

**Finance Committee Meeting Minutes**

*Friday, April 26, 2024*

*12:00 p.m.*

*Genesee Community Health Center*

*Via Zoom/In Person at CCIS*

Committee Members in Person: S. Schwartz

Committee Members via Zoom: A. Essenburg and C. Holloman.

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

Staff Members via Zoom: S. Sweet

Guest: J. Vinson, Administrative Assistant

*Recording Secretary: L. TerBush, Administrative Assistant*

Committee Meeting called to order at 12:0 p.m.

**1. Adoption of Agenda**

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

**2. Public Participation**

None

**3. Approval of Minutes.**

**S. Schwartz moved to approve March 22, 2024 minutes, supported by A. Essenburg.  *Motion carried.***

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

1. **March 2024 Financials**

G. Chipman reviewed the March financial packet, which was discussed in detail. Total revenue for March 2024 was $487,382 compared to the budget of $556,050. Total expenses for March were $487,290 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 172 for March compared to a budget of 250. Medicaid eligible encounters were 844 compared to the budget of 1,318. Total encounters for the month were 1,421 compared to budget of 1,716. The total cost per encounter was $343 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 March 2024 financials, supported by C. Holloman. *Motion carried.***

**5. Quality Charts**

1. **Chart total Kept Appointments for March 2024**

J. Troop presented and discussed the quality charts in detail for March 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. It was noted there was an increase in provider time off during the month due to spring break, which did reduce access to appointments. Payer mix change was also noted as contributing to the reduction in revenue.

**6. Other**

N/A

**7. Adjourn**

**A. Essenburg moved to adjourn the meeting; supported by C. Holloman. *Motion carried***

Meeting adjourned at 12:17 p.m.

*Respectfully submitted by Lori TerBush, Recording Secretary*