



Mayers Memorial Hospital District

Board of Directors
Finance Committee
Minutes

February 24, 2021 – 10:30 am
Teleconference Call – FULLY Remote

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 10:33 am on the above date.		
	BOARD MEMBERS PRESENT:		STAFF PRESENT:
	Abe Hathaway, Committee Chair Tami Vestal-Humphry, Director		Travis Lakey, CFO Louis Ward, CEO Ryan Harris, COO Keith Earnest, CCO Candy Vculek, CNO 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		
	3.1	A motion/seconded carried; committee members accepted the minutes of January 27, 2021	Humphry, Hathaway Humphry – Y Hathaway – Y
4	DEPARTMENT REPORTS:		
	Pharmacy: Hospital Pharmacy Budget is on track. Retail Pharmacy's 340B is a priority. We have been working with a consultant on 340B to understand it and make it work for MMHD. We are running our own reports and performing our own audits currently to help us see where there are areas of concern. Once the Burney Rural Health Clinic opens, we will have more benefit with the 340B program but for right now, we are working with the consultants on understanding the contract and how to make it beneficial to us now and when we open the clinic.		
	Physical Therapy: Glad to see that everyone in the PT department is healthy and back to work. And with Shasta Co. going into the RED tier, hopefully we can see more patients coming back into PT for services.		
5	FINANCIAL REVIEWS		
	5.1	January 2021 Financials: Another COVID Hazard payment will be issued out to employees this week, covering only a 3-month period this round. QAF payment was received in total of \$4.9 million, with plans to move \$2 million over to our LAIF account. Recommendation to Regular Board Meeting for full approval was moved, seconded and carried.	Humphry, Hathaway Humphry – Y Hathaway – Y
	5.2	Accounts Payable (AP) & Accounts Receivable (AR): Cash on hand is 206, with AR days at 61 and our AP at \$429,444.	
	5.3	Annual Audit Summary: Reviewed what was provided. Looking forward to the presentation at the Regular Board Meeting.	Humphry, Hathaway Humphry – Y Hathaway – Y
6	NEW BUSINESS		
	6.1	Cornerstone Bank Account Resolution 2021-05: Recommended to Regular Board Meeting for full approval was moved, seconded and carried.	Humphry, Hathaway Humphry – Y Hathaway – Y
7	OLD BUSINESS		
	7.1	Community Member Invitation: no further discussion	
8	ADMINISTRATIVE REPORT – CEO will provide report at full Board Meeting.		
9	OTHER INFORMATION/ANNOUNCEMENTS: Burney Clinic will be separated out in the financials. A change order on the Burney Clinic at \$65,000 was approved for the Fire Line portion of the project – the policy is that CEO has been given authority to sign Change Orders but the Chair of the Finance Committee is to be notified before the approval.		
10	ADJOURNMENT – 11:24 AM		
	Next Finance Committee Meeting: March 31, 2021		

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.