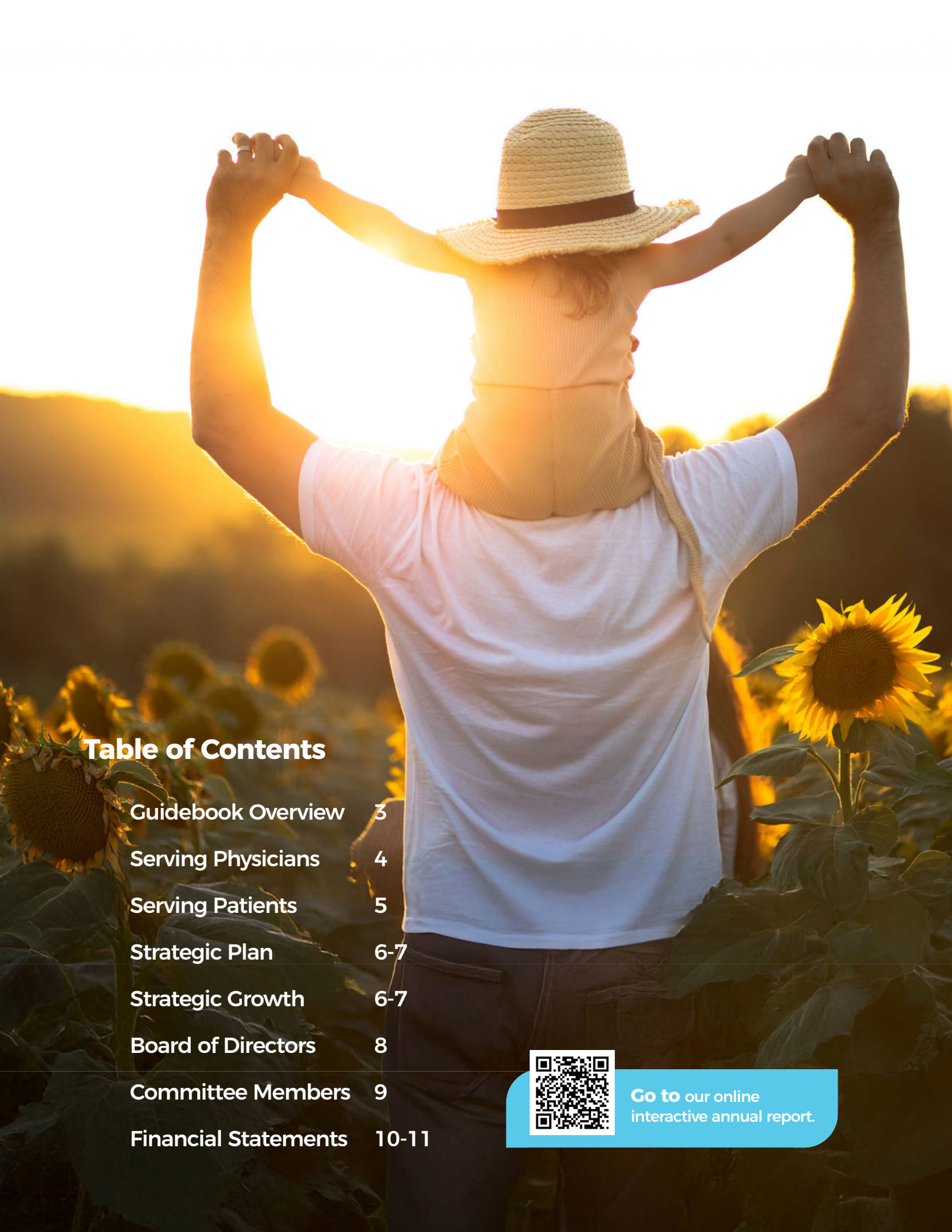




Your Guidebook to Our Online Interactive

# 2024 ANNUAL REPORT

Marking 40 Years of Unwavering Commitment  
to Physicians, Patients and Partners



## Table of Contents

Guidebook Overview	3
Serving Physicians	4
Serving Patients	5
Strategic Plan	6-7
Strategic Growth	6-7
Board of Directors	8
Committee Members	9
Financial Statements	10-11



**Go to** our online  
interactive annual report.



# Follow the QR Codes to an Online Annual Report Experience

This is your guidebook to an immersive online annual report experience, providing details of a successful 2024 for Hill Physicians Medical Group, along with links to online videos, interactive graphics and more.

As you explore this booklet, you'll find highlights of the online content, including graphics and headlines to spark your interest. For your convenience, this booklet includes our 2024 Board of Directors, Committees and a Financial Report.

Use the QR codes on each page to see videos, interactive graphics and read more.

Scan to view leader perspectives.



**CEO David Joyner** shares his perspective on a very successful year at Hill Physicians Medical Group.



**Chairman of the Board Gregg Pottorff, M.D.**, reflects on the board's achievements for 2024.

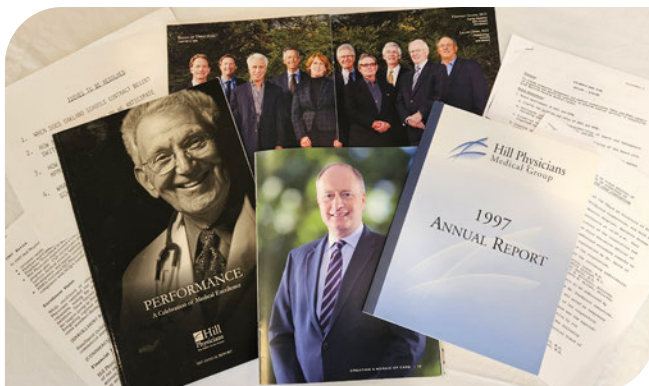


**CMO Gabrielle Gaspar, M.D.**, explains physician collaboration is Hill Physicians' "secret sauce."

## 40-YEAR HISTORY

### History of Hill Physicians

We've come a long way since 1984, when Hill Physicians Medical Group and PriMed Management Consulting Services partnered with 144 physicians to win their first contract – with the Oakland School District.



### Milestones in History

Check out an interactive timeline with 40 years of achievements.



### Celebrating Our First 40 Years

Food, music and fun festivities mark our anniversary celebrations.



**Scan to view** our history and interactive timeline.

## Serving Physicians

Since our inception more than 40 years ago, Hill Physicians Medical Group has been committed to supporting and growing our network of physicians with prudent, strategic decisions, enhanced services and cutting-edge technologies.

### Latest in Technology

We embrace AI to transform the healthcare landscape, enabling our doctors to streamline operations, enhance patient care and foster collaboration.

### Recruiting Residents

By engaging physicians early in residency and involving second- and third-year residents, we strengthen our medical education efforts and nurture future healthcare leaders and independent physicians.

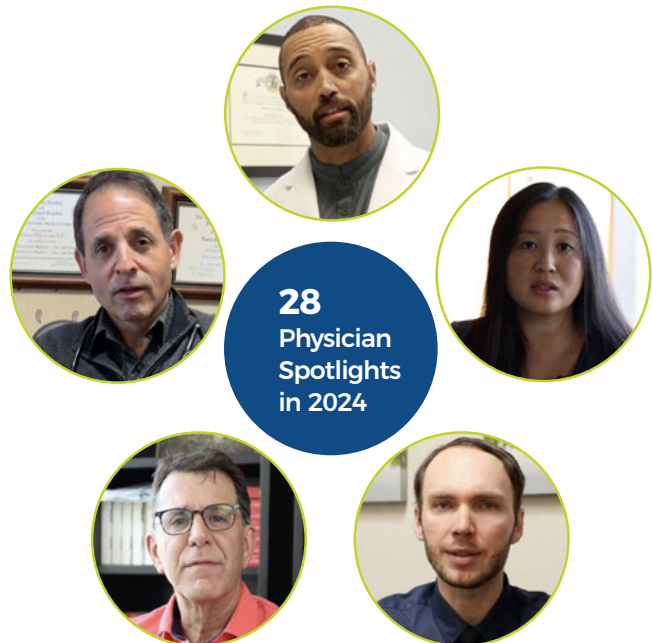


### Forgivable Loans Make a Difference

Hill Physicians awarded more than \$1.8 million in both forgivable loans and recruiting expenses in 2024. As of December 2024, this program has brought in 45 physicians and Advanced Practice Providers to our network to expand access and availability!

### Putting Providers in the Spotlight

We featured nearly 30 doctors through a social media video series called “Provider Spotlight,” offering them a platform to share insights on their specialties, health topics and provide valuable tips for patients.



### Honored for Excellence

Hill Physicians was honored for healthcare excellence by premier organizations.



**Scan to view** more information about serving physicians.

## Serving Patients

In 2024, Hill Physicians saw its membership nearly surpass 400,000 across 14 counties in Northern California. Quality health care continues to be our top priority, as we support physicians, so they can focus on their patients.

Hill Physicians offers:

- A pharmacy program, to help patients find the most affordable medication.
- Care Management for patients with multiple conditions, new diagnoses, serious illness or hospitalizations.
- Diabetes management, with free live and virtual classes.
- Health Navigation for extra support.
- Customer Service to resolve any issues.
- Virtual Care, for when your doctor isn't available, and you need to be seen within three days.



**Scan to view** more information about serving patients in the online annual report.

### Virtual Care Proves a Great Option

When your doctor can't squeeze you in, our Virtual Care Network is available for individuals 18 years and older, assisting with non-emergency issues such as fever, colds, flu, allergies, eye/ear problems and Urinary Tract Infections.



### Help Managing Diabetes

A new program launched in 2024 that allows Hill Physicians pharmacists to partner with physicians in caring for diabetes patients.



### Honoring Patient Perspectives

Our Patient and Family Advisory Committee (PFAC) helps us drive continuous improvement in patient satisfaction.

“ Access remains challenging for both patients and physicians. The Virtual Care Network offers balance and equity to patients who struggle to get to the office or find timely appointments with their primary care provider. ”

– Hill Physicians Medical  
Director Imran Junaid, M.D.

## Strategic Plan

Good companies roll with the punches. Great companies plan for them. That's why Hill Physicians Medical Group developed a strategic plan in 2024 to guide us through an ever-changing healthcare landscape in the next three to five years.

Our multiyear strategic plan is built around four core goals:



**Solidify the Network:** Focus on recruitment, targeting strong and growing practices to form the pillars of our network.



**Grow our Membership Base:** Expand membership across multiple lines of business, including Medicare, Medi-Cal, and dual-eligible programs, Clinically Integrated Networks (CINs) and CalPERS, while partnering with health plans on commercial HMO initiatives.



**Enhance Population Health Capabilities:** Take a comprehensive approach to Population Health, keeping our members healthy and ensuring they receive the right care at the right time.



**Strengthen Alignment with Key Partners:** Align with health plans, hospital systems and physician groups to bring the most attractive product offerings to market.

“Even with 40 years of experience behind us, Hill Physicians Medical Group is always planning for a bigger, better, brighter future – one that ensures we continue to provide exceptional support to our physicians, empowering them to deliver the highest quality care to our patients.”

– Hill Physicians Chairman of the Board of Directors Gregg Pottorff, M.D.

## Strategic Growth

If there was a theme to 2024, it would be “Growth.” Hill Physicians Medical Group experienced expansion across every major segment of its business, from its physician network to its membership base of patients, and in our four main business lines of service.

### Providers

The number of providers in our network grew 7.9 percent, to 6,249 in 2024.

We saw the number of practicing Hill Physicians providers increase in five of six regions: The East Bay, Marin-Sonoma, Sacramento, San Francisco and Solano.

In 2024, Hill Physician's provider network included 1,286 primary care physicians, 4,728 specialists and consultants; 161 Advanced Practice Providers and 74 physicians who are both primary care and specialty physicians.

### Primary Care Physicians

1,211  
1,286 +6.2%

### Specialists

4,580  
4,963 +8.4%

### Total

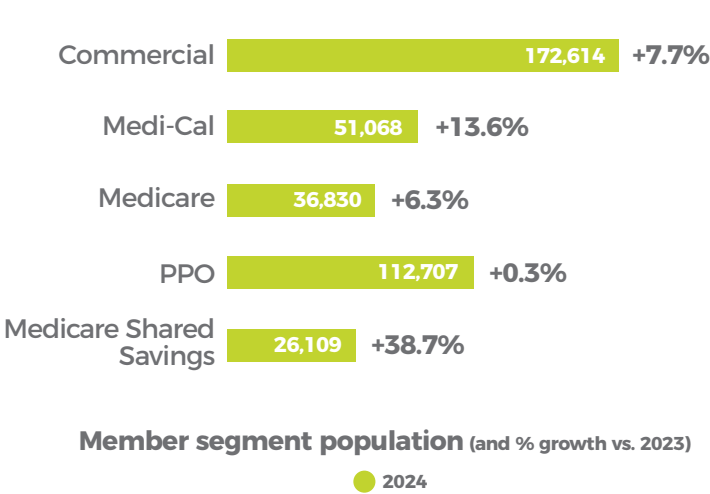
5,791  
6,249 +7.9%

Number of providers (and % change from 2023)

● 2023 ● 2024

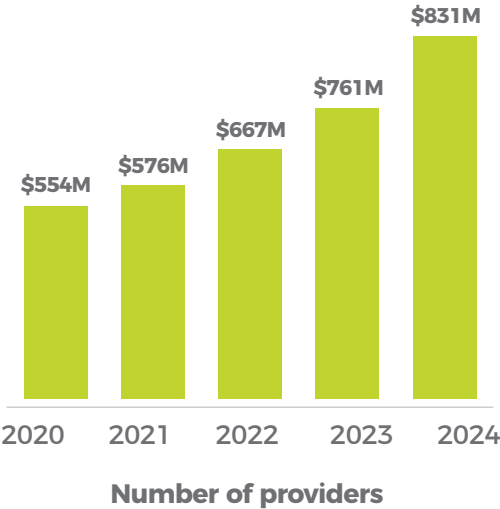
### Enrollment

Hill Physicians has experienced steady growth in membership, growing by 7.6% from 2023 to 2024. By the end of 2024, membership was just shy of 400,000 across all lines of business.



### Revenue

In 2024, Hill recorded \$831 million in revenue, compared to \$761 million in 2023, an increase of 9.1 percent, and the highest revenues in Hill Physicians' history, a 62 percent increase from the \$512 million recorded in 2014.



### Expansion into Marin, Sonoma

When the opportunity arose to expand into Marin and Sonoma counties, Hill Physicians was ready, welcoming nearly 300 new physicians and up to 5,000 new patients by Jan. 1, 2025.



**Scan to learn**  
more about our  
strategic growth.



## Board of Directors (as of December 2024)



**Gregg Pottorff, MD**  
(Chair/President)  
Orthopedic Surgery  
Oakland



**Steve Kaplan, MD**  
(Vice Chair/Vice President)  
Family Medicine  
Clayton



**Mimi Sato-Re, MD**  
(Treasurer)  
Family Medicine  
El Dorado Hills



**Francisco L. Garcia, MD**  
(Secretary)  
Family Medicine  
Sacramento



**Joshua Adler, MD**  
Internal Medicine  
San Francisco



**Harpreet Grewal, MD**  
Family Medicine  
Tracy



**Ruth Haskins, MD**  
Obstetrics/Gynecology  
Folsom



**Irene Lo, MD**  
General Surgery  
East Bay



**Patrick O'Malley, MD**  
General Surgery  
Sacramento



**Imran Junaid, MD**  
Internal Medicine  
and Allergy  
Concord



**Mary Horner, MD**  
Dermatology  
Sacramento



**Daren Primack, MD**  
Cardiology  
Stockton



## Committee Members (as of December 2024)

### Executive Committee

Gregg Pottorff, MD, Chair  
Joshua Adler, MD  
Francisco Garcia, MD  
Harpreet Grewal, MD  
Imran Junaid, MD  
Steve Kaplan, MD  
Mimi Sato-Re, MD

### Provider IT Committee

Qais Wahidi, MD, Chair  
Puneet Grewal, MD  
Imran Junaid, MD  
Leena Kamat, MD  
Paul Kramer, MD  
Joy Liu, DO  
Gregg Pottorff, MD  
Robert Rowley, MD

### Finance Committee

Mimi Sato-Re, MD, Chair  
Randeep Bajwa, MD  
Kevin Hsieh, MD  
Gregg Pottorff, MD  
Robert Rowley, MD  
Amita Saxena, MD

### Diversity, Equity & Inclusion Committee

Irene Lo, MD, Chair  
Joshua Adler, MD  
Randeep Bajwa, MD  
Francisco Garcia, MD  
Thomas Hopkins, MD  
Dawud Lankford, MD  
Shiu-Lan Lui, MD  
Wendy Zeng, MD

### Membership Committee

Harpreet Grewal, MD, Chair  
Michael Aguilar, MD  
Qing Dong, MD  
Francisco Garcia, MD  
Sanjeev Goswami, MD  
Ingvild Lane, MD  
Man-Kit Leung, MD  
Soheil Motamed, MD  
Bryan Wong, MD

### Nominating Committee

Joshua Adler, MD, Chair  
Randeep Bajwa, MD  
Ruth Haskins, MD  
Mary Horner, MD  
Joy Liu, DO  
Irene Lo, MD  
Robert Rowley, MD

### Peer Review (Quality Improvement) Subcommittee

Imran Junaid, MD, Chair  
Cynthia Chambers, MD  
Richard Gould, MD  
Sanjeev Goswami, MD  
Ali Hassani, MD  
Scott Huang, MD  
Alexandra Mary Kelada, DO  
Irene Lo, MD  
Patrick O'Malley, MD  
Gregg Pottorff, MD  
Daren Primack, MD  
Chunwen (Jane) Teng, DO  
San Tso, DO

### Provider Review Subcommittee

Patrick O'Malley, MD, Chair  
Robert DeBruin, MD  
Peter Gannon, MD  
Ruth Haskins, MD  
Brian Joves, MD  
Alan Kawaguchi, MD  
Irene Lo, MD  
Thomas Long, MD  
Lorena Tan, MD  
Chunwen (Jane) Teng, DO

### Provider Compensation Subcommittee

Gregg Pottorff, MD, Chair  
Francisco Garcia, MD  
Harpreet Grewal, MD  
Paul Kramer, MD  
Uma Swamy, MD  
Richard Ward, MD

### Investment Subcommittee

Robert Rowley, MD, Chair  
Scott Levenson, MD

### Provider Grievance Subcommittee, Bay Region

Robert Rowley, MD

### Provider Grievance Subcommittee, Sacramento and San Joaquin Regions

Ronald Chambers, MD  
Richard Gould, MD  
Sanjeev Goswami, MD  
Dheeraj Kamra, MD

### Outlier Subcommittee

Gregg Pottorff, MD, Chair  
Michael Aguilar, MD  
Harpreet Grewal, MD  
Mary Horner, MD  
Mark Villalon, MD

### CME Subcommittee

Francisco Garcia, MD  
Harpreet Grewal, MD  
Patrick O'Malley, MD  
Gregg Pottorff, MD  
Richard Ward, MD

## 2024 Financial Statements

### Statements of Operations

Years Ended December 31, 2024 and 2023

(STATED IN THOUSANDS OF DOLLARS)

Revenue	2024	2023
Health plan capitation revenue	697,450	632,946
Health plan and other revenue	128,742	118,856
Investment income (loss), net	4,957	9,068
Total revenue	831,149	760,870
Expenses for physician and other contracted services	656,849	579,235
Administrative and Other Expenses		
Salaries and benefits	102,688	94,361
Physician administrative services	2,103	2,127
Software maintenance and support	20,790	18,963
Other purchased services	17,554	17,605
Rent	3,944	3,894
Depreciation and amortization	14,946	14,475
Other	5,840	5,355
Total administrative and other expenses	167,865	156,780
Net Income Before Income Taxes	6,435	24,855
Income Taxes	1,463	6,959
Net Income (Loss) Attributable to Noncontrolling Interest	133	275
Net Income	\$ 4,839	\$17,621

**Balance Sheets**  
**December 31, 2024 and 2023**

(STATED IN THOUSANDS OF DOLLARS)

<b>Assets</b>	<b>2024</b>	<b>2023</b>
<b>Current Assets</b>		
Cash and investments	221,978	204,496
Accounts receivable	27,288	25,367
Prepaid expenses and other	8,535	10,612
	<hr/>	<hr/>
Total current assets	257,801	240,475
Property and equipment	27,336	39,837
Other	24,926	29,668
	<hr/>	<hr/>
<b>Total Assets</b>	<b>\$310,063</b>	<b>\$309,980</b>
	<hr/>	<hr/>
<b>Liabilities and Shareholders' Equity</b>		
<b>Current Liabilities</b>		
Claims payable	77,552	76,421
Performance compensation payable	22,475	22,617
Other current liabilities	34,136	32,740
	<hr/>	<hr/>
<b>Total Current Liabilities</b>	134,163	131,778
<b>Long-term Liabilities</b>	11,261	18,546
	<hr/>	<hr/>
<b>Total Liabilities</b>	145,424	150,324
	<hr/>	<hr/>
<b>Shareholders' Equity</b>		
Common stock and paid-in capital	246	235
Retained earnings	159,208	154,369
	<hr/>	<hr/>
<b>Total Shareholders' Equity Attributable to Hill Physicians</b>	159,454	154,604
Noncontrolling interest	5,185	5,052
	<hr/>	<hr/>
<b>Total Shareholders' Equity</b>	164,639	159,656
	<hr/>	<hr/>
<b>Total Liabilities and Shareholders' Equity</b>	<b>\$310,063</b>	<b>\$309,980</b>



**Bay Regional Office**  
2409 Camino Ramon  
San Ramon, CA 94583  
(800) 445-5747

**Sacramento Regional Office**  
1435 River Park Drive, Suite 200  
Sacramento, CA 95815  
(916) 286-7000

**San Joaquin Regional Office**  
1776 West March Lane, Suite 440  
Stockton, CA 95207  
(209) 956-0282

**Auditors**  
KPMG

**HillPhysicians.com**

