

Finance Committee Meeting Minutes

Friday, July 22, 2022

12:00 p.m.

Genesee Community Health Center

Via Zoom

Committee Members Via Zoom: Steve Schwartz, Sam Olson and Claudnyse Holloman

Committee Members Absent: None

Guests:

Jean Troop – GCHC Executive Director, Glen Chipman- GHS CFO and Sandra Sweet

Recording Secretary: Lori TerBush, Administrative Assistant

Committee Meeting called to order at 12:03 p.m.

I. Adoption of Agenda

S. Schwartz moved to adopt the agenda as presented, supported by C. Holloman.

Motion carried

II. Public Participation

None

III. Approval of April 22, 2022 and June 24, 2022 Minutes:

S. Olson moved to accept the April 22, 2022 and June 24, 2022 minutes as presented, supported by S. Schwartz. *Motion carried.*

IV. FY22 October 2021-September 2022 Financial Packet (complete packet on file with minutes)

a. June 2022 Financials

G. Chipman reviewed the June financial packet, which was discussed in detail. Total revenue for June 2022 was \$610,514 compared to budget of \$586,118, which is \$24,396 over budget. The total expenses for June were \$502,137 compared to budget of \$555,863, which is 53,726 less than the budgeted expenses. This resulted in a surplus for the month of June of \$108,377 with a budgeted surplus of \$30,255. Wages and fringe benefits along with a few other expenses were lower than budgeted with attributed to the surplus.

The Other Expenses page showed the total other expenses for June were \$22,835, which is \$4,147 less than budgeted.

The balance sheet looks fantastic. The net position is \$3,581,005.

The Cost, Reimbursement & Productivity Statistics page showed Unique Patient Count was 179 compared to budget of 200 for June; the Medicaid eligible encounters was at 1,260 compared to the budget of 1,235. Health providers encounter productivity shows average 8.8 per day in June compared to budget of 7.2; the behavioral health care provider encounters in June were 9.1 per day, compared to a budget of 6.0. Social Worker encounters in June were 4.9 encounters per day with a budget of 4.5. The total cost per encounter was \$295 compared to a budget of \$324. There were 22 working days in June 2022. The cost per encounter varies due to the variable costs and total encounters.

The total HRSA grant revenue for June 2022 \$245,680 with a majority of the money being utilized for salaries and wages. The Non HRSA grants totaled \$41,206 in June 2022 with a year-to-date total of \$284,881.

Alternative Funding Sources page shows we received \$7,900 of incentive money in June 2022.

Reconciliation of Medicaid Wrap Advance Payments in Deferred Revenue sheet shows the Medicaid Wrap deferred revenue balance as of June 31, 2022, was \$746,444 with a total Deferred Revenue of \$907,280.

Performance measures are good in June; Days in AR was 37 above goal of 30. AR percentage over 120 days was 34%, with a goal of 20%, but getting much better. The claim denial rate is at 4%, which is under the goal of 7% and claim submission is at 9 days, under the goal of 14 days. The billing department is doing a very good job.

S. Schwartz moved to accept the FY22 October 2021 through September 2022 June Financials supported by C. Holloman.

Motion carried

V. Quality Charts

a. Chart total Kept Appointments for June 2022

b. COVID-19 Encounters by Specialty for June 2022

J. Troop presented and discussed the quality charts in detail for June 2022. Noting the Psych NP's numbers went up as noted on the Productivity report due to new provider starting. Telehealth continues to be limited for medical and social workers still providing roughly 50% telehealth services. Total COVID tests completed in June were 7 with 33 vaccines administered.

VI. Other

S. Schwartz wondered how we could stop the behavioral health providers from leaving our practice. J. Troop noted they are working on hiring a new provider. There was a great interview this week and they are working on verifying all of his credentials before extending an offer.

VII. Adjourn

C. Holloman moved to adjourn the meeting; supported by S. Schwartz.

Motion carried

Meeting adjourned at 12:35 p.m.

Next Finance Committee Meeting Scheduled for Friday, August 26, 2022, at 12:00 p.m.

Respectfully submitted by Lori TerBush, Recording Secretary