



Board of Directors
Finance Committee
Minutes

October 25, 2023
FR Boardroom

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: Tami Humphry called the meeting to order at 11:04 am on the above date.		
	BOARD MEMBERS PRESENT:	STAFF PRESENT:	
	Tami Vestal-Humphry, Committee Chair Abe Hathaway, Director	Chris Bjornberg, CEO Travis Lakey, CFO Ryan Harris, COO 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: September 27, 2023 – minutes attached. Motion moved, seconded and carried.	<i>Hathaway, Humphry</i>	Approved by All
4	FINANCIAL REVIEWS		
4.1	September 2023 Financials: Issue found with the depreciation schedule, which is being fixed and will show next month. Scheduled a revenue cycle action team meeting on Thursday to establish an understanding why some departments are not capturing the charges they need to be. Discussion about the Cerner transition took place. Corro Health proposal will be executed to help look at our Charge Master and address areas of opportunity for additional charges on services. Wipfli will also be providing an audit for us on how we are documenting and making sure we are capturing the correct charges for the services provided. Discussion about AB525 – minimum wage increase took place. SNF traveler cost continues to be high because of a shortage in LVNs. We are working on setting up our LVN program to begin in 2024. Motion moved, seconded and carried to approve financials.	<i>Hathaway, Humphry</i>	Approved by All
4.2	Accounts Payable (AP) & Accounts Receivable (AR): A/R Days 57.2, Days Cash on Hand 194, AP \$1,565,446.		
5	ADMINISTRATIVE REPORT: Met with TCCN on Monday and there is a plan to work together to navigate the opportunities.		
6	OTHER INFORMATION/ANNOUNCEMENTS: None		
7	ADJOURNMENT – 12:05 pm		
	Next Finance Committee Meeting: December 6, 2023		