

**EASTERN PLUMAS HEALTH CARE DISTRICT  
MEETING OF THE STANDING FINANCE COMMITTEE  
OF THE BOARD OF DIRECTORS**

**Thursday, May 23, 2019**

**8:30 A.M.**

**Loyalton Skilled Nursing Facility Conference Room  
Loyalton, CA**

**Minutes**

- 1. Call to Order:** The meeting was called to order at 8:40 a.m.
- 2. Roll Call:**  
Present: Paul Swanson, M.D.  
Absent: Harvey West  
Staff: Katherine Pairish, CFO, Todd Plimpton, CEO, Alanna Wilson, Administrative Assistant, Sharon DiNicholas, CNO  
Guest: 1
- 3. Approval of Agenda:** The agenda was approved as submitted.
- 4. Approval of Minutes:** The minutes were approved as submitted.
- 5. Board Comments:** None
- 6. Public Comments:** None
- 7. CFO Report**

- Eastern Plumas Health Care posted a net loss for the month of April in the amount of \$468k, due mainly to an increase in write offs of Pine Street clinic receivables and improvements/repairs around the campus. Last year April 30, 2018 we posted a net loss in the amount of \$282k. Gross revenue for the month of April was \$3.6 mil. Our inpatient revenue has been averaging around \$359k. March's inpatient revenue was \$515k. For the second month in a row we posted \$2 mil in outpatient revenue.

**Expenses**

Total operating expenses for the month were \$2.4mil. In April of 2018, overhead was \$2mil.

**Salaries and Benefits:** Salaries and Benefits were \$149k over last April. We converted two providers from contractors to employee status. Our employee benefits are higher than last year overall. Finance and HR will be working together in the upcoming fiscal year to reduce these costs.

**Repairs & Maintenance:** Repairs & Maintenance was up \$13k over April 2018. This

was due primarily to the reclassification of expense from In-Progress on the balance sheet for the admin modular building.

Supplies: Supplies are up for the month over last year by \$65k. This was due mainly to the work on finalizing the Portola Clinic. Also, as we see increases in census, we will see increases in supplies.

Purchased Services:

Purchased Services are up over last April by \$55k. We had travelers in Lab, ER and Radiology. We also incurred consulting fees in IT for the wireless project.

Revenue Cycle

Gross Accounts Receivable ended the month at \$5.2M. Gross Accounts Receivable days at April 30, 2019 were 51. Best practice is 55.

19-20 Budget Update

Preliminary budgets are complete. We will work with management to fine-tune. The budgets will be presented to the Board at the June meeting.

Additional Information

Days cash on hand at the end of March was 12. Last year at this time days cash on hand was 11. We received \$4.9 mil IGT monies in May. We paid off the line of credit. Projected days cash on hand for the end of May is 87.

Mr. Plimpton stated he feels that the organization is approximately one year out from operating in the black. The goal is to get the organization in the black as IGT's go down which is projected to happen in 2021. EPHC is looking at restructuring insurance across the entire organization which would save some money.

Ms. Pairish reported approximately \$600,000.00 in taxes had been received from Plumas and Sierra Counties.

Mr. Plimpton discussed the possibility of building a larger Skilled Nursing unit in Loyalton as the census numbers increase.

**8. Adjournment:** Dr. Swanson adjourned the meeting at 9:21 am.

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Approval

\_\_\_\_\_  
Date