

Finance Committee Meeting Minutes
Monday, March 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: None

Guests:

Jean Troop – GCHC Executive Director, Glen Chipman, GHS CFO; Karen Riddle, GHS Administrative Assistant

Recording Secretary: Kristany Wilmoth, Administrative Assistant

Committee Meeting called to order at 1:05 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 February 22, 2021 Finance Minutes

C. Holloman moved to accept the February 22, 2021 minutes as presented, supported by S. Schwartz.

Motion carried

IV. FY21 October 2020-September 2021 Financial Packet

G. Chipman reviewed the February financial packet, and it was discussed. He noted that the total revenue for February 2021 was \$437,032 compared to budget of \$615,187, which is (\$178,155) under budget. The total expenses for February were \$440,505 compared to a budget of \$590,895, which is \$150,390 less than budgeted expenses. The deficit for the month of February was (\$3,473) with a budget of \$24,292. The total actual year-to-date deficit is (\$32,286) compared to the budget of \$121,458.

The Other Expenses page showed that we are under budget by \$3,200. We are over budget in only one category, Machinery and Equipment, with a purchase of \$3,575 with a budget of only \$458. This expense was covered by grants and had no impact on our surplus.

The Balance Sheet shows assets of \$3,733,637 and total liabilities of \$1,033,516 which created a net position of \$2,700,121.

The Days in A/R was reported at 52, which is a spike from 38 in January. A/R% over 120 days went down from 42% in January to 33% in February. We are still experiencing issues with the new Clearinghouse we transitioned to in January. Once things are smoothed out with the transition, numbers should level out to previous reports.

Again, due to the change in the Clearinghouse we were not able to report the Claim Denial Rate for January or February. The Average days to Claim Submission declined from 15 days in January to 11 days in February.

The Cost, Reimbursement & Productivity Statistics page showed Unique Patient Count is at 248 compared to budget of 750; the Medicaid eligible encounters is at 1,022 compared to the budget of 1,531. The productivity for health provider encounters decreased from January to February down to 8.0 per day compared to budget of

12.0; the behavioral health care provider encounters also decreased slightly in February to 7.3 per day compared to a budget of 10.0. Social Worker encounters in February were 4.8 per day compared to a budget of 6.0. The total cost per encounter was \$287 compared to a budget of \$300. There were 18 working days in February 2021.

The total February 2021 revenue of base grants was \$167,458 and \$24,670 for the non-HRSA grants. We are continually looking for new grants to apply for. There was \$7,473 of revenue reported from Alternative Funding Sources.

The last page of the financials is the Reconciliation of Medicaid Wrap Advance Payments in Deferred Revenue sheet which shows the Medicaid Wrap deferred revenue balance is \$798,403. The Medicaid Wrap Balance along with the miscellaneous deferred dollars totals \$798,403. The plan is to begin resuming the wrap payments at the beginning of the next quarter.

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

Motion carried

V. Policy Review

a. Ability to Pay/Sliding Fee Scale

J. Troop presented the Ability to Pay/ Sliding Fee Scale with new modifications of the previously passed policy with the change of the nominal fee language removed.

b. A/R Revenue Cycle Management & Collections

J. Troop presented the AR/Revenue Cycle Management & Collections with added language that we are contracted with health plans and third-party payers in our region. Waiver for fees within a hardship case was also added.

C. Holloman moved to accept the Ability to Pay/Sliding Fee Scale and recommends approval to the GCHC Full Board, supported by S. Schwartz .

Motion carried

S. Schwartz moved to accept the A/R Revenue Cycle Management & Collections policies and recommends approval to the GCHC Full Board, supported by S. Olson.

Motion carried

VI. Quality Charts

a. Chart total Kept Appointments for February 2021

b. COVID-19 Encounters by Specialty for February 2021

J, Troop presented and discussed the quality charts. These charts reiterate the days in which staff were off and how it impacted the productivity. It was presented that we vaccinated 372 individuals during the month of February.

VII. Other

J. Troop presented that we received notification that we are going to dollars for additional support staff for COVID testing and vaccine administration from MPCA.

VIII. Adjourn

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

Motion carried

Meeting adjourned at 1:42 p.m.

Next Finance Committee Meeting Scheduled for Friday, April 23, 2021 at 12:00 p.m.

Respectfully submitted by Kristany Wilmoth, Recording Secretary