



FINANCE COMMITTEE

Date: May 30, 2023

Call to Order: 8:30 am

Adjourn: 9:21 am

Present: Jennifer Jones, Philip McDowell, Cheryl Steckly, Michael Young, Gerald Cayer, Kerry Herbine, Jeffery Hellinger, and Trista Mullin

Not Present: Richard Chartrand, and Marguerite Mastascusa

Guests: None

CALL TO ORDER

- Meeting was called to order by Mr. Philip McDowell.
- Mr. McDowell read the Lewis County Health System Vision & Mission statements.

OLD BUSINESS

- None

FINANCIALS

- Mr. Hellinger reviewed the April financials via a power point presentation.
- The uploaded finance packet included an overview of the Executive Summary Sheet, Statement of Operations, Key Statistical Report, Balance Sheet, Cash Flow Sheet and RVU data.

NEW BUSINESS

- **2022 Audited Financial Result Comparison:** Mr. Hellinger reviewed with the Committee the final results of the 2022 audited financials compared to the December 31, 2022 presented financials.
- **Property Purchase:** Mr. Cayer shared information from the Capital Improvement Committee with regards to the appraisal (\$230K) and purchase offer (\$240K) for the Williams property which is adjacent to the Hospital campus.

Action: Mr. Young made a motion to bring forth the Williams Property Purchase to the full Board of Managers for approval. Mrs. Steckly seconded the motion. All voted in favor.

OTHER BUSINESS

- **Strategic Plan Discussion:** Mr. McDowell noted the strategic plan is being presented to the Board of Managers for approval this week and includes several potential new positions. He expressed his concern about continuing to add administrative positions and wants the Finance

Committee to be aware of any financial implications. Mr. McDowell proposed evaluating the positions and responsibilities of existing staff.

- **Next Finance Committee Meeting:** Mr. McDowell requested to change the time of the meeting on Monday, June 19th to 8:00 am.

Respectfully submitted,

A handwritten signature in blue ink that reads "Trista M. Mullin". The signature is written in a cursive style with a large initial "T".

Trista M. Mullin
Controller