



Finance Committee

Date: Friday, January 20, 2023

Time: 10:00 a.m.

Location: Sprowel Creek Campus Rm 106 and via Webex

Facilitator: Governing Board President Corinne Stromstad

Minutes

Finance Committee Present: Corinne Stromstad, Barbara Truitt and Matt Rees

Also Present: Remy Quinn, HIM Manager and Darrin Guerra, Administrative Assistant

By Webex: Kent Scown, COO and Karen Johnson, Board Clerk

Not Present: Paul Eves, CFO

- A. Call to Order – Corinne Stromstad called the meeting to order at 10:02 a.m.
- B. Public Comment (3-minute limit per person) – none
- C. Announcements - none
- D. Previous Meeting Minutes – Minutes from November 29, 2022.

Motion: Barbara Truitt moved to approve the November 29, 2022 Finance minutes.

Second: Matt Rees

Motion Carried

- E. Discussion and Review
 1. November, 2022 Financials – CEO Matt Rees for CFO Paul Eves– see reports
 - 8 ultrasounds in October and 30 in November.
 - Prescriptions were at 3300, but that was due to the holidays and was to be expected.
 - Swing bed days were up.
 - IGTs and supplemental payments – We have \$3.5 million due in the middle of February
 - Construction project \$2.6 million has all been taken out of cash, so cash is way down. EPIC was over \$800,000.

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

Second: Matt Rees

Motion carried



2. November, 2022 Revenue Cycle Reports – Remy Quinn – see report
3. November, 2022 HRG Reports – Remy Quinn- see report
 - Arcadia, our bad debt collector, is no longer going to handling accounts in California. We were notified on 11th of January, 2023 that they would no longer handle our account effective on the 1st of January, 2023. We expected this and are looking for another company to take them over, and are working on several leads. We will most likely see an increase in Self-Pay aging again as a result.
 - Beacon, the Medical third-party payor for Behavioral Health, is set up and we can start seeing patients now.
- F. Discussion Items to Report to the Board – A summary of today’s reports will be taken to the Board.
- G. Next Meeting: Friday, February 17, 2023.
- H. Adjourned at 10:14 a.m.

Minutes by Karen Johnson