



**Finance Committee
Meeting Minutes**
*Friday, November 22, 2024
12:00 p.m.
Genesee Community Health Center
Zoom/In Person at CCIS*

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

Committee Members via Zoom: S. Schwartz

Committee Members Absent/Excused: A. Essenburg (Excused), S. Sweet (Excused)

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

Staff Members via Zoom:

Recording Secretary: K. Hillman, Administrative Assistant

Committee Chair called meeting to order at 12:03 p.m.

1. **Adoption of Agenda**
S. Schwartz motioned to approve the agenda, supported by M. Wright. *Motion carried*
2. **Public Participation** None
3. **Approval of Minutes**
S. Schwartz moved to approve October 25 , 2024, minutes, supported by M. Wright. *Motion carried.*
4. **FY24 October 2024-September 2025 Financial Packet (complete packet on file with minutes)**

a. October 2024 Financials

G. Chipman reviewed the October financial packet, which was discussed in detail. Total revenue for October 2024 was \$487,243 compared to the budget of \$523,575. Total expenses for October were \$481,983 compared to the budget of \$518,789. 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 1,238 for October compared to a budget of 750. Medicaid eligible encounters were 1,079 compared to the budget of 1,318. Total encounters for the month were 1,794 compared to the budget of 1,716. The total cost per encounter was \$269 compared to a budget of \$302. 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.

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

M Wright moved to approve the October 2024 financials, supported by S. Schwartz. *Motion carried.*

5. Charge Master Review

a. Fee Schedule Review

J. Troop presented the Fee Schedule Review, which currently is updated every three years. She noted the procedure codes that could be increased due to BCBS prevailing rates. This was explained to the committee in detail.

S. Schwartz moved to approve changes in the Fee Schedule and bring to full board for approval, supported by M. Wright. *Motion carried.*

6. Quality Charts

a. Chart total Kept Appointments for October 2024

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

7. Adjourn

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

Meeting adjourned at 12:40 p.m.

Respectfully submitted by Karen Hillman, Recording Secretary