

Wheatland Memorial Healthcare  
Board of Trustees' Meeting

The Meeting of the Board of Trustees of Wheatland Memorial Healthcare was held on September 24, 2020 *at the Harlowton Library.*

**MEMBERS PRESENT:**

Richard Moe, *Vice Chairperson*                      Don Amundson, *Secretary Treasurer*  
Julie Berg, *Trustee*

**OTHERS PRESENT:**

Rick Poss, *CEO*    Joan McMahan, *COS*  
Anne Marie Kloppel, *Billings Clinic*              Jane Moe, *Clinic Director*  
Tina Barnhart, *Admin Assistant*                  Clint Segar, *MD, Billings Clinic*  
Terry Tellock, *Facility Manager*                  Hannah Shirkey, *Billings Clinic*  
Amanda Hannah, *Billings Clinic*                  Lanie White, *Guest*

**WELCOME AND INTRODUCTION**

Mr. Moe called the meeting to order at 6:04PM. The reading of the Vision, Values, and Mission Statement was performed.

**BOARD MEMBER NOMINATION & CONFIRMATION**

- a. Mr. Poss presented Ms. Berg for Nomination and Confirmation to become a member of the Wheatland Memorial Healthcare Board of Trustees.
- b. *Upon motion duly made by Mr. Amundson to nominate Ms. Berg for a position on the Wheatland Memorial Healthcare Board of Trustees and seconded by Mr. Moe, Ms. Berg was confirmed as a Board Member of the Wheatland Memorial Healthcare Board of Trustees.*

**AUGUST MINUTES**

The August Board Minutes were presented.

*Upon motion duly made by Mr. Amundson and seconded by Ms. Berg, the August 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. Berg, the consent agenda was approved as presented.*
- b. Mr. Poss presented the Quarterly Compliance Report.

**REGULAR AGENDA**

**I. August Financials**

- a. For August, we posted a gain of \$483,286.
  - i. This was favorable to budget by \$452,363.
- b. Total Operating Revenues of \$1,013,068.
  - i. This was favorable against budget by approximately \$353,000.

- c. We recorded \$347,841 received from the CARES Act as a revenue offset for losses since we satisfied the restrictions.
- d. August included lost revenue from March through August since the calculation to release restriction was updated per our understanding.
- e. Our Operating Expenses were \$622,320.
  - i. This was favorable to budget by about \$48,000.
- f. Other Income was \$92,538.
  - i. This was favorable to budget by \$51,709.
- g. Unrealized gains in the Promise Fund of \$56,841 were recorded in August.
- h. Year to date we posted a gain of \$1,368,350.
  - i. This was favorable to budget by approximately \$1,387,000.
- i. Total Operating Revenues of \$5,582,707 were recorded.
  - i. This was favorable against budget by approximately \$494,000.
- j. Our Operating Expenses were \$5,221,543.
  - i. This were favorable to budget by \$169,000.
- k. Other Income was \$1,007,186.
  - i. This was favorable to budget \$723,000.
- l. Balance Sheet
  - i. We ended the month with about \$580,937 in Cash.
  - ii. Cash increased by about \$51,000 from the prior month.
    - 1. The cash increase resulted in 29 days of cash on hand.
- m. We have approximately \$5.8 m in net Restricted Funds.
- n. We have \$514,042 in Net Patient Accounts Receivables.
- o. Our vendor payables balance was \$70,905.
  - i. This resulted in 7 days outstanding payables.
  - ii. We want to maintain our outstanding payables at or under 30 days.
- p. Accounts Receivable days ended the month at 48.
  - i. This was a 11-day decrease from the prior month balance of 59 days.
- q. The audit is almost done.
- r. The cost report is being wrapped up with an estimated receivable of \$412,000.
  - i. One half of the cost report receivable was recorded in August.
- s. Funds have been received for the COVID-19 response.
  - i. Efforts to properly track and attest to the restrictions of the funds have been put in place.
- t. *Upon motion duly made by Mr. Amundson and seconded by Ms. Berg, the August Financial report was accepted as presented.*

## **II. Discussion topics**

- a. Construction Update
  - i. Mr. Poss presented updates on the Physical Therapy Remodel Project.
  - ii. Mr. Poss reminded everyone the Physical Therapy Remodel Project is completely paid for with grant money.

- b. Virtual Meeting Room Equipment
  - i. Ms. Moe requested \$13,828.33 to purchase Virtual Meeting Room equipment.
  - ii. Ms. Moe has received a grant for \$6,000. To go towards the purchase of the Virtual Meeting Room equipment.
  - iii. Ms. Kloppel will research if funding for the equipment could come from the COVID funds.
- c. *Upon motion duly made by Mr. Amundson and seconded by Ms. Berg, approval was given to purchase the Virtual Meeting Room Equipment.*
- d. Dragon Interface
  - i. Ms. Moe requested \$6,096.00 to pay for the Dragon Interface.
    - 1. Ms. Moe stated the interface was not included in the original bid for the Dragon.
  - ii. *Upon motion duly made by Mr. Amundson and seconded by Ms. Berg, approval was given to purchase the Dragon Interface at a cost of \$6,096.00 a year for 10 licenses.*
- e. Billings Clinic Updates
  - i. Dr. Segar reminded the Board of the upcoming Trustee Conference.
    - 1. The Trustee conference will be virtual this year.
  - ii. Billings Clinic is working on high census and transfer site updates.
  - iii. Billings Clinic and Mr. Poss have been working on a Strategic Plan for Wheatland Memorial Healthcare.

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

- a. *There being no further business to be brought before the Board, upon motion duly made by Mr. Amundson and seconded by Ms. Berg, the meeting was adjourned at 7:05PM.*

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DON AMUNDSON, SECRETARY/TREASURER