

# Rocky Mountain ASC Conference

June 2020



# COVID-19 Impact

- Essentially a two month shutdown
- Billings from January and February collected
- Collections tied to available liquidity in form of Borrowing Base
- Reduction in March-Apr-May collections bolstered by emergency funding



# How ASCs Navigated the Shutdown

## PPP loans

- Two rounds, \$659 Billion
- Loan based on Payroll figures
- Can be forgiven

## EIDL loans

- 30 year term loan at 3.75%
- Loan amount based on operating expenses
- Not forgiven
- Grant component

## In-house Financing

- Utilized by those ASCs with strategic partnerships
- Terms vary



# What's Next?

## PPP Forgiveness

- Terms and timing are not yet finalized
- Bills In Congress contemplate changes to existing terms
- Any amounts not forgiven are to be paid back in 18 months



## What's Next?

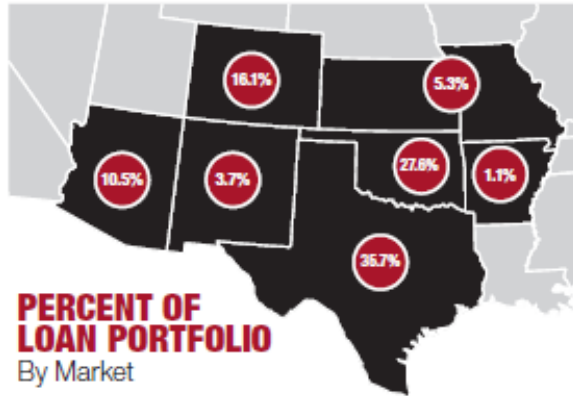
- ▶ Fall spike?
- ▶ Potential tightening of credit availability
- ▶ Additional credit enhancements
- ▶ Good time to review all partnerships
- ▶ Vendors and supplier





**OUTSTANDING CRA RATING**

Only 8% of banks rated by the OCC in 2017 received an Outstanding Rating.



**PERCENT OF LOAN PORTFOLIO By Market**



**BOKF, NA (BANK) - LONG-TERM ISSUER CREDIT RATINGS\*\***



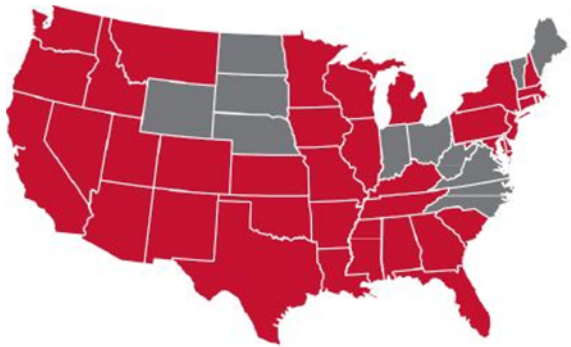
© Services provided by BOKF, NA, Member FDIC. Equal Housing Lender. BOKF, NA is a subsidiary of BOK Financial Corporation. \*BOK Financial's banking subsidiary, BOKF, NA, is among the top 25 nationally chartered U.S.-based commercial banks based on assets as of December 31, 2018. BOK Financial Corporation (BOKF) offers wealth management and trust services through various affiliate companies and non-bank subsidiaries including advisory services offered by BOKF, NA and its subsidiaries BOK Financial Asset Management, Inc. and Cavalon Hill Investment Management, Inc., each an SEC registered investment advisor. BOKF offers additional investment services and products through its subsidiary, BOK Financial Securities, Inc., a broker/dealer, member FINRA/SIPC, and an SEC registered investment advisor, and The Milestone Group, also an SEC registered investment advisor. **NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE** \*\*Credit ratings as of April 23, 2019. All other data as of March 31, 2019.



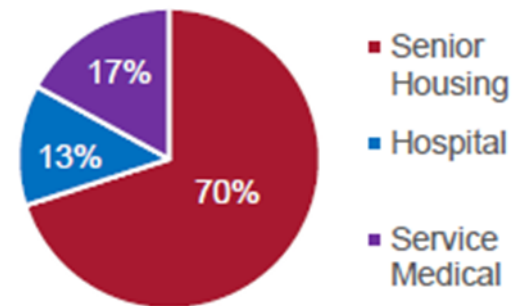
# Why BOK Financial?

## Commitment to Healthcare

- Healthcare is BOKF's fastest growing line of business within the commercial division
- BOKF is a leading healthcare lender nationwide
- Knowledgeable and experienced Healthcare Industry Specialists
- \$2.4 billion loan portfolio
- Five year CAGR 16.5%
- Over 120 physical banking locations
- National expertise in skilled nursing facilities, acute care hospitals, senior housing, specialty hospitals, medical service providers, dialysis clinics and ambulatory surgery centers.
- HIPAA Compliant



Healthcare Commitments



# BOK Financial

## Medical Practice and Physician Banking Team

**Jim Conley**

Senior Vice President

[jconley@bokf.com](mailto:jconley@bokf.com)

720.264.5631

**Chris Weir**

Vice President – Commercial Lender

[cweir@bokf.com](mailto:cweir@bokf.com)

720.264.5365

**Lauren Tulper**

Vice President – Treasury Services

[ltulper@bokf.com](mailto:ltulper@bokf.com)

720.264.5619

**Nick Davis**

Assistant Vice President - Underwriter

[nick.davis@bokf.com](mailto:nick.davis@bokf.com)





# DISCLOSURES

© Services provided by Bank of Albuquerque, Bank of Arkansas, Bank of Oklahoma, Bank of Texas, and Mobank, divisions of BOKF, NA, Member FDIC. BOKF, NA is the banking subsidiary of BOK Financial Corporation.

BOK Financial Corporation (BOKF) offers wealth management and trust services through various affiliate companies and non-bank subsidiaries including advisory services offered by BOKF, NA and its subsidiaries, BOK Financial Asset Management and Cavanal Hill Investment Management, Inc., SEC registered investment advisers. BOKF offers additional investment services and products through its subsidiaries, BOK Financial Securities, Inc., a broker/dealer, member FINRA/SIPC, and an SEC registered investment adviser.

**Investments are not insured by the FDIC and are not guaranteed by BOKF, NA or any of its affiliates. Investments are subject to risks, including the possible loss of the principal amount invested.**

All data presented is as of December 31, 2018, unless otherwise noted.

