

Wheatland Memorial Healthcare
Board of Trustees' Meeting

The Meeting of the Board of Trustees of Wheatland Memorial Healthcare was held on December 17, 2020 *via TEAMS*.

MEMBERS PRESENT:

Richard Moe, *Vice Chairperson*
Julie Berg, *Trustee*

Don Amundson, *Secretary Treasurer*

OTHERS PRESENT:

Rick Poss, *CEO*
Anne Marie Kloppel, *Billings Clinic*
Tina Barnhart, *Admin Assistant*
Amanda Hannah, *Billings Clinic*

Joan McMahon, *COS*
Allison Fenley, *DON*
Hannah Shirkey, *Billings Clinic*
Paxton Wojtowick, *Guest*

WELCOME AND INTRODUCTION

Mr. Moe called the meeting to order at 6:32 PM.

NOVEMBER MINUTES

The November Board Minutes were presented.

Upon motion duly made by Ms. Berg and seconded by Mr. Amundson, the November Board minutes were approved as presented.

CONSENT AGENDA

- a. Agenda Change Request
 - i. Mr. Poss requested the addition of the Visitation Protocol to the discussion topics.
 - ii. *Upon motion duly made by Ms. Berg and seconded by Mr. Amundson, approval was given to add the Visitation Protocol to the Discussion Topics.*
- b. CEO Report
 - i. The CEO Report and Dashboard were reviewed.
- c. Conflict of Interest
 - i. Ms. Boggess presented the Conflict-of-Interest Policy and Signature Page for review.
 1. Ms. Boggess requested the Board review the Conflict-of-Interest Policy and sign the attached Conflict of Interest Form.
 - a. Ms. Barnhart mailed the signature page to the Board December 17, 2020 with a self-addressed stamped envelope.
- d. *Upon motion duly made by Mr. Amundson and seconded by Ms. Berg, the Consent Agenda was approved with additions.*

REGULAR AGENDA

- I. ***November Financials***
 - a. For November, we posted a gain of \$144,322.
 - i. This was favorable to budget by \$163,497.

- b. Total Operating Revenues were \$771,906.
 - i. This was favorable to budget by approximately \$124,000.
- c. We recognized \$132,833 in Cares Act Revenue for COVID related expenses for the year.
- d. Operating Expenses were \$627,584.
 - i. This favorable to budget by about \$39,000.
- e. Other Income was \$372,304.
- f. This was favorable to budget \$341,758.
- g. Unrealized gains in the Promise Fund of \$104,464 and \$246,000 in PPP loan forgiveness were recorded in November.
- h. Year to date we posted a gain of \$257,171.
 - i. This was favorable to budget by approximately \$609,000.
- i. Total Operating Revenues were \$7,428,372.
 - i. This favorable against budget by approximately \$377,000.
- j. Our Operating Expenses were \$7,171,201.
 - i. Operating Expenses were favorable to budget by \$232,000.
- k. We had Other Income of \$1,321,477.
 - i. Other income was favorable to budget \$933,000 due to PPP loan forgiveness of \$959,000.
- l. Balance Sheet, we ended the month with about \$901,760 in Cash.
- m. Cash increased by about \$684,629 from the prior month.
 - i. The cash increase resulted in 44-days of cash on hand.
- n. We have approximately \$5.7 m in net Restricted Funds
- o. We \$924,443 in Net Patient Accounts Receivables.
- p. Our vendor payables balance was \$270,378.
 - i. Vendor payables are at 28-days outstanding payables.
 - 1. We want to maintain our outstanding payables at or under 30 days.
- q. Accounts Receivable days ended the month at 64.
 - i. This was an 8-day increase from the prior month balance of 56 days.
- r. Budgeting for 2021 is in process and we will have a draft to present for approval at the January meeting.
- s. 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.
- t. The PPP loan has been fully forgiven (\$959,400).
- u. *Upon motion duly made by Mr. Amundson and seconded by Ms. Berg, the Financial report was accepted as presented.*

II. Discussion topics

- a. WMH Price Increase
 - i. Ms. Kloppel requested a 3% price increase on general charge master.
 - 1. Ms. Kloppel state the price of doing business is increasing.
 - 2. Upon motion duly made by Ms. Berg and seconded by Mr. Amundson, approval was given to increase prices on the general charge master by 3%.

- b. Visitation Protocol
 - i. Ms. Fenley presented the Visitation Protocol for approval.
 - 1. The Visitation Protocol will be implemented December 21, 2020.
 - ii. *Upon motion duly made by Ms. Berg and Seconded by Mr. Moe, the Visitation Protocol was approved as presented with previous discussion. Mr. Amundson did not approve the Visitation Protocol.*
- c. Harlowton Strategy Update
 - i. Mr. Poss stated he has met with the County Commissioners on the progress of the USDA Loan.
 - 1. The Cost of the Project will be around \$17 million.
 - a. There is a \$5 million match to get the USDA grant.
 - i. Mr. Poss will be working with Ms. Moe on fundraising options for the matching funds.
 - 2. Ms. Kloppel will submit the USDA grant before December 25th.
- d. Physical Therapy Update
 - i. Mr. Tellock will be doing a punch list on Tuesday December 22, 2020.
 - ii. Mr. Poss stated the Physical Therapy department should be able to move in by January 4th.
 - iii. Mr. Poss will be working on a safe open house some time in February 2021
- e. Signature Cards
 - i. Ms. Barnhart presented US Bank Signature cards for approval.
 - 1. Mr. Poss, Mr. Moe, and Mr. Amundson are the authorized signers. Mr. McConnell, Ms. Kloppel, and Ms. Hansen are authorized to request information from US Bank.
 - ii. *Upon motion duly made by Ms. Berg and seconded by Mr. Amundson, the signature cards were approved as presented.*
- f. Credentialing
 - i. Ms. Barnhart presented VRAD providers Dr. Jandre Duerinckx and Dr. James Manwill for privileges.
- g. *Upon motion duly made by Mr. Amundson and seconded by Ms. Berg, privileges were granted for Dr. Jandre Duerinckx and Dr. James Manwill as presented in the credentialing packet.*

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 7:45PM.*

DON AMUNDSON, SECRETARY/TREASURER