



FINANCE COMMITTEE

Date: January 23, 2023

Call to Order: 8:30 am

Adjourn: 9:37 am

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

Excused: Cheryl Steckly

Not Present: Richard Chartrand, Ryan Piche and Eric Virkler

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

- **NYS Healthcare Worker Bonus Program** – Mr. Hellinger reported that the second payment was received on December 28, 2022 and funds were paid to employees in the January 19, 2023 payroll. Most employees have maxed out the program benefits by qualifying for the first two bonus payments.

FINANCIALS

- Mr. Hellinger reviewed the December financials, prior to Audit, including an overview of the Executive Summary Sheet, Statement of Operations, Key Statistical Report, Balance Sheet, Cash Flow Sheet and RVU data.
- An additional page was included showing annual Operating Statements since 2011.

NEW BUSINESS

- **2023 Financial Presentation** – Mr. McDowell asked the Committee for layout suggestions that would help make the statements easier to understand, and if there was any additional data that would be helpful to review.
 - Mr. McDowell mentioned the Executive summary sheet contains a lot of information in small font. A possible suggestion would be to include charts.
 - Mr. Young recommended more information for the NH including number of patients, number of patient days and staffing ratios.
 - Mr. Young also mentioned including more detailed A/R and bad debt collection data.
 - Mrs. Jones suggested a quarterly report of referrals to collections.
 - Mr. Cayer mentioned service line reviews are necessary for strategic planning.

OTHER BUSINESS

- Mr. McDowell expressed to the Committee that he has two major concerns for the 2023 year: Kwicklis's Practice and the financial impact of reopening OB/Maternity inpatient care.

Respectfully submitted,



Trista M. Mullin
Controller