



# ANNUAL REPORT

## 2022



Insurance coverage you deserve, from the insurance company you own.

THIE offers a full package of insurance products for healthcare providers. Whether your facility needs an evaluation of current coverage, risk management consultation, in-service education, or quick claims processing, THIE delivers.

# hello!

**thie moves  
to georgetown**



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# From the CEO



Tess  
Frazier

## **I am proud to announce another record-breaking year for THIE!**

In 2022, we continued to grow in both Texas and Oklahoma. THIE's balance sheet strength, strong operating performance, solid surplus growth, and enterprise risk management efforts were again recognized by A.M. Best through a reaffirmation of our A- rating.

Construction was completed and we hosted a grand opening of the new THIE Headquarters in Georgetown,

TX. We hope our subscribers will enjoy the new facility and feel free to use it for meetings and office space when visiting the Austin area. We welcomed additions to our staff, including Angela Gette as Vice President of Claims, Debra Hardie as Claims Coordinator, and Leslie Davila as Receptionist.

On behalf of the THIE team, thank you for placing your trust in us.

THIE, insurance coverage you deserve from the insurance company you own!

# From the Chairman

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## JAMES VANEK

### Columbus Community Hospital

I am honored to serve on this Board alongside twelve of my esteemed peers. THIE Board members are hospital CEOs, elected by a vote of all the active THIE subscribers. Their engagement with THIE is critical to steer the organization for strategic growth, as well as provide insurance products and services that our hospitals need.

On behalf of THIE and its Board of Directors, I would like to take a moment to congratulate Robbie Dewberry on his retirement from Mitchell County Hospital District and thank him for his 10 years of service to this Board. Robbie, aside from being an incredible asset to this team, you have been an outstanding leader, confidant, and friend to all of us. Cheers to you and all you have done.

I am pleased to announce that 2022 was a year of 100% retention with our current subscribers; it's

because of you all that THIE continues to grow and serve. Thank you for continuing to choose THIE for your insurance needs. In addition to retention, I would be remiss if I didn't take this time to celebrate our growth, having added 51 new policies in 2022. We welcome you all to the THIE family.

With the leadership of CEO Tess Frazier and the support of this Board of Directors, THIE continues to strengthen and be a valuable resource for our hospitals. THIE's A- rating from A.M. Best has recently been reaffirmed. This rating brings opportunity for THIE to work with more health care entities and recognizes continued growth and stability. It is my pleasure to share with you the excellent work of the THIE team during 2022 in this annual report.

# —/ Board of Directors

## LEADERSHIP



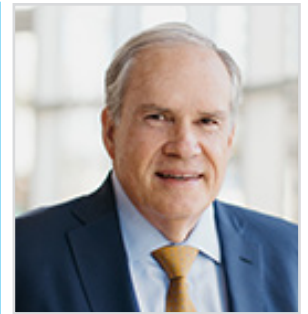
James Vanek

Chairman  
Columbus Community Hospital, Columbus



Robbie Dewberry

Vice Chair  
Mitchell County Hospital, Colorado City



John Hawkins

Secretary/Treasurer  
Texas Hospital Association, Austin

## BOARD MEMBERS



Jonathan Bailey

Hansford County Hospital District, Spearman



Christy Francis

Hemphill County Hospital District, Canadian



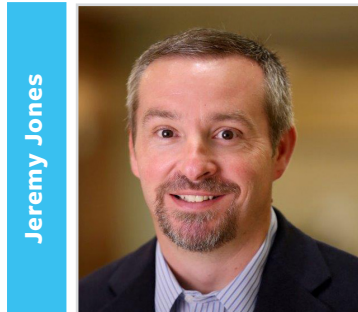
Leslie Hardin

Seymour Hospital, Seymour



Jim Horton

Rankin County Hospital District, Rankin



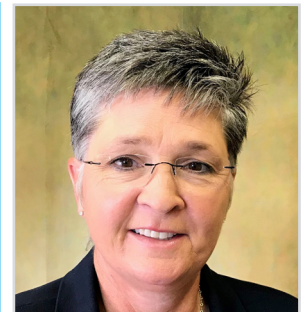
Jeremy Jones

Arbuckle Memorial Hospital, Sulphur



David Lee

Otto Kaiser Memorial Hospital, Kenedy



Melanie Richburg

Lynn County Healthcare System, Tahoka



Russell Tippin

Medical Center Health System, Odessa



Adam Willmann

Bosque County Hospital District, Clifton



Jason Wren

Wise Health System, Decatur



**EMERITUS:** DONNA BOATRIGHT | TED SHAW

**HONORARY EMERITUS:** EVAN MOORE | DR. SANDRA WRIGHT

# Organizational Chart

A STAFF OF TWENTY-ONE WITH SIX MEMBERS\* HOLDING THE STATUS OF 20+ YEAR EMPLOYEES.

**BOARD OF DIRECTORS**

**TESS FRAZIER**  
President & CEO

**LINDA SRUBAR**  
Executive Admin

**ANGELA GETTE, ESQ.**  
VP Claims

**JANET HERNANDEZ**  
Sr. Director Finance

**ARIANNE STUERZEL MAYO**  
Director of Marketing

**DAN ANDERSEN**  
VP Underwriting & Bus. Development

**ANGIE MERRELL, RN, CPHRM**  
VP Risk Management

**DOLORES AMADOR\***  
Claims Manager

**MARK HAAS**  
Staff Accountant

**TRICIA O'NEAL, AU, CIC\***  
Sr. Underwriter

**CECIL CONNER, CFI, CPHRM**  
RM Advisor

**LENA YANEZ\***  
Senior Claims Consultant

**CHAD DAVENPORT**  
Accounting Specialist

**ROBERT BABCOCK, CIC, CISR\***  
Sr. Underwriter

**PATRICK SHEA**  
RM Specialist

**ROSIE LISCANO\***  
Senior Claims Consultant

**CAMERON GAINES**  
IT Specialist

**SAM LENGAL**  
Underwriting Coordinator

**LINDA JOHNSON\***  
Claims Specialist II

**LESLIE DAVILA**  
Receptionist

**DEBRA HARDIE**  
Claims Coordinator

# About

Insuring is THIE's specialty. By focusing on a single industry, THIE brings unmatched expertise and insight into the needs and challenges health care facilities face. THIE has been matching the needs of Texas for more than 45 years.

## MISSION

Formed, owned, and governed by health care entities to provide an affordable insurance platform and limit risk for our members.

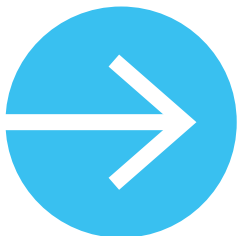
## VISION

To serve as the premier insurance resource for health care entities.

## VALUES

Loyalty  
Personalized Service  
Affordability  
Risk Management  
Trusted Partnerships

**Providing a comprehensive range of affordable business insurance products and services for health care entities for over 45 years.**



THIE offers a full package of dependable, competitively priced insurance products for health care providers. Whether your facility needs an evaluation of current coverage, risk management consultation, in-service education, or quick claims processing, THIE delivers.

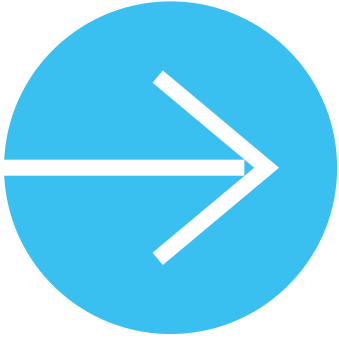
Years of growth and progress have allowed THIE to develop our services beyond rural hospitals. We now offer our insurance products to all health care entities including hospitals, clinics, home health care agencies, management companies, and more.

Unlike insurance companies only interested in making a profit, THIE is a reciprocal exchange — meaning THIE subscribers share ownership and have a vested interest in its success.

When THIE profits, so do our subscribers. Over the last twelve years, over **\$8 million** of surplus has been refunded to our subscriber owners.





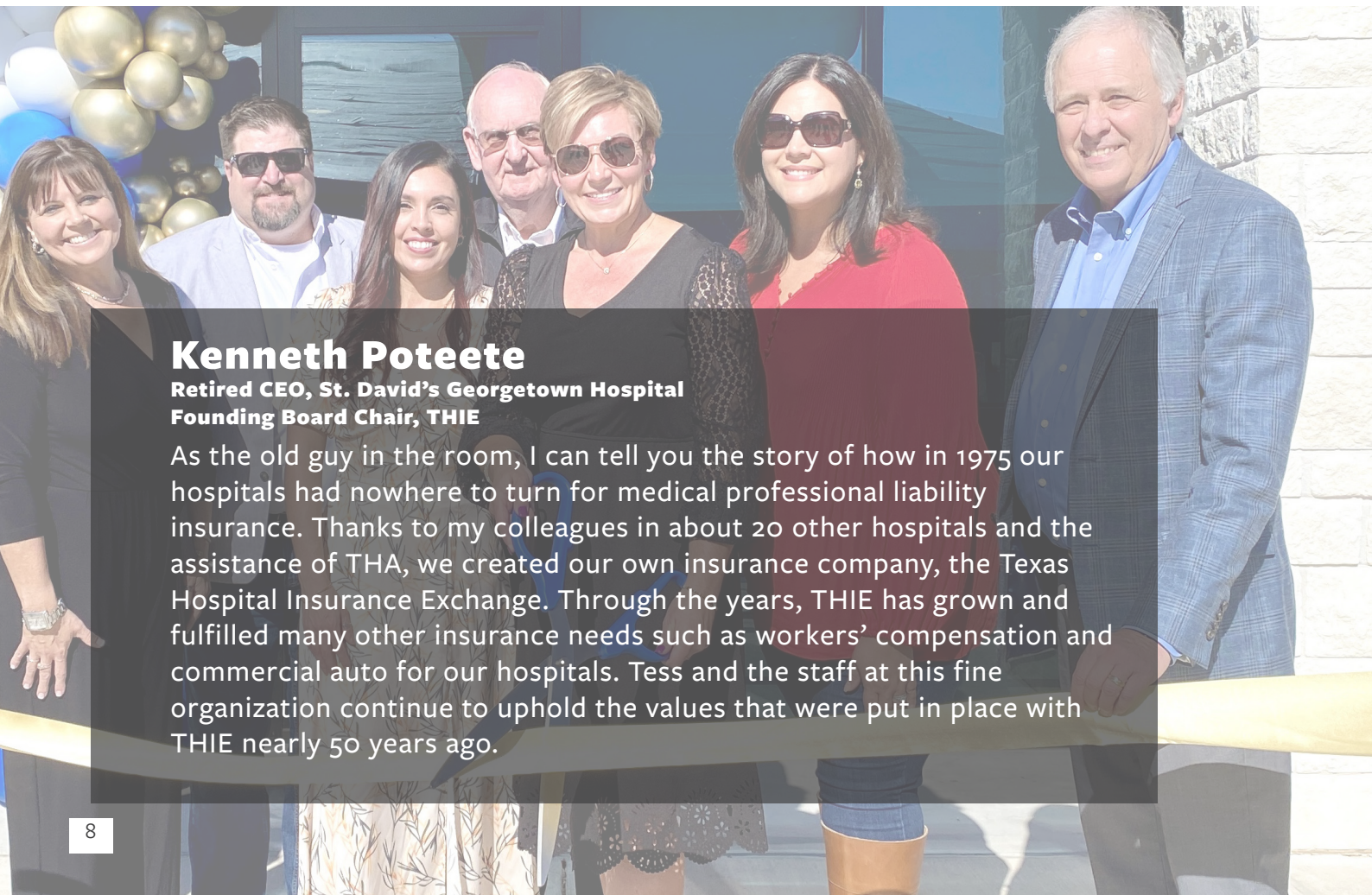


THIE maintains the strongest level of risk-adjusted capitalization, as measured by Best's Capital Adequacy Ratio (BCAR). The company has

reported solid surplus growth over the most recent six-year period, despite ongoing cash distributions to policyholders.



**THIE earns  
reaffirmed  
rating from  
A.M. Best**

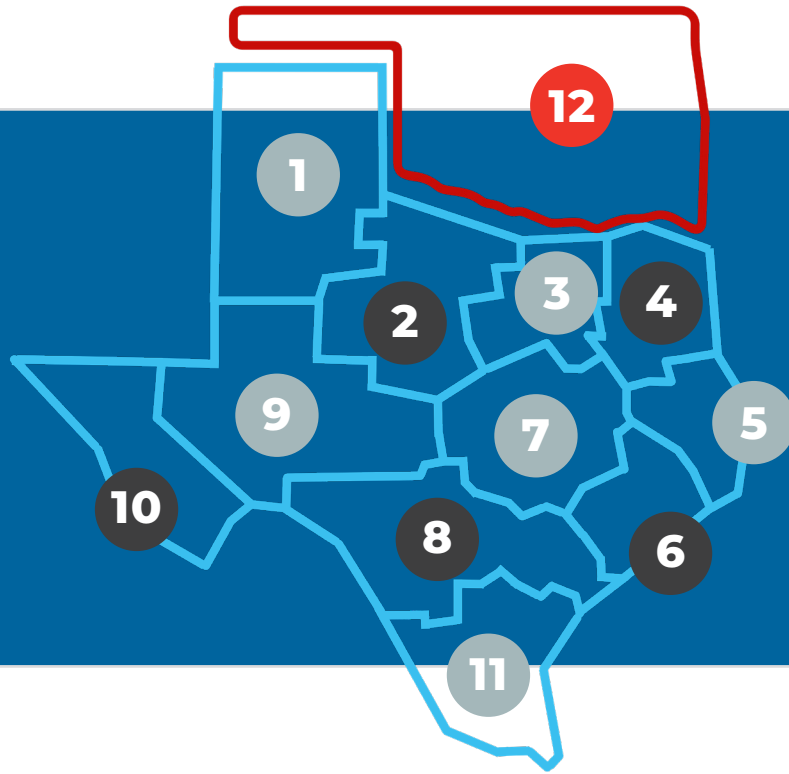


### **Kenneth Poteete**

**Retired CEO, St. David's Georgetown Hospital  
Founding Board Chair, THIE**

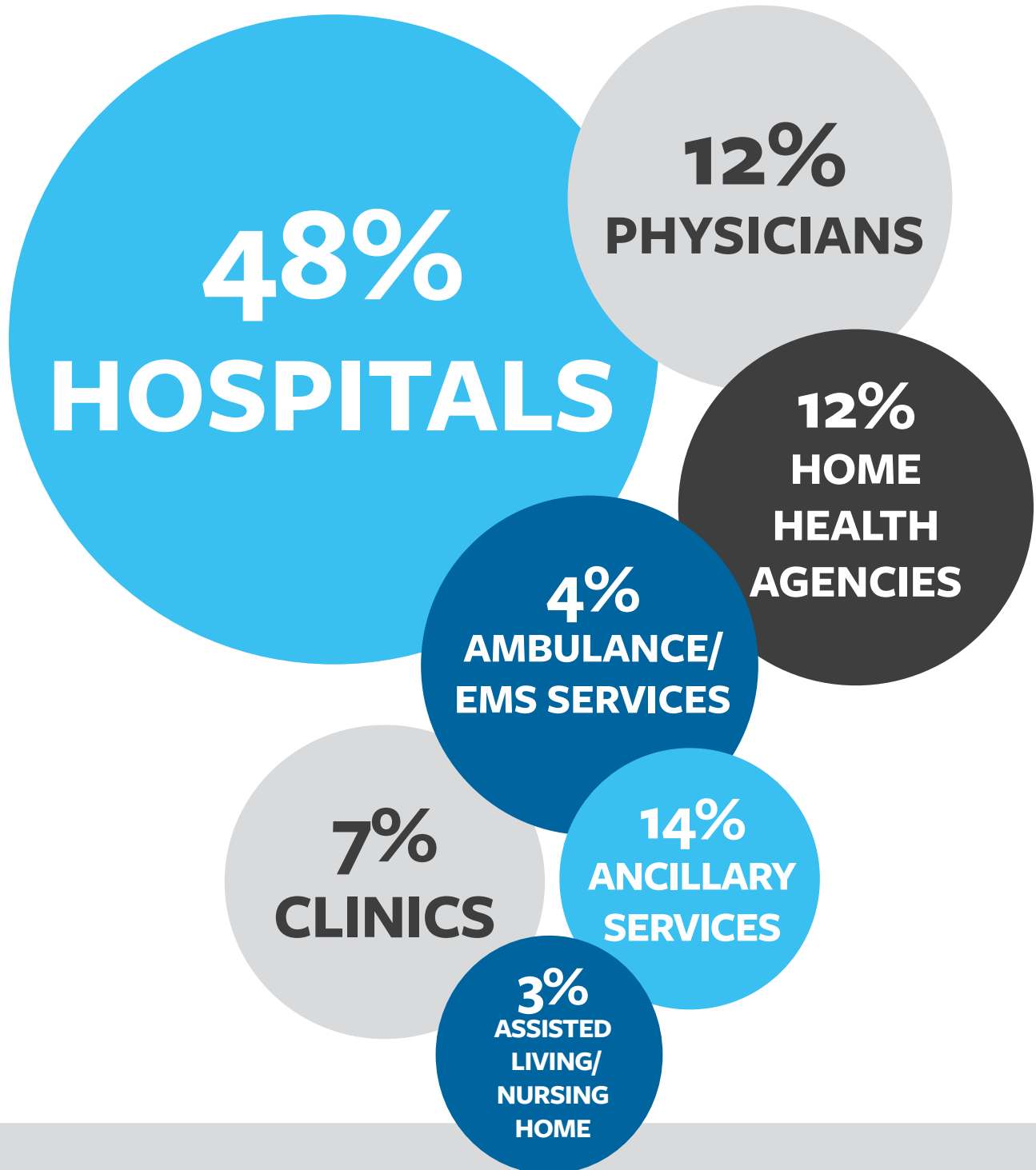
As the old guy in the room, I can tell you the story of how in 1975 our hospitals had nowhere to turn for medical professional liability insurance. Thanks to my colleagues in about 20 other hospitals and the assistance of THA, we created our own insurance company, the Texas Hospital Insurance Exchange. Through the years, THIE has grown and fulfilled many other insurance needs such as workers' compensation and commercial auto for our hospitals. Tess and the staff at this fine organization continue to uphold the values that were put in place with THIE nearly 50 years ago.

# Where We Serve



- 1 Region 1 - 19%**  
Board Representation:  
Christy Francis - Hemphill County HD  
Jonathan Bailey - Hansford County HD  
Melanie Richburg - Lynn County HS
- 2 Region 2 - 21%**  
Board Representation:  
Leslie Hardin - Seymour Hospital  
Robbie Dewberry - Mitchell County Hospital
- 3 Region 3 - 5%**  
Board Representation:  
Jason Wren - Wise Health System
- 4 Region 4 - 2%**
- 5 Region 5 - 5%**
- 6 Region 6 - 7%**  
Board Representation:  
James Vanek - Columbus Community Hospital
- 7 Region 7 - 5%**  
Board Representation:  
Adam Willmann - Bosque County HD
- 8 Region 8 - 10%**  
Board Representation:  
David Lee - Otto Kaiser MH
- 9 Region 9 - 15%**  
Board Representation:  
Russell Tippin - Medical Center HS  
Jim Horton - Rankin County HD
- 10 Region 10 - 2%**
- 11 Region 11 - 2%**
- 12 Region 12 - 8%  
Oklahoma**  
Board Representation:  
Jeremy Jones - Arbuckle Memorial Hospital

# Who We Serve



## Leisha Elrod

**Director of Human Resources, Compliance Officer  
Eastland Memorial Hospital**

I have had the distinct pleasure of working closely with many of the THIE staff for the past 15 years. Tess Frazier, CEO, leads an amazing staff that are extremely knowledgeable with all platforms of insurance that they offer. I've worked with the team on Health Care Professional & General Liability, Workers' Compensation, and Business Auto policies. Auto claims and WC claims are completed in a timely and professional manner and the staff are there to walk through every step. I highly recommend THIE for your insurance needs.

# Grand Opening /

## Welcome to Georgetown!

2022 was an exciting year for THIE. Our headquarters relocated to Georgetown, TX in our brand new building. Janet, Tess, and the team put in months of designing, measuring, and building out the look, feel, style, and usability of our new space. The end result is an amazing new space to house our staff, with ample room for our subscribers to visit, work, and host meetings. We envisioned a headquarters that will allow us to collaborate, host, and support our subscribers and partners.

Since our opening we have hosted board meetings, a Workers' Comp. Roundtable, the Southern Sharing Symposium, a THA All-Staff Meeting, and more.

Our doors are always open to our subscribers and partners. We can't wait to see you in Georgetown.





- 46 YEARS** ● Iraan General Hospital, Iraan, TX
- 45 YEARS** ● Smithville Hospital Authority, Smithville, TX  
 Pecos County Memorial Hospital, Ft. Stockton, TX  
 Tyler County Hospital District, Woodville, TX  
 Parmer County Community Hospital, Friona, TX  
 Refugio County Memorial Hospital, Refugio, TX  
 Starr County Memorial Hospital, Rio Grande City, TX  
 Jackson County Hospital District, Edna, TX
- 44 YEARS** ● Stephens Memorial Hospital, Breckenridge, TX  
 Haskell Memorial Hospital, Haskell, TX
- 43 YEARS** ● Columbus Community Hospital, Columbus, TX  
 Rolling Plains Memorial Hospital, Sweetwater, TX
- 42 YEARS** ● Medical Arts Hospital, Lamesa, TX
- 38 YEARS** ● Lavaca Medical Center, Hallettsville, TX
- 37 YEARS** ● Crosbyton Clinic Hospital, Crosbyton, TX  
 Connally Memorial Medical Center, Floresville, TX
- 36 YEARS** ● Coleman County Medical Center, Coleman, TX  
 North Runnels Hospital, Winters, TX  
 Hansford County Hospital District, Spearman, TX  
 Bosque County Hospital District, Clifton, TX  
 Permian Regional Medical Center, Andrews, TX
- 35 YEARS** ● Ochiltree General Hospital, Perryton, TX  
 Parkview Hospital, Wheeler, TX
- 33 YEARS** ● Bellville Hospital District, Bellville, TX  
 Chillicothe Hospital District, Chillicothe, TX  
 Coryell Health, Gatesville, TX  
 Hamilton County Hospital District, Hamilton, TX  
 Medina County Hospital District, Hondo, TX  
 Muleshoe Area Medical Center, Muleshoe, TX  
 Scurry County Hospital District, Snyder, TX  
 South Limestone Hospital District, Groesbeck, TX  
 Swisher Memorial Hospital District, Tulia, TX  
 Uvalde County Hospital Authority, Uvalde, TX

# 30+ YEAR SUBSCRIBERS

# VP Claims



Angela Gette, Esq.

## In 2022, we welcomed **Angela Gette, Esq.,** to THIE as VP of Claims

In this role, Angela is responsible for leadership and management of the claims department and works closely with Subscribers on claims with high monetary and/or reputational exposure. Angela collaborates with THIE's Underwriting and Risk Management teams to determine how to best meet Subscribers' needs

Angela is a licensed attorney. Prior to transitioning to handling health care professional liability claims in the insurance industry in 2016, she was a partner and trial lawyer at a boutique litigation firm in Dallas, representing clients in commercial and catastrophic injury litigation.

Angela holds a Bachelor of Science degree in Business Administration with a dual concentration in finance and human resources management from Georgetown University in Washington, D.C., and a Juris Doctor from Southern Methodist University in Dallas. She also completed a Comparative Strategic Management Program at Oxford University, Trinity College, in Oxford, England.

While in private practice, Angela was named a Rising Star by Texas Monthly magazine in 2014, 2015, and 2016.

# Risk Management

## RISK MANAGEMENT EDUCATION

**IN 2022: 9 TRAININGS FOR 804  
INSURED HOSPITAL  
EMPLOYEES**

## Zero Work Comp Claims

### Years with Zero WC Claims

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Cochran Memorial Hospital District	20 Years
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Crane County Hospital District	8 Years
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West Texas Home Health, Inc.	7 Years
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Rankin County Hospital District	6 Years
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Helping Hands Nursing Agency	6 Years
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Collingsworth County Hospital District	6 Years
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**Rebecca Brandon**  
**Director, Martin County**  
**Family Clinic**

“Whether you are new to Risk Management or experienced, THIE’s Risk Management Fundamentals is a great course to help prepare you for challenges we face day to day in healthcare! The THIE Team is awesome; they have a very knowledgeable and diverse team that are a great resource for any hospital leader. The networking opportunity is a great way to share experiences and gain insight from the THIE team and other healthcare leaders. We would love to see this become an annual event for our team and surrounding facilities!”

**Michael Sechrest**  
**Patient Safety/Risk**  
**Manager, Martin County**  
**Hospital**

“The opportunity to connect with other risk managers in our region was invaluable. I am thankful that THIE was able to facilitate this event and for the expertise offered by Angie, Patrick, and Cecil! Thank you!”

**Mary Cobos-Gallegos**  
**MBA/HCM, C-ERM**  
**Director of Risk Management,**  
**Medical Center Health System**

“THIE offers great tools for the healthcare industry, such as Hot Topics and a networking group within our region where Risk Managers, Compliance, Employee Health, and Patient Safety Staff can network, share ideas, and identify best practices about health care SOPs, quality, and employee and patient safety. In addition, THIE’s Risk Management team has been instrumental with coming onsite and assisting Risk and Employee Health Staff by providing education and safety tips for our housekeeping and engineering team, where we were trending higher in employee-related injuries. With THIE’s assistance, we have seen our employee injuries trend down while controlling costs.”

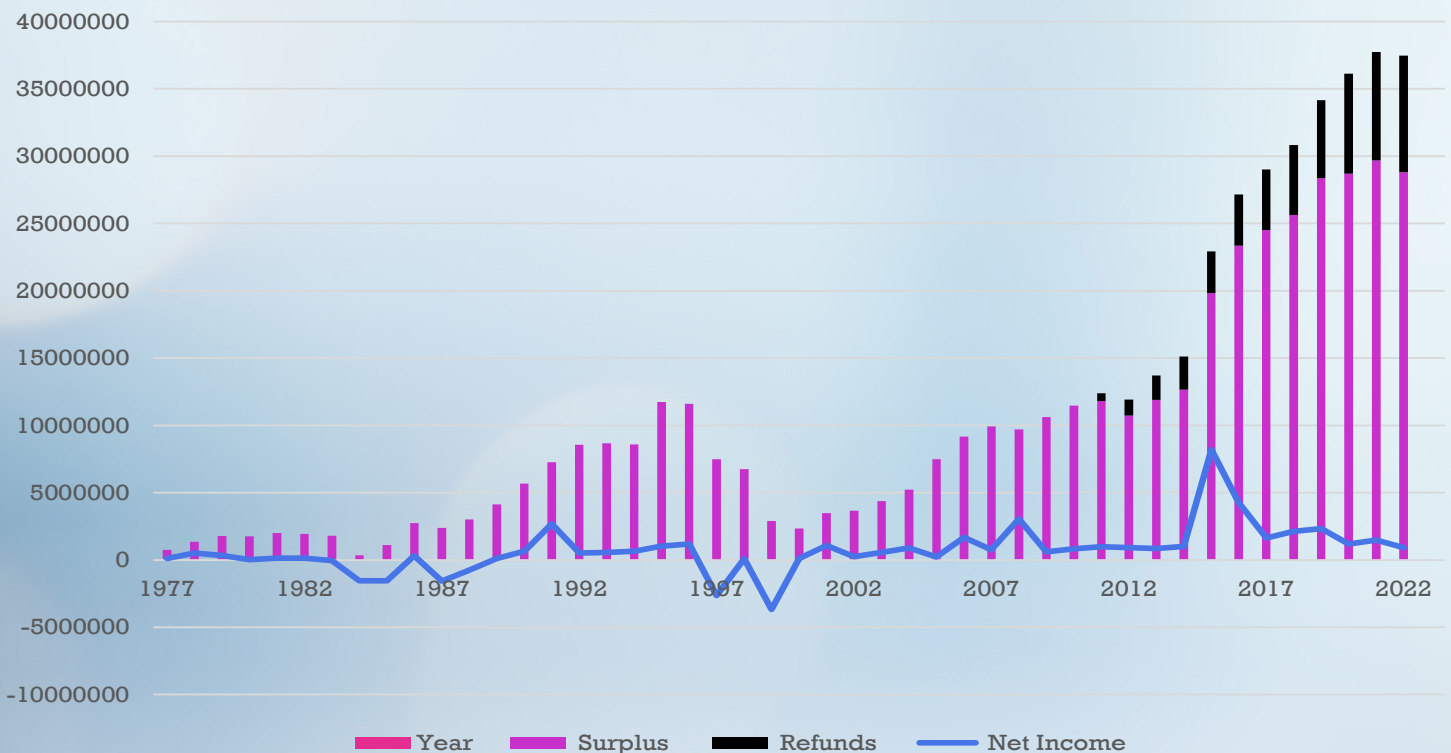
ACCOLADES

# Financial Highlights

**Surplus Refunds since 2011: \$8,660,172**

	2022 (UNAUDITED)		2021	
Gross Written Premium	10,979,440		10,001,135	
Net Earned Premium	8,030,263		8,434,713	
Loss & Adjusting Expense Incurred	3,647,778	45%	3,497,499	41%
Underwriting Expense	4,729,551	43%	4,709,487	47%
Underwriting Gain / (Loss)	(347,066)		227,727	
Net Investment Gain	1,256,407		980,298	
Net Income / (Loss)	911,752		1,476,452	
Admitted Assets	40,063,496		40,576,305	
Liabilities	11,256,099		10,892,728	
Subscribers' Surplus	28,807,397		29,683,577	
Subscribers' Surplus Refunds YTD	618,134		617,718	
Subscribers' Surplus Refunds ITD	8,660,172		8,042,038	
Active Subscribers	249		223	
In-Force Policy Count	464		439	

## Subscribers Surplus



# — THIE Innovations



A subscriber reduced the number of reported claims from 102 in 2020 to 23 in 2022, bringing their loss paid from ~\$134,000 down to ~\$27,000.

80%

decrease in loss expense after implementing a regional risk management training for subscribers



A subscriber referred 80 work comp claims into the IMO Network. The average lost time per employee was 20 days, compared with a national average of 66 lost days for comparable claims.

67%

estimated savings in indemnity income benefits through the IMO Network



THIE staff representatives partner with THA's Diversity, Equity, and Inclusion Committee.

100%

of THIE employees felt THIE currently reflects their vision of a diverse workplace (as reported in the employee survey)



How many lives THIE insures annually, through workers' compensation coverage.

17,314

employees from 82 facilities throughout Texas

METRICS



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800/792-0060 | [WWW.THIE.COM](http://WWW.THIE.COM)