

SHI Board Communiqué – August 2024

The SHI Board met on 20th of August 2024 and discussed the following matters:

The Chair welcomed all members to the meeting.

Operational Matters

Financial Sustainability Plan

- The Board discussed the progress of the financial sustainability plan and were pleased to note the organisation will deliver its first operating surplus in some years. The Board were advised the Financial Sustainability Plan will recede into the background over the next 6 months, to be replaced by a refreshed Strategic Plan.

Melbourne Pathology

- The Board was briefed on the Institute's ongoing partnership with Melbourne Pathology and were pleased to note the partnership will be extended to at least mid-2026.

HCF Agreement

- Board members noted that SHI had reached agreement with HCF on a revised and significantly more sustainable Hospital Purchaser-Provider Agreement.

Patient Reviews

- The Board were pleased to note that nearly 200 verified patient reviews had been collated in just 3 months through the Doctify platform, with a very high average patient trust score.

Enterprise Bargaining Agreement

- The Board was briefed on the ANMF's approach to the Institute to open bargaining for a renewed nursing EBA, and the likely focus areas of the agreement.

Pacific Dermatology

- Board members were pleased to see that SHI had entered an MoU with Pacific Dermatology to support the education of specialist skin doctors in the South Pacific. Under the terms of MoU, SHI will provide curated access to the Institute's Learning Management System and educational resources. The Board were also pleased to note that SHI Medical Director A/Prof Patrick Mahar will be visiting the region later this year, to assist with training.

Sub-committee reports – Finance, Audit and Risk Management committee

- The Chair of the FARM Committee, Mr Jim Power, briefed the Board on YTD financial performance compared to budget.
- Pending the outcome of the audit, SHI was on track to deliver an operating surplus better than budget. Net cash flow for the year was a \$250k surplus, which was an excellent result particularly given the strong turnaround from the prior year.

- The Committee discussed and approved a proposal to install solar panels on the roof of 80 Drummond Street, to reduce the Institute's carbon footprint and energy costs.

Sub-committee reports – Governance committee

- The Chair of the Governance Committee, Dr Damien Angus, briefed the Board on the Committee's discussions regarding board vacancies and succession planning. The results of a Board skills questionnaire were also discussed by the Committee.
- Board members were pleased to note plans for the upcoming AGM and Member Awards Dinner on Wednesday 20 November.

Approved by Dr Edward Upjohn, Chair of the SHI Board