

**Perth and Smiths Falls District Hospital
Finance Committee – Closed Session
Thursday, January 22nd, 2026
7:30 - 9:00am via Teams/GWM Boardroom**

1. Call to Order – R. Dyke

*R. Dyke called the Finance Committee closed session to order at 7:54 am.
CARRIED.*

2. Adoption of Agenda – R. Dyke

*THAT the January 22nd, 2026 closed session agenda be approved by consensus.
CARRIED.*

3. Approval of Minutes – R. Dyke

*THAT the November 24th, 2025 closed session minutes be approved by consensus.
CARRIED.*

4. Declaration of Conflict of interest

No conflicts were declared.

5. New Business

a) Foundation Donation

The Foundation Board met yesterday and approved payment of \$2M of their commitment towards the MRI Campaign which will be made by March 31st. The Foundation will continue to try and raise the remaining \$844K by end of June. More information to come.

Discussion ensued regarding the parking gates, and it was mentioned that the Hospital is currently planning a new parking system which will increase revenues and anticipated to have a 2 year pay back.

6. Standing Items

a) Financial Impacts and Risks

R. Dyke shared his concerns with regards to the projected deficit and how close the end of the fiscal year is approaching with no further funding in sight. M. Cohen shared the hospital received 1.7M which was to bridge cash needs until the end of the fiscal year. The HSSP process is still under way with the fourth meeting occurring later today.

E. Farrell stated the Q3 financial package and forecast will be brought forward next month. The Hospital is still anticipating an \$11-12M deficit for 2025/26.

R. Dyke shared that he attended a regional call and noted that the mood was not positive regarding the gap between actual costs and funding.

b) Human Resource Matters

B. Smith shared the following updates:

- Continuing to hire staff – Still facing challenges as staff continue to go off on Maternity Leave
- Successfully recruited a new HR Manager (Peter Hass) within the allotted budget
- Workforce Edge is about two thirds of the way through the project
- Kudos to the staff and Physicians who tirelessly worked through the Code Orange that was initiated over Christmas and New Years

c) Legal Matters

There were no legal matters to report.

7. Adjournment

*MOVED by K. Fair
SECONDED by W. Bromm*

*THAT the Finance Committee move out of closed session at 8:13 am.
CARRIED.*