



Board of Directors
Finance Committee
Minutes
June 26, 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 11am on the above date.		
	BOARD MEMBERS PRESENT: Tami Vestal-Humphry, Committee Chair Abe Hathaway, Board President ABSENT:	STAFF PRESENT: Ryan Harris, CEO Travis Lakey, CFO Libby Mee, CHRO Val Lakey, CPRO Harold Swartz, Imaging Manager Ashley Nelson, interim Board Clerk Jessica DeCoito, Board Clerk	
2	CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS - None		
3	APPROVAL OF MINUTES: May 22, 2024 – minutes attached. Motion moved, seconded and carried.	<i>Humphry, Harris</i>	Approved by All
4	FINANCIAL REVIEWS		
	4.1 May 2024 Financials: A Physical therapist is still being sought after, with no hits within our Registry company. Motion moved, seconded and carried to approve financials.		
	4.2 Accounts Payable (AP) & Accounts Receivable (AR): It was reported that cash on hand is 278 days, compared to 250 days on May 2 nd 2024. AR is 25.1 days. Accounts Receivable is down approximately . \$2 million. \$5 million in patient payments were paid this last month. As of today, we are at 59% collection ratio. Contractual were reported and further explained that the “increased ER days” on the report related to the increase in Acute days admitted. It was explained that the overall AR decreased, due to manual entries. It was confirmed that half of the large Acute outstanding charge was paid, but incorrectly. Lastly, the wage growth spreadsheet throughout the last 10 years- showing an increase from \$8 million in 2009 to \$21 million currently.	<i>Harris, Humphry</i>	Approved by All
	4.3 Annual Budget Hearing: The overall contractual percentages for the year were reported. Salaries and wages have increased by 7%. Registry fees will decrease if registry staff switch over to MMHD staff. There is also an increase in Liability insurance. A Capital Budget will be brought to the Finance team, next month for each department. Motion moved, seconded and carried to bring the Annual Budget to the full Board.	<i>Harris, Humphry</i>	Approved by All
	4.4 TCCN Building Upgrades: Although the staff do not have a building, the programs are continuing. With the opinion letter from the architect given last month, the County did not have an issue with the TCCN being occupied, pending approval of a fire inspection. The Fire Chief sent an email, explaining a list of non-permitted issues that need to be fixed before staff is allowed back in the building. To fix these issues, there are 3 phases of Scope of Work that will be accomplished-	<i>T. Lakey, Humphry</i>	

	Phase 1 is permitting/paperwork, Phase 2 is fixing the existing office space and Phase 3 is completing the children's area. It is estimated that the Phase 2 budget will be \$53,000. It is estimated that the children's area budget will be \$100,000, including plumbing. Time frame for Phase 3 is estimated at 1 year. Overall, the project budget need is \$200,000. Motion moved for budget, seconded and carried.		
4.5	<p>Radiology PACS Program: Radiology is currently Utilizing AMBRA- an Image exchange platform, with non-responsive issues and does not have Cerner capability. Fugi Synapse would give staff the ability to make changes, with less issues for staff and patient, with Cerner capability. Over 5 years, the cost would be \$150,000. Once approved, machine can be moved forward within 30 days. According to our IT department, there is a 90% chance that nothing more will need to be added into the system, regarding Cerner. There is an additional cost for a patient portal platform, ClearPath- @ \$1.00 per patient, per study.</p> <p>Motion moved, seconded and carried to bring to the full Board the Radiology budget of \$215,000, with \$16,000 per following year for 5 years.</p>	<i>T. Lakey, Humphry</i>	
5	ADMINISTRATIVE REPORT: I2I will not compromise on the 5 year term so will not be continuing with it.		
6	OTHER INFORMATION/ANNOUNCEMENTS: None		
7	ADJOURNMENT – 11:49 pm		
	Next Finance Committee Meeting: July 31, 2024		