



Board of Directors
Finance Committee
Minutes

October 29, 2024 @ 11am
Burney Annex Board Room

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 11:03 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 Jessica DeCoito, Director of Operations Ashley Nelson, Board Clerk Danielle Olson, Director of Revenue Libby Mee, CHRO	
	ABSENT:		
2	CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS - None		
3	APPROVAL OF MINUTES: September 23, 2024 – minutes attached. Motion moved, seconded and carried.	<i>Hathway, Humphry</i>	Approved by All
4	FINANCIAL REVIEWS		
4.1	September 2024 Financials: Dental insurance will switch from Delta to Anthem. The cost for employee benefits will also decrease. Insurance revenue is down, due to Worker's Comp claims. Travis met with 3 banks regarding the financing for Master Planning.	<i>Hathaway, Humphry</i>	Approved by All
4.2	Accounts Payable (AP) & Accounts Receivable (AR): The outstanding Partnership invoice is still being processed. Missing RA's in the past few months revealed that the Retail Pharmacy is doing well financially. Radiology, Physical Therapy and the Rural Health Clinic depts are trending up. The RHC and PT will continue to trend up, with a few providers joining the team or joining full-time. Motion to approved September financials/AP and AR was made, seconded and approved.		
4.3	AR Report: Danielle updated the Board regarding the process for building SR's and codes in Cerner. She also discussed the long process of Cerner code/IT tickets being addressed and completed- on average 38 days for 1 ticket.		
4.4	Policies 340B Contract Pharmacy Oversight and Monitoring- Motion to approve the policy was made, seconded and approved.	<i>Hathaway, Humphry</i>	Approved by All
4.5	Mobile MRI Commitment: Ryan asked the committee for a \$500,000 commitment for a mobile MRI negotiation. The shortest contract term Ryan can find with a vendor is 36 months. The plan is to offer the mobile trailer at every Mayers site, every 5 weeks. Abe recommends bringing the decision to the full board.	<i>Humphry, Hathaway</i>	Approved by All
5	ADMINISTRATIVE REPORT: Ryan reported the outcome of the Physician mixer with Intermountain area physicians. Ryan and Libby signed a new board-certified physician, with a start date of the first of the year- ER hospitalist and Acute Medical Director. Ryan also wants to discuss the possibility of Employee Bonus' with the fill board- with the same range as 2023.		
6	OTHER INFORMATION/ANNOUNCEMENTS:		

7	ADJOURNMENT: 11:59 am
	Next Finance Committee Meeting: December 4, 2024 in Fall River.

DRAFT

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.