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# DAVID CONNAUGHTON

CPA, CHFP

## EDUCATION

**BACHELOR OF BUSINESS ADMINISTRATION, ACCOUNTING**
Texas Tech University | 1982

## WORK EXPERIENCE

**VICE PRESIDENT, FINANCE – CLINICAL ENTERPRISE**
University of Texas Medical Branch—Correctional Managed Care
Galveston, Texas | 1991-Present

- Recruited to University of Texas Medical Branch to build and lead the financial management function for UTMB Hospitals; promoted through roles of increasing scope as the organization evolved into an integrated health system
- Led financial operations including reporting, budgeting, forecasting, decision support, reimbursement, managed care contracting, and revenue cycle functions
- Key contributor to margin improvement initiative delivering >$100M in cost reduction, revenue enhancement, and volume growth
- Served on clinical strategic planning committee, aligning financial strategy with system-wide clinical priorities
- Partnered with legislative affairs to secure $123.7M in supplemental state funding for correctional care
- President & CEO of UTMB Healthcare Systems, Inc.; oversaw HMO/health plan products, staffing services, and real estate operations
- Chaired financial transition integrating correctional care financial operations from Texas Department of Criminal Justice to UTMB
- Co-chaired managed care contracting strategy, leading negotiations and implementation
- Chaired clinical billing compliance, strengthening revenue cycle risk monitoring and training
- Contributed to indigent care strategy through casebook and cancer program committees
- Served on multiple executive and governance committees influencing system operations, capital planning, and clinical strategy
- Secured $20M annually in Medicaid GME reimbursement through successful program development
- Negotiated services-based contract with UTMB School of Medicine
- Secured $13.1M in disaster reimbursement in collaboration with Federal Emergency Management Agency and state agencies following Hurricane Rita
- Key contributor to enterprise system implementations including patient accounting, ERP, HR/payroll, decision support, and managed care claims processing
- Directed feasibility and due diligence for managed care expansion; secured $31M in financing

## CONTACT INFORMATION

2601 Lakeway Drive
Seabrook, TX 77586

dmconnaugh@aol.com

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## PROFESSIONAL ASSOCIATIONS

CERTIFIED PUBLIC ACCOUNTANT

CERTIFIED HEALTHCARE FINANCIAL PROFESSIONAL

HEALTHCARE FINANCIAL MANAGEMENT ASSOCIATIO

AMERICAN INSTITUTE OF CERTIFIED PUBLIC ACCOUNTANTS

TEXAS SOCIETY OF CERTIFIED PUBLIC ACCOUNTANTS

MEDICAL GROUP MANAGEMENT ASSOCIATION

## WORK EXPERIENCE CONTINUED

- Designed and implemented UTMB's first integrated financial reporting and forecasting system, including entity-level and consolidated reporting
- Supported acquisition of two community hospitals, leading financial analysis and due diligence from proposal through close
- Conducted financial assessment of Brackenridge Hospital for the Texas Comptroller of Public Accounts

### DIRECTOR OF ACCOUNTING

Santa Rosa Health Care Corporation
San Antonio, Texas | 1988-1991

- Directed accounting, reporting, budgeting, forecasting, cash management, AP, and payroll across a 6-hospital system at Santa Rosa Health Care Corporation
- Key contributor to enterprise financial system implementations, including patient accounting, general ledger, and payroll
- Achieved three consecutive years with zero audit adjustments (vs. prior $6M impact) and eliminated audit findings
- Streamlined close process from 15 to 8 days and improved reporting reliability
- Reduced AP/payroll staffing 12% while cutting payroll error rates from >10% to <1%

## CONSULTING EXPERIENCE

### ASSOCIATE

Correctional Healthcare Management | 2026-Present

- Contributes to fiscal efficiency evaluation, hospital rate analysis, and managed care contracting.

### EXPERIENCED FINANCIAL CONSULTING AND SENIOR AUDITOR

Arthur Andersen & Company | 1982-1988

- Promoted to Experienced Senior in healthcare audit and consulting practice
- Managed multiple concurrent engagements for diverse providers, from large academic medical centers to rural hospitals and post-acute organizations
- Led planning, execution, and supervision of audit and advisory engagements
- Delivered expertise in financial planning, feasibility studies, and debt financing
- Advised clients on Medicare/Medicaid reimbursement, revenue cycle performance, and receivables management
- Conducted internal control assessments and financial ratio analysis to improve operational and financial performance