

**FINANCE COMMITTEE MEETING
OF THE
BOARD OF DIRECTORS
HOSPITAL REDWOODS ROOM**

**TUESDAY, JULY 23, 2019
MINUTES**

1. CALL TO ORDER:

Mr. John Redding called the Finance Committee meeting to order.

2. ROLL CALL:

COMMITTEE MEMBERS PRESENT: Mr. John Redding, Mr. Bill Knapp, Steve Lund, Ms. Rhonda Wilson, Ms. Sara Spring, Dr. Jason Kirkman

COMMITTEE MEMBERS ABSENT: None

STAFF PRESENT:

Mr. Wayne, Interim CEO

Mr. Doran Hammett, Interim CFO

3. COMMUNITY COMMENTS:

- There were no comments.

4. ACTION: REVIEW AND APPROVAL OF JUNE 25, 2019 FINANCE COMMITTEE MINUTES

MOTION: To approve the June 25, 2019 Finance Committee Minutes

- Lund moved
- Knapp second
- Motion carried

5. ACTION: REVIEW AND APPROVAL OF JUNE 2019 INTERIM FINANCIAL & STATISTICAL REPORT: MR. WAYNE ALLEN, INTERIM CEO

- Mr. Hammett presented the June 2019 Financial Statement.

MOTION: Recommend the Board approve the June 2019 Financial & Statistical Report

- Lund moved
- Spring second
- Motion carried

6. INFORMATION: SUMMARY OF PREVIOUSLY IDENTIFIED ACTION ITEMS: MR. JOHN REDDING

a. Summary of previously identified action items.

1. Housing on hospital property.
2. Build new office for clinic

- Both of these items were tabled and will be carried forward in future meetings.

b. Discuss and approve a Pro-Forma Checklist for evaluating any proposed expansion of services.

- This will be discussed at a later meeting.

7. INFORMATION: NEW BUSINESS

a. Status of EHR Implementation

- b. Review and approval of Departmental Budgets
 - Ms. Shelley Ware presented the budget for the ER Department.
 - Ms. Lois Leister presented the budget for the Pharmacy.
 - Ms. Debra Harris presented the budget for the Imaging Department.
 - Mr. Doran Hammett presented the budget for the Imaging Department.
 Copies of these budgets are attached as part of these minutes.

8. INFORMATION: DISCUSSION OF CAPITAL BUDGET AND AVAILABLE CASH: MR. DORAN HAMMETT, INTERIM CFO

- Mr. Hammett presented the Capital Budget.

9. INFORMATION: REVENUE ENHANCEMENTS/EXPENSE REDUCTIONS: MR. WAYNE ALLEN, INTERIM CEO

- Mr. Allen reported the following Revenue Enhancements/Expense Reductions:

Effective Dates

June 2019	Replaced Revenue Cycle Manager with current staff member. Consolidated two positions into one.	\$150,000
June 2019	Did not replace Materials Management Director.	\$100,000
June 2019	340B Program: Negotiated old liability down from \$200,000 to \$40,000	\$160,000
Oct 2019	Estimated additional revenue by reinstating program with local vendor(s)	\$150,000
May 2019	Replaced IT Director with current staff member. Consolidated two positions into one.	\$127,000
July 2019	Delayed increased payment for Meditech upgrade (July).	\$ 85,000
	TOTAL	\$772,000

10. COMMENTS FROM COMMUNITY MEMBERS

- Mr. Lund thanked Doran Hammett, Kevin Creighton and all staff involved in the presentation of the Departmental Budgets.

11. THE LAST WORD: MR. JOHN REDDING

- Mr. Redding also thanked Wayne Allen, Doran Hammett, Kevin Creighton and all staff involved in the presentation of the Departmental Budgets.

12. ADJOURN:

- The meeting adjourned at 5:45

John Redding, Chair

Gayl Moon, Secretary