

Bartlett Regional Hospital

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Finance Committee Meeting Minutes – Zoom Meeting January 14, 2022 at 12:00pm

Called to order at 12:01 p.m. by Finance Chair, Deb Johnston.

Finance Committee (*) & Board Members: Deb Johnston*, Hal Geiger*, Lance Stevens*, Kenny Solomon-Gross, Rosemary Hagevig, and Iola Young.

Staff & Others: Jerel Humphrey, CEO, Kevin Benson, CFO, Karen Forrest, CBHO, Vlad Toca, COO, Kim McDowell, CNO, Dallas Hargrave, HR Director, Blessy Robert, Director of Accounting, Kris Muller, Seanna O’Sullivan, Gage Thompson, Megan Rinkenberger, and Tiara Ward, CBJ.

Public Comment: None

Mr. Stevens made a MOTION to approve the minutes from the December 10, 2021 Finance Committee Meeting. Mr. Geiger seconded, and they were approved.

Covid-19 Update – Kim McDowell, CNO

BRH has four patients with Covid-19. Primarily due to staffing shortages and illness, the nursing departments are tight on beds. They are talking about how to make sure patient care locations are being used efficiently for the amount of care (and therefore staffing) needed. Due to pharmacy staffing shortage, they have designated a “runner” for each shift. BRH has restricted the use of Monoclonal Antibodies because Regeneron, that was previous used and readily available, isn’t effective against the Omicron variant. The new treatment that is effective against Omicron is much less available, and therefore has restricted use for the particularly vulnerable.

Regarding expanding available beds, the trouble is finding the staff to attend to more patients. BRH is not under Crisis Standards of Care, and is maintaining normal operations, but are needing to get creative to do so.

November 2021 Financial Review – Kevin Benson, CFO

After two months of strong patient volumes, November saw a bit of a lull. Both inpatient and outpatient revenues were under budget by 24% and 9% respectively. The decrease of inpatient revenue was a result of decreased patient days in the CCU (17%) and the mental health unit (55%). The decrease of outpatient revenue was mainly a result of decreased surgical procedures (20%). After RRC, BOPS and physician revenue, the month ended -\$1,615,000 (-9.4%) less than budget for Gross Patient Revenue. After deductions from revenues, Net Patient Revenue was -\$1,686,000 (-17.9%) less than budget. Total Expenses were slightly over budget, finishing at \$-73,000 (-0.7%) over budget, yielding an Operating Loss of \$489,000 as compared to a budgeted Operating Loss of -\$77,000. After Non-Operating Income, Net Loss finished at \$325,000. After five months, the Net Income is \$331,000, for a 0.62% margin.

BRH received additional Relief Funds of \$1,820,000 in November that was realized through Other Operating Revenues. As a result, Total Operating Revenue finished \$-339,000, or 3.3% less than budget.

Items of interest incurring in November were as follows:

- Cash collections from patient care exceeded \$10 million for the first time ever. This was partially a result of high revenues seen in September and October. Contributing to this was the collection from the state Medicaid program from claims delayed since July 1st due to a software upgrade.
- Cash balances increased \$3.2 million from increased collections and the Provider Relief Funds deposit.

Crisis Stabilization Appropriation – Kevin Benson, CFO

Mr. Benson reviewed the memo in the packet outlining the request for an additional \$4 million to cover additional costs incurred due to supply shortages and other changes made in the design to accommodate market and demand changes.

Mr. Stevens made a MOTION to move the appropriation request of \$4 million for the Behavioral Health Facility to the BRH Board of Directors for approval, and on to the CBJ Assembly for approval. Mr. Geiger seconded, and the motion passed.

ED Addition Appropriation – Kevin Benson, CFO

Mr. Benson reviewed the memo in the packet outlining the need for an additional \$325,000 for the design phase of the ED Addition and Renovation project.

Mr. Stevens made a MOTION to move the appropriation request for an additional \$325,000 to move the project through the design phase, forward to the BRH Board of Directors for approval, and on to the CBJ Assembly for approval. Mr. Geiger seconded, and the motion passed.

Next Meeting: Friday, February 11th, 2022 at 12:00 via Zoom

Additional Comments: Many members of the BOD expressed their gratitude to Kevin for all his work and attention to detail, since this is the last Finance Committee Meeting that he will be participating in.

Adjourned at 12:33 p.m.