

Campbell County Health
Finance Committee
August 19, 2019

Mr. Adrian Gerrits called the Finance Committee meeting to order at 12:00p.m. on Monday, August 19, 2019. The meeting was held in the Hospital Board Room. Mr. Gerrits welcomed our new CFO, Mary Lou Tate to the meeting.

Members Present:

Mr. Adrian Gerrits, Chairman
Dr. Ian Swift, Trustee
Mr. Alan Stuber, Trustee

Member(s) Excused Absent:

Dr. Sara Hartsaw, Trustee

Staff Members Present:

Ms. Colleen Heeter, Chief Operating Officer
Ms. Mary Lou Tate, Chief Financial Officer
Ms. Misty Robertson, Chief Nursing Officer
Mr. Steve Crichton, Vice President of Facilities
Mr. Bill Stangl, Vice President of Physician Services
Ms. Noamie Niemitalo, Vice President of Human Resources
Ms. Jonni Belden, Vice President of Continuing Health Services
Ms. Heather Stucker, Controller
Ms. Yvonne Robinett-Hoiland, Revenue Cycle Director
Dr. Nicholas Stamato, MD, Chief of Staff
Ms. Denise Yvonne, Recorder

Approval of Agenda

Dr. Swift moved, seconded by Mr. Stuber, to approve the agenda as presented. Motion carried.

Approval of Minutes

Mr. Stuber, moved, seconded by Dr. Swift, to approve the minutes as presented. Motion carried.

Old Business

- Revenue Cycle Update
 - Wins
 1. First Patient Financial Services (PFS) Charter Meeting- Meeting was held July 30, 2019. Ms. Robinett-Hoiland discussed the purpose for the Charter and the onsite training completed at our contracted call center's home office.

2. Blue Cross Blue Shield (BC/BS)-
Ms. Robinett-Hoiland explained the payment issues we are encountering with BC/BS since they migrated to a new operating system. She outlined the report issues their new system has and explained that historically BC/BS payments were approximately \$1M/week and currently average around \$700K. Ms. Heeter explained that a letter from our legal team has been sent to hold BC/BS to the current contract for payment. We are working on negotiations for a new contract.
3. Anesthesia Audit-
The audit uncovered an inappropriate use of a modifier for coding. Wyoming law prohibits CRNAs from self-regulation. Dr. Swift suggested to Ms. Robinett-Hoiland to reach out to surrounding facilities to discover their processes.

New Business

- Capital Requests

PLANT OPERATIONS

- Replacement Water Softener

Budget: \$86,425

Total request: \$86,425

RADIOLOGY

- Digital Biopsy Analyzer

Budget: \$52,000

Actual: \$47,250

LABORATORY

- Automated Analyzer Replacement

Budget: \$1,859,452

Actual: \$1,859,452

This item was tabled until the September 2019 Finance Committee Meeting

Dr. Swift moved, seconded by Mr. Stuber, to approve the Capital Requests as amended. Motion carried.

Monthly Financial Report

Ms. Stucker presented the July 2019 financial data.

- Financial Narrative
 - July Operating Income Margin budgeted is 1.4%, actual was 1%
 - Days Cash on Hand decreased to 138. Cash decreased by \$1.3M.
 - Accounts receivable days increased to 82 days

Service Line Discussion

- Spine Globus Navigation System
Ms. Heeter led discussion regarding the option of leasing agreement of this new system. The overall cost of the system including consumables and ancillary equipment will cost \$1.4M. Ms. Stucker explained that about 30% of all approved budgeted capital equipment is not purchased, which may provide the necessary funding for the leasing of this system. Ms. Heeter, Ms. Tate and Mr. Fitzgerald will further investigate the pros and cons of leasing vs purchase. They will present the final proposal at a future Finance Committee meeting when it deemed a necessary capital expense.

Resolution of Collections

Resolution of Collections and Discharges	
The Discharged debt for July 2019 by category is as follows	
Bankruptcy Discharge	\$ 15,308.26
Collections sent to Chapman	\$1,230,092.43
Collections sent to CPI	\$ 822,614.01
Collections Sent to CCB	\$ 31,042.36
Combined Total for July 2019	\$2,099,057.06

Dr. Swift moved, seconded by Mr. Stuber, to approve the Resolution of Collections and Discharges for July 2019. Motion carried.

Adjournment

The meeting adjourned at 1:03 p.m.

The next regularly scheduled Finance Committee meeting will be held on Monday, September 23, 2019 at 12:00pm in the Board Room.

Denise Yvonne, Recorder