

Wheatland Memorial Healthcare
Board of Trustees' Meeting

The Meeting of the Board of Trustees of Wheatland Memorial Healthcare was held on January 23, 2020 in the Health Education Center.

MEMBERS PRESENT:

Aubrey Miller, *Chairperson*
Jennifer Peters, *Trustee*

Don Amundson, *Secretary Treasurer*

OTHERS PRESENT:

Rick Poss, *CEO*

Pat McConnell, *Billings Clinic*

Joan McMahan, *COS*

Tina Barnhart, *Admin Assistant*

Allison Fenley, *DON*

Clint Segar, *MD, Billings Clinic*

Sandy Morris, *RN Regional Director of Nursing*

Nicole, Hobbs, *Director of Clinical Practices*

WELCOME AND INTRODUCTION

Mr. Miller called the meeting to order at 7:23 PM. Reading of the Mission, Vision, and Values Statement was performed.

BYLAWS

- a. Mr. Poss resolved the Board revise their Bylaws Article 5.2 to say a minimum of three and a maximum of nine Board Members must be present to do business.
- b. *Upon motion duly made by Mr. Amundson and seconded by Ms. Peters, the resolution to change the Board of Trustees Bylaws Article 5.2 to say no less than three and no more than nine members must be present to do business.*

DECEMBER MINUTES

The December Board Minutes were presented.

Upon motion duly made by Mr. Moe and seconded by Mr. Amundson, the December Board minutes were approved as presented.

CONSENT AGENDA

- a. CEO Report
 - i. The CEO Report and Dashboard were reviewed.
 - ii. *Upon motion duly made by Mr. Amundson and seconded by Ms. Peters, the consent agenda was approved with the preceding discussion.*

REGULAR AGENDA

I. December Financials

- a. For December, we posted a loss of \$74,701.
- b. This was unfavorable to budget by \$136,538.

- c. Total Operating Revenues of \$518,774 were unfavorable against budget by approximately \$126,680. The shortfall is the result of revenues being less than budget \$64,933 and Contractual Adjustments being more than budget \$54,453.
- d. IP days were 3, which is under the average of 7.
- e. Skilled swing bed days were 43 for December which is close to the average of 42.6 days per month.
- f. Clinic visits were 240 for December which is 60 less than the average of 300 per month.
- g. Our Operating Expenses of \$632,830 were unfavorable to budget by about \$16,000.
- h. Year to date: We posted a loss of \$124,179. This was unfavorable to budget by approximately \$434,000.
- i. Total Operating Revenues of \$6,817,699 were unfavorable against budget by approximately \$707,000. Total Operating expenses were favorable to budget by \$141,053 which is a 2% variance.
- j. Balance Sheet, we ended the month with about \$70,438 in Cash. Cash decreased by about \$144,000 from the prior month resulting in 4 days of cash on hand which is a 7-day decrease from November.
- k. We have approximately \$2.58 m in net Restricted Funds, and \$1,093,302 in Net Patient Accounts Receivables. Our vendor payables balance was \$507,645 resulting in 56 days outstanding payables which is over the 30 days we want to maintain. (This indicator has been restated to remove payroll from the calculation.)
- l. Accounts Receivable days ended the month at **79**; this was a 6-day increase from the prior month balance of 73 days.
- m. With fiscal year end, Anne Marie and Marianna will be working with staff to get things ready for the audit and cost report. Tentatively planning for onsite work to be done early-to-mid-March.
- n. Mr. McConnell requested Rick and the Board look at the Clinic charges and consider raising rates to at least a break-even cost to charge ratio. Mr. McConnell stated the clinic costs are higher than their charges.
- o. *Upon motion duly made by Mr. Amundson and Seconded by Mr. Moe, the December Financial report was accepted as presented.*

II. Discussion topics

- a. Addition Disbursement from WMH Investments.
 - i. Mr. Poss requested \$150,000.00 from disbursement funds to be used to help with Accounts Payable and the Physical Therapy Department remodel.
 - 1. *Upon motion duly made by Mr. Moe and seconded by Ms. Peters, the request to receive disbursement funds from WMH investments was approved as presented.*
- b. Community Needs Assessment
 - i. Mr. Poss reviewed the Community Needs Assessment and Implementation Plan.
 - 1. *Upon motion duly made by Mr. Amundson and seconded by Ms. Peters, the resolution to approve the Community Needs Assessment and implementation plan was approved with preceding discussion.*
- c. Physical Therapy Project
 - i. Mr. Poss presented the Physical Therapy project for Board review.
 - ii. Mr. Poss would like to have bids for the expansion by the February meeting.

1. *Upon motion duly made by Mr. Amundson and seconded by Ms. Peters, Mr. Poss was given permission to move forward with the next step of the Physical Therapy expansion project with the preceding explanation.*
- d. Credentialing
 - i. Ms. Barnhart presented Victoria Major, MD for privileges.
 1. *Upon motion duly made by Mr. Moe and seconded by Mr. Amundson, privileges were granted as presented in the credentialing file for Ms. Victoria Major, MD.*
- e. Signature Cards
 - i. Ms. Barnhart presented new signature card from US Bank for signatures to the accounts to be effective January 1, 2020.
 - ii. *Upon motion duly made by Ms. Peters and Seconded by Mr. Amundson, the resolution to change the names on the signature cards with US Bank were approved as presented with a minimum of two signatures on accounts.*
- f. Quarterly Policy Review
 - i. Mr. Poss presented the quarterly policy report for review.
- g. *Upon motion duly made by Ms. Peters and Seconded by Mr. Moe, the quarterly Policy Report was approved as presented.*
- h. February Meeting
 - i. *The February meeting of the Board of Trustees will be held on February 27th, 2020 in the HEC at 7:15PM.*

III. Adjournment

- a. *There being no further business to be brought before the Board, a motion was duly made by Mr. Amundson and seconded by Mr. Moe, the meeting was adjourned at 8:07PM.*

DON AMUNDSON, SECRETARY/TREASURER