



## **FINANCE COMMITTEE**

**Date:** April 24, 2023

**Call to Order:** 8:30 am

**Adjourn:** 9:51 am

**Present:** Jennifer Jones, Marguerite Mastascusa, Philip McDowell, Cheryl Steckly, Michael Young, Gerald Cayer, Jeffery Hellinger and Trista Mullin

**Not Present:** Richard Chartrand and Kerry Herbine

**Guests:** Ryan Piche, Eric Fehrman (via Google Meet) and Robert Smith (via Google Meet)

### **CALL TO ORDER**

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

### **2022 HOSPITAL AUDIT PRESENTATION**

- The 2022 Lewis County Health System audit presentation was given, via Google Meet, by Mr. Eric Fehrman and Mr. Robert Smith of Fust Charles Chambers, Certified Public Accountants from Syracuse, NY. Mr. Fehrman presented required communication of significant findings, including views on the System's accounting practices and policies, and management's judgments, estimates and internal control. Mr. Smith reviewed the draft audited financial statement and footnote disclosures. Committee members were given the opportunity to ask questions.

**Motion:** Mr. Young made a motion to bring forth the 2022 Audited Financials to the full Board of Managers for approval. Mrs. Jones seconded the motion. All voted in favor.

### **OLD BUSINESS**

- None

### **FINANCIALS**

- Mr. Hellinger reviewed the March 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**

- **IGT Calculation Education:** Mr. Hellinger reviewed the 2019, 2020, 2021 and 2022 estimated and actual Hospital IGT payments and how these differences impact the financial statements.

**OTHER BUSINESS**

- Mr. Piche commented on the Health System's fund balance. While it is currently at a healthy level, he reminded the Committee of the original terms and conditions of the established account.
- Mr. Young requested a presentation of OR services by area for next month's meeting.
- Mr. Hellinger discussed three initiatives currently underway:
  - NYS Cost Report Analysis - review by Stroudwater to determine areas we can address to possibly increase reimbursement.
  - Charge Master Review – looking to see that our current rates align with MCD/MCR reimbursement, and how do our rates compare with the local market.
  - Profit and loss statements by service line.

Respectfully submitted,



Trista M. Mullin  
Controller