

Chief Executive Officer
Louis Ward, MHA



Board of Directors
Beatriz Vasquez, PhD, President
Abe Hathaway, Vice President
Laura Beyer, Secretary
Allen Albaugh, Treasurer
Jeanne Utterback, Director

Finance Committee Meeting Agenda

March 27, 2019 – 10:30 am
Fall River Board Room

Attendees

Abe Hathaway, Chair, Board Member
Allen Albaugh, Board Member
Louis Ward, CEO
Travis Lakey, CFO

					Approx. Time Allotted
1	CALL MEETING TO ORDER				
2	CALL FOR REQUEST FROM THE AUDIENCE - PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS				
3	APPROVAL OF MINUTES				
3.1	Regular Meeting – February 25, 2019		Attachment A	Action Item	2 min.
4	DEPARTMENT REPORTS/OTHER				
4.1	Purchasing	Steve Sweet	Attachment B	Report	10 min.
4.2	Respiratory	Keith Earnest		Report	10 min.
4.3	Pharmacy	Keith Earnest	Attachment C	Report	10 min.
5	FINANCIAL REVIEWS/BUSINESS				
5.1	February 2019 Financials			Action Item	5 min.
5.2	Accounts Payable (AP)/Accounts Receivable (AR)			Action Item	5 min.
6	ADMINISTRATIVE REPORT				
				Report	10 min.
7	OTHER INFORMATION/ANNOUNCEMENTS				
				Information	
8	ADJOURNMENT: Next Regular Meeting – April 24, 2019 (Burney)				

P.O. Box 459 – 43563 Highway 299 East, Fall River Mills, CA 96028 Tel. (530) 336-5511 Fax (530) 336-6199 <http://www.mayersmemorial.com>

Public records which relate to any of the matters on this agenda (except Closed Session items), and which have been distributed to the members of the Board, are available for public inspection at the office of the Clerk to the Board of Directors, 43563 Highway 299 East, Fall River Mills CA 96028. This document and other Board of Directors documents are available online at www.mayersmemorial.com.

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Mayers Memorial Hospital District

Board of Directors
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Board of Directors
Finance Committee
Minutes

February 25, 2019 – 10:30 am
Boardroom (Burney)

These minutes are not intended to be a verbatim transcription of the proceedings and discussions associated with the business of the board's agenda; rather, what follows is a summary of the order of business and general nature of testimony, deliberations and action taken.

1 **CALL MEETING TO ORDER:** Abe Hathaway called the meeting to order at 10:35 am on the above date.

BOARD MEMBERS PRESENT:
Allen Albaugh, Committee Chair
Abe Hathaway, Board Member

STAFF PRESENT:
Louis Ward, CEO
Travis Lakey, CFO
Ryan Harris, COO
Daryl Schneider
Val Lakey, Board Clerk

ABSENT:

2 **CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS**
None

3 **APPROVAL OF MINUTES**

3.1 A motion/second carried; committee members accepted the minutes of January 30, 2019 **Albaugh/Hathaway Approved All**

4 **DEPARTMENT REPORTS**

- 4.1 **Physical Therapy – Daryl Schneider** – Power Point report (*Exhibit A*) provided. Schneider reviewed the Power Point and revenue since 2014. Albaugh asked about what was classified as expenses. Last year 4 permanent PT's; this year 2 permanent & 2 travelers. Reviewed the payment by insurance. Medicare will go back up due to the rate change on the cost report. There was a slower period with SNF PT; it is once again increasing. They are considered outpatient. Discussed challenges in the department. Daryl is working with Libby on recruiting. Co-pays are paid at the time of visit
- 4.2 **Pharmacy – Keith Earnest:** Move to March

5 **FINANCIAL REVIEWS**

- 5.1 **January 2019 Financials** –. Travis reviewed the note from the January 2019 financials. All construction billing is up to date. Next will be in March. There was discussion regarding construction project expenses. We are at about \$30,000 in change orders. **Albaugh/Hathaway Approved All**
- 5.2 **Accounts Payable (A/P)/Accounts Receivable (A/R)** - A motion/second carried; committee members accepted the (A/P)/ (A/R). **Albaugh/Hathaway Approved All**
- 5.3 **Board Quarterly Finance Review** **Albaugh/Hathaway Approved All**
- 5.4 **Audit Presentation** – (Audit/Presentation – *Exhibit B*) Eric from WIPFLI was on the conference line to review the audit. Audit looks very good. MMHD is in a healthy financial position compared to national and California benchmarks. Albaugh asked about the timing of the audit – to potentially speed it up. **Albaugh/Hathaway Approved All**
- 5.5 **Template for Board Finance Reports** - Power Point similar to Daryl's **Discussion**

6 **Administrative Report:** Met Meaningful Use. Will be working with SEMSA ; help with 32-40 hours of a medic each week at the average medic rate. Will be an amendment to the contract that was initiated two years ago. SEMSA is negotiating with Air Methods.

7 **OTHER INFORMATION/ANNOUNCEMENTS**

8 **ADJOURNMENT 12:34 pm**

Next Finance Committee Meeting – March 27, 2019 – Fall River Mills

ATTACHMENT B

A. PURCHASE ORDERS 07/01/2018 THRU 03/01/2019
 1466 PURCHASE ORDERS 7469 LINES \$2,271,000.00

RECEIVING DISTRIBUTION REPORT 07/01/2017 THRU 03/01/2018				RECEIVING DIST REPORT 07/01/2018 THRU 03/01/2019	
B.	1081	GENERAL STORE INVENTORY	\$ 240,787.04	\$	303,968.92
	1241	MAJOR MOVEABLE EQUIP	\$ 251,026.00	\$	329,200.26
	1250	0802 CIP BURNEY LAUNDRY		\$	86,755.60
	1251	0404 CIP EQUIP SNF PROJECT	\$ 84,253.67	\$	13,834.00
	1251	0307 CIP 5TH ST HOUSE		\$	19,564.61
	6170	MEDICAL/SURGICAL	\$ 37,078.76	\$	99,212.75
	6580	SKILLED NURSING	\$ 99,876.53	\$	213,800.68
	7010	ED	\$ 22,965.04	\$	23,548.31
	7012	OUTPATIENT SERVICES	\$ 6,190.84	\$	4,973.32
	7310	HOSPICE	\$ 575.70	\$	888.64
	7410	CARDIO	\$ 3,059.99	\$	760.85
	7421	SURGERY SUPPLIES	\$ 1,583.06	\$	42,880.84
	7500	LAB	\$ 193,049.91	\$	210,369.22
	7630	RADIOLOGY	\$ 72,142.86	\$	85,324.15
	7720	RESP THERAPY	\$ 5,676.47	\$	11,173.72
	7770	PHYS THERAPY	\$ 7,373.48	\$	1,728.51
	7843	TELEMEDICINE	\$ 6,016.85		
	8340	DIETARY	\$ 7,280.09	\$	24,320.84
	8350	LAUNDRY	\$ 88.75	\$	7,851.49
	8390	PHARMACY	\$ 21,658.61	\$	21,272.28
	8400	PURCHASING	\$ 6,301.11	\$	6,301.55
	8440	HOUSEKEEPING	\$ 28,057.84	\$	28,779.64
	8450	PLANT OPS	\$ 172,166.72	\$	217,553.23
	8460	MAINTENANCE	\$ 1,602.93	\$	3,957.60
	8485	COMPUTER IT	\$ 11,006.48	\$	7,223.10
	8510	GEN ACCTING	\$ 4,627.52	\$	6,458.47
	8530	PATIENT ACCTING	\$ 7,115.20	\$	15,070.59
	8560	ADMITTING	\$ 249.52	\$	613.49
	8610	ADMINISTRATION	\$ 24,704.90	\$	24,319.11
	8650	PERSONNEL	\$ 1,418.93	\$	2,898.49
	8700	MED RECORDS	\$ 32,951.09	\$	25,402.63
	8750	QUALITY ASSURANCE	\$ 2,449.57		
	8753	INFECTION CONTROL	\$ 412.74	\$	360.38
			TOTAL \$ 1,353,748.20	\$ 1,840,367.27	

Pharmacy Report to Finance Committee
March 2019

On March 13, we compared retail contracts between IPC-McKesson and McKesson Premier. Mayers chose to go with IPC-McKesson. Here are the top points:

- Lower cost of goods for brand products. (80% of expense in retail are brand)
- Contract provides access to a secondary wholesaler if McKesson cannot supply a medication.
- Contract specifically designed for a retail set-up
- Comes with Health Mart Atlas which is a system to contract with prescription insurance companies.
- More advantageous return policy.

On February 21, the medication fridge at the Burney Annex failed and the alarms were ignored. The temperature dropped to negative 16 Celsius. The following were lost:

<u>Medications</u>	<u>Cost</u>	<u>Qty</u>	<u>Cost</u>
Adacel	35.14	4	140.56
Pneumovax	94.56	6	567.36
Humulin R	4.70	2	9.40
Flucelvax Quad	14.50	2	29.00
TPPD	69.84	3	209.52
Prevnar 13	183.91	1	183.91
Humulin N	4.70	1	4.70
Basaglar Kwikpen	238.16	1	238.16
Novolog	93.12	1	93.12
<u>Total</u>			1475.73

The replacement fridge has the temperature adjustment dial in the front. (The old fridge needed pulled out from under the counter to be adjusted on the back.) The new fridge cost \$407.20 with \$157 shipping. Nursing staff has been in-serviced about not ignoring alarms and calling maintenance on call to help if needed.