

**EASTERN PLUMAS HEALTH CARE DISTRICT
MEETING OF THE STANDING FINANCE COMMITTEE
OF THE BOARD OF DIRECTORS
Thursday, October 25, 2018
8:30 A.M.
EPHC's Education Center, Portola, CA**

Minutes

- 1. Call to Order:** The meeting was called to order at 8:36 a.m.
- 2. Roll Call:**
Present: Paul Swanson, M.D., Harvey West
Staff: Katherine Pairish, CFO, Alanna Wilson, Administrative Assistant, Jayne O'Flanagan, Acting CEO, HR Director
Guest: None
- 3. Approval of Agenda:** The agenda was approved as submitted.
- 4. Approval of Minutes:** In the roll call section of the minutes Harvey West was added as present. Mr. Hayes was not present and should be removed as well as Joe Pimentel. The minutes are approved with these changes.
- 5. Board Comments:** None
- 6. Public Comments:** None
- 7. CFO Report**
 - September Financials
Overall gross revenue is down, mostly in inpatient and outpatient services. We did see improvement in revenue for Radiology and Laboratory services. Last month they were down 23.4% and 14.16% respectively. They are still down compared to last year, but now by 18.79% and 7.7% respectively. Overall clinic encounters are down 14.56%.
Although gross revenue is down, net income for the month is over budget by \$129,229. This is due to contractual adjustments being lower than what was budgeted. Net income for the three months ended September 30, 2018 is under budget by \$210,550. Compared to the three months ended September 30, 2017, net income is over by \$376,413 (without IGT's last year in the amount of \$818,036). Overhead is down for the month and also for the year compared to budget.
Assets are up 34.2% over last year at this time with cash up \$3.5mil.
We have several grant opportunities that were recently presented to us in which we will participate. The CARE grant could provide up to \$15,000 for Quality Improvement programs, training and software. CNA Kickstarter is a CNA

training program that could give us up to \$2,000 each for the training of 5 CNA's (\$10,000). The SHIP grant could provide up to \$12,000 for 4 years also for Quality Improvement - \$48,000 over the four-year period.

Adjournment: Dr. Swanson adjourned the meeting at 9:25 am.



Approval

12.6.18

Date