

Wheatland Memorial Healthcare  
Board of Trustees' Meeting

The Meeting of the Board of Trustees of Wheatland Memorial Healthcare was held on September 20<sup>th</sup>, 2018 in the Health Education Center.

**MEMBERS PRESENT:**

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

**MEMBERS EXCUSED:**

June Voldseth, *Chair*

**OTHERS PRESENT:**

Rick Poss, <i>CEO</i>	Dr. Joan McMahon, <i>COS</i>
Client Seger, <i>Billings Clinic</i>	Vern Carda, <i>Billings Clinic</i>
Gia Holliway, <i>Clinic Director</i>	Allison Fenley, <i>DON</i>
Kayla Tellock, <i>Executive Secretary</i>	Tina Barnhart, <i>Admin Secretary</i>
Becky Sturdevant, <i>FNP</i>	Jamie Goldberg, <i>PA-C</i>

**EXECUTIVE SESSION**

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

**WELCOME AND INTRODUCTION**

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

**AUGUST MINUTES**

The August Board Minutes were presented.

*Upon motion made by Mr. Bennett and second by Mr. Amundson, the August Board Minutes were approved as presented.*

**CONSENT AGENDA**

- a. The Board discussed the dashboard pertaining to the current open positions.
- b. *Upon motion made by Mr. Amundson and second by Ms. Peters, the Consent Agenda was approved with the preceding discussion.*

**REGULAR AGENDA**

***I. Financials***

- a. Audit Report
  - i. The board reviewed the Audit Report at the August 16<sup>th</sup>, 2017 Board meeting
  - ii. *Upon motion made by Mr. Bennett and second by Ms. Peters the 2017 Audit report was approved as presented.*

b. August Financials

- i. We posted a loss of \$47,680. This was unfavorable to budget by \$77,869. Total Operating Revenues of \$524,984 were unfavorable against budget by approximately \$69,000. Our Operating Expenses of \$641,851 were unfavorable to budget by about \$48,000. Professional fees were unfavorable to budget by \$56,000 due mainly to overages in *acute care, administration, clinic, and IT*. 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.
- ii. **Year to date:** we posted a gain of \$172,939. This was unfavorable to budget by approximately \$68,000. Total Operating Revenues of \$4,863,487 were favorable against budget by approximately \$113,000. Our Operating Expenses of \$5,080,296 were unfavorable to budget by about \$331,000. Professional fees were unfavorable to budget by \$523,000 due mainly to *Lab and PT travelers that were budgeted as salaries as well as some overages in acute care, medical records, clinic IT 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.
- iii. **Balance Sheet,** we ended the month with about \$579,000 in Cash. Cash decreased by about \$209,000 from the prior month resulting in 30 days of cash on hand. We have approximately \$2.07m in net Restricted Funds, and \$1,077,438 in Net Patient Accounts Receivables. Our vendor payables balance was \$330,460, resulting in 17 days outstanding payables which is a little less than the 30 days we want to maintain. Accounts Receivable days ended the month at 67; this was a 1 day decrease from the prior month balance of 68 days. The Board discussed the accounts receivables versus the accounts payables.
- iv. **Other items:** Chargemaster review interviews have been held and we are waiting on the report. We are working with Eide Bailly to get the 990 tax return completed.
- v. Ms. Rein asked about the swing beds being low. Ms. Fenley discussed some of the reasons are due to the weather we don't get a lot during the summer time, there has also been less patients coming in with injuries. Ms. Fenley receives referrals from Saint Vincent's. Some of the referrals we receive may be physiatric or bariatric that we have to decline due to not the proper staffing or equipment that is needed to take care of those patients.
- vi. *Upon motion made by Mr. Amundson and second by Mr. Bennett the August Financials were approved as presented.*

## II. Discussion Topics

- a. Credentialing
  - i. Ms. Barnhart presented the credentialing for Dr. Church. Dr. McMahon discussed some of the skills. Dr. Church will be bringing to WMH. *Upon motion made by Ms. Rein and seconded by Ms. Peters, Dr. Church was approved as presented.*

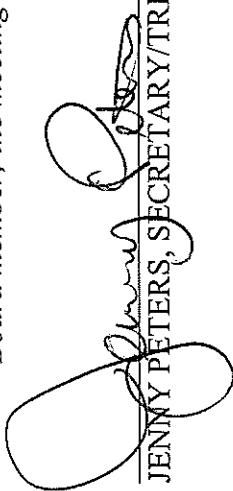
- b. BC Regional Leadership & Trustee Conference
  - i. The conference is scheduled for October 25<sup>th</sup> – 26<sup>th</sup> at the Northern Hotel in Billings. The board members were asked to let Ms. Tellock know if they plan on attending as soon as possible.
  - c. Board Bylaws Update
    - i. Mr. Poss has been in contact with the lawyers and has received a new template that he can use for the bylaws. The board would like Mr. Poss to send them the template to review.
  - d. Board Nominations
    - i. The board discussed nominations and the county commissioner spot for the board.
    - ii. Rick will be attending the Commissioners meeting on October 1<sup>st</sup> to discuss the county commissioners
    - iii. Nominations will take place at the October Board meeting.

### **III. Other Topics**

- a. Concrete Repairs – Mr. Poss would like the Board’s approval for the concrete of \$6,137.50 with Red Fox Constructions. *Upon motion made by Mr. Bennett and seconded by Ms. Rein, the Red Fox Constructions bid for \$6,137.50 was approved.*
- b. The board discussed changing the times back to earlier. The board would like to change the times back to 5 PM executive session and 5:45 PM regular session starting at the November Board Meeting. *Upon motion made by Ms. Rein and seconded by Mr. Amundson the Board meeting times were changed as presented.*

### **IV. Adjournment**

- a. *There being no further business to be brought before the Board, a motion was duly made by the Board member; the meeting was adjourned at 7:32 PM.*

  
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JENNY PETERS, SECRETARY/TREASURER