



Board of Directors  
**Finance Committee**  
**Minutes**

March 27, 2024  
MMHD 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	<b>CALL MEETING TO ORDER:</b> Tami Humphry called the meeting to order at 11:00 am on the above date.		
	<b>BOARD MEMBERS PRESENT:</b>	<b>STAFF PRESENT:</b>	
	Tami Vestal-Humphry, Committee Chair Abe Hathaway, Director	Ryan Harris, CEO Travis Lakey, CFO Jessica DeCoito, Board Clerk	
	<b>ABSENT:</b>		
2	<b>CALL FOR REQUEST FROM THE AUDIENCE – PUBLIC COMMENTS OR TO SPEAK TO AGENDA ITEMS - None</b>		
3	<b>APPROVAL OF MINUTES: February 28, 2024 – minutes attached.</b> Motion moved, seconded and carried.	<i>Hathaway, Humphry</i>	<b>Approved by All</b>
4	<b>FINANCIAL REVIEWS</b>		
	4.1 <b>February 2024 Financials:</b> Still waiting on rate change and QAF payments but expected hope is for April. Continue to work down the Days Not Final Billed figures with a huge decrease just this week. Wage increase and retention programs will be looked at heavily this year. We will be doing an interim cost base audit. Cash on Hand will dip for March-April. Hopefully we receive our rate range payment and a big SNF payment to help offset that dip in Cash on Hand and increase in AR.  Motion moved, seconded and carried to approve financials.	<i>Hathaway, Humphry</i>	<b>Approved by All</b>
	4.2 <b>Accounts Payable (AP) &amp; Accounts Receivable (AR):</b> AR at 83 days, Days Cash on Hand 112, current ratio 14		
5	<b>ADMINISTRATIVE REPORT:</b> Researching what we could implement for Care Coordination for patient satisfaction. We are looking at implementing a retention bonus for non-licensed staff that is based on years of service.		
6	<b>OTHER INFORMATION/ANNOUNCEMENTS: None</b>		
7	<b>ADJOURNMENT – 12:18 pm</b>		
	Next Finance Committee Meeting: April 24, 2024		