



# Lewis County Health System

Your Health Partner

## FINANCE COMMITTEE

Date: March 18, 2024

Call to Order: 11:00 am

Adjourn: 11:59 am

**Present:** Jennifer Jones, Philip McDowell (Chair, via Google Meet), Dr. Howard Meny, Karen Rennie, Michael Young, Ryan Piche, Gerald Cayer, Kerry Herbine, Jeffery Hellinger, and Trista Mullin

**Not Present:** Marguerite Mastascusa, Eric Virkler, and Dr. Sean Harney

**Guests:** None

### CALL TO ORDER

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

### OLD BUSINESS

- **Due to 3<sup>rd</sup> Party Payer (Reserves):** Mr. Hellinger discussed the \$2M increase in Reserves which will allow for a future IGT award takeback with no impact on the financial statements.

### FINANCIALS

- Mr. Hellinger reviewed the February 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

- **Effect of 2023 IGT Hospital Payment:** Mr. Hellinger presented an adjusted Statement of Operations to show the monthly impact from the \$4.9M gain of IGT funds received. When this gain was removed, the monthly deficit was \$508K.
- **Health Insurance Premiums:** Mr. Hellinger reviewed a worksheet which showed the current health insurance cost for all three plans that are offered. The worksheet then compared this to a potential 26% PPO, 20% Hybrid & 20% High Deductible premium increase. Mr. Piche confirmed these were the percentages being brought forth to the Legislature via a County Resolution. Mr. Hellinger pointed out if employees currently enrolled in the Family PPO plan decided to switch to the Family Hybrid plan or Family High Deductible, annual out of pocket premium would decrease. Employees should seriously consider if they would be spending \$2,000 annually in copays and deductibles on the Hybrid plan versus the PPO premium increase.
- **Travel Nursing Expense:** Mr. Hellinger stated it is anticipated that a full month of Maternity RN traveler staff will be approximately \$150,000 (12-hour shift \* 3 shifts per week \* 4 weeks per month \* \$130 per hour). In addition, it is anticipated that a full month of Maternity locum physician call coverage will be approximately \$90,000 (20 days a month at \$3,500 plus 4 days a month at \$4,500).

- **2025 Capital Budget:** Mr. Hellinger presented the board with a copy of the letter and the 10-year capital budget worksheet that was sent to Management on 2/28. Capital budgets are due back to Mr. Hellinger by 3/27.

#### OTHER BUSINESS

- **Cash Balance:** Mr. Hellinger reviewed the updated cash balance. Mr. Young recommended that all Reserves be included on this sheet, not just the County required reserve of 2 months operating expense to reflect a more accurate picture of available cash for operations.
- **Insurance Credentialing by Provider:** Mr. Hellinger showed the schedule used to record credentialing information by Provider per location and insurance company.
- **Grants:**
  - Mr. Hellinger reported there are currently three open NYS DOH Grants which information is being gathered to submit: one for Nursing Home revitalization, a second for IT Security and a third where we will focus on Hospital debt forgiveness.
  - Mr. Hellinger also reported the new generator has arrived, so we will continue to work with the county and submit final information for the previously awarded FEMA grant of ~\$600K.
  - Mrs. Jones reported Mrs. Debra Wurz recently submitted an SNF Transportation grant which requested funding for a new bus along with staffing to operate.
  - Mr. Young stated he has been in contact with Mr. Schell of the Pratt Northam Foundation regarding a potential grant opportunity to assist with the cost of equipment needed to reopen the BOCES LPN Adult Education Course which is slated to begin in September 2024. Mr. Young also wondered if there could be an opportunity for funding from the Northern NY Community Foundation.
- Mr. Young would like to add Lewis County Hospital Foundation Funding as an item to next month's agenda.

#### EXECUTIVE SESSION

Motion to enter in to Executive Session by Mr. Young, seconded by Mrs. Rennie at 11:51 am.  
Motion to return to Regular Session by Mr. Young, second by Dr. Meny at 11:59 am.

Respectfully submitted,



Trista M. Mullin  
Controller