



Board of Directors  
**Finance Committee**  
**Minutes**  
July 31, 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 <b>CALL MEETING TO ORDER:</b> Tami Humphry called the meeting to order at 11:01 am on the above date.			
<b>BOARD MEMBERS PRESENT:</b>		<b>STAFF PRESENT:</b>	
Tami Vestal-Humphry, Committee Chair Abe Hathaway, Board President		Ryan Harris, CEO Travis Lakey, CFO Libby Mee, CHRO Joey Marchy, Housing Manager Ashley Nelson, interim Board Clerk Jessica DeCoito, Board Clerk	
<b>ABSENT:</b>			
2 <b>CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS - None</b>			
3	<b>APPROVAL OF MINUTES: June 26, 2024 – minutes attached.</b> Motion moved, seconded and carried.	<i>Hathway, Humphry</i>	<b>Approved by All</b>
4 <b>FINANCIAL REVIEWS</b>			
4.1	<b>Interim June 2024 Financials:</b> Next month's financials will reflect a correct income statement. MMHD should be getting paid appropriately next month, regarding an outstanding swing bed charge from insurance. This will drop the AR days by at least 5.  Approval was tabled until next month.		
4.2	<b>Accounts Payable (AP) &amp; Accounts Receivable (AR):</b> Further discussion and approval were tabled until next month.		
4.3	<b>Line of Credit:</b> Requirement from BETA with a credit length of 1 year with an annual fee.  Line of Credit motion was moved, seconded and carried.	<i>Hathaway, Humphry</i>	<b>Approved by All</b>
4.4	<b>New Account at Plumas Bank:</b> For Safety and Security reasons, a new account is being proposed. Motion was moved, seconded and carried.	<i>Hathway, Humphry</i>	<b>Approved by All</b>
4.5	<b>New Account at Cornerstone Bank:</b> For Safety and Security reasons, a new account is being proposed. Motion was moved, seconded and carried.	<i>Hathaway, Humphry</i>	<b>Approved by All</b>
4.6	<b>Capital Expenditure Report:</b> Attachment F outlines projects and items that need to be addressed, pending approval.  List motion was moved, seconded and carried.	<i>Hathway, Humphry</i>	<b>Approved by All</b>
4.7	<b>Pit River Lodge Well:</b> Due to the dry well at the Lodge, Packway is supplying water every day to the site. A few quotes were provided to the committee, as well as an updated quote by Diamond Core Drilling-for the drilling of a new well. The committee asked Joey to request a test drill site at the Lodge, before settling on a well location. Les, Board Member, will witch a spot at the Lodge beforehand.		

	A process will then be established for how to move forward. They also asked Ryan to review the Real Estate contract for the Lodge, regarding the disclosure or nondisclosure of the well running dry every year.		
5	<b>ADMINISTRATIVE REPORT:</b> Ryan suggested to the committee a change/revision of the Regular Board packets.		
6	<b>OTHER INFORMATION/ANNOUNCEMENTS:</b> None		
7	<b>ADJOURNMENT:</b> 12:09 pm		
	Next Finance Committee Meeting: August 28, 2024		

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