



Finance Committee Meeting Minutes

Friday, February 23, 2023

12:00 p.m.

Genesee Community Health Center

Via Zoom/In Person at CCIS

Committee Members via Zoom: S. Schwartz and A. Essenburg

Excused: C.Holloman, M. Wright, and S. Olson

Staff Members: G.Chipman, GHS CFO, and J. Troop, GCHC Executive Director

Staff Members via Zoom: Sandra Sweet

Recording Secretary: L. TerBush, Administrative Assistant

Committee Meeting called to order at 12:06 p.m.

1. **Adoption of Agenda**

A. Essenburg motioned to approve the agenda, supported by S. Schwartz. *Motion carried*

2. **Public Participation**

None

3. **Approval of Minutes.**

A. Essenburg moved to approve January 26, 2024 minutes, supported by S. Schwartz. *Motion carried.*

4. **FY24 October 2023-September 2024 Financial Packet (complete packet on file with minutes)**

a. **January 2024 Financials**

G. Chipman reviewed the January financial packet, which was discussed in detail. Total revenue for January 2024 was \$541,114 compared to the budget of \$556,050. Total expenses for January were \$541,270 compared to the budget of \$550,133. The balance sheet shows a good net position.

The Cost, Reimbursement & Productivity Statistics page was reviewed and discussed in detail. Unique Patient Count was 263 for January compared to a budget of 250. Medicaid eligible encounters were 1,005 compared to the budget of 1,318. Total encounters for the month were 1,554 compared to budget of 1,716. The total cost per encounter was \$348 compared to a budget of \$321. The cost per encounter varies due to the variable costs and total encounters.

Reconciliation of Medicaid Wrap Advance Payments in Deferred Revenue sheet was reviewed and discussed.

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

A. Essenburg moved to approve the January 2024 financials, supported by S. Schwartz. *Motion carried.*

5. **Quality Charts**

a. Chart total Kept Appointments for January 2024

J. Troop presented and discussed the quality charts in detail for January 2024. Noting the total kept appointment numbers were down as noted by the lower number of encounters on the Productivity report and decreased revenue from encounters. There was an increase in provider time off during the month reducing access to appointments.

6. **Other**

J. Troop requested permission to use funds to obtain new signage for both the Burton location and the Flint location which would include the current logo. The sign at the Burton location would be larger and closer to the road and was slated to be included with the construction, but unfortunately, construction is delayed at this time.

A. Essenberg moved to approve use of funds for new signage for the Burton and Flint locations, supported by S. Schwartz. *Motion carried.*

7. **Adjourn**

A. Essenburg moved to adjourn the meeting; supported by S. Schwartz. *Motion carried*

Meeting adjourned at 12:30 p.m.

Respectfully submitted by Lori TerBush, Recording Secretary