



**Finance Committee
Meeting Minutes**
*Friday, July 26, 2024
12:00 p.m.
Genesee Community Health Center
Zoom/In Person at CCIS*

Committee Members in Person: M. Wright, S. Schwartz, C. Holloman

Committee Members via Zoom:

Committee Members Absent/Excused: A. Essenburg (Excused)

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

Staff Members via Zoom: S. Sweet, GHS Senior Accountant

Recording Secretary: J. Vinson and K. Hillman, Administrative Assistant

Committee Chair called meeting to order at 12:06 p.m.

1. **Adoption of Agenda**
S. Schwartz motioned to approve the agenda, supported by C. Holloman. *Motion carried*
2. **Public Participation** None
3. **Approval of Minutes.**
C. Holloman moved to approve June 28, 2024, minutes, supported by S. Schwartz. *Motion carried.*
4. **FY24 October 2023-September 2024 Financial Packet (complete packet on file with minutes)**

a. June 2024 Financials

G. Chipman reviewed the June financial packet, which was discussed in detail. Total revenue for June 2024 was \$436,881 compared to the budget of \$556,050. Total expenses for June were \$430,381 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. The Unique Patient Count was 103 for June compared to a budget of 200. Medicaid eligible encounters were 737 compared to the budget of 1,318. Total encounters for the month were 1,290 compared to the budget of 1,716. The total cost per encounter was \$334 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 and the Deferred Revenue sheet was reviewed and discussed.

Medicaid encounters are down for the month of June. Cost per encounter is higher than budget.

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

M Wright moved to approve the June 2024 financials, supported by C. Holloman. Motion carried.

b. 2024 Grant Year Budget

G. Chipman presented the 2024 Grant year budget. This was discussed.

M Wright moved to approve the 2024 Grant Year Budget, supported by C. Holloman. Motion carried.

5. **Quality Charts**

a. Chart total Kept Appointments for June 2024

J. Troop presented and discussed the quality charts in detail for June 2024. Noting the total kept appointment numbers were down compared to 2023 as noted by the lower number of encounters on the Productivity report and decreased revenue from encounters.

6. **Other**

Policy Review/Approval

- a. Review of the “Federal fund Payments and Distribution Policy”, no changes to policy, slight changes to procedure based on current processes.
- b. Review of the “AR/Revenue Cycle Management & Collections”, no changes to policy noted.

C. Holloman moved to approve the policies, supported by S. Schwartz. Motion carried.

Supplemental Audit Report: Compliance 2023

- a. G. Chipman went over the Supplemental Audit report done on the Health Center Cluster Grant. There were 2 negative findings noted. A corrective action plan was submitted and approved and was included in the report. Board members expressed concern and noted need for further discussion during BOD meeting.

7. **Adjourn**

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

Meeting adjourned at 1:00 p.m.

Respectfully submitted by JuWanda Vinson and Karen Hillman, Recording Secretary