Wheatland Memorial Healthcare
Board of Trustees’ Meeting

The Meeting of the Board of Trustees of Wheatland Memorial Healthcare was held on June 18, 2020 in the Board Room.

MEMBERS PRESENT:
Aubrey Miller, Chairperson
Richard Moe, Vice Chair
Don Amundson, Secretary Treasurer

OTHERS PRESENT:
Rick Poss, CEO
Joan McMahon, COS
Allison Fenley, DON
Hannah Shirkey, Billings Clinic
Pat McConnell, Billings Clinic
Tina Barnhart, Admin Assistant
Clint Segar, MD, Billings Clinic
Terry Tellock, Maintenance

WELCOME AND INTRODUCTION
Mr. Miller called the meeting to order at 6:10 PM. Reading of the Vision, Values, Mission Statement was performed.

MAY MINUTES
The May Board Minutes were presented.
*Upon motion duly made by Mr. Amundson and seconded by Mr. Moe, the May 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. May Financials
   a. For May, we posted a gain of $1,143,261.
      i. This was favorable to budget by $1,127,648.
      ii. Total Operating Revenues of $994,667 were favorable against budget by approximately $357,000.
      iii. We recorded $532,245 received from the CARES Act as a revenue offset for losses March through May since we satisfied the restrictions.
   b. Our Operating Expenses of $751,977 were unfavorable to budget by about $80,000.
   c. Other Income was $900,571 was favorable to budget $850,628 due to recording $713,352 for SBA loan forgiveness.
   d. Year to date: We posted a gain of $638,900.
      i. This was favorable to budget by approximately $714,000.
ii. Total Operating Revenues of $3,099,288 were unfavorable against budget by approximately $14,000.

e. Our Operating Expenses of $3,293,372 were favorable to budget by $78,000.

f. Other Income of $833,000 was favorable to budget $650,000.

g. Balance Sheet, we ended the month with about $1,273,548 in Cash.

h. Cash increased by about $910,000 from the prior month resulting in 62 days of cash on hand which is a 44-day increase from last month.

i. We have approximately $4.8 m in net Restricted Funds, and $930,000 in Net Patient Accounts Receivables.

j. Our vendor payables balance was $163,788, resulting in 17 days outstanding payables. We want to maintain our outstanding payables at or under 30 days.

k. Accounts Receivable days ended the month at 90; this was an 11-day increase from the prior month balance of 79 days.

l. The audit is in process. The cost report is being wrapped up with an estimated receivable of $412,000.

m. Funds have been received for the COVID-19 response and efforts to properly track and attest to the restrictions of the funds have been put in place.

n. *Upon motion duly made by Mr. Amundson and seconded by Mr. Moe, the May Financial report was accepted as presented.*

II. *Discussion topics*

a. Physical Therapy Project Quotes

i. Quotes from Sorenson Construction, Green Contracting, and Perseverance Stone were presented for review.

ii. *Upon motion duly made by Mr. Moe and seconded by Mr. Amundson, Sorenson construction was awarded the bid for construction of the New Physical Therapy Department.*

b. Compliance Review

i. Ms. Boggess presented the Compliance Work Plan and Evaluation for Board review.

c. Support of new Armory Fitness Center

i. Mr. Poss announced the hospital is supporting the new Armory Fitness center by paying 20% of each employee’s monthly membership to the Fitness Center.

   1. There are currently 20 employees using the fitness center.

d. Blanket warmer

i. Mr. Poss presented a request to purchase a blanket warmer to be used in the Emergency Room and for the Swing Intermediate patients.

   1. The blanket warmer is completely paid for by donations.

ii. *Upon motion duly made by Mr. Moe and seconded by Mr. Amundson permission was granted to purchase a warming cabinet with a glass door and mobile base for $5,331.00 to be used in the emergency room and for the Swing Intermediate patients.*

e. Quality award
i. Mr. Poss announced the hospital was given a Quality award from the Montana Hospital Association.
   1. This project was developed to increase awareness on patient safety
   2. Congratulations and thank you to Dr. McMahon, Ms. Murray, and Ms. Fenley for all their hard work on this project.

f. CNA Week
   i. Ms. Fenley announced the week of June 22 is national CNA week.
      1. The WOK and Roll food truck will be in from of the facility on Sunday, June 21, and Monday June 22, 2020.

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 7:25PM.

DON AMUNDSON, SECRETARY/TREASURER