

Wheatland Memorial Healthcare  
Board of Trustees' Meeting

The Meeting of the Board of Trustees of Wheatland Memorial Healthcare was held on April 16,2020 via *WebEx*.

**MEMBERS PRESENT:**

Aubrey Miller, *Chairperson*  
Richard Moe, *Vice Chair*

Don Amundson, *Secretary Treasurer*

**OTHERS PRESENT:**

Rick Poss, *CEO*  
Joan McMahan, *COS*  
Allison Fenley, *DON*

Pat McConnell, *Billings Clinic*  
Tina Barnhart, *Admin Assistant*  
Clint Segar, *MD, Billings Clinic*

**WELCOME AND INTRODUCTION**

Mr. Miller called the meeting to order at 6:00 PM. Reading of the Mission, Vision, and Values Statement was performed.

**MARCH MINUTES**

The March Board Minutes were presented.

*Upon motion duly made by Mr. Amundson and seconded by Mr. Moe, the March 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 Mr. Moe, the consent agenda was approved with the preceding discussion.*

**REGULAR AGENDA**

**I. *March Financials***

- a. For March, we posted a loss of \$356,005. This was unfavorable to budget by \$380,957.
- b. Total Operating Revenues of \$512,765 were unfavorable against budget by approximately \$173,000.
- c. Our Operating Expenses of \$701,099 were unfavorable to budget by about \$10,000.
- d. Other Income was a loss of \$167,671 due to unrealized losses in the US Bank investment account of \$185,000.
- e. Year to date we posted a loss of \$752,718. This was unfavorable to budget by approximately \$680,000.
- f. Total Operating Revenues of \$1,365,076 were unfavorable against budget by approximately \$482,000.
- g. Our Operating Expenses of \$1,911,386 were favorable to budget by \$111,344.

- h. Other Income/Loss of (\$206,408) was unfavorable to budget \$308,466.
- i. Balance Sheet, we ended the month with about \$188,209 in Cash.
- j. Cash increased by about \$20,000 from the prior month resulting in 8 days of cash on hand.
- k. We have approximately \$2.2 m in net Restricted Funds, and \$843,000 in Net Patient Accounts Receivables.
- l. Our vendor payables balance was \$710,830, resulting in 72 days outstanding payables which is a more than the 30 days we want to maintain.
- m. Accounts Receivable days ended the month at 71; this was a 3 day decrease from the prior month balance of 74 days.
- n. The audit is in process. The cost report is being wrapped up with an estimated receivable of \$277,000.
- o. Work is being done to secure additional financing and funding to offset the COVID-19 loss of revenue.
- p. *Upon motion duly made by Mr. Amundson and Seconded by Mr. Moe, the January Financial report was accepted as presented.*

## **II. Discussion topics**

- a. SBA Paycheck Protection Loan
  - i. Wheatland Memorial contacted Citizens Bank and Trust and US Bank to secure this loan.
  - ii. Citizens Bank and Trust and US Bank could not help Wheatland Memorial Healthcare with the SBA loan and recommended Wheatland look at other financial institutions to help with the loan.
  - iii. Stockman's Bank in Lewistown helped Wheatland Memorial secure this loan.
  - iv. Wheatland Memorial Healthcare was required to move their accounts from Citizens Bank and Trust to Stockman Bank of Lewistown as part of the agreement for securing the SBA Paycheck Protection Loan.
  - v. Mr. Poss stated he would always go to the local bank first
  - vi. *Upon motion duly made by Mr. Moe and seconded by Mr. Amundson, approval was given to move accounts from Citizens Bank to Stockman's Bank of Lewistown to secure the SBA Paycheck Protection Loan.*
- b. Physical Therapy remodel
  - i. Mr. Poss stated bids are due by May 1<sup>st</sup>. There has been a lot of interest in the project.
  - ii. Mr. Poss requested board approval to do an email vote when the bids for the remodel have been received.
  - iii. *Upon motion duly made by Mr. Amundson and seconded by Mr. Moe, permission was granted to do an email vote for the bid approval.*
- c. COVID-19 preparation
  - i. There is an incident command set up.
  - ii. PPE training is continuing to make sure staff are proficient in donning and doffing PPE.
  - iii. Staff are continuing preparations for the potential surge of COVID-19 patients.
  - iv. Research continues for 3-D printed and N-95 masks and reusable PPE gear.

- v. Daily meetings are held to communicate the status of supplies and incident command updates.
- d. 340-B
  - i. Mr. Poss stated he his working with the local pharmacy that has expressed interest in working with WMH on the 340-B.
- e. Sleep Studies
  - i. There have been 22 sleep studies since October. Fifteen sleep studies have been paid totaling \$39,995.40 with seven waiting to be paid.
- f. PFT
  - i. There have been 12 PFTs done with 10 paid in full in the amount of \$3,299.55, 2 are waiting to be paid.
- g. Credentialing
  - i. Ms. Barnhart presented Credentialing packets for Avera providers Jaret Copeman, Katie Dejong, Casey Green, Nathaniel Johnson, Tyler Koedam, Donald, Kosiak, Mathew Nipe, Andrea Pham, Tyler Price, Kelly Rhone, Alan Sazama, Benjamin Shives, Brian Skow, Nicole Stehem, Garrett Taylor, John Travnicek, Lucas Van Oeveren, Collin Vaughn, Heeyoung Wangand and VRAD providers Christian Vankirk, Thomas Vreeland, Kay Lozano, Adam Hecht, Harvey Greenberg for privileges.
    - 1. *Upon motion duly made by Mr. Moe and seconded by Mr. Amundson, privileges were granted as presented in the credentialing files for all VRAD and Avera providers presented.*

### ***III. Adjournment***

- a. *There being no further business to be brought before the Board, a motion was duly made by Mr. Moe and seconded by Mr. Amundson, the meeting was adjourned at 6:50PM.*

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DON AMUNDSON, SECRETARY/TREASURER