

**EASTERN RIO BLANCO COUNTY HEALTH SERVICE DISTRICT
PIONEERS MEDICAL CENTER
MONTHLY MEETING OF THE FINANCE SUBCOMMITTEE
BOARD OF DIRECTORS
March 30, 2021**

DIRECTORS PRESENT:

Kim Brown (President)
Mark Schryver
Todd Shults – (Secretary)
Suzan Pelloni
Brian Bofinger
Regas Halandras

Absent - Kai Turner – (Vice President) - Excused

OTHERS PRESENT:

Liz Sellers -CEO
Michael Santo-Legal Counsel
Tim Howard – CFO
Cindy Rholl-Recorder
Eric Jones, QHR

APPROVAL OF AGENDA:

A motion was made by Brian Bofinger to approve the meeting agenda. Mark Schryver seconded. Motion approved.

APPROVAL OF MINUTES:

A motion was made by Brian Bofinger to approve the minutes from the February 23, 2021, with the correction made that Dr. Turner did not attend the Finance Subcommittee Meeting. Motion seconded by Suzan Pelloni. Motion approved.

PUBLIC COMMENT:

President Brown opened the floor for public comment. No members of the public were present.

FINANCIAL REPORTS AND UPDATES

Tim Howard presented the monthly reports for month end February 2021.

The Revenue Cycle Report included in the Finance Committee Packet, prepared by Danette, was presented.

Mark questioned the bump in the gross days in A/R. Our cash collections did slowdown in February. One week showed slower collections. No particular reason was noted.

There was a question inquiring if the wing is part of the total A/R numbers. They are not - Accounts receivable for the Wing are calculated on a different system (Point Click Care).

Mark requested a trending report prepared showing actual against the budget numbers year to date.

There was some discussion on billing out past 90 days of service. Danette will need to answer this question at the next Finance Subcommittee Meeting.

CFO Executive Summary Report was presented-Tim did overview of the report.

There was a net loss of (\$292,275) in February.

During the month patient revenues, surgeries, and patient days were down.

Aramark- There was discussion regarding the contract breach. PMC has received last Aramark bill.

Due to a Paid Time Off accrual from 2020 the salary costs has increased. This was a onetime adjustment, which should not recur.

Annual Physician payment audit- PMC is auditing to insure we are paying them in accordance with their contract terms. Tim hopes to have this report in May for presentation. An audit needs to be done each year, and will be done going forward

Medicare Advanced Payments- There was a suggestion of delaying payment until current administration figures out how they intend to handle these advanced payments. Tim will update the board at the Strategic Planning Meeting on April 16th.

INCOME STATEMENT

January to February- Tim will do a comparison to determine why income was down in February. Gross revenues were down 17.6% from January.

Marketing Expenses were \$19,210 higher for the month of February. This was due to the Marketing Campaign for the Ortho Clinic.

Operating expenses stayed relatively the same with February reflecting operating expenses \$133,524 lower than January.

BOARD STATISTIC REPORT

Tim did a brief overview of the report.

Residents on the Wing were consistent for the month.

Brian Bofinger made a motion to recommend approval and acceptance of the A/P check register and financial reports to the full board in the regular board meeting. This was seconded by Todd Shults. Motion was approved.

Tim will compile the separate cost centers for next month's report.

Next month the board should have a 1st Quarter 2021 assessment to review.

CAPITAL BUDGET ITEMS

Kristofer Borchard, OR Director, requested the \$24,425 capital purchase of a Steris 20 gallon ultrasonic cleaner to be used to cleanse operating instruments faster and more efficiently than the one currently in use in the hospital. This will enable faster turn in operating rooms, given the quicker cleaning time. Motion to approve made by Brian Bofinger, seconded by Mark Schryver. Motion approved.

Carinda Otte, Med/Surgery/ER Director, requested the \$10,771 capital purchase of a Zeiss SL-120 Slit Lamp System to provide a replacement for the broken machine used for eye examinations in the ER. Currently, the clinic and ER are sharing one machine since the ER's broke down and is no longer usable. Motion to approve was made by Mark Schryver, seconded by Todd Shults. Motion approved.

Dave McVicker, Maintenance Director, requested the \$40,000+/- capital purchase of a Chevrolet truck (exact truck yet to be determined) to be used to plow snow and replace the older truck that is currently outliving it's useful life. Motion to approve was made by Brian Bofinger, seconded by Todd Shults. Motion approved.

The next Finance Committee meeting will be held April 27th.

Todd Shults made a motion to adjourn the PMC Finance Subcommittee Meeting, seconded by Brian Bofinger. Motion approved.



Kimberly Brown, President



Todd Shults, Secretary



Cindy Rholl, Recorder