

Finance Committee Meeting Minutes
Monday, February 22, 2021
1:00 p.m.
Genesee Community Health Center
Via Zoom

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

Committee Members Absent: Rob Podlesak, Yolanda Oliver-Yancey

Guests:

Jean Troop – GCHC Executive Director, Glen Chipman, GHS CFO; Sandy Sweet, Accounting Manager

Recording Secretary: Karen Riddle, GHS Administrative Assistant

Committee Meeting called to order at 1:02 p.m. by C. Holloman.

I. Adoption of Agenda

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

Motion carried

II. Public Participation

None

III. January 22, 2021 Minutes

S. Schwartz moved to accept and approve the minutes as presented, supported by S. Olson.

Motion carried

IV. FY21 Financial Packet with focus on January 2021 (Financial packet on file with minutes)

G. Chipman reviewed the January financial packet and it was discussed. The total revenue for January 2020 was \$513,307 compared to budget of \$615,187, which is (\$101,880) under budget. The total expenses for January were \$511,758 compared to budget of \$590,895, which is \$79,137 less than budgeted expenses. There was a surplus for the month of January of \$1,549 compared to budget of \$24,292, which is (\$22,743) under budget. The total actual year-to-date deficit is (\$28,814) compared to the budget of \$97,167, which brings the year-to-date deficit to (\$125,980). As in the previous months, COVID-19 continues to play a role in the financial operations. It was also noted that the expenses in *Other jumped due to janitorial/housekeeping responsibilities. Since GCHC is one of the few buildings open to public throughout the day, it requires daily cleaning and extra cleanings throughout the day due to the COVID-19 situation.

The January 2021 Other Expenses was \$30,930 compared to the budget of \$21,138, which is (\$9,791) over budget. This is almost completely due to the Software Licensing/Support/Maintenance line which included quarterly bills from MPCA and NextGen. These are normally allocated over the quarter; however, due to a staffing change a couple of entries were missed and to get the year-to-date numbers accurate, we had to play catch up in January. We are now caught up; my health center finance team has taken over the pre-paid in addition to the quarterly payments so this should not be an issue going forward.

The Balance Sheet looks good and shows total assets of \$4,095,441 and total liabilities of \$1,191,872 with a positive total net position of \$2,903,569.

The Days in A/R was reported at 38, which was a considerable jump from the 31 reported in December. The A/R% over 120 days went down from 48% in December to 42% in January. There was a change in the

Clearinghouse as they sunset the old system and it did not go as smoothly as we had hoped. It is expected that as the new Clearinghouse is smoothed out, everything will get caught up and the numbers will return to closer to where they were in previous months.

Again, due to the change in the Clearinghouse we were not able to report the Claim Denial Rate for January. The Average days to Claim Submission jumped from 10 in December to 15 in January.

The Cost, Reimbursement & Productivity Statistics page showed Unique Patient Count increased from December and is at 256 compared to budget of 750; the Medicaid eligible encounters also bumped up to 1,272 compared to budget of 1,531. The productivity showed the health providers encounters increased from December to 9.3 per day compared to budget of 12.0; the behavioral health provider encounters also increased to 7.5 per day compared to budget of 10.0; as well as the Social Worker encounters at 5.1 per day compared to budget of 6.0. While the encounters are not yet at the budgeted amount, they are increasing and moving in a positive direction. The total cost per encounter was \$314 compared to a budget of \$300. There were 17.5 working days in January 2021.

The total January 2021 revenue of the base grants was \$164,754 and \$24,554 for the non-HRSA grants. The CMTD and MODA grants have been added and we will continue to explore all grant opportunities.

The last page of the financials is the Reconciliation of Medicaid Wrap Advance Payments in Deferred Revenue sheet which shows a deferred revenue balance as of 01/31/2021 is \$878,815. The plan is to begin receiving the wrap payments again at the beginning of the next quarter.

S. Schwartz moved to accept the FY21 October 2020 through September 2021 January Financials and recommend approval to the GCHC Full Board, supported by S. Olson.

Motion carried

V. Quality Charts

- a. **Chart total Kept Appointments for January 2021**
- b. **COVID-19 Encounters by Specialty for January 2021**
- c. **Sliding Fee Scale**

J. Troop presented and discussed the quality charts. The productivity is in fairly good shape, while the challenges remain with telehealth services.

The Sliding Fee Scale was presented based on the 2021 Federal Poverty Guidelines for the GCHC Finance Committee's review, approval, and recommendation to the GCHC Full Board. It was noted that under column A of the Sliding Fee Category Code that the fee remains zero dollars.

S. Olson moved to approve and recommend approval of the Sliding Fee Scale based on 2021 Federal Poverty Guidelines to the GCHC Full Board, S. Schwartz supported.

Motion carried

VI. Other

- a. Finance Committee Calendar Dates

It was proposed that to give the finance team ample time to prepare the reports that the GCHC Finance Committee would meet on the 4th Monday of the month at 1:00 p.m., except when the 4th Monday comes after the 4th Friday of the month. For the exception months, the GCHC Finance will meet on the 4th Friday of the month one hour prior to the GCHC Full Board meeting.

S. Olson moved to accept the proposed GCHC Finance meeting changes and recommend to the GCHC Full Board, S. Schwartz supported.

Motion carried

VII. Adjourn

S. Olson moved to adjourn the meeting; supported by S. Schwartz.

N. Holloman adjourned the meeting at 1:35 p.m.

Next Finance Committee Meeting Scheduled for Monday, March 22, 2021 at 1:00 p.m.

Respectfully submitted by Karen Riddle, Recording Secretary