



Board of Directors
Finance Committee
Minutes
February 28, 2024
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: Tami Humphry called the meeting to order at 11:17 am on the above date.		
BOARD MEMBERS PRESENT:		STAFF PRESENT:	
Tami Vestal-Humphry, Committee Chair Abe Hathaway, Director		Ryan Harris, CEO Travis Lakey, CFO Libby Mee, CHRO 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: January 31, 2024 – minutes attached. Motion moved, seconded and carried.	<i>Hathaway, Humphry</i>	Approved by All
4	FINANCIAL REVIEWS		
4.1	January 2024 Financials: Review of financials was conducted. The issues with charges in Cerner have been rectified and bills are going out, and money is coming in. Contracted with a company to help with the legacy billing encounters so our inhouse billers can focus on the current Cerner encounters. Wipfli Clinical consultant is onsite the week of March 11 th . Revenue capture has been better since we've gone live with Cerner – capturing all services and supplies has been better than Paragon. Adjustments made on RHC salaries because of timing on the payroll week. Search continues to ER providers and Medical Director. We will begin looking at our insurance options for liability, property, workman's comp., etc. 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 is at 84, Days cash on hand is 185 and the current ratio is 5.4		
4.3	Board Quarterly Finance Review Motion moved, seconded and approved.	<i>Hathaway, Humphry</i>	Approved by All
4.4	Proposal for HVAC Project in FR Dietary: This is just the design proposal for \$85,000. Will go to bid once designed. Rough Order of Magnitude would be approx.. \$1,000,000. Recommendation to start replacing HVAC units that are at the end of their life. Motion moved, seconded and carried to take this to the full board.	<i>Hathaway, Humphry</i>	Approved by All
4.5	Solar Project – TPX Upgrade Cost: findings have shown that we need to upgrade our transformer. And that cost will be \$173,000 (+). Goal is to be done by the end of the year. Motion moved, seconded and carried to take this to the full board.	<i>Hathaway, Humphry</i>	Approved by All
4.6	Master Planning Update – FR Clinic: input from patients is that they prefer a brick and mortar setting rather than a mobile clinic. Architects were asked to provide a rough cost look at the cost to move the FR RHC to the back building. Current estimate is approx.. \$420,000 or more. This action item is just for the design, not the construction costs. Motion moved, seconded and carried to take this to the full board.	<i>Hathaway, Humphry</i>	Approved by All
5	ADMINISTRATIVE REPORT: We continue to look at the financials and how they will be an impact with our Master Plan. Adding rooms to the existing RHC build in the Master Plan and look at our current RHC space as a occupational therapy, physical therapy, etc. space. GEMT program may provide funding to help offset the cost of our ambulance services.		

6	OTHER INFORMATION/ANNOUNCEMENTS: None
7	ADJOURNMENT – 12:18 pm
	Next Finance Committee Meeting: March 27, 2024

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.