



Finance Committee

Date: Tuesday, December 1, 2020
Time: 9:30 a.m.
Location: via Zoom
Facilitator: Governing Board President Corinne Stromstad

Minutes

Finance Committee Present: Matt Rees, Katie McGuire and Corinne Stromstad, Paul Eves
Also Present: Karen Johnson, Karin White, Jennifer Melvoen
By phone: none

- A. Call to Order – Corinne Stromstad called the meeting to order at 9:30 a.m.
- B. Public Comment (3 minute limit per person) – none
- C. Announcements - none
- D. Previous Meeting Minutes

1. Minutes from October 27, 2020
 - One change to be made. Section E. Discussion and Review, #1, 2nd bullet point, change it from CHS to CHA.
Motion: Katie McGuire moved to approve the October 27, 2020 meeting minutes.
Second: Matt Rees
Motion carried

E. Discussion and Review

1. October Financials – CFO Paul Eves
 - Total Revenue for October is \$1.2M.
 - Total deductions are \$180,188, which is very low.
 - Matt suggested we move the \$900K in the Property Tax account to the LAIF Account.
 - Paul says we may have to pay part of the COVID money back.

Motion: Katie McGuire moved to approve the October financials and send them on to the board.
Second: Matt Rees
Motion carried
2. October Revenue Cycle Reports – Jennifer Melvoen – printed reports provided and sent on to the board
 - Jennifer Melvoen said our Uncoded/DNFB was 4.9 days, \$247,669.70, which is up a little.
 - October report was included, since it wasn't available at the last meeting.
 - We have the 4th lowest denial percentage at 5.37% for clinic claims when compared to 14 similar facilities.
 - We have the 2nd lowest denial percentage rate at 1.84% for hospital claims when compared to 14 similar facilities.
 - Registration denials were not available at the time the report was prepared due to a glitch in HRG's system. It'll be reported with next month's report.



3. October HRG Report – Jennifer Melvoen - printed reports provided and sent on to the board
 - There's been a decrease in aging due to writing off accounts due to TAR issues. We need to be more assertive for getting TARs done. Medi-Cal TARS are more difficult than ones from Partnership.
- F. Discussion Items to Report to the Board
 1. Matt: We have one year cash on hand and we've never been in a better position.
- G. Next Meeting: Tuesday, January 26, 2021
- H. Adjourned at 9:55 a.m. *Minutes by Karen Johnson*