherine Ellen Taylor
Sandra Meghan White
Kailey M. Wilkins
Claire Inhye You
Aaron M. Young

Master of Science in Dentistry

Rebekah Gould Anderson
Christopher Michael Conzett

Aaron L. Gavri
Andrew Ply

Doctor of Dental Medicine

Emily Turman Arrowood
Nadia Ali Ata
Jacob Lee Ayers
Anderson Reid Bensch
Holly Elizabeth Bishop
Michael Thomas Bocklet
Richard Edward Boyd Jr.
Felicia Nycole Bragg
Jillian Elaine Broughton
Lee Ferrell Brown
Samuel Paul Brunson
Courtney Ashton Bullar
Jordan Alexandra Byrd
Robert Marshall Carroll

Ashley Kate Cauthen
Malikah Imani Najja Christie
Ashley Megan Cole
Christopher Taylor Davis
Matthew Wilton Davis
William Wheeler Decker
Kathryn Elizabeth Dundervill
Ethan Clay Dutton
Joseph Nelson Eddy
Grace Victoria Eichler
Nikki Fischbach
Michael Jerrel Fontenot
Hunter Freitas
Amanda Ho Van Garrett

David Branigan Greene
Connor Michael Hagerty
Stephen Kyle Hartzog
Christopher Andrew Henry
Caitlin Lyda Hiott
Reed Andrew Houck
Austin Anthony Hughes
Stacy Ann Jacob
Sung Min Jung
Hunter Matthew Kennis
Shan M. Khan
Tae Ha Kim
Clayton Parrish Little
Vincent James Lloyd Jr
Allen Lollis
Eduardo Domingo Lopez
Matthew Clayton McKeeman
Marina Nadia Meshreky
Joseph George Miller
Megan Elizabeth Millon
Blair Mirmow
Austin Waddell Mogy

Shelby Victoria Nelson
Aimi Han Nguyen
Kelly Tram Anh Nguyen
Brayden Steven Oakes
Kush Shailesh Patel
Ronak Patel
Jacob D. Perry
Emily Claire Phillips
Briana Nicole Polk
Zachery Joseph Pommer
Karanjit Purewal
Samuel Tompkins Ramey
Mirna Azer Rezkalla
David Barry Riggs
Claire Alexandra Runde
Laura Jones Strait
Lori Rose Valentino
Morgan Jasper VerHage
Kevin John Will
Corey Briette-Blanks Wilson
Todd Garrett Woollen

Doctor of Dental Medicine & Doctor of Philosophy

Emilie Ann Moore Rosset

Master in Public Health

Cristin Swords Adams
Evan Michael Graboyes
Kathleen Claire Head
Marc Edward Heincelman

Carlin Dexter Nelson
Emily Holden Richardson
Sasha Tianyao Wee

Doctor of Medicine

Nicholas B. Aizcorbe
Brenda Anahi Alvarado
Sierra Marie Amaya
Liza Mary Antopolsky
Sango HuwaaMosia Asante
Oyindamola Damilola Awe
Bruce Devon Ball, Jr.
Margaret Karmen Ball-Dayson
Jacob Clark Balmer
Christian Barrett

April Pineda Favela Blackwood
Shannon Smith Blair
Riddick Richard Blocker IV
George Book
Re`ona Kenai Broadwater
Christina-Lin Marie Brown
Stewart A. Bryant
Justin Thomas Call
Cameron Elliott Callahan
Emily Young Campbell

Alexander O. Canova
William Ross Cary
Julie Hebra Lench Chedister
Anna Leigh Cline
Emily Anne Cloessner
Michaela Falstad Close
Andrew Jefferson Cole
William Cornwell
John Everett Craver
Mark Daniel Cromer
Brenton Gregory Davis
Nicolas Seth Dawson
Weldon Elizabeth Deas
Aariel Lenai Dees
Matthew T. DeMarco
Ka'la Davoshay Drayton
Christopher Duckworth
Chelsea Danielle Eason
John Clarence Elmore III
Scott Eskilsen
Matthew Essman
Jerome Lawrence Fay
Kristina Marie Fioretti
Dion Anthony Foster, Jr.
Lauren Elizabeth Gabriel
Jeffrey Guerry Gaskins
Ashley Rene/ Gathers
Dean Gebler
John Ryan Gedney
Kaylan Newton Gee
Stephanie Crawford Gehle
Katherine Anne George
Yuko Gruber Gibson
Patricia Jokl Graese
Allen P. Green Jr.
William Thomas Greenberg
Lauren Hemmingsen Gregg
Stephen Eric Gregg
James Jackson Gregory
Helen Lorene Martin Grey
Megan Gwendolyn Gross
Mavinder Kaur Guram
Joseph Robert Guy
Nancy Lilly Hagood
Hallie Rae Hahn
Sybil Katherine Spencer Hallman

Alexandra Olga Hamberis
Matthew Alexander Hapstack
Joycelyn Curtisha Hardy
Paul Harwood Hargrave
William Abbott Harris
Bennett Leanna Haskin
Walker MacKenzie Heffron
Edward Lawson Held
Allyson Renae Hill
Marian Rose Hohenwarter
Christina Grey Holbrooks
Samuel L. Howard
Caroline Elizabeth Hubbard
James Wade Infanzon
Dani Caroline Inglesby
Logan Joseph Jackson
Sylvia Jun-Mee Jang
Timothy Jiang
Walter J. Johnson Jr.
Pierce Arthur Jones
Grant Nathaniel Kahley
Gibson Arthur Edward Klaphthor
Emma Louise Kofmehl
Jonathan Rhodes Leary
Ching Ying Lin
Mallory Lauren Locke
Oran F. Logan, III
Danielle Christine Marino
Conner Thomas McDonald
Sarah Frances McDonald
Jonathan Taylor McGahee
Ruth M. McTighe
Alexander H Meinzer
Michael Newton Melson
Ryan DeLoache Metts
Faith Maria Marissa Middleton
Ian Christopher Miller
Oliver John Mithoefer
Joshua David Mixson
Leslie Alyse Moore
Alexandra Michelle Moreira
Trevor Lloyd Morris
Danielle Denise Mumford
Aysha Mushtaq
Julia Ruth Nelson
Anne Niehaus

Yaw Adabor Nkrumah
Margaret Ann O'Sell
Thomas Louis Offerle
Andres Felipe Ospina
Bennie L. Padgett III
Samuel Nobuyuki Paros
Terral A. Patel
Rupa Patel
Sahil Patel
Stephen Lewis Patrick
Balakrishnan Pillai
Jonathan Rueben Pire
John Hiers Rainwater
Christopher John Reardon
Davis Reed
Ryan Scott Rhodes
Kerry McCrory Roberts
Matthew Heard Roberts
Seth Nichols Russell
Neal Kumar Saini
Caroline Eleese Schaffer
Christopher John Schrank
Kelly Segars
Joshua Robert Shaffer
Christine Marie Shaw
Molly Cleveland Shields

Makiera Lenae Simmons
Anna Joy Skochdopole
Camille Elizabeth Sluder
Hubert Edward Smith
Adam J. Spandorfer
Shilpa Sreedharan
James Jeffrey Steen II
Cecilia Lipman Taylor
Lauren Elizabeth Thompson
Zachary Matthew Thompson
Haley Powell Thompson
Don Alan Turner Jr.
Nicole A. Ufkes
Thomas Alexander Bezerra Valente
Elizabeth Van Buren
Darian Denzel Vernon
Cameron Josef Weekley
Charles Cody White IV
Baxter Timmons Williams
Ashley Elizabeth Wilson Allen
Elizabeth Darby Winter
Emily Ellen Wolery
Ryan Edward Wolf
Christopher Charles Woody
William David Wynn
Daniel Wallace Young

Doctor of Medicine and Doctor of Philosophy

Robert Bruce Cameron

David Anthony Hartmann

Policy Identification Number	(leave blank)
Policy Title	POLICIES AND PROCEDURES FOR EMPLOYEE INVOLVEMENT IN ENTREPRENEURIAL ACTIVITIES
Effective Date	TBD
Classification	Enterprise-wide
Approval Authority	Dean’s Council, Faculty Senate
Responsible Entity	MUSC Foundation for Research Development
Policy Owner	Executive Director for the MUSC Foundation for Research Development Director of the MUSC Conflict of Interest Office Vice President for Research

I. Policy Statement

In order for MUSC to engage in entrepreneurial and economic development activities, parameters are required to ensure public trust and integrity in the course of the activitieswork, and to create an environment that fosters transparent, principled activities.

II. Scope

This policy applies to all Officers, Faculty, Students, Administrators, and Staff, including all full-time, part-time, temporary, and contract Employees of the Medical University of South Carolina (MUSC) and the Medical University Hospital Authority (“MUHA”) (collectively, “MUSC”), as well as third party consultants, contractors, vendors and any individual or entity that is provided access to MUSC’s information resources. Affiliates (entities which derive their not for profit status from MUSC, including but not limited to MUSC Physicians, MUSC Physicians Primary Care, ~~MUSC Strategic Ventures~~, the MUSC Foundation, and the MUSC Foundation for Research Development (“FRD”)) shall as a condition of continued business with MUSC and MUHA develop and implement policies and procedures substantially similar to and consistent with this Policy.

III. Approval Authority

Dean’s Council, Faculty Senate

IV. Purpose of This Policy

MUSC recognizes that the commercialization of discoveries can have significant benefits for society and is an important component of the mission of the academic community, as well as the strategic economic goals of MUSC and the State of South Carolina. Research from our nation’s universities is a major source of discoveries and intellectual property that are essential for the country’s continuing economic development. Relationships between academic and commercial entities have been encouraged and promoted through laws such as the Federal Bayh–Dole Act and the Life Sciences Act of South Carolina. Innovation and the technology commercialization resulting therefrom, is a pillar of Imagine 2020, the MUSC Strategic Plan, and is consistent with the Smart State Program in South Carolina.

Policy ID Number	
Policy Title	
Date Approved	

Moreover, entrepreneurial entities which involve MUSC employees may bring significant benefit to the economic growth of MUSC and South Carolina. The association of faculty with outside entities may also have beneficial effects on their teaching and research activities, provide opportunities for research funding, and advance both MUSC’s and the faculty member’s reputation in the scientific community. Consequently, MUSC ~~desires is interested in to~~ supporting and facilitat~~e~~ing these interactions.

These activities, however, must be undertaken in accordance with The South Carolina Ethics, Government Accountability, and Campaign Reform Act (the “State Ethics Act”), SC Code Ann. § 8-13-10, et seq., and MUSC’s policies, including but not limited to the Conflict of Interest Policy, Industry Relations Policy, and Intellectual Property Policy.

V. Who Should Be Knowledgeable about This Policy

All MUSC enterprise employees

VI. The Policy

A. Disclosure of Outside Activities

~~Before~~All ~~engaging~~ment in Entrepreneurial Activities ~~(as defined in Section X.B.), by~~ Covered Persons ~~(as defined in Section X.A.) must will be~~ documented ~~the activities~~ on the Disclosure of ~~Entrepreneurial Outside Professional Activity Related to Faculty Startup Venture Form (“Startup Venture Form”).~~ The ~~Disclosure of Entrepreneurial Activity~~Startup Venture Form is provided by ~~the~~MUSC ~~FRD Foundation for Research Development~~and attached in the Appendix. The ~~Covered Person must circulate the Disclosure~~Startup Venture of Entrepreneurial Activity Form ~~must be circulated to and for~~ approved by the Covered Person’s Supervisor or Department Chair, College Dean ~~(as applicable)~~, and the Office of the Vice President for Research. If the Covered Person is a MUHA employee, the ~~Disclosure of Entrepreneurial Activity~~ Startup Venture Form must also be circulated to and approved by the applicable ICCE Chief ~~and Department Chair~~. A record of the disclosure must be provided to ~~the~~MUSC ~~FRD Foundation for Research Development~~and the MUSC Conflict of Interest ~~(COI)~~ Office in addition to any annual conflict of interest disclosure required under the MUSC/~~MUHA~~ Conflict of Interest Policy, as discussed below. In the event of any disagreement, the Vice President for Research will provide final resolution.

B. Disclosure to COI Office

The MUSC/~~MUHA~~ Conflict of Interest Policy is not intended to prohibit approved and appropriately managed economic development activities related to MUSC-generated intellectual property, including MUSC employee involvement with startup companies, Small Business Administration (SBIR/STTR)-funded research and Centers of Economic Excellence Activities. However, any such activities by MUSC employees that make use of MUSC property, facilities, equipment, or other resources shall be for the sole benefit of the MUSC enterprise as required in the MUSC/~~MUHA~~ Conflict of Interest Policy. All approved effort and financial relationships concerning Entrepreneurial Activities must be disclosed in the MUSC disclosure system in accordance with the MUSC/~~MUHA~~ Conflict of Interest Policy. For Covered Persons required to submit annual disclosures, if changes in a relationship with an approved outside entity occur, the Covered Person is required to update their disclosure form within 30 days of the change.

C. Review of Outside Activities

It is recognized that association of a Covered Person with a company is often necessary for the

Policy ID Number	
Policy Title	
Date Approved	

commercialization of intellectual property. However, with the progression of time, such individuals may have to formally partition their effort and salary between MUSC and the outside entity. Such segregation of effort may be mandated as part of a Conflict of Interest Management Plan directed by the Covered Person’s Department Chair, Supervisor, Dean or the Office of the Vice President for Research or its designee. Any Covered Person engaged in an Entrepreneurial Activity should have their activities reviewed by their Supervisor or Department Chair annually to determine if any adjustments are needed.

D. Permissible Use of MUSC Resources Associated with Entrepreneurial Activities

MUSC supports economic development within the State of South Carolina, and Entrepreneurial Activities of Covered Persons may be considered part of their duties if appropriately approved and documented. MUSC resources may be used in support of approved Entrepreneurial Activities provided these activities do not conflict with applicable policies, state and federal laws, and regulations regarding use of public facilities for private gain.

Permissible use of MUSC resources for Entrepreneurial Activities is limited to: (1) resources that are freely available to the public; or (2) incidental use of such MUSC resources that does not result in additional public expense. For example, “incidental use” may include use of material, personnel, or equipment when:

- (a) The use of such MUSC resources does not increase MUSC expense;
- (b) The use does not interfere with the Covered Person’s obligation to carry out MUSC duties in a timely and effective manner;
- (c) The use in no way undermines the use of resources and services for official purposes;
- (d) The use does not express or imply sponsorship or endorsement by MUSC; and
- (e) The use is consistent with MUSC policies, including but not limited to the MUSC Acceptable Use of Computing and Telecommunications Resources Policy as well as state and federal laws regarding obscenity, libel, political activity, the marketing of products or services, or other inappropriate activities.

A proposed use of MUSC resources that advances only the interests of a faculty or staff member, or of a non-MUSC entity with which ~~a Covered Person he or she~~ is associated without any concurrent benefit to the MUSC, ~~is prohibited would not qualify as an approved Entrepreneurial Activity~~ under this Policy.

Covered Persons may make “incidental use” of MUSC resources for Entrepreneurial Activities (as described above) if:

- (a) The activity is an Entrepreneurial Activity as defined in Section X.B. herein;
- (b) Such Entrepreneurial Activity contributes to the MUSC’s economic development, technology transfer, or other public service goals; and
- (c) The Entrepreneurial Activity is generally consistent with and similar in nature to activities such as:
 - (i) Early stage activities associated with forming a nonprofit organization focused on health care, education, research, or public policy issues;
 - ~~(ii) Environmental or educational issues;~~
 - ~~(iii);~~ (ii) Activities in support of the development of a licensing agreement with an

Policy ID Number	
Policy Title	
Date Approved	

established company; or

~~(iv)~~(iii) Early stage activities associated with forming a company to which MUSC FRD expects to license intellectual property, whether or not MUSC FRD expects to acquire equity in the company.

E. Contracted Research

If a company executes a contract with MUSC for support of further research related to development of intellectual property, that company (the “Venture”) will assume the full cost of research personnel and resources associated with this agreement, including Facilities & Administrative (F&A) costs derived from the most current and official MUSC F&A rates. Use of state or federal resources must comply with all applicable state and federal regulations.

The testing of interventions in human patients as part of a clinical trial requires special attention in cases where there are real or perceived conflicts of interest. Any involvement by the Venture and any related intellectual property relevant to clinical trials conducted at MUSC must be communicated to the appropriate Institutional Review Board (IRB) at the time the original protocol is submitted, and to clinical trial participants in the informed consent documents. Similar information must be communicated to any collaborators, co-investigators at MUSC and/or multi-site participants for such studies. For clinical trials involving a MUSC employee and/or trainee, or their immediate family, MUSC will contract for an outside IRB and/or independent clinical monitor(s) to have the research conducted at MUSC with any associated expenses paid for by the Venture. If MUSC has an institutional conflict of interest or the potential for an institutional conflict of interest in a clinical trial to be conducted at MUSC, an outside IRB must be contracted for review.

F. Management of Potential or Real Conflicts of Interest

Relationships between MUSC and outside entities may introduce actual and potential conflicts of interest. The MUSC Conflict of Interest (COI) Office shall manage these issues in an equitable manner, with the goal of empowering the development process in accordance with federal and state guidelines, the MUSC/MUHA Conflict of Interest Policy, and guidelines provided in this policy.

In most cases of conflict, the appropriate COI Committee, along with the Covered Person and his/her ~~Supervisor~~ or Department Chair, will devise a COI Management Plan that will attempt to be equitable to the individual(s) involved, promote the entrepreneurial goals of MUSC, and protect the academic interests of MUSC, including the scholarly pursuit of new knowledge. COI Management Plans may require adjustment as circumstances change, and therefore will be reviewed with the individual’s ~~Supervisor~~ or Departmental Chair, as applicable, at least annually. Conflicts of interest will be disclosed to all appropriate constituencies, within the MUSC enterprise in accordance with the MUSC/MUHA Conflict of Interest Policy.

G. Intellectual Property

Intellectual property developed by Covered Persons is subject to the MUSC Intellectual Property Policy, <https://research.musc.edu/resources/frd/for-inventors/policies>. The MUSC Intellectual Property Policy provides information on the reporting and ownership of intellectual property developed jointly by an MUSC employee and an outside entity.

Because MUSC is a state-supported institution, and because most research is federally supported

Policy ID Number	
Policy Title	
Date Approved	

and subject to federal regulations, Covered Persons cannot be given a favored position in respect to licensing the rights to intellectual property owned by MUSC. Options to technology rights, in lieu of full licenses, will be considered during the early stages of the Venture. Each option or license must be negotiated with MUSC FRD in open competition with all entities with a bona fide interest in commercializing the intellectual property. The fact that the Covered Person or members of their Departments are the inventor(s) or creator(s) does not ensure licensing of that intellectual property to the entity in which they hold special interest. Terms for all options or licenses must be based on fair value and conform to all applicable federal agency rules, regulations and restrictions.

All research findings related to MUSC intellectual property will be open to publication in scientific journals with limited time delays as defined in the relevant licensing agreement.

Rights to intellectual property resulting from an outside entity’s use of MUSC space and interaction with MUSC personnel will be governed by the MUSC Intellectual Property Policy, and/or the licensing agreement between the entity and MUSC FRD.

VII. Exceptions

~~The MUSC FRD Foundation for Research Development~~ will review/consider requests for exceptions to this policy in conjunction with the MUSC Conflict of Interest (COI) Office. Request for exceptions must be submitted in writing to MUSC FRD and the COI Office. Resolution of such requests will be reported back to the requestor and their Supervisor. If additional recourse is desired after review and action by MUSC FRD and the COI Office, a Covered Person may submit their request in writing to the MUSC Vice President for Academic Affairs & Provost for appeal.

VIII. Sanctions for Non-compliance

Violations of this Policy, including the failure to avoid a prohibited activity or disclose relationships with commercial entities, will be dealt with in accordance with applicable policies and procedures that may include disciplinary action up to and including termination of employment or medical staff privileges. Sanctions may include suspension or dismissal, non-renewal of appointment, denial of eligibility to engage in research funded through MUSC, denial of merit pay, or other appropriate penalties. Such sanctions may require giving notice of relevant information to funding agencies, professional bodies or journals, or the public. Termination of medical staff privileges or denial of medical staff privileges under this policy will not be based upon a physician’s individual competence, quality of care, or professional conduct. Therefore, the revocation or denial of appointment or reappointment will not be reportable to any agency or databank.

The Vice President for Academic Affairs and Provost will determine the methods of resolving non-compliance with this policy and applying sanctions. The Provost may refer the matter to the appropriate College Dean or in the case of Affiliates, to the senior administrative officer of that Affiliate, take action on his or her own, or initiate MUSC procedures governing such discipline.

The MUSC Board of Trustees, as the ultimate governing body, or its designee, retains authority to make a final determination of any matter covered by this policy. The MUSC Board of Trustees, or its designee, will make its determinations in accordance with The South Carolina Ethics, Government Accountability, and Campaign Reform Act (the “State Ethics Act”), SC Code Ann. § 8-13-10, et seq., and MUSC’s policies,

Policy ID Number	
Policy Title	
Date Approved	

including but not limited to the Conflict of Interest Policy, Industry Relations Policy, and Intellectual Property Policy.

IX. Related Information

A. References, citations

1. MUSC/MUHA policies that relate to industry, IP and faculty/employee start-up ventures
 - (a) MUSC Intellectual Property Policy:
<https://research.musc.edu/resources/frd/for-inventors/policies>
<https://research.musc.edu/resources/frd/services/for-inventors/policies>
 - (b) Disclosure of Entrepreneurial Activity Faculty start-up ventures forms on MUSC FRD website: <https://academicdepartments.musc.edu/frd/>
 - (c) MUSC/MUHA Industry Relations Policy and ~~other~~ Conflict of Interest Policies:
<https://web.musc.edu/about/coi/coi-policies>
 - (d) MUSC Acceptable Use of Computing and Telecommunications Resources Policy
<https://horseshoe.musc.edu/~media/files/services-all-files/ocio-files/policies/pgc0002-musc-acceptable-use-of-computing-and-telecommunications-resources-policy.pdf?la=en>
2. References and Resources
 - (a) South Carolina Launch, an SCRA Collaboration: Commercialization Services for Entrepreneurial startup companies: <http://sclaunch.org>
 - (b) SCBIO association dedicated to growing the life science industry in South Carolina: <http://scbio.org>
 - (c) SCTR South Carolina Clinical and Translational Research Institute
<http://sctr.musc.edu>
 - (d) Chair MUSC Research Conflict of Interest Committee:
<https://web.musc.edu/about/coi/coi-committees>
 - (e) South Carolina Ethics Commission Rules of Conduct:
<http://sc.gov/rulesofconduct>
 - (f) University of Wisconsin-Madison: <http://grad.wisc.edu/research/policyrp>

3. Related Statutes

- (a) Bayh-Dole Act: 35 U.S.C. § 200-212; 37 C.F.R. 401; 37 C.F.R 404
- ~~(f)~~(b) SC Life Sciences Act: SC Code Section 12-15-10 et seq.
<https://www.scstatehouse.gov/code/t12c015.php>

B. Other

Questions regarding this policy can be directed to the Director of the MUSC Conflict of Interest (COI) Office, the Chief Innovation Officer, and/or the Executive Director for ~~the MUSC Foundation for Research Development (FRD)~~.

C. Appendices

- A.1 Disclosure of Entrepreneurial Activity Startup Venture Form

Policy ID Number	
Policy Title	
Date Approved	

Communication Plan

~~Provide a detailed communication plan for publicizing the new/revised policy to the community and include primary websites where links to the policy will be provided.~~

X. Definitions

A. “Covered Person(s)” includes all Officers, Faculty, Administrators, Staff, Students (including visiting students) and Trainees including all full-time, part-time, temporary and contract employees of the Medical University of South Carolina ~~and (MUSC). The Medical University Hospital Authority, and Affiliates of MUSC the University~~ (including but not limited to University Medical Associates of the Medical University of South Carolina, the MUSC Foundation and ~~MUSC FRDthe Foundation for Research Development~~) which derive their not for profit status from MUSC, shall as a condition of conducting business with MUSC, develop and implement policies and procedures substantially similar to and consistent with this policy.

B. “Entrepreneurial Activities” include ~~all activities companies or other outside entities in which any Covered Person engages as part of that Covered Person’s participations in a startup or other company, which that are established expects to or does~~ commercialize intellectual property optioned or licensed from ~~the MUSC Foundation for Research Development (FRD)~~. Additionally, ~~Entrepreneurial Activities include these policies are applicable to companies or other outside entities in which Covered Persons participated prior to employment at MUSC a or those companies that are participated in by Covered Persons’ provision of to provide services to a startup or other company based upon the Covered Person individual’s professional expertise, to the extent such services are provided to a startup or other company that expects to or does commercialize intellectual property optioned or licensed from MUSC FRD.~~

C. “Venture” includes those arrangements as defined in Section ~~IV~~VI.E. above.

XVI. Review Cycle

Every 5 years

XVI. Approval History

<i>Approval Authority</i>	<i>Date Approved</i>

XVII. Approval Signature

Policy ID Number	
Policy Title	
Date Approved	

Executive Officer

Date

Title

Appendix A. Board Approved Faculty Senate Handbook Revisions: INTELLECTUAL
PROPERTY: POLICIES AND PROCEDURES [CC1]

Passed, Adopted by Board of Trustees [insert approval date] April 7, 2016.

1.0 Purpose

The purpose of this document is to delineate the policy and procedures pertaining to intellectual property created by employees, students, and visitors of the Medical University of South Carolina (“MUSC”) and its affiliates, including but not limited to the University Medical Associates of the Medical University of South Carolina (“MUSC Physicians”), the Medical University Hospital Authority (“MUHA”), the MUSC Foundation, and the MUSC Foundation for Research Development (“FRD”); (collectively the “MUSC Enterprise”).

2.0 Objective

The objective of this ~~P~~policy is to further the MUSC Enterprise’s mission by (i) providing for the necessary protections, incentives, and vehicles to encourage the discovery and development of new knowledge for the public good; (ii) fostering ~~of~~ research links and collaboration with industry and other academic institutions; and (iii) enabling advancement of economic development in South Carolina and beyond.

3.0 Applicability

3.1 Employees (as defined below) and Students (as defined below): **This Policy applies as a condition of appointment or employment by the MUSC Enterprise to every employee, and as a condition of enrollment by every student, who during the period of their appointment, employment, or enrollment by the MUSC Enterprise shall:**

- (a) Conceive or first reduce to practice, actually or constructively, any invention or trade secret;
- (b) Prepare a copyrightable work;
- (c) Contribute substantially to the existence of any tangible result of research; or
- (d) Otherwise contribute to the creation of an item of intellectual property.

3.2 Visitors: This Policy applies as a condition of use of MUSC University Resources (as defined below) to all persons who are not covered under Section 3.1 above, who through their use of MUSC University Resources shall:

- (a) Conceive or first reduce to practice, actually or constructively, any invention or trade secret;
- (b) Prepare a copyrightable work;
- (c) Contribute substantially to the existence of any tangible result of research; or
- (d) Otherwise contribute to the creation of an item of intellectual property.

Such persons are called “Visitors” herein. MUSC Enterprise personnel allowing Visitor access to MUSC University Resources shall ensure that the Visitor has been notified of this Policy and obtained written consent from the Visitor, using approved forms available on FRD’s website. ~~(VISITORS consent on IP Policy~~ to be bound by this Policy.

4.0 Definitions

~~4.1~~ “Intellectual Property” as used herein is broadly defined to include inventions, discoveries, know-how, show-how, trade secrets, processes, unique materials, tangible results of research, copyrightable works, original data, and other creative or artistic works ~~which have potential commercial value~~. Intellectual property includes, but is not limited to, that which is protectable by statute or legislation, such as patents, copyrights, trademarks, service marks, trade secrets, mask works, and plant variety protection certificates. It also includes the physical embodiments of intellectual effort including, for example, models, machines, devices, designs, apparatus, instrumentation, circuits, computer programs and visualizations, biological materials, chemicals, other compositions of matter, plants, and records of research.

4.1

~~5~~
5.04.2 “Copyrightable Works” shall mean copyrightable works as defined under the laws of the United States ~~of America~~, including 17 U.S.C. 101 et seq. ~~A computer program (defined in 17 U.S.C. 101 as: “...a set of statements or instructions to be used directly or indirectly in a computer in order to bring about a certain result”) when licensed solely as a copyrightable work shall have the resulting Net Proceeds distributed as a “Copyright”.~~

~~5.0.1~~ “~~Patent and Other Intellectual Property (excluding Copyright)~~” shall mean (a) a patentable invention as defined under the laws of the United States of America including 35 U.S.C. 101 and (b) all other forms of Intellectual Property, ~~excepting for Copyrights~~.

~~This definition (of 4.1.2) includes patentable processes which can be implemented in a computer (often called “business method patents”) and methods and algorithms capable of being implemented using a computer and protectable as a trade secret. In instances where patentable processes and/or trade secrets, and copyrightable works which fix in a tangible medium a specific instance of the patentable process and/or trade secret (i.e. a computer program) are licensed out together, the resulting total Net Proceeds shall be distributed as “Patent and Other Intellectual Property (excluding Copyright)” and not distributed as a “Copyright”~~

5.14.3 “Traditional Academic Copyrightable Works” are a subset of Copyrightable Works ~~copyrightable works~~ created independently and at the Creator’s initiative for traditional academic purposes. Examples include manuscripts for scholarly

journals, class notes, textbooks and supplemental materials, theses and dissertations, videos, digital video disks (dvds) containing audio, video, and/or interactive simulations as well as non-interactive demonstrations, compact disks containing audio, video and/or interactive simulations, as well as non-interactive demonstrations, articles, non-fiction, fiction, poems, musical works, dramatic works including any accompanying music, pantomimes and choreographic works, pictorial, graphic and sculptural works, or other works of artistic imagination that are not created as (a) an institutional initiative or (b) with MUSC University Resources. Specifically excluded from this definition are software works.

~~5.2~~ —“Creator” means an Employee, Student or Visitor ~~individual or group of individuals who, individually or jointly with others, -creates Intellectual Property and (1) meets the criteria for inventorship under United States patent laws and regulations; (2) meets the criteria for author if the Intellectual Property is a work of authorship qualifying for protection under United States copyright laws and regulations; or (3) is determined to have otherwise made a substantive intellectual contribution to the development of Intellectual Property and is named on the applicable Intellectual Property disclosure form, -conceive, reduce to practice, author, or otherwise make a substantive intellectual contribution to the creation of, Intellectual Property. “Creator” includes the definition of “inventor” used in U.S. patent law and the definition of “author” used in the U.S. Copyright Act. Creators may be faculty, staff, and other persons employed by MUSC Enterprise whether full or part-time; visiting faculty and researchers; and any other persons, including students, who create or discover applicable intellectual property using University resources.~~

~~4.4~~
~~5.3~~

“MUSC University Resources” means the material use of facilities, supplies, materials, or other resources of the MUSC Enterprise, with the exception of its Library collections and other resources that are freely available to the public. MUSC Resources do not include “incidental uses” of resources as that term is described in the MUSC Policies and Procedures for Employee Involvement in Entrepreneurial Activities.

~~5.44.5~~

~~5.54.6~~ “Net Proceeds” means the net amount received by MUSC or its designee from the sale, licensing or other disposition of any Intellectual Property, initially owned, pursuant to this Ppolicy, in whole or in part by MUSC, after deduction of all costs reasonably attributable to the protection and distribution of such Intellectual Property, including a fifteen (15) percent 15% deduction from gross income for administration expenses of the FRD, which shall be used to further the objectives and purpose of this Policy, and ~~any reasonable expense of patent or copyright prosecution, maintenance, interference proceedings, litigation, marketing or other dissemination and licensing.~~

~~5.64.7~~ “Employees” means full-time and part-time faculty (of all ranks and status as outlined in the MUSC Ffaculty Hhandbook) and all levels of full-time and part-

time staff employed by the MUSC Enterprise.

5.74.8 “Students” means full-time and part-time students of all levels including those in training, such as post-doctoral fellows and residents.

5.0 Disclosure and Assignment Requirements

- 5.1 Intellectual Property is required to be disclosed, pursuant to this Policy, by the Creator to ~~the FRD MUSC Foundation for Research Development~~ or another designee as determined by MUSC, using approved forms available on FRD’s website. (<http://frd.musc.edu/forms.html>). All disclosures are confidential. Ownership of the Intellectual Property included in such disclosure shall be determined pursuant to the applicable provisions of this Ppolicy.
- 5.2 Disclosure should be made in a timely manner upon the Creator’s recognition that Intellectual Property may have been created. Disclosure should be made prior to public presentations or publications, or other dissemination of the Intellectual Property to third parties whether public or confidential.
- 5.3 Creators shall and hereby do assign to MUSC ownership of any Intellectual Property that MUSC is entitled to claim ownership of pursuant to this Ppolicy as a condition of employment, enrollment, or use of MUSCUniversity Resources. Creators shall in good faith execute any and all assignment of ownership documents required to effectuate this Ppolicy. MUSC may require assignment of ownership documents be signed for any Intellectual Property covered under this Ppolicy regardless of whether the assignment of ownership document is required by law to transfer ownership to MUSC.

6.0 Ownership

- 6.1 Employees ~~(including faculty) and Staff~~: MUSC shall be entitled to claim ownership of Intellectual Property which is made in the field in which the Eemployee or staff Creator is engaged by the MUSC Enterprise or made with the use of MUSCUniversity Resources. The Eemployee or staff Creator shall share in any proceeds derived there from in accordance with this Ppolicy and subject to any preexisting commitments to outside sponsoring agencies.
- 6.2 Students ~~(including trainees)~~: Intellectual Property created by Sstudent Creators shall be owned by the Sstudent Creator unless the Intellectual Property is created, conceived or reduced to practice (a) during the course of research conducted at MUSC; (b) through the use of MUSCUniversity Resources; (c) in conjunction with one or more persons who are otherwise obligated to assign their rights in such Intellectual Property to MUSC under this Ppolicy; or (d) under terms of an MUSC Enterprise contract with a third party which provide for other disposition of the Intellectual Property. For Intellectual Property of categories (a) through (d), MUSC shall be entitled to claim ownership, and the Sstudent Creator shall share in any proceeds derived there from in accordance with this Ppolicy and subject to any preexisting commitments to outside sponsoring agencies.

6.3 Visitors: MUSC shall be entitled to claim ownership of Intellectual Property created by Visitors through the use of ~~MUSC University~~ Resources. The Visitor shall share in any proceeds derived there from in accordance with this ~~P~~policy and subject to any preexisting commitments to outside sponsoring agencies.

6.4 Copyright:

6.4.1 Copyrightable ~~W~~works that MUSC is entitled to claim ownership to under this ~~P~~policy shall be treated as works for hire under the U.S. Copyright Act and MUSC shall be deemed the author. Employees, Students, and Visitors who would otherwise qualify as authors of the Copyrightable Works under United States copyright law will be considered Creators for purposes of this Policy.

6.4.2 Unless subject to any of the exceptions specified in Section 6.4.3, Creators shall retain all rights to Traditional Academic Copyrightable Works and are free to submit such for publication and execute assignment documents in their own name.

6.4.3 MUSC shall own Traditional Academic Copyrightable Works as follows:

- (a) Works created pursuant to the terms of an MUSC ~~Enterprise~~ agreement with an external party;
- (b) Works created as a specific requirement of employment or as an assigned ~~MUSC Enterprise university~~ duty that may be specified, for example, in a written job description or an employment agreement;
- (c) Works specifically commissioned by ~~the MUSC Enterprise~~; and
- (d) Works that are also patentable.

Nothing contained herein shall be interpreted to grant ownership to MUSC of Traditional Academic Copyrightable Works that are manuscripts for submission to scholarly journals, including electronic submissions which contain multimedia interactive components.

6.5 Agreements Impacting ~~MUSC University~~ Ownership

6.5.1 Sponsored Research Agreements: Ownership and disposition of Intellectual Property may be governed in whole or in part by sponsored research agreements, which may supersede certain provisions of this Policy. Prior to the execution of any sponsored research agreement which would conflict with this Policy, the ~~Associate Provost for Research or its designee~~Office of Research and Sponsored Programs must approve the agreement in question.

6.5.2 Consulting: Employees engaged in external consulting work or business are responsible for ensuring that agreements emanating from such work are not in conflict with ~~MUSC Enterprise university~~ policies or with ~~the MUSC~~

Enterprise's contractual commitments, including but not limited to MUSC's rights to certain Employee know-how pursuant to this Policy. Such employees should make their ~~university~~ obligations known to others with whom they make such agreements and should provide the parties to such agreements a statement of applicable MUSC Enterprise~~university~~ policies regarding ownership of intellectual property and related rights.

7.0 Commercialization of Intellectual Property

7.1 Commercialization

7.1.1 In making commercialization decisions for its Intellectual Property, MUSC, or its designee, shall have full discretion, subject to the purpose, objectives, and requirements of this Ppolicy. MUSC ~~has~~shall designate FRD, an internal office, or a retained third party entity such as a not-for-profit foundation, whose sole purpose is to ~~solely~~ benefit MUSC, ~~hereafter referred to as the Foundation for Research Development ("FRD")~~ for the administration and commercialization of Intellectual Property.

7.1.2 ~~The~~ FRD shall keep the Creator reasonably informed of its commercialization efforts; provided, however, if the Creator has an interest in an entity which desires to license or otherwise make commercial use of the Intellectual Property, the Creator shall not be privy to financial or other confidential information concerning the offers of competing parties. ~~In this event, the supervisor of the conflicted Creator shall be informed of the commercialization efforts in lieu of the conflicted Creator.~~

7.2 Timetable

7.2.1 Complete Submission: Upon submission of an Intellectual Property ~~d~~dDisclosure, ~~the~~ FRD shall notify the Creator within thirty (30) days if the Intellectual Property ~~d~~dDisclosure is deemed complete. If it is not deemed complete, the Intellectual Property ~~d~~dDisclosure shall be returned to the Creator with a request for the additional information needed.

7.2.2 Ownership: Within nine (9) months of a ~~c~~cComplete ~~s~~sSubmission, ~~the~~ FRD shall inform the Creators if MUSC is exercising its right to claim ownership of the ~~I~~Intellectual ~~P~~Property.

7.2.3 ~~The~~ FRD shall be reasonably diligent in making efforts to commercialize the Intellectual Property to which ~~MUSC~~MUSC has claimed ownership.

7.3 Disposition of Intellectual Property

7.3.1 After evaluation of the Intellectual Property and review of applicable contractual commitments, ~~the~~ FRD may (a) commercialize the Intellectual Property through licensing or other transfer of rights, (b) release it to the

sponsor of the research under which it was made (if contractually obligated to do so), (c) release it to the Creator if permitted by law, or (d) take such other actions as are determined to be in the interest of MUSC and the public. Licensing or other transfer of Intellectual Property rights to entities which the Creator has an interest in is not prohibited by any provisions of this Policy. Commercialization by the FRD or its designee may or may not involve statutory protection of the intellectual property rights, such as filing for patent protection, registering a copyright or securing plant variety certification.

~~7.3.2 The FRD may create a policy, with the approval of the Associate Provost for Research, to allow for the rapid and streamlined disposition of certain copyrightable works under “open source”, “creative commons” or “copy left” agreements.~~

7.3.2 Should the FRD abandon commercialization of MUSC university-owned Intellectual Property, ownership may be assigned to the Creator as allowed by law subject to the rights of sponsors and the federal government, if applicable, and to the retention of a license to practice the Intellectual Property rights for the internal purposes of MUSC, its affiliated entities, and not-for-profit research collaborators. The minimum terms of such license shall grant MUSC, its affiliated entities, and its not-for-profit research collaborators, the right to use the Intellectual Property in their internally administered programs of teaching, research, and public service on a perpetual, royalty-free, non-exclusive basis. ~~In such event MUSC or FRD may require the repayment of its out of pocket patent prosecution and maintenance expenses from any profits made due to commercialization by the Creator. In such an event the Creator may if they desire avail themselves of Section 9.4.~~

7.4 Distribution of Net Proceeds: After retaining a fifteen percent (15%) deduction from Net Proceeds for administration expenses of FRD, which shall be used to further the objectives and purpose of this Policy, FRD shall distribute Net Proceeds shall be distributed at a frequency decided by FRD, in no event less frequently than annually. quarterly unless the recovery of FRD may, in its sole discretion, withhold or delay distribution where there are foreseeable expected costs reasonably attributable to the the protection and distribution of such Intellectual Property yet to be incurred necessitates a delay of up to six (6) months in order to receive and process third party invoices for such protection (i.e. patent prosecution invoices). Net Proceeds shall be distributed pursuant to the following schedule:

~~DISTRIBUTION OF NET PROCEEDS: (Net Proceeds excludes 15% reduction from gross proceeds; see Section 4.5)~~

<u>Net Proceeds Royalty</u>	Creator(s)	Department(s)	Lab(s)	Angel Fund	MUSC	College(s)
\$1 – \$10,000	100%	0%	0%	0%	0%	0%

> \$10,000	40%	10%	15%	10%	20%	5%
------------	-----	-----	-----	-----	-----	----

For Creators who do not have a Laboratory, Department and/or College appointment, the distribution of Laboratory, Department and/or College shares will be determined, in advance of the receipt of Net Proceeds, by the applicable entity within the MUSC Enterprise by which the Creator is employed. In no event shall the Creator's share of Net Proceeds fall below the amounts specified above.

- 7.4.1 If Net Proceeds are attributable to more than one item of Intellectual Property (e.g. more than one patent), the Net Proceeds shall be first apportioned equally amongst each item (e.g. patent family) prior to application of the distribution schedule, unless otherwise agreed to by the pertinent Creators or if no agreement, as directed by the Vice President for Research or ~~Associate Provost for Research~~ Divisional CEO (or their designees), as applicable, who shall be under no obligation to attempt to discern an apportionment other than equal.
- 7.4.2 If Net Proceeds are attributable to more than one Creator, distribution of Net Proceeds (the apportioned share if more than one item of Intellectual Property) pursuant to the schedule shall be made using an equal distribution for each Creator absent a written agreement to the contrary signed by all the Creators. If the Creators are from different Departments, Laboratories, and/or Colleges, if applicable, distribution of Net Proceeds to the Departments, Laboratories, and/or Colleges will be equal.
- 7.4.3 Payment of the Creator's ~~s~~Share shall not end due to the Creator's death, disability, or termination of employment or other association with MUSC. In the event of death, payment of the Creator's share shall be made to the Creator's estate.
- 7.4.4 In the event that a Creator changes ~~D~~departments within the MUSC Enterprise, future distribution of the ~~D~~department shares ~~and funds previously earned by the former department~~ shall remain in the originating ~~D~~department. If a ~~D~~department ceases to exist, their shares shall accrue to the ~~Angel Fund University Royalty Income Account~~ until and unless the ~~Creator inventor, author, or contributor~~ joins a new University Ddepartment.
- 7.4.5 In the event that a Creator, or in the case of a ~~S~~student-Creator, when their mentor, leaves the employment of the MUSC Enterprise or terminates research operations, then fifty percent (50%) of any remaining balance of ~~L~~laboratory shares and future ~~L~~laboratory shares from ~~N~~net ~~P~~proceeds ~~resulting from patents, licensing or copyrightable works~~ shall be redistributed to the Angel Fund and the remaining fifty percent (50%) will be distributed proportionally among the Department, University-MUSC and ~~School~~/College according to the table in 7.4 with the stipulation that these funds be solely used to support further growth of intellectual property and

technology transfer initiatives at the MUSC Enterprise.~~7.4.5~~

- 7.4.6 ~~Students and Visitors:~~ For Student or Visitor Creators, the Laboratory, Department, and ~~school/~~College shares shall be payable to the Laboratory, Department, and ~~School/~~School/College of the Student's mentor or the Laboratory, Department, and ~~School/~~School/College of the Visitor's sponsor, respectively.
- 7.4.7 In the event that equity is received from the commercialization of Intellectual Property, equity shall not be considered Net Proceeds until the equity can be freely tradable or liquidated. MUSC and/or FRD shall not be responsible or liable for any valuation fluctuations of equity.
- 7.4.8 Creators are responsible for any tax consequences associated with their receipt of Net Proceeds.
- 7.4.9 In the event ~~the~~ FRD is a third-party not-for-profit entity, MUSC can cause ~~the~~ FRD to make payments on MUSC's behalf pursuant to the schedule.
- 7.4.10 Angel Fund: The proceeds designated for the Angel Fund shall be paid to ~~the MUSC~~ FRD with its own budget line and be used to further the development of emerging MUSC-owned Intellectual Property as approved by ~~the FRD's~~ Board of Directors ~~and the Associate Provost for Research~~. The Intellectual Property Committee shall be periodically informed by ~~the~~ FRD regarding the use of these funds.

8.0 Faculty Cooperation

- 8.1 The Creator will use reasonable effort to cooperate and assist, at no expense to the Creator, in the commercialization efforts of ~~the~~ FRD. The Creator shall execute appropriate documentation for the protection of the Intellectual Property.
- 8.2 Potential conflicts of interest that a Creator has with respect to Intellectual Property and its disposition under this Policy shall be disclosed by the Creator pursuant to appropriate MUSC Enterprise policy(ies).

9.0 Intellectual Property Committee

- 9.1 Membership: The Intellectual Property Committee ("IPC") shall be a standing committee and consist of ~~seven (7) to eleven (11)~~ members appointed by FRD and approved by MUSC, MUHA, and MUSCP ~~the Associate Provost for Research~~. Members shall be chosen from the various colleges and departments of the MUSC Enterprise which generate disclosures of Intellectual Property. One member shall be designated by the Vice President for Research ~~or Associate Provost for Research~~ as the Chair. A student shall also be appointed to the committee by the Vice President ~~Associate Provost~~ for Research.

9.2 Duties: The IPC shall:

- (a) Provide advice to the ~~MUSC Enterprise Associate Provost for Research~~ and ~~the~~ FRD regarding implementation of this ~~P~~policy, and undertake a periodic review of the ~~P~~policy making recommendations for any revisions, if needed;
- (b) Encourage compliance with this ~~P~~policy through education of potential Creators of Intellectual Property, and through periodic meetings with those persons and entities responsible for implementation of this ~~P~~policy.

9.3 Meetings: The IPC shall meet ~~at least as needed quarterly~~ and at such other times as requested by the ~~Vice President Associate Provost~~ for Research, ~~the~~ FRD, the Chair, or by at least 1/3 of the committee members.

9.4 Dispute Resolution Procedures

9.4.1 A Creator, ~~FRD~~ or MUSC ~~Enterprise~~ administration can request the IPC mediate a dispute arising under this ~~P~~policy.

9.4.2 If a mediated resolution amongst the parties is not obtained, the Committee can make a recommendation to the ~~Vice President Associate Provost~~ for Research for a resolution of the dispute.

9.4.3 Mediation of a dispute under this ~~P~~policy shall not be required and shall not be considered to be part of any required administrative remedies available to an employee or student of ~~the~~ MUSC ~~Enterprise~~.

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Sophie Paczesny, M.D., Ph.D.

Date: 4/9/2020

Citizenship and/or Visa Status:

Office Address:

Telephone:

Education: (*Baccalaureate and above*)

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1989	Academy of Nancy-Metz, France	B.S.	Mathematics and Life Sciences
1995	University of Strasbourg, France	M.D.	Medicine
1999	University of Paris	M.S.	Cell Therapy and Biology of Hematopoietic Cells
2004	University of Paris	Ph.D.	Tumor Immunology

Graduate Medical Training: (*Chronological*)

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Pediatric Intern	Hospitals of Paris France	1995 - 1996

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Pediatric Resident	Hospitals of Paris France	1996 - 1998
Postdoctoral Research Fellow	University of Paris VII France - Cell Therapy and Biology of Hematopoietic Cells	1998 - 1999
Pediatric Hematology Oncology Fellow	University of Paris VII France	1998 - 2000
Postdoctoral Research Fellow	Baylor Institute for Immunology Research Dallas, Texas	2000 - 2003
Postdoctoral Research Fellow	University of Michigan Department of Pediatrics	2006 - 2009

Board Certification:

French Board of Pediatrics Date: 1995

French Board of Pediatrics Sub-Board of Pediatric Hematology/Oncology and Hematopoietic Cell Transplantation Date: 1998

Licensure:

Medical License Paris, France (Inactive) Date: 1995

Medical License, Nancy, France - À l'Ordre National Des Medecins, date d'inscription au tableau du Conseil Departemental #54/6849 Date: 2003

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
2003 - 2005	Assistant Professor	University and Hospitals of Nancy, France	Pediatrics
2009 - 2012	Assistant Professor	University of Michigan - Ann Arbor, MI	Pediatrics and Communicable Diseases
2012 - 2015	Associate Professor	Melvin and Bren Simon Cancer Center Indiana University School of Medicine - Indianapolis, IN	Pediatrics
2014 - Present	Professor	Nice-Sophia Antipolis University School of Medicine - Nice, France (International Joint Appointment)	Hematology
2015 - Present	Professor	Melvin and Bren Simon Cancer Center Indiana University School of Medicine	Microbiology and Immunology
2017 - Present	Professor	Indiana University School of Medicine	Pediatrics

First Appointment to MUSC:

Rank:

Date:

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Angela R. Dempsey, MD, MPH

Date: 4/20/2020

Citizenship and/or Visa Status: United States

Office Address: 96 Jonathan Lucas St., Ste 634 MSC 619 , Charleston, SC, 29425, USA Telephone: 843-792-4500

Education: (*Baccalaureate and above*)

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1998	University of Alabama	B.S.	Pre-Med
2002	Medical University of South Carolina	M.D.	Medicine
2008	Columbia University in the City of New York	M.P.H.	Epidemiology

Graduate Medical Training:(*Chronological*)

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Obstetrics and Gynecology Internship	University of Colorado Health Sciences Center, Denver	06/2002 - 06/2003

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Obstetrics and Gynecology Residency	University of Colorado Health Sciences Center, Denver	07/2003 - 06/2006
Family Planning Fellowship	Columbia University, New York City	07/2006 - 06/2008

Board Certification:

American Board of Obstetrics and Gynecology #9009826 Date: 12/2009

Licensure:

New York State Medical License #239330 Date: 03/2006 (inactive)

South Carolina Medical License #31199 Date: 07/2008

Colorado Training License #31 Date: 08/2002

DEA License #FD2351396 Date: 12/2010

AHA Basic Life Saving & Advanced Cardiac Life Saving Date: 2011

DEA License #BD9728328 Date: 5/2012

South Carolina Controlled Substances Registration 20-31199 Date: 8/2012

South Carolina Controlled Substance Registration 22-31199 Date: 9/2012

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
07/2006 - 07/2008	Clinical Instructor	Columbia University	Obstetrics and Gynecology
2008 - 2013	Assistant Professor	Medical University of South Carolina	Obstetrics and Gynecology Division of Benign Ob-Gyn
2014 - 2019	Associate Professor	Medical University of South Carolina	Obstetrics and Gynecology Division of Benign Ob/Gyn
2020 - Present	Professor	Medical University of South Carolina	Obstetrics and Gynecology Division of Benign Ob/Gyn

First Appointment to MUSC: Rank: Assistant Professor

Date: 2008

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Matthew F. Kohler

Date: 4/21/2020

Citizenship and/or Visa Status: U.S.A.

Office Address: 96 Jonathan Lucas Street Suite 634, MSC 619, Charleston, SC, 29425-6190, U.S.A. Telephone: 843-792-8627

Education: (*Baccalaureate and above*)

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1983	Yale University, New Haven, CT	B.A.	Biochemistry
1987	Duke University School of Medicine	M.D.	Medicine

Graduate Medical Training: (*Chronological*)

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Internship	Duke University Medical Center, Durham, N.C.	1987 - 1988

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Residency	Duke University Medical Center, Durham, NC	1988 - 1991
Fellowship, Gynecologic Oncology	Duke University Medical Center, Durham, NC	1991 - 1994

Board Certification:

American Board of Obstetrics and Gynecology	Date: 11/1995
American Board of Obstetrics and Gynecology, Gynecologic Oncology	Date: 4/1997

Licensure:

North Carolina	Date: 1988-2009
California	Date: 1994-2009
South Carolina	Date: 1998-present

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
1991 - 1994	Assistant Professor	Duke University Medical Center, Durham, N.C.	Obstetrics and Gynecology Division of Gynecologic Oncology
1994 - 1998	Assistant Professor	University of California Irvine	Obstetrics and Gynecology Division of Gynecologic Oncology
1998 - 2009	Associate Professor	Medical University of South Carolina	Obstetrics and Gynecology
2010 - Present	Professor	Medical University of South Carolina	Obstetrics and Gynecology Division of Gynecologic Oncology

First Appointment to MUSC:

Rank: Associate Professor

Date: 1998

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Sophie Paczesny, M.D., Ph.D.

Date: 4/9/2020

Citizenship and/or Visa Status:

Office Address:

Telephone:

Education: (*Baccalaureate and above*)

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1989	Academy of Nancy-Metz, France	B.S.	Mathematics and Life Sciences
1995	University of Strasbourg, France	M.D.	Medicine
1999	University of Paris	M.S.	Cell Therapy and Biology of Hematopoietic Cells
2004	University of Paris	Ph.D.	Tumor Immunology

Graduate Medical Training: (*Chronological*)

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Pediatric Intern	Hospitals of Paris France	1995 - 1996

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Pediatric Resident	Hospitals of Paris France	1996 - 1998
Postdoctoral Research Fellow	University of Paris VII France - Cell Therapy and Biology of Hematopoietic Cells	1998 - 1999
Pediatric Hematology Oncology Fellow	University of Paris VII France	1998 - 2000
Postdoctoral Research Fellow	Baylor Institute for Immunology Research Dallas, Texas	2000 - 2003
Postdoctoral Research Fellow	University of Michigan Department of Pediatrics	2006 - 2009

Board Certification:

French Board of Pediatrics Date: 1995

French Board of Pediatrics Sub-Board of Pediatric Hematology/Oncology and Hematopoietic Cell Transplantation Date: 1998

Licensure:

Medical License Paris, France (Inactive) Date: 1995

Medical License, Nancy, France - À l'Ordre National Des Medecins, date d'inscription au tableau du Conseil Departemental #54/6849 Date: 2003

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
2003 - 2005	Assistant Professor	University and Hospitals of Nancy, France	Pediatrics
2009 - 2012	Assistant Professor	University of Michigan - Ann Arbor, MI	Pediatrics and Communicable Diseases
2012 - 2015	Associate Professor	Melvin and Bren Simon Cancer Center Indiana University School of Medicine - Indianapolis, IN	Pediatrics
2014 - Present	Professor	Nice-Sophia Antipolis University School of Medicine - Nice, France (International Joint Appointment)	Hematology
2015 - Present	Professor	Melvin and Bren Simon Cancer Center Indiana University School of Medicine	Microbiology and Immunology
2017 - Present	Professor	Indiana University School of Medicine	Pediatrics

First Appointment to MUSC:

Rank:

Date:

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Kelly Anne Holes-Lewis, M.D.

Date: 4/8/2020

Citizenship and/or Visa Status:

Office Address: 67 President Street, Charleston, SC, 29425, USA

Telephone: 843-792-0037

Education: (*Baccalaureate and above*)

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1992	Niagara County Community College	A.S.	Math and Science
1995	Niagara University	B.S.	Biology and Pre-Medicine
1999	State University of New York, Buffalo	M.D.	Medicine

Graduate Medical Training: (*Chronological*)

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Internship	SUNY Buffalo Graduate Medical Education	07/1999 - 06/2000

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Nuclear Medicine Residency	SUNY Buffalo Graduate Medical Education	07/2003 - 06/2005
Chief Resident of Nuclear Medicine	SUNY Buffalo Graduate Medical Education	07/2004 - 06/2005
PET/CT Imaging/Nuclear Oncology Fellowship	SUNY Buffalo Graduate Medical Education	07/2005 - 06/2006
Adult Psychiatry Residency	Penn State- Hershey Medical Center	07/2006 - 06/2008
Psychiatry Residency and DART Research Program	Medical University of South Carolina	07/2008 - 06/2009

Board Certification:

American Board of Psychiatry and Neurology, Certification in Psychiatry Date: 06/2011

American Board of Obesity Medicine Date: 12/2014

Licensure:

State of South Carolina Medical License Date: 07/2009

State of New York Medical License Date: Not renewed

State of Pennsylvania Medical License Date: Not renewed

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
2009 - 2017	Assistant Professor	Medical University of South Carolina	Psychiatry and Behavioral Sciences
2017 - 2020	MUSC AHEC Associate Professor	Medical University of South Carolina	Psychiatry and Behavioral Sciences

First Appointment to MUSC:

Rank: Assistant Professor

Date: 2009

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Bei Liu, M.D., M.S., M.P.H.

Date: 4/7/2020

Citizenship and/or Visa Status: U.S.A.

Office Address: 86 Jonathan Lucas Street , Charleston, SC, 29425, USA Telephone: 843-792-8994

Education: *(Baccalaureate and above)*

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1986	Tianjin Medical University	M.D.	Medicine
1999	Beijing Medical University, Beijing, China	M.S.	Tumor Immunology
2009	University of Connecticut Health Center	M.P.H.	Public Health

Graduate Medical Training: *(Chronological)*

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Residency (Obstetrics & Gynecology)	Tianjin Central Hospital of Obstetrics and Gynecology, Tianjin, P.R. China	1986 - 1992
Postdoctoral Fellow	Center for Immunotherapy of Cancer and Infectious Diseases, University of Connecticut Health Center, Farmington, CT	2000 - 05/2006

Board Certification:

Licensure:

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
2010 - 2011	Research Assistant Professor	Medical University of South Carolina	Microbiology and Immunology
2010 - Present	Member	Hollings Cancer Center, Division of Cancer Immunology	
2011 - 2016	Assistant Professor	Medical University of South Carolina	Microbiology and Immunology
2012 - 2020	Associate Professor	Medical University of South Carolina	College of Graduate Studies
2016 - Present	Full member	Medical University of South Carolina	College of Graduate Studies
2017 - 2020	Associate Professor	Medical University of South Carolina	Microbiology and Immunology
2018 - Present	Visiting Professor	Cancer Institute and Hospital, Tianjin Medical University, Tianjin, China	
2020 - 2020	Adjunct Associate Professor	Medical University of South Carolina	Microbiology and Immunology

First Appointment to MUSC:

Rank: Research Assistant Professor

Date: 2010

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Michael R. McCart, Ph.D.

Date: 4/8/2020

Citizenship and/or Visa Status:

Office Address: Family Services Research Center, 176 Croghan Spur Road, Suite 104, Charleston, SC, 29407, USA Telephone: 843-876-1800

Education: (*Baccalaureate and above*)

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1998	Marquette University	B.A.	Psychology
2002	University of Wisconsin, Milwaukee	M.S.	Clinical Psychology
2006	University of Wisconsin, Milwaukee	Ph.D.	Clinical Psychology

Graduate Medical Training: (*Chronological*)

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
NIMH-Funded Research Fellow	Medical University of South Carolina, Psychiatry and Behavioral Sciences	2006 - 2007

Board Certification:

Master Addiction Counselor: National Certification Commission for Addiction Professionals #512013 Date: 2018

Alcohol and Drug Counselor III: Oregon #18-R-27 Date: 2018

Licensure:

Clinical Psychology: South Carolina #1240 Date: 2012

Clinical Psychology: Oregon #2519 Date: 2015

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
2007 - 2013	Assistant Professor	Medical University of South Carolina	Psychiatry and Behavioral Sciences
2012 - 2013	Assistant Professor	Medical University of South Carolina	Pediatrics Division of Pediatric Emergency Medicine
2014 - Present	Associate Professor	Medical University of South Carolina	Psychiatry and Behavioral Sciences
2014 - Present	Associate Professor	Medical University of South Carolina	Pediatrics Division of Pediatric Emergency Medicine

First Appointment to MUSC:

Rank: Assistant Professor

Date: 2007

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Chrystal Mary Paulos, Ph.D.

Date: 4/7/2020

Citizenship and/or Visa Status: Citizen of the USA

Office Address: 86 Jonathan Lucas St., Charleston, SC, 29425, USA

Telephone: 843-792-3210

Education: *(Baccalaureate and above)*

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1997	Truman State University	B.S.	
2004	Purdue University	Ph.D.	Biochemistry

Graduate Medical Training: *(Chronological)*

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Postdoctoral Fellow in Dr. Nicholas Restifo's laboratory	National Cancer Institute at the National Institutes of Health	2004 - 2007
Postdoctoral Fellow in Dr. Carl June's laboratory	The University of Pennsylvania	2007 - 2011

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Graduate Student	Purdue University, Department of Chemistry, Biochemistry	1998 - 2004

Board Certification:

Licensure:

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
2011 - 2015	Assistant Professor	Medical University of South Carolina	Surgery Division of General Surgery
2011 - 2016	Assistant Professor	Medical University of South Carolina	Microbiology and Immunology
2011 - Present	Member	Hollings Cancer Center	Medicine Division of Cancer Immunology
2012 - 2020	Associate Professor	Medical University of South Carolina	College of Graduate Studies
2015 - 2016	Assistant Professor	Medical University of South Carolina	Dermatology and Dermatologic Surgery
2016 - 2020	Associate Professor	Medical University of South Carolina	Microbiology and Immunology
2016 - 2020	Associate Professor	Medical University of South Carolina	Dermatology and Dermatologic Surgery
2020 - 2020	Adjunct Associate Professor	Medical University of South Carolina	Microbiology and Immunology

First Appointment to MUSC:

Rank: Assistant Professor

Date: 2011

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Akos Varga-Szemes, M.D., Ph.D.

Date: 3/16/2020

Citizenship and/or Visa Status: US Citizen

Office Address: 25 Courtenay Dr MSC 226, Charleston, SC, 29425, USA Telephone: 843-876-0097

Education: (*Baccalaureate and above*)

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
2007	University of Pecs Medical School	M.D.	Medicine
2013	University of Pecs Medical School	Ph.D.	Radiological Sciences

Graduate Medical Training: (*Chronological*)

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Clinical Fellow	University of Pecs	2007 - 2008

Board Certification:

Licensure:

Hungarian Medical License Date: 07/2007

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
07/2008 - 02/2014	Research Associate	University of Alabama at Birmingham	Biochemistry and Molecular Genetics
2014 - 2019	Research Assistant Professor	Medical University of South Carolina	Radiology and Radiological Science
01/2016 - Present	Adjunct Assistant Professor	University of Alabama at Birmingham	Biochemistry and Molecular Genetics
2019 - 2020	Research Associate Professor	Medical University of South Carolina	Radiology and Radiological Science
2020 - Present	Associate Professor	Medical University of South Carolina	Radiology and Radiological Science

First Appointment to MUSC:

Rank: Research Assistant Professor

Date: 2014

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Carole L. Wilson, Ph.D.

Date: 4/7/2020

Citizenship and/or Visa Status: United States

Office Address: 96 Jonathan Lucas St., Charleston, SC, 29425

Telephone: 843-876-2312

Education: *(Baccalaureate and above)*

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1983	East Carolina University	B.S.	Biochemistry
1992	Princeton University	Ph.D.	Molecular Biology

Graduate Medical Training: *(Chronological)*

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Postdoctoral Fellow, Department of Cell Biology	Vanderbilt University School of Medicine, Nashville, TN	1992 - 1996

Board Certification:

Licensure:

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
1996 - 1998	Research Assistant Professor	Washington University School of Medicine	Medicine Division of Dermatology
1998 - 2003	Research Assistant Professor	Washington University School of Medicine	Pediatrics Division of Allergy and Pulmonary Medicine
2003 - 2007	Acting Assistant Professor	University of Washington School of Medicine	Pathology
2007 - 2013	Research Assistant Professor	University of Washington School of Medicine	Pathology
2013 - 2018	Research Assistant Professor	Medical University of South Carolina	Medicine Division of Pulmonary
2019 - 2020	Research Associate Professor	Medical University of South Carolina	Medicine Division of Pulmonary

First Appointment to MUSC:

Rank: Research Assistant Professor

Date: 2013

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Claudio J Schonholz, M.D.

Date: 4/7/2020

Citizenship and/or Visa Status:

Office Address: 25 Courtenay Dr., MSC 226, Charleston, SC, 29425, USA Telephone: 843-876-5556

Education: *(Baccalaureate and above)*

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1980	University of Buenos Aires	M.D.	Medicine

Graduate Medical Training: *(Chronological)*

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Resident	Ramos Mejia Hospital, Department of Radiology, Buenos Aires, Argentina.	1981 - 1984
Fellow	Centre Cardiologique du Nord, Department of General and Vascular Radiology, Saint-Denis, Paris, France.	1984 - 1985

Board Certification:

National Academy of Medicine Board Certified in Imaging Diagnosis (Radiology), Certification Board of Medicine Professionals. Date: 08/1996

Licensure:

South Carolina #AL26563

Louisiana L # 13898R

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
1988 - 1988	Angiographer	Argentine School of Interventional Cardiologists	
08/2001 - 03/2002	Associate Professor of Radiology	Louisiana State University	
03/2002 - 12/2003	Associate Professor of Neurosurgery	Louisiana State University	
2004 - 2004	Visiting Associate Professor	Medical University of South Carolina	Radiology and Radiological Science
2004 - 2006	Associate Professor	Medical University of South Carolina	Radiology and Radiological Science
2007 - 2020	Professor	Medical University of South Carolina	Radiology and Radiological Science
2012 - 2020	Professor	Medical University of South Carolina	Surgery Division of General Surgery

First Appointment to MUSC:

Rank: Visiting Associate Professor

Date: 2004

Medical University of South Carolina
COLLEGE OF DENTAL MEDICINE
ABBREVIATED CURRICULUM VITAE

Date: 3/13/2020

Name: Hahn Chin-Lo
Last First Middle

Citizenship and/or Visa Status: USA

Office Address: _____ Telephone: _____

Education: (Baccalaureate and above)

<u>Institution</u>	<u>Years Attended</u>	<u>Degree/Date</u>	<u>Field of Study</u>
<u>University of Missouri-Kansas City</u>	<u>1990-1991</u>	<u>DDS/1991</u>	<u>Dentistry</u>
<u>University of Maryland Baltimore</u>	<u>1985-1989</u>	<u>PhD/1989</u>	<u>Microbiology/Immunology</u>
<u>University of Maryland Baltimore</u>	<u>1982-1985</u>	<u>MS/1985</u>	<u>Oral biology</u>
<u>Taipei Medical University</u>	<u>1976-1982</u>	<u>BDS</u>	<u>Dentistry</u>
_____	_____	_____	_____
_____	_____	_____	_____

Graduate Medical Training: (Chronological)

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

<u>Residencies or Postdoctoral:</u>	<u>Place</u>	<u>Dates</u>
<u>University of Maryland Baltimore</u>	_____	<u>1983-1985</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

Board Certification: _____ **Date:** _____
 _____ **Date:** _____
 _____ **Date:** _____
 _____ **Date:** _____

Licensure: Nebraska **Date:** 6/2016-now
Kentucky **Date:** 2010-2016
Virginia **Date:** 2006-2012
Washington DC **Date:** 1988-2012

Faculty appointments: (Begin with initial appointment)

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
<u>1989</u>	<u>Assistant Professor</u>	<u>University of Missouri-Kansas City</u>	<u>Endodontics</u>
<u>1991</u>	<u>Assistant Professor</u>	<u>Virginia Commonwealth University</u>	<u>Endodontics</u>
<u>1998</u>	<u>Associate Professor</u>	<u>Virginia Commonwealth University</u>	<u>Endodontics</u>
<u>2016</u>	<u>Associate Professor</u>	<u>University of Nebraska</u>	<u>Surgical Specialties</u>
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____
_____	_____	_____	_____

First Appointment to MUSC: Rank Associate Professor **Date:** 7/1/2020

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Russell W Chapin, M.D.

Date: 4/7/2020

Citizenship and/or Visa Status: By birth

Office Address: 96 Jonathan Lucas Street MSC 323, Charleston, SC, 29425-3230, USA Telephone: 843-876-2185

Education: *(Baccalaureate and above)*

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
2000	Clemson University	B.S.	Chemical Engineering
2004	Medical University of South Carolina	M.D.	Medicine

Graduate Medical Training: *(Chronological)*

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Rotating Internship	Spartanburg Regional Healthcare System	06/2004 - 06/2005

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Radiology Residency	University of Colorado Health Sciences Center	07/2005 - 06/2009
Musculoskeletal Fellowship/Adjunct Clinical Associate	University of Florida	07/2009 - 06/2010

Board Certification:

ABR - Diagnostic Radiology Date: 2009

Licensure:

Florida Medical License Date: 2009

North Carolina Medical License Date: 2010

South Carolina Medical License Date: 2011

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
2012 - 2017	Assistant Professor	Medical University of South Carolina	Radiology and Radiological Science
2017 - Present	Associate Professor	Medical University of South Carolina	Radiology and Radiological Science

First Appointment to MUSC:

Rank: Assistant Professor

Date: 2012

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Sophie Paczesny, M.D., Ph.D.

Date: 4/9/2020

Citizenship and/or Visa Status:

Office Address:

Telephone:

Education: (*Baccalaureate and above*)

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1989	Academy of Nancy-Metz, France	B.S.	Mathematics and Life Sciences
1995	University of Strasbourg, France	M.D.	Medicine
1999	University of Paris	M.S.	Cell Therapy and Biology of Hematopoietic Cells
2004	University of Paris	Ph.D.	Tumor Immunology

Graduate Medical Training: (*Chronological*)

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Pediatric Intern	Hospitals of Paris France	1995 - 1996

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Pediatric Resident	Hospitals of Paris France	1996 - 1998
Postdoctoral Research Fellow	University of Paris VII France - Cell Therapy and Biology of Hematopoietic Cells	1998 - 1999
Pediatric Hematology Oncology Fellow	University of Paris VII France	1998 - 2000
Postdoctoral Research Fellow	Baylor Institute for Immunology Research Dallas, Texas	2000 - 2003
Postdoctoral Research Fellow	University of Michigan Department of Pediatrics	2006 - 2009

Board Certification:

French Board of Pediatrics Date: 1995

French Board of Pediatrics Sub-Board of Pediatric Hematology/Oncology and Hematopoietic Cell Transplantation Date: 1998

Licensure:

Medical License Paris, France (Inactive) Date: 1995

Medical License, Nancy, France - À l'Ordre National Des Medecins, date d'inscription au tableau du Conseil Departemental #54/6849 Date: 2003

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
2003 - 2005	Assistant Professor	University and Hospitals of Nancy, France	Pediatrics
2009 - 2012	Assistant Professor	University of Michigan - Ann Arbor, MI	Pediatrics and Communicable Diseases
2012 - 2015	Associate Professor	Melvin and Bren Simon Cancer Center Indiana University School of Medicine - Indianapolis, IN	Pediatrics
2014 - Present	Professor	Nice-Sophia Antipolis University School of Medicine - Nice, France (International Joint Appointment)	Hematology
2015 - Present	Professor	Melvin and Bren Simon Cancer Center Indiana University School of Medicine	Microbiology and Immunology
2017 - Present	Professor	Indiana University School of Medicine	Pediatrics

First Appointment to MUSC:

Rank:

Date:

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Robert P. Turner, M.D., M.S.C.R.

Date: 4/3/2020

Citizenship and/or Visa Status: USA

Office Address: 96 Jonathan Lucas Street, Room 307, P.O. Box 250606,
Charleston, SC, 29425

Telephone: 843-792-3307

Education: (*Baccalaureate and above*)

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1978	Hastings College		Piano, Languages
1980	University of Nebraska	B.A.	General Sciences
1984	University of Nebraska	M.D.	Medicine
1984	University of Nebraska		Piano
2003	Medical University of South Carolina	M.S.C.R.	Clinical Research

Graduate Medical Training: (*Chronological*)

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Intern, Department of Pediatrics	University of Nebraska Medical Center, Omaha, NE	1984 - 1985

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Resident, Department of Pediatrics	University of Nebraska Medical Center, Omaha, NE	1985 - 1986
Fellow, Adult/Child Neurology	Medical College of Virginia Hospitals, Richmond, VA	1986 - 1989
Fellow, EMG, Neurophysiology, & Neuromuscular Diseases	Medical College of Virginia Hospitals, Richmond, VA	1989 - 1990

Board Certification:

American Board of Psychiatry and Neurology with Added Qualification in Clinical Neurophysiology (Certificate 205)	Date: 03/31/1992; Recertified 2003 (
American Board of Psychiatry and Neurology with Added Qualification in Neurodevelopmental Disabilities (Certificate 024)	Date: 04/03/00 (Exp: 12/31/2011)
American Board of Electrodiagnostic Medicine (Certificate 1532)	Date: 04/14/1991
National Board of Medical Examiners (NBME) (Certificate 220)	Date: 07/01/1985
American Society of Neurorehabilitation (Certificate 205)	Date: 09/04/1992
American Board of Psychiatry and Neurology with Special Qualification in Child Neurology (Certificate 758)	Date: 10/30/1990
American Board of Pediatrics	Date: 11/14/1990
American Board of Clinical Neurophysiology	Date: 12/16/1991
Biofeedback Certification International Alliance (BCIA) (Certificate 5639)	Date: 2013
Certification in Neurofeedback (BCN)	
QEEG Certification Board (Certificate D089) Certification in Quantitative Electroencephalography (QEEG-D)	Date: 2013
American Board of Psychiatry and Neurology (ABPN) With Added Qualification in Epilepsy	Date: 2013

Licensure:

Nebraska Medical License	Date: 06/03/1985-10/01/2006 Inactive
Virginia Medical License	Date: 09/01/1989-12/31/2006 Inactive
South Carolina Medical License #19821	Date: 11/19/1997 Active
South Carolina DHEC License	Date: 2000
South Carolina DEA Registration	Date: 2001

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
1990 - 1993	Assistant Professor	Medical College of Virginia Hospitals, Richmond, VA	Neurology and Pediatrics
1993 - 1997	Clinical Assistant Professor	Medical College of Virginia Hospitals, Richmond, VA	Neurology and Pediatrics
1997 - 2000	Clinical Assistant Professor	Medical University of South Carolina	Pediatrics
1997 - 2000	Clinical Assistant Professor	Medical University of South Carolina	Neurology

2000 - 2004	Assistant Professor	Medical University of South Carolina	Pediatrics
2000 - 2004	Assistant Professor	Medical University of South Carolina	Neurosurgery
2004 - 2004	Associate Professor	Medical University of South Carolina	Neuroscience Division of Neurological Surgery
2004 - 2004	Associate Professor	Medical University of South Carolina	Neurosurgery
2004 - 2004	Associate Professor	Medical University of South Carolina	Neurology
2004 - 2009	Associate Professor	Medical University of South Carolina	Biostatistics and Epidemiology
2004 - 2013	Associate Professor	Medical University of South Carolina	Neuroscience Division of Neurology
2004 - 2013	Associate Professor	Medical University of South Carolina	Pediatrics Medicine
2009 - 2012	Associate Professor	Medical University of South Carolina	Division of Biostatistics and Epidemiology
2013 - 2013	Associate Professor	Medical University of South Carolina	Public Health Sciences
2013 - 2014	Clinical Associate Professor	Medical University of South Carolina	Neuroscience Division of Neurology
2014 - Present	Community Faculty	Roper Hospital	
2014 - Present	Community Faculty	Bon Secours St Francis Hospital	
2014 - Present	Associate Clinical Professor	University of South Carolina School of Medicine (USC-SOM)	Pediatrics & Neurosciences
2018 - Present	Community Faculty	Mount Pleasant Hospital	
2019 - Present	Community Faculty	HCA Trident/Summerville Medical Center	
2020 - Present	Clinical Associate Professor	Medical University of South Carolina	Pediatrics Division of Pediatric Neurology

First Appointment to MUSC:

Rank: Clinical Assistant Professor

Date: 1997

Medical University of South Carolina

College Of Medicine

ABBREVIATED CURRICULUM VITAE

Name: Sophie Paczesny, M.D., Ph.D.

Date: 4/9/2020

Citizenship and/or Visa Status:

Office Address:

Telephone:

Education: (*Baccalaureate and above*)

<u>Year Earned</u>	<u>Institution</u>	<u>Degree</u>	<u>Field of Study</u>
1989	Academy of Nancy-Metz, France	B.S.	Mathematics and Life Sciences
1995	University of Strasbourg, France	M.D.	Medicine
1999	University of Paris	M.S.	Cell Therapy and Biology of Hematopoietic Cells
2004	University of Paris	Ph.D.	Tumor Immunology

Graduate Medical Training: (*Chronological*)

<u>Internship</u>	<u>Place</u>	<u>Dates</u>
Pediatric Intern	Hospitals of Paris France	1995 - 1996

<u>Residencies or Postdoctoral</u>	<u>Place</u>	<u>Dates</u>
Pediatric Resident	Hospitals of Paris France	1996 - 1998
Postdoctoral Research Fellow	University of Paris VII France - Cell Therapy and Biology of Hematopoietic Cells	1998 - 1999
Pediatric Hematology Oncology Fellow	University of Paris VII France	1998 - 2000
Postdoctoral Research Fellow	Baylor Institute for Immunology Research Dallas, Texas	2000 - 2003
Postdoctoral Research Fellow	University of Michigan Department of Pediatrics	2006 - 2009

Board Certification:

French Board of Pediatrics Date: 1995

French Board of Pediatrics Sub-Board of Pediatric Hematology/Oncology and Hematopoietic Cell Transplantation Date: 1998

Licensure:

Medical License Paris, France (Inactive) Date: 1995

Medical License, Nancy, France - À l'Ordre National Des Medecins, date d'inscription au tableau du Conseil Departemental #54/6849 Date: 2003

Faculty Appointments:

<u>Years</u>	<u>Rank</u>	<u>Institution</u>	<u>Department</u>
2003 - 2005	Assistant Professor	University and Hospitals of Nancy, France	Pediatrics
2009 - 2012	Assistant Professor	University of Michigan - Ann Arbor, MI	Pediatrics and Communicable Diseases
2012 - 2015	Associate Professor	Melvin and Bren Simon Cancer Center Indiana University School of Medicine - Indianapolis, IN	Pediatrics
2014 - Present	Professor	Nice-Sophia Antipolis University School of Medicine - Nice, France (International Joint Appointment)	Hematology
2015 - Present	Professor	Melvin and Bren Simon Cancer Center Indiana University School of Medicine	Microbiology and Immunology
2017 - Present	Professor	Indiana University School of Medicine	Pediatrics

First Appointment to MUSC:

Rank:

Date:

**MUSC Foundation for Research Development
Statements of Financial Position**

	2/29/2020	2/28/2019
Assets		
Cash and cash equivalents	\$457,511	\$437,306
Cash and cash equivalents - held for others	\$787,161	\$646,445
Accounts receivable - Licensees, net of allowance	\$151,559	\$121,644
Accounts receivable - MUSC & affiliates	\$471,834	\$380,614
Prepaid expenses	\$8,684	\$8,400
Investments	\$485,226	\$379,848
Property and equipment, net	\$35,184	\$38,407
Total Assets	\$2,397,160	\$2,012,665
Liabilities and Net Assets		
Liabilities		
Accounts payable	\$69,140	\$36,482
Accounts payable - MUSC	\$235,672	\$236,276
Lease payable	\$7,449	\$2,153
Due to MUSCP (UMA) - accrued personnel expenses	\$192,145	\$80,246
Unearned revenue and deposits	\$22,899	\$54,119
Funds held for others	\$787,161	\$646,445
Total Liabilities	\$1,314,467	\$1,055,722
Net Assets		
Unrestricted	\$1,030,457	\$877,532
Board designated for technology development	\$52,236	\$79,411
Total Net Assets	\$1,082,693	\$956,943
Total Liabilities and Net Assets	\$2,397,160	\$2,012,665

MUSC Foundation for Research Development
Income Statement

Eight Months Ended February 29, 2020

	Period ended 2/29/2020			FY20 Budget
	Actual	Budget	Variance	
Revenues				
Support from MUSC Office of Provost	\$933,333	\$933,333	\$0	\$1,400,000
Royalties	\$462,254	\$723,009	(\$260,755)	\$1,084,514
License fees	\$35,500	\$30,000	\$5,500	\$132,715
Distributions to MUSC, inventors, departments and labs	(\$348,011)	(\$568,040)	\$220,029	(\$852,060)
License fees and royalties, net of distributions	\$149,743	\$184,969	(\$35,226)	\$365,169
Patent prosecution prior years recovery - current year deals	\$9,877	\$0	\$9,877	\$0
Investment income	\$20,731	\$14,933	\$5,798	\$22,400
Miscellaneous income	\$20,355	\$13,333	\$7,021	\$20,000
Other revenues - program services (non-FRD)	\$12,450	\$0	\$12,450	\$0
Total Revenues	<u>\$1,146,489</u>	<u>\$1,146,569</u>	<u>(\$80)</u>	<u>\$1,807,569</u>
Expenses				
Personnel	\$849,623	\$853,976	\$4,353	\$1,280,964
Patent prosecution	\$264,543	\$245,767	(\$18,776)	\$368,650
Professional fees	\$24,000	\$25,000	\$1,000	\$30,000
Administrative expenses				
IT maintenance - software and hardware	\$14,684	\$10,667	(\$4,017)	\$16,000
Telephone	\$3,654	\$4,000	\$346	\$6,000
Travel - Non-employee	\$8,219	\$12,333	\$4,114	\$18,500
Travel - Employee	\$11,242	\$20,195	\$8,953	\$30,292
Professional development-conferences & continuing education	\$7,139	\$15,333	\$8,194	\$23,000
Office supplies, support and equipment	\$10,383	\$13,333	\$2,950	\$20,000
Real property rental	\$35,961	\$33,333	(\$2,628)	\$50,000
Lease payments	\$3,187	\$6,000	\$2,813	\$9,000
Insurance	\$10,352	\$10,200	(\$152)	\$15,300
Dues, memberships, subscriptions and sponsorships	\$10,069	\$7,480	(\$2,589)	\$11,220
Special activities	\$18,631	\$13,600	(\$5,031)	\$20,400
Depreciation expense	\$7,243	\$7,317	\$74	\$10,975
Bad debt expense	\$0	\$0	\$0	\$9,190
Total Administrative expenses	<u>\$140,765</u>	<u>\$153,791</u>	<u>\$13,026</u>	<u>\$239,877</u>
Other expenses - program services (non-FRD)	\$2,489	\$0	(\$2,489)	\$0
Total Expenses	<u>\$1,281,421</u>	<u>\$1,278,534</u>	<u>(\$2,887)</u>	<u>\$1,919,491</u>
NET SURPLUS/(DEFICIT)	<u>(\$134,931)</u>	<u>(\$131,964)</u>	<u>(\$2,967)</u>	<u>(\$111,922)</u>