

MAYERS MEMORIAL HOSPITAL DISTRICT
BOARD FINANCE COMMITTEE MEETING
MINUTES – OCTOBER 25, 2017 3:00 P.M.

BFC Attendance:
 Allen Albaugh
 Abe Hathaway
 Louis Ward, CEO
 Travis Lakey, CFO

FINAL Attachment A

Other:
 Ryan Harris
 Sherry Wilson
 Libby Mee
 Valerie Lakey
 John Grimmatt, Tri Counties Bank
 Susan Knoch, MVHC

(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 3:00 PM in Burney	
Requests from Audience to Speak	None	
Minutes	The minutes from the BFC meeting held 09.25.17 were approved. <i>(Hathaway/Albaugh) - Approved all</i>	Approved
401K Annual Report	<i>John Grimmatt, Tri Counties Bank</i> – (See attached report – <i>Exhibit A - PDF</i>) presented the plan service review from Mass Mutual. There was a good push in the 3 rd quarter. The presented report is as on July 31, 2017. Part of it is sitting in a fixed account at 3%. Blended cost of about .62% - reasoning is from the 3% fixed account. Another plan could be built, but in doing so we would leave behind the 3% fixed account. Employees can see John on Tuesdays at the Fall River branch to get advice on where to allocate funds. Participation has increased. There are 125 participants (increase of 12%). The fixed account is the default option. Mass Mutual selection of funds is based on performance, risk, and acceptable rate of return. Linda Eastman is the MMHD contact. We will schedule a lunchtime your:life opportunity to meet with John.	
Department Presentation	<i>Personnel, Libby Mee</i> – (see written report – <i>Exhibit B</i>) Focusing on nursing at job fairs. Working with Shasta College for CNA's – we are up to 11 for the class. Currently, we could use about 6 Full Time CNA's. We are working on job levels in dietary – adding value to the positions and allow for advancement. Albaugh asked about stipends for education. There were a few questions about Workers Comp. There are only 2 WC classifications for rates. Employees will be receiving an additional cost for health insurance. <i>Surgery – no report (reschedule)</i> Ward reported that surgeries are every other week. We will save about \$130,000/year. (From restructuring of contracts) Staff will be utilized in positions that are	

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	currently being filled by registry. There is a new CRNA. Dr. Syverson signed a 3-year contract.	
Financials	<p><i>(Hathaway, Albaugh – Approved All)</i></p> <ul style="list-style-type: none"> • A/P down to \$214,000. OSHPD has been paid. • Been working on a rent analysis. Spending \$7500-\$8500 monthly in FRM(not counting Burney). • Looking at the possibility of housing. • Expenses are up and revenue is down • Outpatient is up • Registry is a big expense • Expenses are up on repairs. 	Approved
Building Update	<ul style="list-style-type: none"> • Will report at the full board 	Discussion
Administrative Report	<ul style="list-style-type: none"> • Will report at the full board 	
Adjournment	Meeting was adjourned at 4:10 pm	

By: Valerie Lakey

“Shop” insurance carriers