



# Special Committee on Academic Health

May 2024

May 9, 2024

8:00 a.m.

West Committee Room, McNamara Alumni Center

## CAH - MAY 2024

### 1. M Health Fairview Update

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### 2. Health Sciences Strategic Planning

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# BOARD OF REGENTS DOCKET ITEM SUMMARY

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**Special Committee on Academic Health**

**May 9, 2024**

**AGENDA ITEM:** M Health Fairview Update

**Review**

**Review + Action**

**Action**

**Discussion**

*This is a report required by Board policy.*

**PRESENTERS:** Clifford Stromberg, Partner, Hogan Lovells  
Vinton Rollins, Managing Director, Raymond James Financial Inc.  
Richard Lorenti, Managing Director, Co-Head of Healthcare Finance,  
Raymond James Financial Inc.  
Keith Ghezzi, Managing Director, Alvarez & Marsal  
Jean Tkachyk, Managing Director, Alvarez & Marsal

## **PURPOSE & KEY POINTS**

The purpose of this item is to provide the special committee with an overview of the expertise engaged by the University to inform the transaction and negotiation with Fairview Health Services (Fairview). These partnerships will be critical in advancing discussions toward the transition to a new health enterprise centered around the University’s eventual ownership and control of the University of Minnesota Medical Center. The presenters will review their expertise, explain the scope of work, and discuss how they will accomplish these tasks.

## **BACKGROUND INFORMATION**

At the December 2023 meeting, the special committee received an update on discussions with Fairview regarding M Health Fairview and their intention not to renew the current agreement. The special committee then reviewed and acted on the non-binding Letter of Intent (Non-Binding LOI) between the University of Minnesota, University of Minnesota Physicians (UMP) and Fairview at the subsequent meeting in February 2024. The special committee also received an overview of the Joint Clinical Enterprise at the October 2023 meeting.

In 1997, the University began a 30-year affiliation with Fairview Health Services, which included transferring ownership of the University of Minnesota Medical Center to Fairview Health Services. Since then, an academic affiliation agreement between the University and Fairview has ensured that Medical School faculty, practicing through the University of Minnesota Physicians (UMP), have access to an academic medical center housed within the Fairview system, facilitating training of residents, and ensuring Minnesotans have access to clinical trials as well as specialized health care. The University and University of Minnesota Physicians (UMP) signed a definitive agreement (Definitive Agreement) in 2018 with Fairview Health Services, creating the Joint Clinical

Enterprise—branded as M Health Fairview. Both the Definitive Agreement (and associated contracts) and the underlying Affiliation Agreement were set to expire at the end of 2026.

# University of Minnesota Special Committee on Academic Health

May 9, 2024



Transaction Update

# Disclaimer

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## **Alvarez & Marsal Healthcare Industry Group**

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# Agenda

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## **Introductions:**

- Clifford Stromberg – Hogan Lovells
- Keith Ghezzi, MD and Jean Tkachyk – Alvarez & Marsal
- Vinton Rollins and Richard Lorenti – Raymond James

## **Presentation:**

- Why We Are Here
- Letter of Intent
- Transaction Stage
- The Road Ahead
- What Happens Next: Transaction Planning
- Transaction Management Structure
- Fairview Financial Update

## **Appendix:**

- Profiles of Professional Services Firms
- Professional Services Team Bios



## Section One:

- Why We Are Here
- Letter of Intent
- Transaction Stage
- The Road Ahead
- What Happens Next: Transaction Planning
- Transaction Management Structure

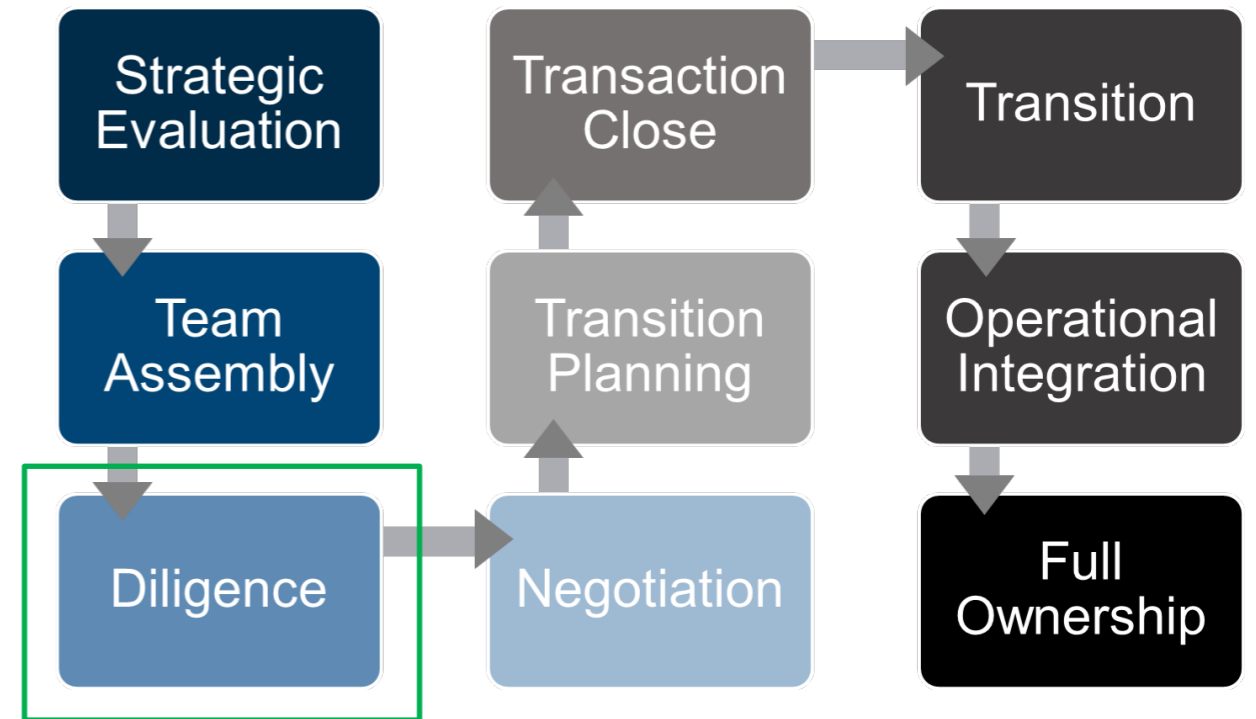


# Why We Are Here

- Long–running challenges in University/Fairview relationship.
- On February 9<sup>th</sup>, the University signed a Letter of Intent (LOI), with Fairview, to start a **proposed transaction** process in which the University would acquire the ownership and operation of select Fairview assets.
- The assets potentially in this transaction are Fairview’s facilities, businesses, assets and operations that make up the **University of Minnesota Medical Center (UMMC)**:
  - East Bank Hospital,
  - West Bank Hospital,
  - Masonic Children’s Hospital,
  - Fairview’s interest in University of Minnesota Clinics and Surgery Center (CSC), and
  - Other ancillary, functionally integral, parking and other assets that are agreed to.
- The lifecycle stages of this transaction are depicted here.
- This transaction involves the public interest, not just business terms – we must keep that in mind.



## Transaction & Transition Stages



Current Stage

## Letter of Intent

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- The University would purchase the UMMC facilities and assets, as outlined previously.
- Two step transaction:
  - In Phase One (2025--date TBD, but not beyond 2027), the University (51% owner) and Fairview (49%) would operate UMMC as a joint venture, *before* transitioning to Phase Two.
  - In Phase Two (2027 or earlier), the University would become the sole owner/operator of UMMC.
- Even in Phase Two, it is anticipated that the University and Fairview will have some continued contractual relationship to advance specialized patient care.
- The transaction would be subject to regulatory review and approval by the University's Board of Regents and the Fairview Health Services Board.



# Transaction Stage

The University has assembled its team and is currently in the **Diligence** stage. Several professional firms have been engaged to support, coordinate, evaluate and manage each major aspect of the transaction.

## University<sup>1</sup>



### UNIVERSITY & UMPHYSICIANS LEADERSHIP

Strategic Direction & Decisions, Deal Planning, Negotiation, Diligence, Transition, Permanent Management & Operations



### EXTERNAL/LEAD COUNSEL

Deal Planning, Lead Negotiation, Regulatory, Legal Diligence, Licensing, etc.



### FINANCIAL ADVISORS

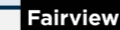
Deal & Negotiation Support, Financial Modeling, Diligence, Transition Planning, Interim Management (as requested)



### INVESTMENT BANKERS/ VALUATION EXPERTS

Valuation, Support Negotiations, Debt Issuance & Restructuring, Fairness Opinion, FMV

## Fairview



### FAIRVIEW LEADERSHIP

### EXTERNAL/LEAD COUNSEL



### FINANCIAL/VALUATION ADVISORS

## **Deloitte.**

### JOINT ENGAGEMENT

Quality of Earnings

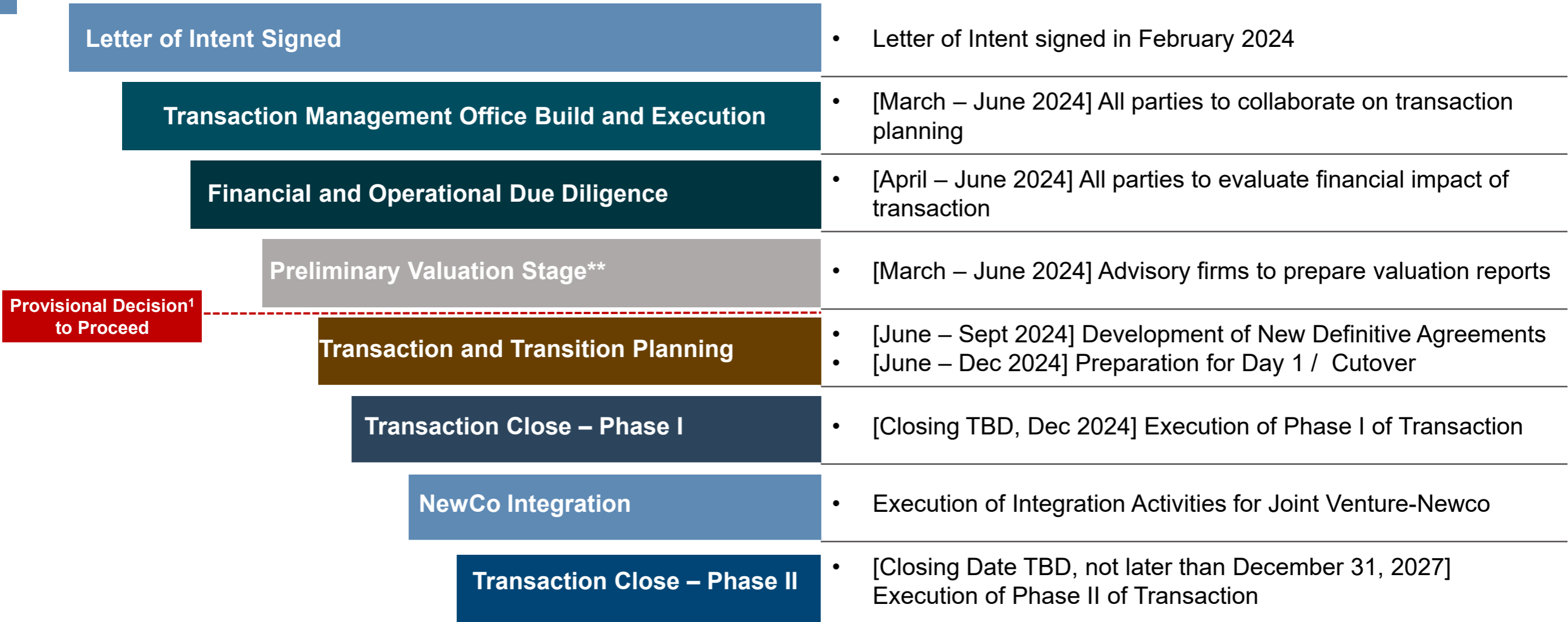


Footnote:

<sup>1</sup> Please refer to the Section Three: Appendix for Firm Overviews and Professional Bios.

# The Road Ahead

Key activities and milestones will likely follow this [approximate] timeline.



Footnote:

<sup>1</sup> Transaction Life Cycle Decision Point – a midpoint to evaluate the current state of the transaction and commitment to proceed to close.

# What Happens Next: Transaction Planning

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- The University and Fairview have agreed to jointly manage major aspects of the proposed transaction through a **Joint Steering Committee (JSC)**, co-chaired by Myron Frans and James Hereford. The Co-Chairs will provide regular updates and recommendations to their respective Boards/President/Regents.
- The transaction will be guided by the JSC, **Executive Coordinating Teams (ECT)** and both parties' external counsel.
- To establish a consistent and systematic method of tracking efforts and deliverables to support the transaction and transition, the JSC will establish a project management office, or in this case a **Transaction Management Office (TMO)**.
- The TMO will be staffed by University and Fairview positions and supported by Alvarez & Marsal and Kaufman Hall, respectively.
- Within the TMO, several transaction-based **Work Groups** will be established to support the major requirements of the transaction (e.g., Finance, Clinical Services, Academics & Research, etc.). These Work Groups will be jointly staffed by the University and Fairview, and professional subject matter experts.



## Section Two: Fairview Financial Update

# Fairview – Financial Highlights

## Year-Over-Year Comparisons

<i>\$ in millions</i>	<b>FY22A <sup>1</sup></b>	<b>FY23A <sup>1</sup></b>	<b>Change</b>	<b>FY24P <sup>2</sup></b>
Revenue	\$6,662	\$7,312	\$650	\$7,657
Operating Expense	\$6,977	\$7,501	\$523	\$7,657
<b>Operating Income (Loss)</b>	<b>(\$315)</b>	<b>(\$189)</b>	<b>\$126</b>	<b>\$0</b>
<i>Operating Margin</i>	<i>-4.7%</i>	<i>-2.6%</i>		<i>0.0%</i>
<b>EBIDA</b>	<b>(\$116)</b>	<b>\$19</b>	<b>\$135</b>	<b>\$208</b>
<i>EBIDA Margin</i>	<i>-1.7%</i>	<i>0.3%</i>		<i>2.7%</i>
<b>Net Income (Loss)</b>	<b>(\$463)</b>	<b>(\$13)</b>	<b>\$450</b>	<b>\$0</b>
<i>Net Margin</i>	<i>-6.9%</i>	<i>-0.2%</i>		<i>0.0%</i>
Unrestricted Cash & Investments	\$2,014	\$1,993	(\$21)	<i>not available</i>
Days Cash on Hand (DCOH)	108	99	-9	101

### Footnotes:

<sup>1</sup> Based on Fairview's audited financial statements and recently published continuing disclosures. April 2024.

<sup>2</sup> Based on Fairview's Investor Update. May 1, 2024.

<sup>3</sup> Moody's Corporation, Moody's Investors Service, Inc., Moody's Analytics, Inc. and/or their licensors and affiliates (collectively, "MOODY'S"). April 24, 2024.

<sup>4</sup> S&P Global Ratings. Fairview Health Services, Minnesota; Minneapolis; Joint Criteria; System. April 25, 2024.

- Revenue increased by 9.8% due to improving volumes.
- Inflationary pressures on wages and supplies remained elevated with operating costs rising by 7.5%.
- Fairview's Transformation Office (or EP MO) has reportedly delivered \$192 million in targeted improvements, through December 2023.
- Fairview is still experiencing intense margin pressure.
- Cash balances have not recovered to pre-COVID levels; DCOH in FY19 was 150.
- Rating Agency actions:
  - In 2023, Moody's downgraded bond rating from A3 to Baa1 with a negative outlook; Standard & Poor's (S&P) downgraded from A to BBB+ with a stable outlook.
  - In April 2024, both Moody's & S&P affirmed their ratings, but Moody's revised its outlook to stable.<sup>3,4</sup>
- Fairview management is projecting breakeven operating performance in FY2024.



## Section Three: Appendix

- Profiles of Professional Services Firms
- Professional Services Team Bios



# Hogan Lovells

## About Us & the Team

Hogan Lovells is one of the top-10 law firms in the world, and has among the most renowned higher education, health care and life sciences practice groups. We have been proud to serve the University of Minnesota for more than 30 years. The team supporting the University in this transaction was recently named by Law 360 as national “Healthcare Practice of the Year” due to our innovative work across transactions, health regulatory, advisory and litigation matters. We have advised more than 100 Universities, and more than half the academic medical centers in the nation. This work specifically includes hospital transactions for academic medical centers, including those of these Universities: Colorado, Nebraska, Wake Forest, Vanderbilt, Emory, Virginia, Johns Hopkins, Miami, Louisville, Georgetown, Pittsburgh, Saint Louis University, State University of New York, Howard, Medical University of South Carolina and Thomas Jefferson University.

### The Team:

Cliff Stromberg, Partner  
Jeff Schneider, Partner  
Michael Snow, Partner  
Jessica Robinson Hanna, Counsel  
Joe Liss, Associate  
(Many other specialists)

## Services Offered

- Transaction structuring and negotiation
- Transaction process support
- Legal due diligence
- Health regulatory assessment
- Reimbursement compliance
- Tax and debt issues
- Governmental approvals
- Transition services agreements

## Role

- To support the University’s General Counsel’s Office in tasks they may assign.
- To provide independent legal advice and assist in transaction execution.
- To lead negotiation of transaction legal agreements.
- To help devise creative solutions to problems/obstacles.



# Alvarez & Marsal

About Us & the Team	Services Offered	
<p>The Alvarez &amp; Marsal Healthcare Industry Group (A&amp;M) brings deep subject matter expertise to help healthcare organizations solve their multifaceted business issues. We provide financial advisory and interim management to rapidly improve performance while mitigating risk. Our action-oriented approach leads to enduring results that enhance performance and drive revenue and growth.</p> <p>Our team consists of seasoned industry professionals who serve organizations across multiple healthcare sectors and throughout the company lifecycle.</p> <p><b>The Team:</b></p> <p>Keith Ghezzi, M.D. Managing Director            Jean Tkachyk, Managing Director            Erica Lister, Senior Director            Kathryn (Kat) Davis, Director            Matthew Urda, Senior Associate            Kenneth Lazo, Senior Associate</p>	<ul style="list-style-type: none"> <li>• Strategy, Turnaround, and Transformation</li> <li>• Transaction Advisory</li> <li>• Interim Management</li> <li>• Mergers and Acquisitions Services</li> <li>• Performance Improvement</li> <li>• Revenue Cycle Management</li> <li>• Human Capital and Workforce Management</li> </ul>	<ul style="list-style-type: none"> <li>• CFO Services</li> <li>• Healthcare Private Equity</li> <li>• Digital Technology and Analytics</li> <li>• Compliance and Regulatory Services</li> <li>• Restructuring</li> <li>• Supply Chain</li> <li>• Clinical Services</li> </ul>
	Role	
	<ul style="list-style-type: none"> <li>• To develop and execute the Transaction Management Office with Kaufman Hall.</li> <li>• To assist in the UMMC operational and financial assessment.               <ul style="list-style-type: none"> <li>– Quantify a range of potential performance improvement opportunities</li> <li>– Inventory services and related costs provided to UMMC by Fairview and others.</li> <li>– Develop pro forma financial model for UMMC.</li> </ul> </li> <li>• To assist in the design and implementation of the operating and governance model for the new entity in both the transition (2024-27) and final stages (post 2027).</li> <li>• To assist the University in transition-related tasks, as requested.</li> </ul>	



# Raymond James

## About Us & the Team

Raymond James Financial (NYSE: “RJF”) has a broad commitment to the healthcare sector, including investment banking, equity research, private equity coverage and money management. Our Raymond James Healthcare Finance team is RJ’s dedicated investment banking group serving non-profit healthcare and specialty not-for-profit organizations.

Our clients include non-profit hospitals, health systems and academic medical centers, managed care organizations, physician groups, and providers offering post-acute, behavioral health and ancillary services, as well as specialty not-for-profit organizations such as Howard Hughes Medical Institute, AAMC and others.

### The Team:

Vinton Rollins, Managing Director

Richard Lorenti, Managing Director and Co-Head

Mitchell Kornblit, Senior Consultant

Jack Dudick, Managing Director – Head of Real Estate

John Pirrmann, Associate

Kevin O’Hara, Senior Analyst

## Services Offered

- Strategic Advisory: Capital Planning and Options Assessments
- Mergers & Acquisitions; Valuations & Fairness Opinions
- Capital Markets: Tax-exempt and taxable debt offerings; underwritings, placements or financial advisor
- Real estate: Monetization of assets, developer selections

## Role

- To provide Valuation Advisory services in connection with the University’s proposed purchase of UMMC businesses.
- To prepare a Valuation Report with our findings for use by the University.
- To support the valuation range and underlying assumptions in discussions with the University and Fairview.
- If requested, to provide a Commercial Reasonableness or Fairness Opinion from a financial point of view.



# Hogan Lovells – Relevant Experience

## Universities With Whom The Hogan Lovells Team Has Negotiated Hospital Transactions

1. Emory
2. Georgetown
3. Howard University
4. Johns Hopkins University
5. Penn State University
6. Saint Louis University
7. State University of New York
8. Thomas Jefferson University
9. University of California
10. University of Cincinnati
11. University of Colorado
12. University of Florida
13. University of Louisville
14. University of Miami
15. University of Minnesota
16. University of Mississippi
17. University of Nebraska
18. University of Pittsburgh Medical Center
19. University of Virginia
20. Vanderbilt University
21. Wake Forest University



# Cliff Stromberg

Partner, Washington, DC

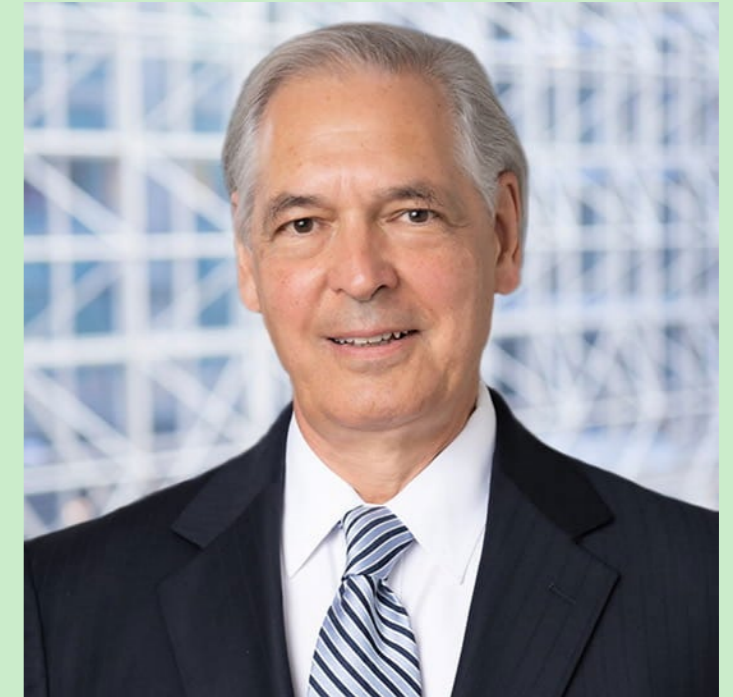
Cliff Stromberg is widely recognized as a national leader in negotiating complex transactions for academic medical centers, hospitals and systems, managed care organizations, and other health care clients. He is a trusted advisor to boards and management in conceptualizing deal options and assessing the pros and cons of different moves in the market. He finds creative solutions and knows how to both negotiate hard and “get to yes.”

He and his team have closed many tens of billions of dollars of deals in recent years. They have advised more than half of the leading academic medical centers – both public and private – as well as leading health systems, and more than a dozen state and local governments on major strategic transactions. Cliff and his team can offer clients insights into best practices and emerging trends. They help clients realistically assess what works and what doesn't, and how best to secure their goals.

The Financial Times, in naming Hogan Lovells as one of the "most innovative" law firms, cited as one example Cliff's ability at "managing complexity and scale" in a large hospital transaction.

## Representative experience

- Counsel to Kaiser in the creation of Risant Health, its acquisition of Geisinger Health, and in other transactions.
- Counsel to Indiana University in its affiliation with IU Health.
- Negotiating the combination of Albert Einstein Healthcare Network and Thomas Jefferson University (and where client successfully defeated the Federal Trade Commission in litigation).
- Counsel to Arizona State University in creating a new School of Medicine and Advanced Medical Engineering.
- Counsel to the University of Minnesota in creating a "joint clinical enterprise" with Fairview Health Services.



## Education

J.D., Harvard Law School

B.A., Yale University, summa cum laude

## Awards

MVP: Health Care, Law360

Healthcare: Service Providers, Hall of Fame, Legal 500 USAwards

# Jeff Schneider

## Partner, New York

For more than 30 years, Jeff Schneider has been advising health industry clients on a wide range of regulatory matters and complex transactions.

Jeff's representations span the full spectrum of healthcare providers, including hospitals, academic medical centers, skilled nursing facilities, home health agencies, hospices, and other institutional health care providers, as well as physician groups, health networks, and managed care organizations. Jeff heads the firm's New York office Health practice.

Jeff has represented many of the top academic medical centers both in New York and nationwide. He has been involved in many "bet the company" transactions, often involving the acquisition or sale of an academic medical center's primary teaching hospital.

In addition to his transactional work, Jeff routinely counsels clients on compliance, governance, coverage & reimbursement, survey and certification, and faculty practice issues. He believes that the best client relationships are those that involve long-term, in-depth representations where he can help provide legal assistance with an eye on the client's broader strategic initiatives and goals.

### Representative experience

- Restructured a major hospital system in the Midwest and spin-off \$1bn in assets to various system component members.
- Represented Yeshiva University in a joint collaboration with Montefiore Health System related to Albert Einstein College of Medicine.
- Represented the State University of New York in the acquisition of several hospitals and the sale of one hospital.
- Represented a hospital system in Texas in the spin-off of one of its component hospitals.
- Serves as outside general counsel to one of the component boards of the American Board of Medical Specialties.



### Education

J.D., Stanford Law School, 1986

B.A., University of Michigan, with highest honors, 1983

### Awards

Healthcare (New York), Rank 1, *Chambers USA*

# Michael Snow

Partner, Washington, DC

Michael Snow advises clients in the health care and life sciences industries on a range of corporate and transactional matters, including mergers and acquisitions, joint ventures, affiliations, and complex commercial transactions.

Named a *Thomson Reuters* Stand-Out Lawyer, Michael has managed billions of dollars' worth of health care and life sciences deals in recent years, primarily for health systems, academic medical centers, and health insurance companies. In addition to assisting clients in structuring, negotiating, and executing complex corporate transactions, Michael counsels companies on corporate governance matters.

Prior to law school, Michael taught history in New Orleans through Teach for America, an experience that enhanced a passion for service that he continues today in his pro bono work at Hogan Lovells. While in law school, Michael served as managing editor of the *Vanderbilt Law Review* and president of the *Vanderbilt Law and Business* society.

## Representative experience

- Represented Vanderbilt University in its spin-off of Vanderbilt University Medical Center
- Represented Beaumont Health in its combination with Spectrum Health to create BSHS System (now known as Corewell Health)
- Transaction counsel in the combination of Wake Forest Baptist Health and Atrium Health
- Represented St. Louis University in the acquisition of St. Louis University Hospital from Tenet and the sale of St. Louis University Hospital to SSM Health Care
- Represented Atrium Health in its acquisition of Floyd Health System



## Education

J.D., Vanderbilt Law School, 2014

B.A., University of North Carolina at Chapel Hill, 2009

## Awards

AcritasStar, 2017-2020

Stand-out Layer, *Thompson Reuters*

# Jessica Robinson Hanna

Counsel, Washington, DC

Jessica Hanna advises health and life sciences industry clients on a wide range of regulatory and transactional matters. Her clients include health care providers, pharmaceutical, biotechnology, and medical device manufacturers, managed care plans, and professional and trade associations.

Jessica manages health regulatory due diligence, and her extensive experience in this area allows her to quickly and efficiently identify risks, and to offer clients insights into best practices and emerging trends. Jessica's experience carries beyond diligence; she regularly advises clients on post-close integration issues, including establishing, implementing, and improving compliance programs.

Well versed in health privacy law, she helps clients navigate a range of complex health data issues under the Health Insurance Portability and Accountability Act (HIPAA) and other U.S. laws. In particular, Jessica advises pharmaceutical companies on health privacy considerations related to patient support programs, consents, and clinical trials.

Further, Jessica is experienced in developing statutory and regulatory advocacy strategies, including drafting legislative and regulatory reforms and advising on the interaction of proposed reforms with existing legal frameworks.

Prior to law school, Jessica worked in the Massachusetts state legislature and in the U.S. Congress, which provide her with a deep understanding of regulatory schemes at the state and federal level.



## Education

J.D., The George Washington University Law School, 2013

B.S., Northeastern University, summa cum laude





# Nicole Park

## Associate, New York

Nicole Park advises clients on a variety of corporate transactional matters, with a focus on mergers and acquisitions. She began her career at Hogan Lovells as a summer associate in 2018.

Nicole is fluent in Korean and has worked extensively on hospital transactions, becoming a trusted quarterback for organizing diligence and working across Hogan's accomplished array of experts and specialists.

While in law school, Nicole gained valuable experience assisting local citizens of Charlottesville with their legal needs in the Health Law Clinic. Before law school, she spent two years working as a paralegal at a boutique municipal finance firm.

### Representative experience

- St. Louis University in the transfer of its faculty practice plan, SLUCare, to SSM Health Care.
- Kaiser in the creation of Risant Health and its acquisition of Geisinger Health.
- ASSA ABLOY on its \$4.3bn acquisition of Spectrum Brands' Hardware and Home Improvement Division.
- AgeWell in the sale of its Medicaid Managed Long Term Care business to Molina.
- CI Financial on the acquisitions of multiple registered investment advisors.



### Education

J.D., University of Virginia School of Law, 2020

B.S., Brown University, 2015



# Joe Liss

Associate, Philadelphia

Joe Liss helps healthcare clients navigate complex state and federal regulatory issues, both in the transactional and operational contexts. Joe has published articles in the *Journal of Law, Medicine, and Ethics*, the *Journal of Law and the Biosciences*, *Health Affairs*, and elsewhere.

Prior to joining Hogan Lovells in 2023, Joe clerked for Chief Judge Colm Connolly and Judge Gregory Williams of the U.S. District Court for the District of Delaware, where he supported the judges through each stage of multiple patent cases. Joe was also previously an associate in the healthcare practice of a national law firm.

While in law school, Joe was *Bluebook* Editor of the Yale Law Journal and a fellow with the Solomon Center for Health Law and Policy, through which he participated in the Medical-Legal Partnership program.

Joe obtained his Master of Public Policy from the University of Virginia and worked, prior to law school, at the Office of Management and Budget. There, Joe focused on Medicare payment for physicians, hospital outpatient departments, and private health insurance plans. The work ranged from the review of payment regulations, to the analysis of innovation models, to the development of policies for inclusion in the President's Budget.

Joe has extensive ties to the University of Minnesota. Joe's grandfather graduated from the University's undergraduate business school, Joe's mother graduated from the Medical School, and Joe's uncle is a professor at the School of Law.



## Education

J.D., Yale Law School, 2020

B.A., University of Virginia, cum laude



# Alvarez & Marsal – Relevant Experience

We serve all facets of the healthcare industry, including large academic health systems.

 **Academic Health Systems**

 **Faculty Practices**

 **Physician Groups**

 **Medical Schools**





# Keith Ghezzi, M.D.

Managing Director: Healthcare Industry Group



+1 202 729 2122



kghezzi@alvarezandmarsal.com



## Professional Experience

Keith T. Ghezzi, MD, FACEP is a Managing Director with Alvarez & Marsal Healthcare Industry Group, in Washington, D.C. He specializes in operational and financial turnarounds, mergers and acquisitions, performance improvement and interim management. His primary areas of focus include academic medical centers, integrated delivery systems, larger hospitals and physician group practices.

With 35 years of clinical and management experience, Dr. Ghezzi has successfully led both academic hospitals and community health systems. He has served as a senior adviser to the management and boards of directors of private and public companies regarding business strategy, market positioning, operational improvements, and helped negotiate many transactions.

Prior to joining Alvarez & Marsal, Dr. Ghezzi was principal of his own healthcare consulting firm. Before that, he spent three years as COO of Inova Fairfax Hospital and VP of the Inova Health System. Prior to that, he served as Medical Director and COO of George Washington University Hospital and Associate Professor of Emergency Medicine at the George Washington University School of Medicine and Health Sciences.

Several of Dr. Ghezzi's achievements in the industry underscore his expertise:

- As senior adviser, assisted a 450-member, academic physician practice in negotiations around their primary academic affiliation agreement. He previously led a team which improved the practice's financial performance, patient access and physician productivity.
- As CEO, led the turnaround and debt restructuring of a five-hospital system with 650 employed physicians – through a complex regulatory approval process and successful acquisition by a major insurer.
- As CEO, led turnaround of a three-hospital system from near insolvency to financial stability - strengthening the system's cash position, selling non-core assets, retiring debt and managing creditor relationships.

Dr. Ghezzi received a bachelor's degree in chemistry, magna cum laude, from Washington and Jefferson College. He holds a master's degree in business administration with distinction and a concentration in Finance, from The Wharton School of the University of Pennsylvania. He earned a medical degree from Georgetown University. Dr. Ghezzi is board certified in emergency medicine and began practicing in 1983. He is a Fellow of the American College of Emergency Physicians and an Adjunct Professor of Emergency Medicine at George Washington University.

Dr. Ghezzi serves on the boards of trustees of Washington and Jefferson College and Luminis Health. He previously served on the boards of directors of Project HOPE, Infinite Legacy and the American Society of Law, Medicine and Ethics, and the editorial board of the Annals of Emergency Medicine.





# Jean Tkachyk

Managing Director: Healthcare Industry Group



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## Professional Experience

Jean Tkachyk is a Managing Director with Alvarez & Marsal Healthcare Industry Group based on the West Coast. She has extensive experience in finance, operations, integration/consolidation, and post healthcare reform market strategy for Health Plans, Physician practices, Integrated Health Systems and Academic Health Systems. Additionally, she has significant expertise in population health and health plan management for both free standing and integrated health plans.

Significant assignments include:

- Supporting the planning and execution of a significant operational and transformation initiative for a major integrated health system
- Developing an infrastructure and enterprise level strategy to integrate prospective population health disciplines in a large academic health system.
- Designing and operationalizing the financial infrastructure of the Clinical Practice Organization, faculty practice plan.
- Developing an enterprise Funds Flow framework, including a major revision of the Departmental faculty compensation plans.

Ms. Tkachyk worked with a start-up non-profit health plan, in the formation and development of their business plan. Once the company was formed, Ms. Tkachyk fulfilled the roles of both Chief Financial Officer and Chief Operations Officer where she played an integral role in navigating the complex world of a Qualified Health Plan.

Ms. Tkachyk served as the Senior Vice President of Integration for the University of Arizona Health Network (UAHN). As the visionary for integration strategy of UAHN, she was responsible for uniting the entire organization including its integrated health plan with over 100,000 members under common workflows, systems and strategies.

She also served as Chief Financial Officer of University Physicians Healthcare, where she successfully guided the organization to develop an efficient financial infrastructure to support growth of more than \$600 million in revenue, which doubled in five years. UPH, a faculty practice plan of over 400 members was responsible for over 100,000 full risk capitated members in commercial, Medicare and Medicaid lines of business.

Ms. Tkachyk is active in the community, serving on the Board of Directors of CODAC Behavioral Health and formally for United Way of Tucson and Southern Arizona. She graduated from the University of Arizona with a bachelor's degree in Accounting and has successfully completed the CPA exam.





# Erica Lister

Senior Director: Healthcare Industry Group



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## Professional Experience

Erica Lister is a Senior Director with Alvarez & Marsal Healthcare Industry Group, LLC. She specializes in healthcare performance improvement, clinical operations, funds flow management and financial restructuring.

Ms. Lister has worked as an adviser to many healthcare organizations including hospital systems, behavioral health systems and research institutes, such as the University of California, Care New England, Franciscan Missionaries of our Lady Health System, Cambridge Health Alliance, Nevada Cancer Institute and University of Southern California. Additionally, she has experience managing the demands of attorneys, lenders, private equity investors, and philanthropists in distressed situations and has served as an interim executive in multiple chapter 11 bankruptcies, sales/acquisitions and financial restructurings.

Her most recent client work, as VP of Strategy and Business Operations, for a behavioral health system in Minnesota, centered around the strategic reorganization of the company’s service lines to meet patient needs and market demands, improvement of existing centralized services (e.g. Revenue Cycle, HR and Finance), coordination of multiple asset and equity sales for in and out-of-state facilities and management of a Chapter 7 liquidation.

She has been a primary lead for the integration of two Catholic healthcare systems in Louisiana and Mississippi, developing and managing the Integration Management Office, to ensure a successful transition of Sponsorship, \$25mm in annual operational improvements and system-wide integration in the areas of Finance, Payroll, HR, IT, and Supply Chain.

Ms. Lister is proficient in financial forecasting, strategic planning, program evaluation, evidence-based benchmarking and cash management. Her concentration in public health allows her to conceptually and methodologically organize and adapt resources enabling quality delivery of health care and services.

Ms. Lister earned a bachelor’s of science degree in sociology from the University of Minnesota and a master’s degree in public health from George Washington University. Prior to joining A&M, Ms. Lister worked for the National Association of Public Hospitals and Health Systems, Unity Healthcare, and the District of Columbia’s Department of Health.





# Kathryn (Kat) Davis

Director: Healthcare Industry Group



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## Professional Experience

Kat Davis is a Director with Alvarez & Marsal Healthcare Industry Group (HIG) based in Greenville, SC. Ms. Davis specializes in healthcare optimization projects and analytics to improve margins and quality outcomes.

With nearly 15 years of healthcare experience, Ms. Davis has provided administrative oversight to a multi-specialty physician practice group, steered post-merger EHR and billing system integration projects, performed budgeting and financial analysis for integrated hospital systems, and implemented and developed revenue cycle analytics software.

Relevant experience highlights include:

Provided interim leadership and operational support for a community medical group in Virginia to drive strategic growth throughout the region. As the organization strived for growth during a demerger, Ms. Davis performed financial and operational assessments that resulted in recommendations for improved payer reimbursement, standardized clinic workflows, governance and organizational structures, and staff and provider engagement.

Developed the annual budget and quarterly financial projections at an academic medical center in St. Louis, MO, including developing financial models with estimated volume impacts and potential expense mitigation scenarios to address the COVID-19 crisis. Ms. Davis developed clinical staffing benchmarks as telemedicine was introduced to the organization. She also protected 45 resident slots that were at risk of financial cuts by analyzing replacement costs.

Prior to joining A&M, Ms. Davis was the Regional Administrative Director overseeing operations and clinic finances of a multi-specialty physician group and ancillary services during system and process transitions post-acquisition, and leading Lean Six Sigma initiatives to improve workflows, reduce costs, and increase patient satisfaction.

Ms. Davis earned a Bachelor of Business Administration degree in accounting from Ohio University. She is a Certified Public Accountant, a Certified Outpatient Coder, and a Certified Lean Six Sigma Green Belt Healthcare Professional. Ms. Davis is an active member of the South Carolina Chapter of the Healthcare Financial Management Association (HFMA) and the American Academy of Professional Coders (AAPC). She has been a presenter at GE Healthcare's annual conference and a guest lecturer for Greenville Technical College's Health Sciences program.





# Matthew Urda

Senior Associate: Healthcare Industry Group



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## Professional Experience

Matthew R. Urda is a Senior Associate with Alvarez & Marsal Healthcare Industry Group in Tampa, Florida. He specializes in healthcare finance, operations, and strategy. His primary areas of concentration are financial modeling, process improvement, capital planning, and performance turnaround.

With more than 10 years of acute hospital and non-acute physician experience, Mr. Urda has lead teams of varying sized to address complex issues such as launching new service lines, enhancing physician accreditives, workforce stabilization, and growth through both acquisitions and organically.

Prior to joining A&M, Mr. Urda spent 10 years with AdventHealth holding positions in multiple states and hospital campuses. Most recently, Matthew served as Interim Chief Financial Officer for a \$360M hospital campus. During his time, he restructured vendor agreements resulting in savings of \$2.4M, sharply reduced contract labor to pre-pandemic norms, expanded divisional ambulance services, added neurosurgical services and interventional pulmonology services.

Mr. Urda has also hold senior level management position supporting AdventHealth Medical Group a large 400+ multi-specialty physician group in the Greater Tampa Bay region. Mr. Urda rebuilt the general ledger to more accurately provide financial reporting. He also played an integral role in modernizing physician compensation plans to promote closer alignment with clinical excellence and patient satisfaction. He also worked on due diligence for acquisitions, financial forecasting, budgeting, and revenue cycle improvement.

Most recently, Mr. Urda worked with an academic hospital to jointly develop a disciplined cash flow monitoring process to monitor liquidity allowing for daily, quarterly, and annual projections.

Mr. Urda earned a bachelor's degree in Business Administration from Northern Illinois University and a master's degree in Business Administration from Quantic School of Business and Technology.







# Kenneth Lazo

Senior Associate: Healthcare Industry Group



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## Professional Experience

Mr. Lazo is a Senior Associate with Alvarez & Marsal Healthcare Industry Group in Los Angeles. He has more than eight years of experience in health system and physician practice integration, operational process improvement, clinical and non-clinical workforce management and healthcare policy. Mr. Lazo has been involved in multiple transformation and turnaround projects optimizing operational processes, implementing workforce management tools, developing monthly performance reporting, and facilitating management trainings and onboardings. He has also successfully partnered with health plans to develop strategy and implementation plans for population health and care management functions, as well as supporting organizations in their shift to value-based contracting.

Most recently, Mr. Lazo worked with a leading \$2B revenue healthcare system to:

- Implement A&M's proprietary workforce management tool for its clinical labor force and led change management efforts
- Identify the initial \$10M savings opportunity through benchmarking the system's ambulatory operations
- Support Clinical Integration through governance and strategic planning for a 1000+ member academic and community physician group. He provided advisory on physician compensation models and implementation of A&M's proprietary physician compensation and productivity dashboards.

Mr. Lazo also advised an integrated delivery health system on a strategic plan for a \$235M acquisition of two community hospitals.

Prior to joining A&M, Mr. Lazo worked at Keck Medicine of USC, a private academic medical center in Southern California. He was responsible for piloting the organization's health system-wide patient navigator team and spearheaded revenue cycle and operational performance improvement in strategic outpatient service lines.

Mr. Lazo received his Bachelor of Arts degree in English and Master of Arts degree from Middlebury College and completed his Master of Health Administration from the University of Southern California.



# Select Raymond James AMC & Teaching Hospital Clients

Through a variety of engagements over an extensive period of time, Raymond James has served many leading Universities, Academic Medical Centers and Teaching Hospitals.





# Vinton Rollins

## Managing Director, New York

Vinton has more than 30 years of experience in healthcare and corporate finance investment banking, including a broad range of taxable and tax-exempt debt capital financings, public and private equity capital transactions, buy-side and sell-side mergers & acquisitions transactions, valuations and fairness opinions, and strategic capital plan and strategic options assessment advisory engagements.

Prior to joining Raymond James and its predecessor firm, Vinton served as principal at Shattuck Hammond Partners and Cain Brothers, Shattuck; and vice president investment banking at Merrill Lynch. Vinton also served in the Military Intelligence Division of the U.S. Army.

### Representative experience

- Valuation Advisor to University of Minnesota re potential UCare transaction in 2016
- Financial Advisor to Mayo Clinic: 1985-2020
- M&A and Financial Advisor to Essentia Health: Proposed Marshfield Clinic and CommonSpirit transactions
- M&A Advisor to George Washington University: Spin-out of Hospital in JV with Universal Health
- M&A Advisor to Saint Louis University: Purchase of SLUIH from Tenet/JV with SSM; Sale of SLUCare to SSM
- M&A Advisor to Drexel University: Potential partnership with Purchaser of Tenet-Philadelphia businesses
- Financial Advisor to Pennsylvania Insurance Department: Monitoring of Highmark Health and its subsidiary Allegheny Health Network
- Financial Advisor to Georgetown University: Divestiture of its Clinical Enterprise to MedStar
- M&A Advisor to Wake Forest Baptist Medical Center: RFP response to Tenet on its sale of NC facilities
- M&A Advisor to University of Miami: proposed purchase of HealthSouth rehab facility in Coral Gables

### Education

M.B.A., University of Chicago Graduate School of Business

B.A., Duke University



# Richard Lorenti

## Managing Director and Co-Head Healthcare Finance, New York

Over the past 30 years Richard has served as an investment banker to a broad range of healthcare organizations. His experience includes developing and executing strategic and financial transactions, primarily for not-for-profit and select privately-held healthcare companies. His services to clients include mergers & acquisition advisory, tax-exempt and taxable capital raises, strategic capital planning and strategic options assessments. Among the types of clients Richard has worked with are hospitals, health systems and AMCs; managed care companies; physician group practices and skilled nursing/senior living providers.

Richard has been with Raymond James and its predecessor firm, Morgan Keegan, since 2007. He had been a founding principal of Shattuck Hammond Partners and was a vice president at Cain Brothers, Shattuck. From 1979 to 1984 Richard was an analyst in the healthcare group at Standard & Poor's.

### **Education**

M.C.R.P., Harvard University  
Graduate School of Design

B.S. Architecture, Catholic  
University of America

### **Representative experience**

- Financial and Transaction Advisor to Rochester Regional Health: 2005 to present
- M&A Advisor to Crystal Run Healthcare: JV with Montefiore Health System and subsequent sale to Optum
- M&A Advisor to New York Medical College: Member substitution/transfer of assets
- M&A Advisor to Village Care of New York: Acquisitions, sale and real estate monetization
- M&A and Strategic Advisor to NYU Medical Center, predecessor to NYU Langone Health
- M&A Advisor to New Mexico Health Connections: Sale of managed care business
- M&A Advisor to The Brooklyn Hospital Center: Sale of ancillary business



# Mitchell Kornblit

## Senior Consultant, New York

Mitch Kornblit is one of the founders of our healthcare services investment banking platform, and now serves as a Senior Consultant to the Firm. Mitch has been a healthcare investment banker for over 30 years and specializes in advising boards and senior managements of leading not-for-profit and private organizations in strategic transactions, including mergers and acquisitions, reorganizations and capital markets transactions. One of his major areas of concentration is managed care companies.

Mr. Kornblit rejoined Raymond James in the Spring of 2017 after completing a two-year engagement with Horizon Blue Cross Blue Shield of New Jersey introducing new product platforms. He was a partner or principal of all our predecessor firms going back to 1991. He began his banking career as a Vice President at Salomon Brothers. From 1976 through 1983, he practiced law with Cleary, Gottlieb, Steen & Hamilton in New York and Brussels.

### **Education**

J.D., Columbia University School of Law

M.A. and B.A., The Johns Hopkins University

### **Representative experience**

- Advisor to Vanderbilt University on Sale of Vanderbilt Health Plan to Windsor Health
- Advisor to Trinity Health on Sale of Care Choices to Priority Health
- Advisor to Advocate Healthcare Network on Sale of Health Direct
- Advisor to Unison Health on Sale to UnitedHealthcare Corporation
- Advisor to Maryland Physicians Care on strategic transactions (2022 – present)
- Advisor to Geisinger Health System on health plan restructuring
- Advisor to Texas Oncology on Sale to U.S. Oncology (now McKesson Corp.)



# Jack Dudick

## Managing Director and Head of Healthcare Real Estate, Chicago

Mr. Dudick has over 25 years of experience in healthcare real estate. He joined Raymond James in June 2015 and oversees a service line that focuses on healthcare monetizations and recapitalizations, debt and JV equity placement. Prior to joining Raymond James, he established and co-led the national healthcare practice at HFF, Inc., where he focused on healthcare capital markets and investment sale transactions throughout the United States. Prior to HFF Mr. Dudick served as Senior Vice President of Investments and Capital Markets at Lillibridge Healthcare Services Inc. Throughout his tenure with Lillibridge from 1999 through 2012, Mr. Dudick facilitated over \$1 billion of healthcare real estate transactions, negotiated and executed numerous transaction documents and loan agreements, including purchase and sale agreements, development agreements, and ground leases.

### Representative experience

- Real Estate Advisor to Mayo Clinic: Valuation of Shea Campus; Developer selection for Discovery Square
- M & A advisor to Community Health Corporation: Various hospital targets
- M & A Advisor to Hackensack Memorial Health System: Sale of its post-acute business
- Financial Advisor to private company: Credit Tenant Lease financing
- M & A Advisor to LifeServices: Sale of its Assisted Living business
- M & A Advisor to Memorial Herman: Monetization of a MOB portfolio
- M&A Advisor to Northwestern Memorial Hospital: Acquisition of adjacent MOB

### Education

B.A. of Architecture, University of Notre Dame



# John Pirrmann

## Associate, Pittsburgh

Mr. Pirrmann joined Raymond James in July 2019 and provides transaction and analytical support to senior bankers on a variety of engagements, including mergers and acquisitions, financing, and strategic advisory services.

Prior to joining Raymond James in 2019, Mr. Pirrmann was a summer intern at Summit Partners.

### Education

B.A. Economics, Harvard University

### **Representative experience**

- Financial and Transaction Advisor to Rochester Regional Health
- M&A and Financial Advisor to Essentia Health: Proposed Marshfield Clinic and CommonSpirit transactions
- M&A Advisor to Saint Louis University: Sale of SLUCare to SSM
- Strategic Advisor to Einstein Healthcare Network
- Financial Advisor to Pennsylvania Insurance Department: Monitoring of Highmark Health and its subsidiary Allegheny Health Network



# Kevin O'Hara

## Senior Analyst, New York

Mr. O'Hara joined Raymond James in July 2023 and provides transaction and analytical support to senior bankers on a variety of engagements, including mergers and acquisitions, financing, and strategic advisory services.

Prior to joining Raymond James in 2023, Kevin was a Financial Analyst for Quest Diagnostics Strategic Pricing organization based out of Quest's Secaucus, New Jersey Headquarters.

### **Representative experience**

- Analytical Support of RJ Project Team bankers

### **Education**

B.A. Finance, Boston University





# BOARD OF REGENTS DOCKET ITEM SUMMARY

Special Committee on Academic Health

May 9, 2024

**AGENDA ITEM:** Health Sciences Strategic Planning - **REVISED**

Review

Review + Action

Action

Discussion

*This is a report required by Board policy.*

**PRESENTERS:** Connie Delaney, Dean, School of Nursing, Twin Cities campus  
Keith Mays, Dean, School of Dentistry, Twin Cities campus  
Laura Molgaard, Dean, College of Veterinary Medicine, Twin Cities campus  
Melinda Pettigrew, Dean, School of Public Health, Twin Cities campus  
Jakub Tolar, Dean, Medical School, Twin Cities campus and Vice President for Clinical Affairs  
Lynda Welage, Dean, College of Pharmacy, Twin Cities campus

## PURPOSE & KEY POINTS

The purpose of this item is to provide the special committee with an overview of the process being used to develop the University’s six health sciences schools’ strategic plan and engage in a discussion that illustrates the connections between them. The University’s six health sciences schools are the School of Dentistry, the Medical School, the School of Nursing, the College of Pharmacy, the School of Public Health, and the College of Veterinary Medicine. Each of these schools play a pivotal role in care delivery in Minnesota through training, research, and clinical service.

Since the November 2023 special committee meeting, the deans of the University’s health professional schools have met frequently to start the process to create an integrated strategic plan. This discussion will focus on themes laid out by the special committee and prioritized in the charge to the Governor’s Task Force on Academic Health. These themes include a strategic vision to advance the role of the University health sciences in the healthcare ecosystem in Minnesota, a collective plan to address gaps that can be filled by the unique strengths of the University health science programs, and the requirements needed to fulfill this mission. The discussion will highlight the individual strengths of each school in addition to the strengths in collaborating across all six schools to achieve shared goals. The deans will also report on the process and timeline for developing a robust joint strategic plan.

### Questions to Help Guide Health Sciences Strategic Planning

Included below are questions that were developed by special committee leadership and Board Chair Mayeron to help frame development of this presentation and future discussions on this topic. Today’s presentation focuses on items one and two.

1. University Health Science Overarching Strategic Vision

- a. Mission fulfillment: What needs exist in the community for which the University is uniquely qualified and positioned to solve?
- b. What key values/principles guide our ability to serve these needs?
- c. Specifically, what talent/workforce needs, innovation focus, and clinical care areas are unique University assets to meet these needs? i.e. What are the key strategic initiatives needed to support the vision? How do we make certain ALL 6 health science schools are involved and considered in the key strategic initiatives?
  - i. The Governor’s Task Force Recommendations included developing a strategic plan for the six Health Professional Schools to strengthen interprofessional learning and clinical training. What is the process by which ALL 6 health sciences schools are involved in this key strategic initiative to meet the goals defined in the report (increase graduates of Health Sciences while maintaining quality, achieving rankings and social mission impact, and designing and piloting breakthrough public health and care delivery models?
  - ii. Beyond advancing inter-professional learning and clinical training, what are the other key strategic initiatives in the areas of education, research, and specific clinical care services?
  - iii. How will success be measured?
- d. What resources are available in the community that need not be replicated by the University Health Sciences?

2. Requirements needed to fulfill the University’s unique role

- a. What is the gap between the Health Sciences current capabilities/resources and those needed to fulfill these initiatives?
- b. How should we best scope, participate, and propose funding for the community needs assessment, as called for in the Governor’s Task Force Report?
- c. What are the facility needs to execute the vision while not unnecessarily duplicating community resources?
- d. What must the University “own” and where should we look to partner with other health systems?
- e. What opportunities exist to coordinate and innovate with the other colleges and universities of the University to enable the strategic position?
- f. What are the communication needs so stakeholders remain clear and informed on our strengths and positioning?

3. Economic Model to Support

- a. What is the appropriate economic model to support this strategy?
- b. What is the relative weighting of the funds flow between the funding sources?

## **BACKGROUND INFORMATION**

The special committee previously discussed this topic at the following meetings:

- November 2023: *The University's Health Sciences*, Special Committee on Academic Health

September 2023: *Overview of the University's Health Sciences*, Special Committee on Academic Health



# BOARD OF REGENTS DOCKET ITEM SUMMARY

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**Special Committee on Academic Health**

**May 9, 2024**

**AGENDA ITEM:** Health Sciences Strategic Planning

**Review**                       **Review + Action**                       **Action**                       **Discussion**

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Laura Molgaard, Dean, College of Veterinary Medicine, Twin Cities campus  
Melinda Pettigrew, Dean, School of Public Health, Twin Cities campus  
Jakub Tolar, Dean, Medical School, Twin Cities campus and Vice President for Clinical Affairs  
Lynda Welage, Dean, College of Pharmacy, Twin Cities campus

## **PURPOSE & KEY POINTS**

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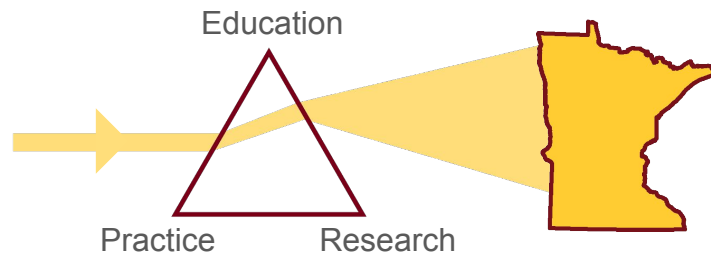
# Health Sciences Strategic Plan

Board of Regents Special Committee on Academic Health  
May 9, 2024



# Overarching Strategic Vision: Fulfilling Our Mission

- As part of the state's only public R1 university, our health sciences schools are uniquely qualified to:
  - deliver interdisciplinary training across our six health sciences schools
  - address health workforce shortages and innovations
  - provide unique educational opportunities for existing and future health professionals
- We serve health care challenges throughout the state through the unique intertwined lens of education, research and practice



# How UMN Uniquely Meets the Needs of Minnesota

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- Primary educator of Minnesota's health professional workforce
  - State's only schools of dentistry, pharmacy, public health, veterinary medicine
  - 1 of 4 U.S. universities to have all six health sciences schools: A diverse array of expertise focused on improving the health of Minnesotans
- Discovery that is life-sustaining and life-enhancing
- Provide innovative patient care and address health disparities
  - Care for underserved communities
  - Rare and complex clinical care covering a large range of specialties and subspecialties
- Convene partners and stakeholders to shape the future of Minnesota's personal and community health





# Preparing for Joint Strategic Plan

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- Health Sciences Deans working collaboratively
  - Recognize individual strengths of each school and collective strengths in working together
- Reviewed each school's current strategic plan and identified existing synergies and shared goals
- Evaluate peer institutions and their health sciences-wide integration
- Identified strategic priorities/areas of foci\*:



Workforce



Partnerships



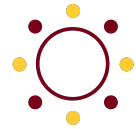
Rural



Research



Practice



Underserved

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Education

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Discovery

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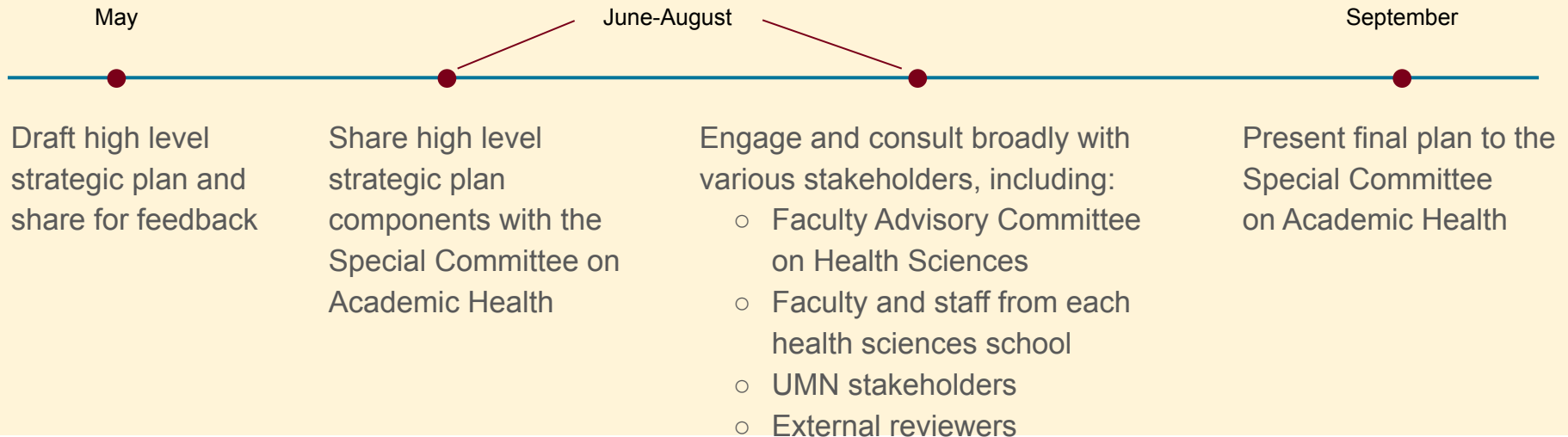
Care

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\* With a focus on diversity and inclusion in all that we do

# Process for Joint Health Sciences Strategic Planning

## Led by all six Health Sciences Deans



# Overarching Strategic Vision: Key Values and Principles

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Collaboration



Diversity &  
Inclusion



Excellence



Innovation



Knowledge



Leadership



Service



# Example of Key Strategic Initiatives

## Education

- Increase and enhance K-12 and undergraduate pathway programs
- Expand interprofessional training sites with a focus on rural and urban underserved
- Support and expand One Health at UMN and State
- Establish a Health Workforce Development & Science Program

## Discovery

- Enhance the culture of collaborative discovery
- Expand partnerships with communities across the state to identify needs and collaborative solutions
- Increase research funding capacity and rankings
- Expand on the concept that evidence/science is the foundation of health

## Care

- Interdisciplinary team care models
- New health discovery teams centering all our disciplines around a specific health issue
- Enhanced partnerships with rural/Greater MN providers
- Clinical trials expansion



# Resources Needed to Fulfill Initiatives

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Invest in  
University workforce



Address aging and/or  
limited infrastructure



Funding to expand  
access, service,  
research and training



Address health care  
cost reimbursement  
models



UMN clinical  
facilities



# Cross Collaboration

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# Questions for Discussion

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- How does the Special Committee on Academic Health want to be involved?
- How do we enhance our storytelling re: unique added value of the UMN's depth and breadth of health sciences programs?
- What gaps and/or issues exist?





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The University of Minnesota is an equal opportunity educator and employer.