



Finance Committee

November 19, 2024

Hospital Conference Room

Call to Order

Board Treasurer Nancy Lang called the meeting to order at 5:30 pm at the Hammond-Henry Hospital conference room. Board committee members present were Doug Ford, Kathleen Repass, Nancy Lang, and Jeff Belvel. Also present was Director Kim Gehling. From Administration were Dave Smith, CEO; Jodie Criswell, CFO; Wyatt Brieser, VP of Operations, Heather Charlet, CNO, Krista Nixon, Director of Quality, Hazel Butter, VP of Human Resources; Colton Anderson, Clinics Director and Diane Biellier, Director of Admin. Ops. Presenting for capital requests was Gina State. Nick Emmerson provided an investment update.

Investment Report – Nick Emmerson, Senior Trust Office and VP of Farmers National Bank Nick discussed Hammond-Henry's current investments and their performance over the last year. Nick shared that with expected changes in interest rates, there has been an effort to extend the maturity to lock in some of the higher returns. The implications of the recent election on the market were discussed as well as factors that impact inflation such as insurance and housing prices. Nick addressed questions from the Board.

Capital Requests

The Finance Committee heard the following Capital requests and opted to take them to the full Board for approval:

Provider Laptops – Jodie Criswell answered questions regarding this request and no further clarification needed by the Board. The request was for \$46,151.75.

Colona Sign – Colton Anderson shared photos of the current sign outside the Colona Clinic and the proposed sign. It was shared a traffic analysis has confirmed high traffic flow outside the clinic location. The request was not to exceed \$39,103.67.

Sterilizer for Surgery – Gina State was available to answer questions regarding the new sterilizer. This new until will be replacing the current sterilizer which is end of life and has had frequent break downs. Total capital request: \$95,984.06.

Washer for Sterilization Room – Gina also presented information in the Board packet regarding the new washer for the sterilization room. Capital request was \$91,512.41.

Construction for Sterilization Room – Dwayne Thurston had provided an overview of the construction for the move of the sterilization room to the former Fresenius clinic. As engineering and construction bids will take 2-3 months, the capital request was not to exceed \$150,000.

October Financials –

Hammond-Henry Hospital recorded a total loss of \$508,105 for the month. The budgeted total gain was \$185,575. The operating loss totaled \$171,923 versus a budgeted gain of \$29,599. Inpatient revenue was \$148,530 as total inpatient days were below budget. A positive volume pricing variance in Swing bed services was offset by the lower than projected volumes and revenue in acute patients. Outpatient revenues exceeded budget as volumes and revenues in mammography, CT,

and MRI were above budget. Positive rate variances were also recorded in outpatient surgery. Clinic revenue was below budget with an 11.0% negative variance. Long term care and home health both had positive variances to budget. Total deductions from revenue were 61.9% of gross charges. The budget was 62.9%. Other operating revenue exceeded budget, reflecting the audit results in the 340B program. Total expenses were \$655,272 or 13.00% above budget. Negative variances were seen in all expense groupings except for other expenses and depreciation. Investment income was below budget due to unrealized losses in investments. Gross patient revenue totaled \$13,190,016 for the month. The budget was \$13,263,263 for a negative variance of \$73,247. Jodie also provided a breakdown on some of the larger supply expenses for the Board's information.

Additional Updates –

Due to illness, Heather Henry was not able to present an EPIC update. Jodie will ask her to attend the next Board meeting.

A new HIM Manager has been hired and started Monday. Kristopher Apperson is in the process of orientating and has been well received by his department.

Adjournment

A motion was made: To close the finance committee meeting at 5:59 p.m. With a second, the **motion passed.**

Respectfully Submitted by,

Diane Biellier
Director, Administrative Operations



**Board of Directors' Meeting of
Tuesday, November 19, 2024**

Call to Order

Board Chair Doug Ford called the meeting to order at 6:02 pm at the Hammond-Henry Hospital conference room. Board members present were Doug Ford, Kathleen Repass, Dr. Thomas Rizzo, Nancy Lang, Kim Gehling, and Jeff Belvel. Also present were: Dave Smith, CEO; Jodie Criswell, CFO; Wyatt Brieser, VP of Operations; Heather Charlet, CNO; Krista Nixon, Director of Quality; Hazel Butter, VP of Human Resources; Colton Anderson, Clinics Director; and Diane Biellier, Director of Admin. Ops. Kris Wolff and Ryan Nestruck (remote) of Ovation also attended. Dr. Jeffries presented on behalf of the Medical Staff.

Public Comment

Kathleen Repass was happy to share the news that Hammond-Henry had won an award from the QC Marathon as the “most volunteers for a not-for-profit organization”. The traveling trophy will be awarded at Necker’s jewelers on Thursday. There were 41 participants associated with Hammond-Henry.

Medical Staff

Dr. Jeffries provided an update of recent Medical Staff discussions. Director Lang shared some compliments he’d received out in the community regarding care in our Emergency Department.

Consent Agenda

Chair Ford referred to the following consent agenda:

- Executive Committee meeting minutes of October 18, 2024
- Finance Committee minutes of October 15, 2024
- Board meeting minutes of October 15, 2024
- Closed Session minutes of October 15, 2024
- Quality Council meeting minutes of September 25, 2024
- Medical Executive Committee minutes of October 10, 2024
- Full Medical Staff Meeting minutes of August 27, 2024
- Operations Review

A **motion** was made and seconded: To approve the consent agenda. The **motion passed.**

Committee Business

Finance Committee

Nancy Lang shared an overview of the Finance Committee Meeting. This included the presentation by Nick Emmerson of Farmers Bank as well as the capital requests:

A **motion** was made and seconded to approve the capital request \$46,151.75 for provider laptops. On a roll call vote, the **motion passed.**

A **motion** was made and seconded to approve the capital request of not to exceed \$39,103.67 for replacement of the Colona Clinic sign with a larger digital sign. On a roll call vote, the **motion passed.**

A **motion** was made and seconded to approve the capital request of \$95,984.06 for a sterilizer for surgery. On a roll call vote, the **motion passed.**

A **motion** was made and seconded to approve the capital request of \$91,512.41 for a washer for the sterilizer room. On a roll call vote, the **motion passed.**

A **motion** was made and seconded to approve the capital request of not to exceed \$150,000 for the construction associated with a new sterilizer and washer room. On a roll call vote, the **motion passed.**

Nancy also referenced the October Fiscal update Jodie provided.

Administrative Reporting

The Administrative team referenced the reports they submitted for Board review. The following information was also shared:

-Colton provided a recap of the interview in Baltimore he and Dave attended. The provider and his wife appear to be very interested in Geneseo and are following up with a visit in early January.

-Kris of Ovation thanked Nancy for attending the Health Equity Planning education and announced that the Leadership Retreat in 2025 will be in Amelia Island. Reservations can now be made. Kris also shared that she will be the new lead person working with Hammond-Henry Hospital. Ryan will continue his involvement in our account. Ryan shared some statistics regarding the BCBS population and informed the board that the migration of traditional Medicare to Medicare Advantage plans means increased pre authorizations and challenges for hospitals. He will share more information once available. Enrollment in Medicare Advantage runs through December 15.

Board Action

Approval of October Bills

Chair Ford referred to the bills. The total bills for the month of October are \$5,999,217.46. A **motion** was made and seconded: To approve payment of the bills for the month of October in the amount of \$5,999,217.46. On a roll call vote the **motion passed.**

Recess to Closed Session

A **motion** was made and seconded to recess to closed session at 6:35 p.m. to 1) to discuss the recruitment, credentialing, discipline or formal peer review of physicians or other health care professionals for a hospital, 2) the appointment, employment, compensation or discipline, performance or dismissal of an employee and to hear a complaint lodged against the hospital or an employee to determine its validity and 3) the purchase or lease of real property for the use of the public body.

On a roll call vote the **motion passed.**

Reconvene into Regular Session

A **motion** was made and seconded: To reconvene into the regular meeting of the Board at 8:08 p.m. The **motion passed.**

A **motion** was made and seconded: To approve the medical staff appointments and reappointment as discussed in closed session. All appointments/reappointments will be effective November 30, 2024. **The motion passed.**

A **motion** was made and seconded: To approve obtaining estimates for hospital and Colona clinic remodel. **The motion passed.**

Adjournment

A **motion** was made and seconded: To adjourn the meeting at 8:08 p.m. The **motion passed.**

Respectfully submitted by,
Diane Biellier, Director, Administrative Operations