



Finance Committee

Date: Tuesday, May 25, 2021

Time: 9:30 a.m.

Location: Sprowel Creek Campus Rm 106 and via Zoom

Facilitator: Governing Board President Corinne Stromstad

Minutes

Finance Committee Present: Matt Rees, Corinne Stromstad, Katie McGuire and Paul Eves

Also Present: Karen Johnson, Marie Brown, and Remy Quinn

By Zoom: Kent Scown

Not Present: None

A. Call to Order – Corinne Stromstad called the meeting to order at 9:36 a.m.

B. Public Comment (3 minute limit per person) – none

C. Announcements - none

D. Previous Meeting Minutes

1. Minutes from April 27, 2021

Motion: Katie McGuire moved to approve the April 27, 2021 meeting minutes.

Second: Matt Rees

Motion carried

E. Discussion and Review

1. April, 2021 Financials – CFO Paul Eves

- 6 acute days after a couple months with none. SNF is back to full capacity. Swing discharges should be 3, not 30. This was a typo.
- ER visits was at 219, highest since September, 2020
- OP medical is still very high, at 2967
- Our Gross A/R > 120 days is at \$1.16M and HRG is working on reducing that.
- Total Hospital Revenue is \$1.363M, highest since last fall.
- Net Income is \$87,617.
- Offers made to a pharmacist and 2 pharmacy techs. Also a Behavioral Health specialist.
- LAIF Account is down to \$9.6M from \$13M last month.



- Short-term debt – PPP loan. Was moved from Unrestricted Fund Balance to Other Current Liability per our CPA firm and new guidance from the Financial Accounting Standards Board.

Motion: Katie McGuire moved to approve the April, 2021 Financial Statements and share with the Governing Board.

Second: Matt Rees

Motion carried

2. April Revenue Cycle Reports – Marie Brown – see reports

- Registration Denial Review – 10 accounts were denied for ‘Other insurance primary’. This will be discussed with Registration Staff and training provided, if necessary.
 - (a) Centauri Report – See report (was HCFS) Communication continues to improve and processes are being developed to make sure both sides have all the information needed. -
 - (b) Denials Report – See report. The one that stood out was Other Insurance Prime. One account was \$9K, but there was a total of \$20K and 10 accounts. Also, this work represents February, 2021 and are just now showing up as denials.

3. April HRG Reports – Remy Quinn – see report

- Unbilled AR – Roughly 90% of the unbilled balances are within 0-30 days of discharge.
- Finance Dashboard, Unbilled – There have been some delays in the coding department due to illnesses, causing the increase.
- Third Party Aging – most is due to outstanding TARS, which are being cleaned up, oldest ones first. Medi-Cal’s TAR Center is completely closed off to the outside, so it’s a difficult process to contact someone.
- Clean claims are up 2%, and denials are down 2%, which are both good.
- The communication log backlog is down to 286, which is an all-time low. This is due to a change in who has access to it.
- Gross Revenue - Medicaid continues to be our dominate payer.

F. Discussion Items to Report to the Board – A summary of today’s reports will be taken to the Board.

G. Next Meeting: Tuesday, June 22, 2021, in person at Sprowel Creek Campus and by Zoom

H. Adjourned at 10:29 a.m.

Minutes by Karen Johnson