

**MAYERS
MEMORIAL
HOSPITAL
DISTRICT**

Finance Committee Meeting

Tuesday, February 21, 2017 – 11:00 am

Board Room, Burney

| | | | |
|---------------------------|--|-------------------------|---------------|
| Meeting called by: | Allen Albaugh, Chair | Type of meeting: | BOD Committee |
| | | Board Clerk: | Valerie Lakey |
| Attendees: | Allen Albaugh, Committee Chair, Board Member Abe Hathaway, Board Member Louis Ward, CEO Travis Lakey, CFO | | |

----- Agenda Topics -----

| 1) Meeting Called To Order | | | Albaugh |
|--|------------------|-------------------|----------------------------|
| 2) Requests from audience to speak to issues/agenda items | Attach- ments | | Albaugh |
| 3) Approval of FC Minutes (January 24, 2017) | A | | Albaugh Action |
| 4) Department Reports (per schedule – one revenue and one non-revenue per month) <ul style="list-style-type: none"> • Lab • Maintenance | | Hall Burks | Reports |
| 5) Financial Reviews – <i>(will be sent by T. Lakey, CFO)</i> <ul style="list-style-type: none"> a) January Financials b) Accounts Payables (AP)/ Accounts Receivable (AR) c) Quarterly Finance Review (Binder) | | Lakey | Action Action Action |
| 6) Layton Contract – Recommend for Approval (sent as PDF) | | Lakey/ Ward | Discussion/ Action |
| 7) Administrative Report | | Ward | Information |
| 8) Other | | | |
| Adjournment | | | |

Posted 02/14/17 by V. Lakey

MAYERS MEMORIAL HOSPITAL DISTRICT
BOARD FINANCE COMMITTEE MEETING
MINUTES – JANUARY 24, 2017 3:30 P.M.

BFC Attendance:
 Allen Albaugh
 Abe Hathaway
 Louis Ward, CEO
 Travis Lakey, CFO

DRAFT
Attachment A

Other:
 Theresa Overton
 Alan Northington
 Coleen Beck
 Adam Dendauw

(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.)

| SUBJECT | DISCUSSION | |
|---------------------------------|--|-----------------|
| CALL TO ORDER | The meeting was called to order by Albaugh at 3:33 PM in Fall River Mills. | |
| Requests from Audience to Speak | None | |
| Minutes | The minutes from the BFC meeting held 12.28.16 were approved. <i>(Hathaway/Albaugh) - Approved all</i> | Approved |
| Department Presentation | <ul style="list-style-type: none"> • Ambulance/ER, Coleen Beck – See Presentation There was extended discussion regarding ED staffing when SEMSA takes over EMS • Imaging – Alan Northington – See presentation Alan gave a little background on himself. He has done a lot of studies on demographics. We do a lot of the x-rays, but lose many CT's; 4.2 CT's per day from our zip codes are going to MD Imaging. Would like to capture 3 additional CT's per day. Average reimbursement: x-Ray - \$127; Ultrasound - \$412; CT - \$1136. We will be getting a traveling ultrasound tech that will be able to do training for current staff. Implement interventional radiology (IR) program. High reimbursement values. (reimbursement - \$2247). Working with Dr. Anwar on this process. The same procedures are reimbursed in an office setting as opposed to hospital setting. Medi-Cal is a good payor on these – they want to avoid a chronic expensive medical problem. Focus on a service that the referral base wants. We could launch vein program soon – potentially the end of February. | |
| Financials | <p>December 2016 Financials were discussed. <i>(Albaugh/Hathaway)</i> Notes as follows:</p> <ul style="list-style-type: none"> • Hathaway asked what Lakey thinks will happen with the IGT. If we have no IGT we will be projected \$100,000 negative for the year. There will be change – we will have to see what it will be. | Approved |

MAYERS MEMORIAL HOSPITAL DISTRICT

**BOARD FINANCE COMMITTEE MEETING
MINUTES – JANUARY 24, 2017 3:30 P.M.**

| | | |
|--|--|--|
| | <ul style="list-style-type: none"> • Accrued interest is the BOND interest. • Cost report is done - \$140,000 receivable which will go to our payment plan. We have \$299,000 balance. We will get \$460,000 on the QAF. Tax money was \$260,000 after AP Bond payment. • There is a cost report conference in Reno in September. | |
| USDA/Building | <ul style="list-style-type: none"> • We have the contract form Layton • We will be doing USDA Loan Resolution at regular meeting • There are some expenses we can include (Soil study, Wipfli, etc.) • The loan should be funded sometime this spring • Architect, Layton, Equipment Manager, Project Manager, OSHPD • Paying \$10,000/month to pay OSHPD for last project | |
| Resolution to open Construction Bank Account | <ul style="list-style-type: none"> • Resolutions will be presented at the regular board meeting | |
| Administrative Report | <ul style="list-style-type: none"> • Ward went over the Wage Scale. It is available on the website. • Ward met with Dr. Dahle and Dave Jones. Dr. Dahle wanted hospital services money to be \$240,000 to be split amongst providers. | |
| Adjournment | Meeting was adjourned at 4:50 pm | |

By: Valerie Lakey

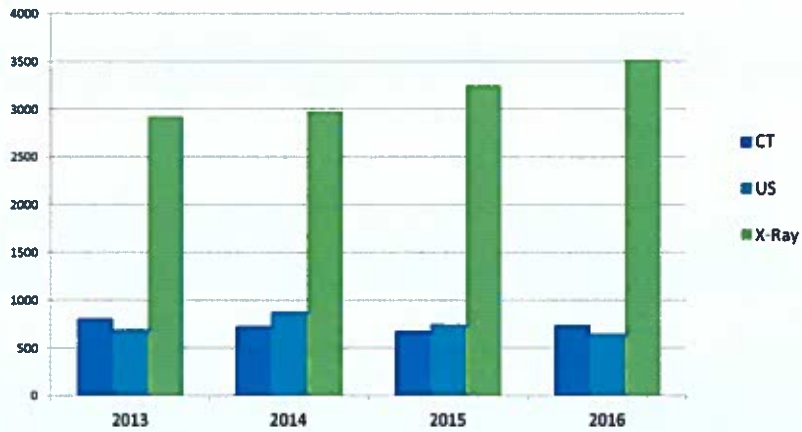
Mayers Memorial Hospital Imaging

Financial Report 2016

2016 Financial Results

- Revenue
 - General X-Ray \$820,798
 - Ultrasound \$653,907
 - CT \$1,682,957
- Total Revenue \$3,157,662
- Expenses \$785,051
- Revenue minus Expenses \$2,372,610

Trend, Goals, and Obstacles



Average Reimbursement

- General X-Ray, \$127
- Ultrasound, \$412
- CT, \$1,136

Goals

- Increase the number of Higher paying modalities, CT and Ultrasound.
- Implement an Interventional Radiology (IR) Program.

Interventional Radiology (IR)

- IR Program will have a dramatic affect on Incremental Revenue!
- IR procedures have high reimbursement values.
- IR causes and promotes increased Ultrasound and CT procedures.

Average Reimbursement

- General X-Ray, \$127
- Ultrasound, \$412
- CT, \$1,136
- IR Varicose Vein Ablation, \$2,247
- Other IR procedures will be high payers as well, increasing average revenue per procedure considerably.

Varicose Vein Program

- The Average Varicose Vein Patient Generates
 - Three Ultrasounds - \$1,346
 - At least One Vein Ablation in each leg - \$4,494

Many will have multiple procedures over a period of 4 to 6 months.

Emergency Department
Ambulance
Coleen Beck RN & Gonzolo Solorio EMT-
Paramedic

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Completed items

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Staffing

- No longer using registry staff
- Minimal overtime
- All 5 RNs now TNCC certified (Trauma Nurse Core Course)
- 2 RNs trained in OB

Obstetrics

- Triage room prepared for an ED delivery
- OB cart in triage room prepared with suction and oxygen
- Infant warmer and respiratory supplies prepared

Pyxis supply station

- More charges captured
- Improved ordering of supplies

Mindray M-7

- Policy and procedure complete
- Education and orientation complete
- Planning to arrange education for staff to begin placing PICC lines

Pending items

- SEMSA
- Impacts on established process and development of new process
- ED staffing