

**MEDINA COUNTY HOSPITAL DISTRICT
FINANCE COMMITTEE MEETING
December 16, 2019
Minutes**

PRESENT: Dr. Carlton Young, Chairman
Tim Hardt, Director
William "Bill" Bain, Director

Janice Simons, CEO
Kevin Frosch, CFO
Billie Bell, CNO
Geoff Crabtree, Methodist Healthcare System
Stacie Hall, Recording Secretary

ABSENT: Steve Hackebeil, Director

GUESTS:

1. **CALL TO ORDER** Dr. Young called the meeting of the Finance Committee of the Medina County Hospital District to order at 5:05 p.m. He stated for the record that the
2. **QUORUM CHECK** Committee has three members with three members being present representing a quorum.
3. **PUBLIC COMMENT:** There were no members of the public present.

4. **MINUTES**

- A. Regular Meeting of October 28, 2019 and November 25, 2019

MOTION

Mr. Hardt made a motion to approve the Finance Committee Minutes of October 28, 2019 as presented in the packet. Mr. Bain seconded.

VOTE

The motion passed unanimously.

Mr. Hardt made a motion to approve the Finance Committee Minutes of November 25, 2019 as presented in the packet. Mr. Bain seconded.

VOTE

The motion passed unanimously.

5. **REVIEW NOVEMBER FINANCIALS**

- A. Summary
- B. Financial Summary
- C. Income Statement
- D. Balance Sheet
- E. Cash Flow /Reconciliation

There was discussion regarding the financial report for November, as presented in the board packet.

Mr. Frosch reviewed the November financial statement. Mr. Frosch stated that the November gross revenue was above budget for the month. Mr. Frosch said that strong inpatient revenues and solid volumes in most service areas were a driver for the period. Mr. Frosch said that net patient revenue was above budget for the period.

Mr. Frosch explained that the below budget 340B revenue caused total net revenue to be below budget for the month. Mr. Frosch said that expenses were above budget in this period. Mr. Frosch stated that the net income and EBIDA were well above budget in the period, with additional support from nursing facility revenues and private waiver revenue.

Mr. Frosch explained that key items in the month of November included;

- 340B revenue was below the level budgeted in the period due to Walmart changing their process which resulted in a delay to the claim capture and reporting chronology.
- Private waiver revenues net of expenses exceeded the level budgeted as the program winds down.
- Nursing home revenue net of expense exceeded the level budgeted as the quarterly revenue adjustment impacted the period positively. Actual revenues for the final quarter of year two exceeded the amount of revenue that had been accrued for this period.

Mr. Frosch explained that volume metrics were solid in November. Mr. Frosch stated that Emergency Department visits, Outpatient and Rural Health Clinic visits were all ahead of budgeted levels for the month and year to date. Mr. Frosch stated that the Emergency Department had 126 more visits than budgeted. Mr. Frosch stated the Swingbed program is ahead of budget and contributes this to the Rural Patient Navigator.

Mr. Frosch said that the total operating expenses were above budget in November. Mr. Frosch stated that in general, most expense lines displayed minimal variances from budget. Mr. Frosch stated that there were expense items to note for the month; employee benefits line was above the level budgeted, but anticipates this expense line to track toward budgeted levels on a year to date basis. Mr. Frosch said that supplies and drugs line was below budget in the period, but tracking close to budget on a year to date basis.

Mr. Frosch said that BKD is currently working on the Audit Cost Report and the report should be available in March. Mr. Frosch stated the BKD site visit was positive.

F. OTHER REPORTS

- A. Aged Trial Balance
- B. Accounts Payable Aging
- C. Rural Health Clinic Schedules
- D. Key Indicators and Scorecard
- E. Investments
- F. Blue Cross Blue Shield Contract Update

ADJOURNMENT

There being no further business to come before the Finance Committee, the meeting was adjourned at 5:43 p.m.



Dr. Carlton E. Young, Chair



Date