



Mayers Memorial Hospital District

Board of Directors
Finance Committee
Minutes

August 25, 2021 – 9:30 am
MMHD Burney Boardroom

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.

1	CALL MEETING TO ORDER: Abe Hathaway called the meeting to order at 9:34 am on the above date.		
	BOARD MEMBERS PRESENT: Abe Hathaway, Committee Chair Tami Vestal-Humphry, Director ABSENT:	STAFF PRESENT: Louis Ward, CEO Travis Lakey, CFO Ryan Harris, COO Amanda Ponti Jack Hathaway Ryan Nicholls Val Lakey, Acting Clerk	
2	CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS - None		
3	APPROVAL OF MINUTES		
	3.1	A motion/seconded carried; committee members accepted the minutes of July 28, 2021	Humphry, Hathaway Approved by All
4	DEPARTMENT REPORTS: NONE		
	4.2	Lab: Written report was submitted. Data is a bit skewed because there are so many employee lab (COVID)tests that are not charged. Registration reports show employees – over \$300,000 on employee testing. We will be giving out Lab vouchers at the fair since we did not have a health fair. Vouchers will be good for reduced costs lab until December 31, 2021.	
	4.3	Radiology: Written report was submitted. We currently have 2 travelers. There are 2 former employees coming in and helping. Making progress on staffing and will be evaluating need for second tech in certain situations. Need to look at call-backs and review.	
	4.4	Cardiac Rehab: Written report was submitted	
5	FINANCIAL REVIEWS		
	5.1	July 2021 Financials: In addition to the notes. Auditors were on site last week. It went well. Audit feeds in to cost-report which is due in October. USDA, HRSA, PRF Funds – require a single audit. CFO is working on an alternate methodology. Retail Pharmacy – inventories, ordering, audits to provide examples. Upgrading software. Need to fix inventories. We do have the 340B contract – so revenues will go up. Traveler use in Acute/SNF is down from last year. Working on Clinic fees. Should be getting a higher rate	Hathaway, Humphry Approved by All
	5.2	Accounts Payable (AP) & Accounts Receivable (AR):	
	5.3	Managed Security Services (IT) Agreement/Proposal: Ryan Nicholls reviewed findings on cyber security audit. One of the vulnerabilities was addressed. The managed securities agreement is the proposed solution. We have a security risk committee that reviewed the RPF's for the security proposal. Nicholls recommends not using a multi-year contract while we figure out the services of a vendor. This will replace the cost of EndPoint – with fees and our staff cost – save \$40,000.	Humphry, Hathaway
	5.4	401 K Annual Report – John Grimmet via Zoom. Considerable growth: today \$8.1 mil with 136 participants – the highest was 139. Changes have been –plan is best of	

	the 24 options. We will be looking at other options and bring new plan ideas to finance committee meeting.		
6	ADMINISTRATIVE REPORT – COVID unit is open again. Looking at space and how to expand if needed. Vaccine – 72% as staff – 7 employees signed up for vaccine. 5 employees on ISO – 9 employees on Quarantine		
7	OTHER INFORMATION/ANNOUNCEMENTS: None		
8	ADJOURNMENT –11:05 AM		
	Next Finance Committee Meeting: September 22, 2021 – Fall River Boardroom		

Public records which relate to any of the matters on this agenda (except Closed Session items), and which have been distributed to the members of the Board, are available for public inspection at the office of the Clerk to the Board of Directors, 43563 Highway 299 East, Fall River Mills CA 96028. This document and other Board of Directors documents are available online at www.mayersmemorial.com.