

Wheatland Memorial Healthcare
Board of Trustees' Meeting

The Meeting of the Board of Trustees of Wheatland Memorial Healthcare was held on August 16th, 2018 in the Health Education Center.

MEMBERS PRESENT:

June Voldseth, <i>Chair</i>	Aubrey Miller, <i>Vice Chair</i>
Jenny Peters, <i>Secretary/Treasurer</i>	Tom Bennett, <i>Trustee</i>
Katie Rein, <i>Trustee</i>	

MEMBERS EXCUSED:

Don Amundson, *Trustee*

OTHERS PRESENT:

Rick Poss, <i>CEO</i>	Dr. Joan McMahon, <i>COS</i>
Pat McConnell, <i>Billings Clinic</i>	Gia Holiway, <i>Clinic Director</i>
Peggy Hiner, <i>HR Director</i>	Kayla Tellock, <i>Executive Secretary</i>
Allison Fenley, <i>DON</i>	Becky Sturdevant, <i>FNP</i>
Terry Tellock, <i>Maintenance Supervisor</i>	
Jane Moe, <i>Foundation/Marketing Director</i>	

EXECUTIVE SESSION

The executive session began at 6:00 p.m.

WELCOME AND INTRODUCTION

Ms. Voldseth called the meeting to order at 6:45 p.m. Reading of the mission statement.

The board would like to add the item Studer to the agenda under other items.

Upon motion made by Tom Bennett and second by Katie Rein, the item Studer was approved to be added to the agenda.

JULY MINUTES

The July Board Minutes were presented. Corrections to the July minutes; Tom Bennett was not at the July Board Meeting.

Upon motion made by Aubrey Miller and second by Jenny Peters, the July Board Minutes were approved with the corrections presented.

AUDIT REPORT

- a. John Hauck discussed the audit report.
- b. The board will wait for the final draft on the audit report before approving. Will have on the agenda for next month.

CONSENT AGENDA

- a. Gala is going well, but looking like we might go bottoms up if we don't get more sponsors.

- b. After October 20th we will be down to one open Nursing position. Have hired a night shift and a day shift.
- c. Mr. Poss reviewed the dashboard report.
- d. *Upon motion made by Tom Bennett and second by Jenny Peters, the Consent Agenda was approved with the preceding discussion.*

REGULAR AGENDA

I. Financials

- a. July Financials
 - i. For July, we posted a loss of \$151,336. This was unfavorable to budget by \$181,525. Total Operating Revenues of \$472,902 were unfavorable against budget by approximately \$121,000.
 - ii. Our Operating Expenses of \$667,262 were unfavorable to budget by about \$74,000. Professional fees were unfavorable to budget by \$90,000 due mainly to overages in acute care, administration, clinic, and PT. Depreciation is unfavorable to budget do to classifying the lease on the CT machine as a capital lease. This increased depreciation expense but decreased rent expense which is part of the favorable variance in other expenses.
 - iii. Year to date: we posted a gain of \$247,055. This was favorable to budget by approximately \$36,000. Total Operating Revenues of \$4,364,938 were favorable against budget by approximately \$208,000.
 - iv. Our Operating Expenses of \$4,438,444 were unfavorable to budget by about \$283,000. Professional fees were unfavorable to budget by \$467,000 due mainly to Lab and PT travelers that were budgeted as salaries as well as some overages in acute care, medical records, clinic and administration. Depreciation is unfavorable to budget do to reclassifying the lease on the CT machine as a capital lease. This increased depreciation expense but decreased rent expense which is part of the favorable variance in other expenses.
 - v. Balance Sheet, we ended the month with about \$788,000 in Cash. Cash increased by about \$232,000 from the prior month resulting in 41 days of cash on hand.
 - vi. We have approximately \$2.04m in net Restricted Funds, and \$1,160,493 in Net Patient Accounts Receivables. Our vendor payables balance was \$337,449, resulting in 18 days outstanding payables which are a little less than the 30 days we want to maintain.
 - vii. Accounts Receivable days ended the month at 68; this was an 8 day decrease from the prior month balance of 76 days. Some items that had been hung up with Medicare were finally resolved toward the end of July.
 - viii. Other items:
 - 1. Chargemaster review is in the works.
 - ix. *Upon motion made by Tom Bennett and second by Katie Rein the July Financials were approved with Aubrey Miller opposed until they have a clearer description of the expenses.*

II. Discussion Topics

- a. AVERA Update
 - i. Dr. McMahon discussed what she expects when the providers should be calling AVERA. This was part of grant that paid for $\frac{3}{4}$ of the cost; after next year we will be paying the full

cost of \$5,000. The hospital has unlimited calls to Avera. They also help with documentation and patient transfers.

- ii. We have started charging for Avera as well, so we will start to bring in revenue from that.
 - iii. Avera was activated for the Disaster Drill.
 - iv. Avera ePharmacy – We are switching over from Cardinal Health to Avera ePharmacy. The go-live for this is September 1st. Orders will be able to be reviewed immediately by a pharmacist; this is a quicker response then what we were receiving from Cardinal.
- b. HVAC Update
- i. Mr. Tellock reported the HVAC unit was installed in the Laboratory. Reviewed pictures of the new units installed. The lab now stays at about 70 degrees. The Encode tech Mark installed the units. The condenser has capability to have an addition unit installed if needed in the future.

III. Other Topics

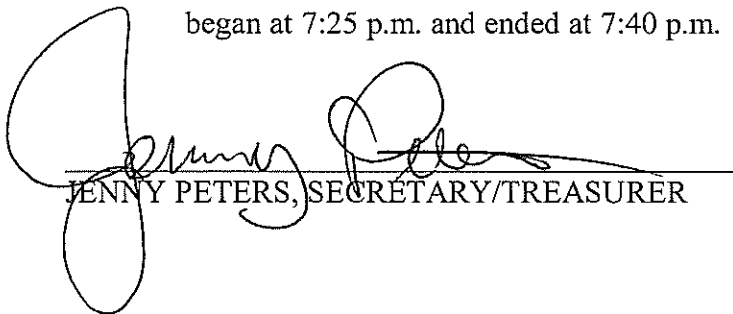
- a. Studer
 - i. Ms. Voldseth asked the board if they wanted to discontinue Studer. *Upon motion made by Tom Bennett and second by Jenny Peters, the Board approved to discontinue Studer.*
- b. Reviewed the upcoming events.
- c. Mr. McConnell will send the financials requested to the Board before the next Board meeting on September 20th.

IV. Adjournment

- a. *There being no further business to be brought before the Board, a motion was duly made by Katie Rein, and seconded by Aubrey Miller the meeting was adjourned at 7:21 p.m.*

V. Executive Session

- a. Mr. Bennett requested to have an executive session with Board Members. The executive session began at 7:25 p.m. and ended at 7:40 p.m.



JENNY PETERS, SECRETARY/TREASURER