



Mayers Memorial Hospital District

Board of Directors
Finance Committee
Minutes

February 26, 2020 – 10:30 am
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 10:34 am on the above date.

BOARD MEMBERS PRESENT:

Abe Hathaway, Committee Chair
Allen Albaugh, Board Member

ABSENT:

STAFF PRESENT:

Travis Lakey, CFO
Ryan Harris, COO
Louis Ward, CEO
Candy Vculek, CNO
Daryl Schneider
Jessica DeCoito

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- 2 **CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS**

None

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- 3 **APPROVAL OF MINUTES**

3.1 A motion/second carried; committee members accepted the minutes of January 29, 2020 **Hathaway, Albaugh Approved All**

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- 4 **DEPARTMENT REPORTS**

4.1 Physical Therapy – Daryl Schneider: 2018 we had more permanent staff vs 2019 having Traveler's as staff members. Should be projected to hit similar numbers for revenues when numbers for December are finalized. Staffing changes have adjusted the budgeted revenue but still very similar in year to year comparison. Cents per dollar received so far is up compared to last year. Biggest challenges are the opening of Burney Physical Therapy and changes in MVHC providers not knowing patients can be referred to MMHD. Researching more opportunities for marketing. "Patients seen" numbers are down for November & December but with the different visit options and allotted times needed to be seen, units billed is only down by 110. Working to provide more information to MVHC for referrals to come to MMHD. Working on some more specialized physical therapy needs like TMJ, pelvic health, pre and post-partum in women's health.

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- 5 **FINANCIAL REVIEWS**

5.1 **January 2020 Financials** – 57 on A/R days and 52 for SNF. Discussion about depreciation on equipment purchased. Adjustments on Retail Pharmacy reports need to include P&L Statement. LTC is full now! **Albaugh, Hathaway Approved All**

5.2 **Accounts Payable (A/P)/Accounts Receivable (A/R)** – no questions or discussion.

5.3 **Quarterly Finance Review**

5.4 **Annual Audit Review** – Approval **Albaugh, Hathaway Approved All**

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- 6 **NEW BUSINESS:**

6.1 **CHFFA Financing Application** - modeling application off of what we have done for Wipfli. **Albaugh, Hathaway Approved All**
And working with other facilities to see what they have completed. We need to get our bids first and then we can complete the financing application.

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- 7 **ADMINISTRATIVE REPORT** – Staffing has been a focus for everyone. Doing some great things to bring new members to the team to help reduce the need for registry and traveler help. In very rough figures, all these changes for CNAs, LVNs and renegotiating contracts, we are looking at saving \$600,000. Changing of hours for nursing staff to help with staffing as well.

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- 9 **OTHER INFORMATION/ANNOUNCEMENTS**

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- 10 **ADJOURNMENT – 12:16 pm**

Next Finance Committee Meeting: March 25, 2020 – Fall River Boardroom