



Board of Directors
Finance Committee
Minutes
May 22, 2024
MMHD FR Boardroom

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: Tami Humphry called the meeting to order at 11:04 am on the above date.		
BOARD MEMBERS PRESENT:		STAFF PRESENT:	
Tami Vestal-Humphry, Committee Chair Abe Hathaway, Board President		Ryan Harris, CEO Travis Lakey, CFO Libby Mee, CHRO Jack Hathaway, Director of Quality Daneille Olson, Business Office Manager Kristi Shultz, Retail Pharmacy Manager Jessica DeCoito, Board Clerk	
ABSENT:			
2	CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS - None		
3	APPROVAL OF MINUTES: April 24, 2024 – minutes attached. Motion moved, seconded and carried.	<i>Hathaway, Humphry</i>	Approved by All
4	FINANCIAL REVIEWS		
4.1	April 2024 Financials: As of this morning we are 250 days cash on hand and still need to receive the QAF payments. RHC profees are down because we had a provider on maternity leave and one less provider in the office. We are still looking for another physician and medical director. Motion moved, seconded and carried to approve financials.	<i>Hathaway, Humphry</i>	Approved by All
4.2	Accounts Payable (AP) & Accounts Receivable (AR): 239 days cash on hand, AR days 96.		
4.3	Board Quarterly Finance Review: motion moved, seconded and approved.	<i>Hathaway, Humphry</i>	Approved by All
4.4	Retail Pharmacy Report: encountered issues with our 340B contract and entered into a new contract with a new vendor. We are working on auditing records to reconcile the accounts and make sure the program is running efficiently. We have set a deadline and goal to have everything done and running properly by July. Due to inflation, costs on some prescriptions have gone up as well. Our cash prices are lower than surrounding pharmacies.		
4.5	Billing Report: As of this week, we are completely caught up on long-term care payments through the month of April. Changes to billing guidelines for LTC were made in February, adjustments were made in March. Issue with Partnership not receiving the file correctly was identified for February and March. A workaround was created for February and March payments but we had to wait until just now to receive the payments. Corrections were made in the system with Partnership so that April's billing was received correctly. A large swing account over multiple months caused additional work to get proper billing across to insurance. The final bill was submitted on May 9 th and we are keeping a close eye on this account. This will adjust our AR days down to 84. Surgery profees still have to be built in Cerner. Tickets with Cerner support have been escalated and calls have been set up.		
4.6	I2i Population Health Cost Benefit Analysis: review of the attachments was provided. In summary, i2i helps with proper documentation that allows us to continually measure and analyze our data to help meet the metrics for QIP programs. They provide audits of the system, documentation, workflows and identify the areas where we have improvements to be made in documentation and workflows. This would be a 3 year agreement. Need clarification on the sales order terms and would like additional input from facilities using this now.	No Action Taken	
4.7	FY25 Leadership Program: Tying into our FY25 goals and providing our team additional leadership education opportunities, we looked into programs that helps our team members develop. Lead	<i>Hathaway, Humphry</i>	Approved by All

	Edge Coaching with Jen Miley has worked with our team for a few years and provided sessions on different leadership topics. This current proposal is for quarterly leadership events, onsite for two days to help leaders individually. The other proposal is through The Health Leadership Institute that is a 1 year program. We would have 15 individuals go through this program in year 1 and the other 15 complete the program in year 2. But this proposal is only for the year 1 group. Motion moved, seconded and carried.		
5	ADMINISTRATIVE REPORT: Cerner LTC implementation is currently on hold. Ashley Nelson has joined us today and she is interested in taking over the Board Clerk duties. She is hear to see how our meetings go.		
6	OTHER INFORMATION/ANNOUNCEMENTS: None		
7	ADJOURNMENT – 12:23 pm		
	Next Finance Committee Meeting: June 26, 2024		

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.