

Finance Committee Meeting Minutes
Friday, September 23, 2022
12:00 p.m.
Genesee Community Health Center
Via Zoom

Committee Members Via Zoom: Steve Schwartz and Claudnyse Holloman

Committee Members Absent: Sam Olson

Guests:

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

Recording Secretary: Lori TerBush, Administrative Assistant

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

I. Adoption of Agenda

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

Motion carried

II. Public Participation

None

III. Approval of August 26, 2022 Minutes.

C. Holloman moved to approve the August 26, 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. August 2022 Financials

G. Chipman reviewed the August financial packet, which was discussed in detail. Total revenue for August 2022 was \$553,096 compared to budget of \$586,118, which is \$33,022 under budget. The total expenses for August were \$497,723 compared to budget of \$555,863, which is \$58,140 less than the budgeted expenses. This resulted in a surplus for the month of August of \$55,373 with a budgeted surplus of \$30,255. The year to date surplus is \$917,488. Wages and fringe benefits along with a few other expenses were lower than budgeted which attributed to the surplus.

The Other Expenses page showed the total expenses for August were \$22,877, which is \$4,189 more than budgeted, due to a maintenance bill that came in late.

The balance sheet shows net position is \$3,711,265.

The Cost, Reimbursement & Productivity Statistics page showed Unique Patient Count was 186 compared to budget of 200 for August; the Medicaid eligible encounters was at 1,102 compared to the budget of 1,235. Health providers encounter productivity shows average 7.8 per day in August compared to budget of 6.9; the behavioral health care provider encounters in August were 9.4 per day, compared to a budget of 5.7. Social Worker encounters in August were 4.4 encounters per day with a budget of 4.3. The total cost per encounter was \$305 compared to a budget of \$324. The cost per encounter varies due to the variable costs and total encounters.

The total HRSA grant revenue for August 2022 \$215,188 with a majority being utilized for salaries and wages. The Non HRSA grants totaled \$41,679 in August 2022 with a year-to-date total of \$363,102.

There was \$2,632 collected in August from HEDIS incentive, \$5,168 from PCMH and \$2,321 from MICare for a monthly total from Alternative Funding of \$10,121.

Reconciliation of Medicaid Wrap Advance Payments in Deferred Revenue sheet shows the Medicaid Wrap deferred revenue balance as of August 31, 2022, was \$858,319.

Discussion was held on how the Center Road facility is doing on its own. The total revenue for Center Road was 1,202,558.09 with total expenses of \$1,025,980.63 for a balance of \$176,577.46.

FY 23 Budget

The patient revenue from Medicaid was increased by 6% to account for additional encounters anticipated at the new Children's building and Atherton locations. There is a slight decrease in the injectable revenue from 2022 budget; this is based on current trends. The patient revenue from commercial and other insurances is decreased based on trends. The HRSA grant is lower than 2022 due to a couple of grants being exhausted and the base grant and ARPA remainder. Total revenue budgeted is 6,499,458.

The expenditures including salaries and wages of \$2,825,032 were reduced to be more in line with current operations. Other expenses are also lower following current trends, except for injectable line item, that is higher based on actual 2022 trends along with travel conferences increase as in person events occur. Expenses are budgeted at \$6,183,009, for a total budgeted surplus of \$316,449.

C. Holloman moved to accept the FY22 October 2021 through September 2022 August Financials, with the FY23 budget being sent to the full board for approval, supported by S. Schwartz. *Motion carried*

V. Quality Charts

a. Chart total Kept Appointments for August 2022

b. COVID-19 Encounters by Specialty for August 2022

J. Troop presented and discussed the quality charts in detail for August 2022. Noting the total kept appointment numbers were down as noted on the Productivity report. Telehealth is limited for medical as has been noted before and social workers still providing roughly 50% telehealth services. Total COVID tests completed in August were 3 with 32 vaccines administered.

VI. Other

a. Discussion regarding staff retention bonus and raises. Union staff have the following in their approved contract for FY23, AFSCME \$1000 with 1% raise and Teamsters \$500 with 2% raise. Proposing for both union (AFSCME and Teamsters) and non-union staff a retention bonus of \$1,500 (raises would be what is already in the union contract) and for non-union staff a 2% raise.

C. Holloman recommended sending this to the full board for approval, supported by S. Schwartz.

VII. Adjourn

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

Motion carried

Meeting adjourned at 12:41 p.m.

Next Finance Committee Meeting Scheduled for Friday, October 28, 2022, at 12:00 p.m.

Respectfully submitted by Lori TerBush, Recording Secretary