



Finance Committee

Date: Friday, July 22, 2022

Time: 10:00 a.m.

Location: Sprowel Creek Campus Rm 106 and via Webex

Facilitator: Governing Board Member Barbara Truitt

Minutes

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

Also Present: Kevin Church, Marie Brown, and Darrin Guerra

By Webex: Kevin Church, Karen Johnson, and Kent Scown

Not Present: None

- A. Call to Order – Barbara Truitt called the meeting to order at 10:11 a.m.
- B. Public Comment (3-minute limit per person) – none
- C. Announcements - none
- D. Previous Meeting Minutes – Minutes from Tuesday, June 21, 2022.

Motion: Matt Rees moved to approve the June 21 Finance minutes.

Second: Barbara Truitt

Motion Carried

E. Discussion and Review

1. April 2022 Financials – CFO Paul Eves– see reports
 - This month we had only 3 swing beds days which is a major reduction from previous years. We anticipate that if we hire a full time discharge planner we will then be able to increase those days by accepting new referrals.
 - Outpatient labs remain high due to Covid and are starting to rise. We anticipate this may be due to all the events in the area and summer starting.
 - June also saw a large number of EKGs in comparison to previous months
 - Coincidentally the EKG machine went down, and we are currently using a replacement until we receive a new machine.
 - June was the third month in a row that we collected more than 1 million dollars in patient AR
 - The pharmacy filled 3,279 prescriptions in the month of June.
 - Total patient revenue was \$1.4M in June, \$200,000 from the Pharmacy



- 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 years since we've been able to get a figure from the county. Paul has had a response in the past month and he's hopeful that it is a sign that they are catching up.
- We continue to pay down the Medicare accelerated payment and expect to pay it off within the next 2 years. We have paid more than \$200,000 off the last few months in a row.
- Our net income for the year is 4.797 million!

Motion: Matt Rees moved to approve the July, 2022 Financial Statements to share with the Governing Board.

Second: Barbara Truitt

Motion carried

2. June 2022 Revenue Cycle Reports – Marie Brown – see report

- There is an error on the 1st page of the PFS report. The 1st bullet should note June not May.
- PFS continues to make improvements in processes. This continues to show lower AR days.
- PFS has offered two letters of employment both of which have been accepted. The 1st PFS rep is already training in the ED and the 2nd will begin at the beginning of August.
- Additionally, the nighttime PFS rep in the ED had requested some time off and we finally got to see the outcome of the new position. Overall, it seemed to affect workflow all the way into the day. Marie feels confident that the evening position has proven to be a valuable asset to the team and there has been a clear increase in patient information received, reducing billing errors.
- The Ochin/Epic teams continue to make improvements but have shown to be very time demanding, with some members of the team being in 11 hours of meetings weekly. It will be a lot of work from different members in the District, but we know that these steps are crucial to building a personalized system.
- PFS is now finally fully staffed. There are plans to potentially move some of the staff members around and train them on more of the back office work. Roles and daily workflows will change after the integration and PFS is waiting to see how these processes play out.

3. June 2022 HRG Reports – Remy Quinn – see report



- We were surprised to find out that coding was behind significantly. We anticipated that they were at least 5 days behind. Unfortunately, the clinic was month behind, and other areas were 2-3 weeks behind. The reason they have been backed up has been attributed to a combination of new management, lack of staffing, and they claim that they had multiple people out on vacation. We have had a meeting with them and set expectations We will reevaluate in a few months and if there isn't much improvement we may have to seek other coding agencies.
- F. Discussion Items to Report to the Board – A summary of today's reports will be taken to the Board.
- G. Next Meeting: Tuesday August 23, 2022, at 10:00 a.m. in person at Sprowel Creek Campus Room 106 and by Webex.
- H. Adjourned at 10:46 a.m.

Minutes by Darrin Guerra