

**Finance Committee Meeting Minutes**  
*Friday, February 24, 2023*  
*12:00 p.m.*  
*Genesee Community Health Center*  
*Via Zoom*

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

Absent: Angela Essenburg

Staff:

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

*Recording Secretary: Lori TerBush, Administrative Assistant*

Committee Meeting called to order at 12:08 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 Minutes.**

**C. Holloman moved to approve October 28, 2022 and January 27, 2023 minutes; supported by S. Schwartz. *Motion carried.***

**IV. FY23 October 2022-November 2023 Financial Packet (complete packet on file with minutes)**

**a. December 2022 Financials**

G. Chipman reviewed the December financial packet, which was discussed in detail. Total revenue for December 2022 was \$499,082 compared to budget of \$541,622. Total expenses for December were \$497,505 compared to budget of \$515,267, which resulted in a small surplus for the month of December. Wages and fringe benefits along with a few other expenses were lower than budget. The balance sheet shows good net position.

The Cost, Reimbursement & Productivity Statistics page was reviewed and discussed in detail. Unique Patient Count was 349 for December; the Medicaid eligible encounters were 1,329 compared to the budget of 1,716. The total cost per encounter was \$374 compared to a budget of \$300. The cost per encounter varies due to the variable costs and total encounters. G. Chipman also explained the line item “prior year expense adjustment” in the Other total. This is due to an adjustment needed to reconcile the 2018 Medicaid Reconciliation with the state.

Reconciliation of Medicaid Wrap Advance Payments in Deferred Revenue sheet shows the Medicaid Wrap deferred revenue balance as of December 31, 2022, was \$410,829.

Financials for the Atherton location were reviewed and discussed in detail.

**b. January 2023 Financials**

G. Chipman reviewed the January financial packet, which was discussed in detail. Total revenue for January 2023 was \$497,345 compared to budget of \$541,622. The total expenses for January were \$508,506 compared to budget of \$515,267. The balance sheet shows good net position.

The Cost, Reimbursement & Productivity Statistics page was reviewed and discussed in detail. Unique Patient Count was 310 compared to budget of 250 for January; the Medicaid eligible encounters were 1,606 compared to the budget of 1,716. The total cost per encounter was \$317 compared to a budget of \$300. The cost per encounter varies due to the variable costs and total encounters.

Reconciliation of Medicaid Wrap Advance Payments in Deferred Revenue sheet shows the Medicaid Wrap deferred revenue balance as of January 31, 2022, was \$568,461.

Financials for the Atherton location were reviewed and discussed in detail.

The 2023 Sliding Fee Scale was reviewed and discussed in detail.

**S. Olsen moved to approve the December 2022 financials, the January 2023 financials and the Sliding Fee Scale; supported by S. Schwartz. *Motion carried.***

**V. Quality Charts**

**a. Chart total Kept Appointments for December 2022**

**b. COVID-19 Encounters by Specialty for December 2022**

J. Troop presented and discussed the quality charts in detail for December 2022. Noting the total kept appointment numbers were down as noted on the Productivity report due to holidays and provider time off during the month. Total COVID tests completed in December was 1 with 26 vaccines administered.

**c. Chart total Kept Appointments for January 2023**

**d. COVID-19 Encounters by Specialty for January 2023**

J. Troop presented and discussed the quality charts in detail for January 2023. Noting the total kept appointment numbers were down as noted on the Productivity report due to holidays. Total COVID test completed in January was 1 with 8 vaccines administered.

**VI. Adjourn**

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

*Motion carried*

Meeting adjourned at 12:44 p.m.

*Respectfully submitted by Lori TerBush, Recording Secretary*