



**Finance Committee
Meeting Minutes**
*Friday, August 30, 2024
12:00 p.m.
Genesee Community Health Center
Zoom/In Person at CCIS*

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

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

Committee Members Absent/Excused:

Staff Members: J. Troop, GCHC Executive Director

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

Recording Secretary: K. Hillman, Administrative Assistant

Committee Chair called meeting to order at 12:04 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 July 26, 2024, minutes, supported by S. Schwartz. *Motion carried.*
4. **FY24 October 2023-September 2024 Financial Packet (complete packet on file with minutes)**

July 2024 Financials

G. Chipman reviewed the June financial packet, which was discussed in detail. Total revenue for July 2024 was \$524,135 compared to the budget of \$556,050. Total expenses for July were \$517,156 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 136 for July compared to a budget of 200. Medicaid eligible encounters were 918 compared to the budget of 1,318. Total encounters for the month were 1,649 compared to the budget of 1,716. The total cost per encounter was \$314 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 increased for the month of July. Cost per encounter is higher than budget.

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

M Wright moved to approve the July 2024 financials, supported by C. Schwartz. Motion carried.

5. **Quality Charts**

Chart total Kept Appointments for July 2024

J. Troop presented and discussed the quality charts in detail for July 2024. Dr. Pyatt's retirement was discussed. His last official day was August 29, 2024. The PCPs on staff have assumed the SUD care for his patients.

6. **Other**

Fee Schedule

J Troop noted the fee schedule was reviewed in 2023. 93% of encounters were Medicare/Medicaid (PPS paid), 5% commercial and 2% self-pay. As Medicaid re-determinations have occurred now and the payer mix has changed, as has been discussed, between 81-86% of encounters are now PPS, 13% are commercial and around 4% are no insurance the fee schedule is being reviewed using BCBS as the prevailing rates along with current GCHC costs. Recommended changes will be presented in Oct. or Nov. finance committee meeting for review.

7. **Adjourn**

M. Wright moved to adjourn the meeting; supported by S. Schwartz Motion carried.

Meeting adjourned at 12.34 p.m.

Respectfully submitted by Karen Hillman, Recording Secretary