



Mayers Memorial Hospital District

Board of Directors
Finance Committee
Minutes

June 23, 2021 – 9:00 am
IMF Heritage Room

These minutes are not intended to be a verbatim transcription of the proceedings and discussions associated with the business of the board's agenda; rather, what follows is a summary of the order of business and general nature of testimony, deliberations and action taken.

1	CALL MEETING TO ORDER: Abe Hathaway called the meeting to order at 9:08 am on the above date.		
	BOARD MEMBERS PRESENT:		STAFF PRESENT:
	Abe Hathaway, Committee Chair Tami Vestal-Humphry, Director		Louis Ward, CEO Travis Lakey, CFO Jessica DeCoito, Board Clerk
	ABSENT:		
2	CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS - None		
3	APPROVAL OF MINUTES		
	3.1	A motion/seconded carried; committee members accepted the minutes of May 26, 2021	<i>Humphry, Hathaway</i> Approved by All
4	DEPARTMENT REPORTS: NONE		
5	FINANCIAL REVIEWS		
	5.1	May 2021 Financials: Retail Pharmacy inventory went up, thus the expense you see in the Financials. But there are months when there is little to no increase in inventory to offset the expense. Really close to renegotiations with 340B. PPE Loan was forgiven. Motion moved, seconded and carried to provide financials for approval at full Board.	<i>Hathaway, Humphry</i> Approved by All
	5.2	Accounts Payable (AP) & Accounts Receivable (AR): AR Days 63.73 – AP 448,720	
	5.3	Board Quarterly Finance Review: motion moved, seconded and carried to send to full Board for approval.	<i>Hathaway, Humphry</i> Approved by All
	5.4	FY 2022 Budget Adoption: Recommendation to full board for approval: payroll/salary increases are accounted for with buffers built in. Concerns discussed for trailer bills that could be potential risks for us. Charge Master will be updated and published July 1 st . Motion moved, seconded and carried to send Budget to full Board for approval.	<i>Hathaway, Humphry</i> Approved by All
6	NEW BUSINESS		
	6.1	Voucher Program Discussion: we have had discussions with two hospitals about their current program. Parcel tax is applied to established their voucher programs. Our tax is driven off assessed value of homes/properties which makes it a more complex process to come to a voucher booklet value. We will continue to discuss and research our options. Includes designing of voucher booklet and how to distribute out to each person. We hope to have a plan to present in the next couple of months.	
7	ADMINISTRATIVE REPORT – Epic: still working on the details but we will have a team onsite on July 26 th to go through everything. Timeframe is unknown but hopeful for a year out from full launch. Dr. Ikuta came and worked in the ER and will be coming in for more shifts. Other doctors are joining in and will be covering shifts in the ER. Internet is back up to full capacity and going as of this morning.		
8	OTHER INFORMATION/ANNOUNCEMENTS: None		
9	ADJOURNMENT – 10:17 AM		
	Next Finance Committee Meeting: July 28, 2021 – location TBD		