

SHI Board Communiqué – October 2023

The SHI Board met on 24th of October 2023 and discussed the following matters:

Board Chair – topics for discussion

- The Chair opened the meeting and welcomed invitee Elizabeth Le Hunt, Acting Director Clinical Services.

Acknowledgment

- The Board thanked A/Prof Rosemary Nixon for her outstanding leadership and commitment as SHI President over the past four years and noted the upcoming AGM would be her last meeting as Chair.

VECTRA

- The Board discussed financial implications of the Institute's participation in the ACEMID study with the VECTRA 3D imaging system.
- The Board requested additional information, and will further consider issues and options related to the VECTRA at its next meeting.

Registrars

- The Board reaffirmed the Institute's long-standing commitment to dermatology registrar training and education, noting the current arrangements whereby SHI employs four registrars in the ACD Training Program.
- The Board discussed operational challenges and opportunities with respect to the Victorian registrar roster, including registrar support for SHI surgery and clinic activity, the role of home registrars in clinical governance, regional rotations, training opportunities unique to a private billing facility, and registrar welfare.
- SHI will continue to work with the Victorian Faculty of the ACD to better align registrar rosters with the Institute's clinical activity and requirements.

Operational updates

- The Board received a progress report on the Financial Sustainability Plan, and reaffirmed the plan would continue to serve as the primary strategic framework for the Institute for the time being.
- The Board noted negotiations underway to ensure surgery fees and commercial arrangements cover expenses, including costs related to depreciation of assets and accreditation of the Day Hospital.
- Dr Edward Upjohn has kindly agreed to assume the role of Director Surgery, primarily to assist the executive with reviews of surgery financial arrangements. SHI's Medical Director, A/Prof Patrick Mahar will continue to have overall responsibility for medical governance.

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

- The FARM chair, Jim Power, briefed the Board on YTD performance compared to budget, noting cash flow was positive during August and September, in a significant turnaround compared to the prior year.
- The FARM Chair also noted that additional Cyber Security risk mitigation activities had been endorsed by the Committee.
- The Board discussed the 2022-23 audit report, noting the FARM committee had met with the auditors and discussed matter including; capitalisation of the Australasian Dermatology Registry, classification of the mortgage on the Drummond Street property, and improvements in revenue recognition processes.
- The Board considered the financial operating result for 2022-23, noting the significant improvement in the operating result compared to the prior financial year. The Board formally approved the Financial Statements for 2022-23.

Sub-committee reports – Governance committee

- The Chair of the Governance Committee, Dr Damien Angus, updated the Board on the AGM resolutions and Board succession planning.
- The Board was pleased to note that A/Prof Peter Foley and Dr Sarah Smithson have agreed to join the Board.
- It was noted that the review of Board effectiveness has been deferred until the new year, following the commencement of new Directors.

Approved by A/Prof Rosemary Nixon AM, Chair of the SHI Board