



Lewis County Health System

Your Health Partner

FINANCE COMMITTEE

Date: December 15, 2023 **Call to Order:** 8:30 am **Adjourn:** 9:36 am

Present: Richard Chartrand (exit 9:28 am), Jennifer Jones, Marguerite Mastascusa, Philip McDowell, Cheryl Steckly, Michael Young, Gerald Cayer, Kerry Herbine, Jeffery Hellinger, and Trista Mullin

Not Present: Ryan Piche

Guests: Dr. Sean Harney (exit 9:31 am), and Mr. Robert Smith (via google meet)

CALL TO ORDER

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

2023 HOSPITAL AUDIT

- The 2023 Audit Service Plan was presented by Mr. Robert Smith from Fust Charles LLP. Mr. Smith reviewed the client service team and audit responsibilities, as well as the audit scope and several new GASB accounting standards.

OLD BUSINESS

- None

FINANCIALS

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

NEW BUSINESS

- **Reserve Balances:** Mr. Hellinger discussed in detail how the compliance reserve is calculated. He reported we work closely with the auditors to establish appropriate levels of potential settlements and takebacks.
- **2024 Budget Adjustment:** Mr. Hellinger provided a proposed budget adjustment to account for a change in the date of unpasing Maternity. The current budget was calculated using a 7/1/24 date. The proposed adjustment starts with a 3/1/24 date. The expense variance for three additional months is \$1M.

MOTION: Mr. Young made a motion to move the 2024 proposed budget adjustment forward to the full board for approval. Seconded by Mrs. Mastascusa. The motion passed with 4 votes in favor and 1 abstention.

- **County Loan Repayment Request:** Mr. Hellinger reported Mr. Virkler anticipates a \$2.5M check will be included in the December 20th disbursement run.

OTHER BUSINESS

- Mr.Young requested details on General Surgery case volume for next meeting.

Respectfully submitted,

A handwritten signature in cursive script that reads "Trista M. Mullin". The signature is written in dark ink and is positioned above the printed name and title.

Trista M. Mullin
Controller