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

ONLINE PRESENCE:
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.

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DON AMUNDSON, SECRETARY/TREASURER