



Board of Directors
Finance Committee
Minutes

August 30, 2023
FR 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: Tami Humphry called the meeting to order at 11:00 am on the above date.		
	BOARD MEMBERS PRESENT:	STAFF PRESENT:	
	Tami Vestal-Humphry, Committee Chair Abe Hathaway, Director	Chris Bjornberg, CEO Travis Lakey, CFO Ryan Harris, COO Jessica DeCoito, Board Clerk	
	ABSENT:		
2	CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS - None		
3	APPROVAL OF MINUTES: July 26, 2023 – minutes attached. Motion moved, seconded and carried.	<i>Hathaway, Humphry</i>	Approved by All
4	FINANCIAL REVIEWS		
4.1	July 2023 Financials: Audit went really well. We are about 80% done on it. Medical audit began earlier than normal. Great collection month. AR days are also looking very good but will transit over into Cerner and that will change. Met with the GPO yesterday and found that 20% of the items we have are not covered in the agreement, so we will look at switch those items/vendors. New Accountant starts this next Tuesday, September 5 th . Visiting Nurse Program was approved and we will be putting plans into place. Registry staff is up for expenses but new hires should help bring that cost down next month. Housing figures show that we are saving money by owning the Pit River Lodge, Employee Housing. Motion moved, seconded and carried to approve financials.	<i>Hathaway, Humphry</i>	Approved by All
4.2	Accounts Payable (AP) & Accounts Receivable (AR): A/R Days 52.8, Days Cash on Hand 231, AP 717,495.		
4.3	Board Quarterly Finance Review: Motion moved, seconded and carried to full board for approval.	<i>Hathaway, Humphry</i>	Approved by All
5	ADMINISTRATIVE REPORT: Meeting with Rural CAH and Rural Hospitals with CHA took place yesterday. A lot of discussion was on SB 525 - Minimum wage increase to \$25/hr. Our concerns of not being represented properly were voiced. Met with CHIC (Community Hospital Insurance Coalition) this morning to talk about our health insurance plan for our employees. The numbers proposed are very promising and more information will be shared once we receive the official proposal.		
6	OTHER INFORMATION/ANNOUNCEMENTS: None		
7	ADJOURNMENT – 11:46 pm		
	Next Finance Committee Meeting: August 30, 2023		