

**MAYERS
MEMORIAL
HOSPITAL
DISTRICT**

Finance Committee Meeting

Wednesday, July 26, 2017 – 9:00 am

Board Room, Fall River

Meeting called by:

Allen Albaugh, Chair

Type of meeting:

BOD Committee

Board Clerk:

Valerie Lakey

Attendees:

Allen Albaugh, Committee Chair, Board Member
Abe Hathaway, Board Member
Louis Ward, CEO
Travis Lakey, CFO

----- Agenda Topics -----			
1) Meeting Called To Order		Albaugh	
2) Requests from audience to speak to issues/agenda items	Attach-ments	Albaugh	
3) Approval of FC Minutes (June 28, 2017)	A	Albaugh	Action
4) Department Reports (per schedule – one revenue and one non-revenue per month) <ul style="list-style-type: none"> • Cardiac Rehab (Burns) • Skilled Nursing (Wilson) • Foundation (McArthur) 			Reports
5) Financial Reviews – <i>(will be sent by T. Lakey, CFO)</i> <ul style="list-style-type: none"> a) June Financials b) Accounts Payables (AP)/ Accounts Receivable (AR) 		Lakey	Action Action
6) Recommendation for approval of Resolution 2017-13 for USDA Restricted Bond Debt Service Bank Account	B	Lakey/ Ward	Action
7) Funded Depreciation			Discussion
8) Building Update		Ward	Information
9) Administrative Report		Ward	Information
10) Other			
Adjournment			

Posted 07/20/17 by V. Lakey

MAYERS MEMORIAL HOSPITAL DISTRICT

BOARD FINANCE COMMITTEE MEETING
MINUTES – JUNE 28, 2017 11:00 A.M.

BFC Attendance:

Allen Albaugh
Abe Hathaway
Louis Ward, CEO
Travis Lakey, CFO

**DRAFT
Attachment A**

Other:

Susan Garcia
Ryan Harris
Valerie Lakey

(These minutes are not intended to be a verbatim transcription of the proceedings and discussions associated with the business of the board's agenda; rather, what follows is a summary of the order of business and general nature of testimony, deliberations and action taken.)

SUBJECT	DISCUSSION	
CALL TO ORDER	The meeting was called to order by Albaugh at 11:00 AM in Burney	
Requests from Audience to Speak	None	
Minutes	The minutes from the BFC meeting held 05.24.17 were approved. <i>(Hathaway/Albaugh) - Approved all</i>	Approved
Department Presentation	<p>Dietary, Susan Garcia – Addressed some items on budget. Salaries will be increased because of minimum wage. Starting wage is at \$11/hr. There are big issues finding help. There are incentives to employees if they refer a hired employee. There is a large turnover. This last fiscal year there were 8 hired. 12 left last year. A lot of personal family issues cited as reason.</p> <p>Purchased services vary – repairs, monthly contract. Otherwise, the budget stays consistent.</p> <p>3-5% food cost increase each year average. US Foods is the vendor. The department is inspected by county every 3 months, state each year.</p> <p>Employees are oriented from Serve Safe materials.</p> <p>Sammi McClung has the Certified Dietary Manager certification.</p> <p>Susan Garcis is going through the process now. Reviewed survey findings.</p> <p>Garcia used her TEAM Fund to provide 2 scrub shirts for each employee.</p> <p>The department received a Grant for a steam table in Burney</p> <p>Potential equipment needs – walk-in freezer</p>	

MAYERS MEMORIAL HOSPITAL DISTRICT

BOARD FINANCE COMMITTEE MEETING
MINUTES – JUNE 28, 2017 11:00 A.M.

<p>Financials</p>	<p><i>May Financials were reviewed. Notes as follows: (Hathaway/Albaugh)</i></p> <ul style="list-style-type: none"> • Old items in A/P are OSHPD from the project we didn't do. We make a payment of \$10,000/month • New project, we have paid for preliminary review. • Seismic wall permit has been delayed. (permit already paid) • Albaugh suggested to set up a depreciation account. • Lakey will do an analysis and bring a suggested amount next month. • Discussion about need to replace HVAC, re-do Burney parking lot other capital items. • Last major equipment purchase was the fire panel • Albaugh noted the decline in lab visits and relationship with MVHC. Much discussion • Albaugh made note of FTE's – looking at comparisons with other facilities • Tracking registry – potentially via time clock program • Comp insurance goes under insurance. Mod rate had gone down to .8 and is now going up to 1.2. There were two big claims. • Albaugh asked about the rise in our insurance • Albaugh asked how many items are over 365 on A/R. • Discussed SNF challenges, processes and intakes. Streamlining process to get numbers back up. Currently have 11 people without medi-cal 	<p>Approved</p>
<p>USDA Update Bond Resolutions</p>	<ul style="list-style-type: none"> • Albaugh asked about breakdown of financing (Travis will send breakdown) Entire financing is \$22.805. New building total is 16,323,600 (including contingency, seismic wall, equipment) • 15,323,500 coming from USDA • Interest rate 3.25% • Discussed payments, where the funds would come from and how it would be paid. 	<p>Information Approved</p>
<p>Siemens RFP</p>	<ul style="list-style-type: none"> • Imaging Equipment – Recommended RFP for approval 	<p>Approved</p>
<p>Physician Recruitment Resolution</p>	<ul style="list-style-type: none"> • Reviewed a potential policy for physician recruitment 	
<p>FY18 Budget Resolution</p>	<ul style="list-style-type: none"> • 3.4 mil bottom line • Reflects a decrease in lab 	<p>Approved</p>
<p>Administrative Report</p>	<ul style="list-style-type: none"> • Will be given at full board meeting due to lack of time 	
<p>Adjournment</p>	<p>Meeting was adjourned at 12:45 pm</p>	

By: Valerie Lakey

**MAYERS MEMORIAL HOSPITAL DISTRICT
BOARD OF DIRECTORS**

**RESOLUTION REGARDING
Restricted Bond Debt Service Account**

RESOLUTION 2017-13

WHEREAS, the board has given approval for the MMHD building project, USDA loan and other financial aspects of the project, the board recognizes the need to open a Restricted Bond Debt Service account as related to the MMHD construction project.

NOW, THEREFORE, the undersigned certifies and attests that the above resolution was approved with a unanimous vote at a regular meeting of the Board of Directors, Fall River Mills, California, on the 26th day of July 2017.

PASSED AND ADOPTED on July 26, 2017, by the following vote:

AYES:

NOES:

ABSENT:

ABSTAIN:

Date: July 26, 2017

Signed _____
Mike Kerns, President
Board of Directors
Mayers Memorial Hospital District

Date: July 26, 2017

Attest _____
Abe Hathaway, Secretary
Board of Directors
Mayers Memorial Hospital District

