



Finance Committee

Date: Tuesday, May 24, 2022

Time: 10:00 a.m.

Location: Sprowel Creek Campus Rm 106 and via Webex

Facilitator: Governing Board President Corinne Stromstad

Minutes

Finance Committee Present: Matt Rees (Webex), Corinne Stromstad, Barbara Truitt and Paul Eves

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

By Webex: Kent Scown

Not Present: None

- A. Call to Order – Corinne Stromstad called the meeting to order at 10:01 a.m.
- B. Public Comment (3-minute limit per person) – none
- C. Announcements - none
- D. Previous Meeting Minutes – Minutes from Tuesday, April 26, 2022.

Motion: Matt Rees moved to approve the April 26 Finance minutes

Second: Barbara Truitt

Motion Carried

E. Discussion and Review

1. April 2022 Financials – CFO Paul Eves– see reports
 - Outpatient labs remain high due to Covid but are Starting to even out. We anticipate this may be our new average.
 - Total patient revenue was \$1.6M in April, of which \$190K was from pharmacy sales.
 - Interest income is listed every 3 months. It's posted at the month's end after a quarter.
 - Humboldt County Property Tax account remains inaccurate. It's been months since we've been able to get a figure from the county.
 - We continue to pay down the Medicare accelerated payment and expect to pay it off within the next 3 years.
 - The Pharmacy is Still continuing to do well, and we recently received the contract to start accepting Humana. The pharmacy is still working on acquiring Medicare part B.



Motion: Barbara Truitt moved to approve the March, 2022 Financial Statements and share with the Governing Board.

Second: Matt Rees

Motion carried

2. March 2022 Revenue Cycle Reports – Marie Brown – see report
 - PFS continues to make improvements in processes. This continues to show lower AR days.
 - PFS has 2 more interviews scheduled in the following weeks.

3. March 2022 HRG Reports – Remy Quinn – see report
 - HRG experienced a technical Error which caused specific claims to get recycled in their system instead of being sent to self-pay. This affected over 1,000 statements which after the problem was resolved all entered the system at the same time.
 - We are Currently working with HRG on a few processes to help solve this problem and potentially prevent it from happening in the future.
 - Do to HRG dropping 3 months worth of self pay patients at once our “self pay and third party aging” chart on Page 19 shows a dramatic up trend.
 - HRG has also sent us 12 pages of scripting to use to improve our phone calls with patients regarding collecting self pay depts and notifying patients of over due payments.

- F. Discussion Items to Report to the Board – A summary of today’s reports will be taken to the Board.
 - The line Item “Financials- Capital Budget” has been moved to the Thursday May 26, 2022 SHCHD Governing Board Meeting.

- G. Next Meeting: Tuesday, May 24, 2022, at 10:00 a.m. in person at Sprowel Creek Campus Room 106 and by Webex.

- H. Adjourned at 10:40 a.m.

Minutes by Karen Johnson