

**EASTERN PLUMAS HEALTH CARE DISTRICT
MEETING OF THE STANDING FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS
MINUTES
Thursday, January 25, 2024 at 4:00 p.m.**

1. Call to Order

Meeting was called to order at 4:02 p.m.

2. Roll Call

Present: Paul Swanson, M.D., Committee Chair/Board Member; Augustine Corcoran, Committee Member

Staff in attendance: Doug McCoy, CEO; Katherine Pairish, CFO; Penn Holland, CNO; Barbara Sokolov, Executive Assistant/Clerk of the Board.

3. Consent Calendar

The consent calendar items were approved as submitted.

Motion: Director Corcoran, seconded by Director Swanson.

4. Board Comments

None.

5. Public Comments

None.

6. Audit Presentation

Jerrel Tucker, JWT & Associates, LLP

See Audit Results in January Finance Committee Packet

Jerrel's report indicated that it was another strong financial year for EPHC. Dr. Swanson asked about EPHC's internal controls. Jerrel & Katherine explained that everything was appropriately in place for an organization of this size. Dr. Swanson asked about budgeting with a deficit. Jerrel explained that red flags included a significant decline in volume or inability to maintain volume; capital improvements that require heavy debt; and a revenue cycle with increasing amounts of bad debt. Dr. Swanson asked about the merits of having a different auditor. Katherine said that was not a bad idea if the Board would like to consider it. Good to have a second set of eyes but also good that Jerrel knows EPHC and other area hospitals.

7. CFO Report

Katherine Pairish, CFO

Because the Audit Presentation and discussion went long, Katherine's report was deferred to the Regular BOD Meeting. See January Finance Committee Packet for financial reports from December.

8. Adjournment

Meeting adjourned at 5:01 p.m.