



Board of Directors
Finance Committee
Minutes

August 28, 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.

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| 1 | CALL MEETING TO ORDER: Tami Humphry called the meeting to order at 11:03 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 | |
| | ABSENT: | Jessica DeCoito, Acting Board Clerk | |
| 2 | CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS - None | | |
| 3 | APPROVAL OF MINUTES: July 29, 2024 – minutes attached. Motion moved, seconded and carried. | <i>Hathway, Humphry</i> | Approved by All |
| 4 | FINANCIAL REVIEWS | | |
| 4.1 | Interim June & July 2024 Financials: SNF revenue is up compared to last year because our census was up. Auditors working through everything this week. Highly likely that we would get an increase in our supplemental payments. Multiview is uploading reports and figures twice causing a lot of issues. Nice to see RHC was positive this month. Motion to approve June financials was made, seconded and approved. Motion to approved July financials was made, seconded and approved. | <i>Hathaway, Humphry</i> | Approved by All |
| 4.2 | Accounts Payable (AP) & Accounts Receivable (AR): | | |
| 4.3 | AR Report: Biggest challenge is getting Partnership to pay on a swing account from April, but we just received that payment which dropped our AR down by 5 days. And another two that we should get payment on in September. Once received, we should be able to drop our AR days by 10 days. Code with Partnership have changed and caused issues with getting accounts processed. Danielle continues to push on Partnership for a quicker and better turnaround. | | |
| 5 | ADMINISTRATIVE REPORT: Attended Regional CEO meeting on Monday in Seneca. Big topic was a shared MRI mobile unit between the facilities. Everyone around the table was on board with looking into this opportunity. Comparing GPOs between facilities will occur on top 50 products. Clinical Integrated Network was a topic of discussion where we would stay individual organizations but leverage contract negotiation for better contract services. Legislation on seismic upgrades was brought up. Cerner implementation and current status was discussed and a consensus of unhappiness was shared. A consortium of quality departments will be erected to share processes, workflows and more, especially for QIP measures. Offers are out to two providers that check off a lot of the open provider positions including a CMO. Congrats to Travis on his honor as Becker's 2024 CFO's to Know! | | |
| 6 | OTHER INFORMATION/ANNOUNCEMENTS: None | | |
| 7 | ADJOURNMENT: 11:58 am | | |
| | Next Finance Committee Meeting: September 23, 2024 | | |