



Board of Directors  
**Finance Committee**  
**Minutes**

September 23, 2024 @ 11am  
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.*

Je s	<b>CALL MEETING TO ORDER:</b> Tami Humphry called the meeting to order at 11:00 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 Jessica DeCoito, Director of Operations Ashley Nelson, Board Clerk	
<b>ABSENT:</b> Libby Mee, CHRO			
2	<b>CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS - None</b>		
3	<b>APPROVAL OF MINUTES: August 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	August 2024 Financials: Motion to approved August financials was made, seconded and approved.	<i>Hathaway, Humphry</i>	<b>Approved by All</b>
4.2	Accounts Payable (AP) & Accounts Receivable (AR): AR days decreased, due to revenue decreasing. Travis provided the Board Members with a summary, explaining how the AR days can increase- including billers becoming certified through online training (7 in-house billers, including bringing coding for the Rural Health Clinic in-house).		
4.3	AR Report: Travis explained an inaccurate bill in the AR- but the invoice will be corrected and Mayers will be paid the higher rate.	<i>Humphry, Hathaway</i>	<b>Approved by All</b>
4.4	Policies 340B Covered Entity Eligibility 340B DRUG DISCOUNT PROGRAM AND COMPLIANCE 340B Education and Competency 340B Enrollment Recertification, and Change Requests 340B Inventory Management 340B Noncompliance/Material Breach 340B Patient Eligibility/Definition 340B Prevention of Duplicate Discounts 340B Prime Vendor Program Enrollment and Updates 340B Program Agreement 340B Program Compliance, Monitoring/Reporting 340B Roles and Responsibilities  Abe clarified with Kristi Shultz the reimbursement rates regarding prescriptions in the 340B policy.	<i>Hathaway, Humphry</i>	<b>Approved by All</b>

		Kristi also explained that the reimbursement rates though insurance should improve, through the next year. Motion to approved the policies was made, seconded and approved		
	4.5	I2I Proposal: Ryan explained the I2I program, how it connects with the Cerner platform, and how it can improve quality for Mayers' patients. I2I will also assist Jack in proving that we are meeting measures needed for audits. Ryan proposed a 3 year contract to ICI, at \$76,000 fee per year. The ICI proposal will be taken to the full board, for pending approval.	<i>Humphry, Hathaway</i>	<b>Approved by All</b>
	4.6	Master Planning Update and Budget: Jessica explained that the Fall River Rural Health Clinic plans are being reviewed and will then go to the county for approval. Ryan explained that there is \$20 million in self funded projects in the revised budget. The budget reflects \$80 million in seismic work, and \$20 million (self funded within 5-10 years timeline without inhalation considered in the cost) in deferred maintenance work. Floor plan revision include: 3 rooms less in Acute department, bone density scanning, adding medical trailers, reducing square footage, and cancelled the expansion work being done in the Burney Rural Health Clinic. The Master Planning budget will be taken to the full board, for pending approval.	<i>Humphry, Hathaway</i>	<b>Approved by All.</b>
	4.7	Pin 74 Project- Burney Annex: The budget included a roughly \$500,00 air conditioning back up generator, for the hospital to run effectively if there is a power outage. The budget will be taken to the full board, for pending approval.	<i>Humphry, Hathaway</i>	<b>Approved by All.</b>
5	<b>ADMINISTRATIVE REPORT:</b> Ryan explained the ACHC			
6	<b>OTHER INFORMATION/ANNOUNCEMENTS:</b> None			
7	<b>ADJOURNMENT:</b> 11:49 am			
	Next Finance Committee Meeting: October 30, 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](http://www.mayersmemorial.com).