

RIVER VALLEY HEALTH AND DENTAL
Executive/Finance Committee Meeting Minutes
December 13, 2022, 12:00 PM

PRESENT: Jean Myers, Board Vice-Chair; Dr. Ralph Kaiser, Board Treasurer; Chris Ebner, Board Secretary; Matt McLaughlin, COO; Max Houseknecht, Jr., CFO; and Jim Yoxtheimer, President & CEO (ex-officio)

Excused: Kim Wetherhold

I November Financial Report

The highlights of the Financial Report were reviewed for November. Max reported that for the month of November there was an excess of revenues over expenses of \$128,801 which brings the YTD excess of revenues over expenses to \$664,683. The YTD increase in net assets was \$890,141. Max reported that the patient revenue was under budget by \$19,928. He indicated the departments which were over budget and helped the bottom line were Reproductive Health, Neighborhood Care, Behavioral Health, Express Care, and Pharmacy.

In Other Revenue, miscellaneous other revenue was over budget by \$18,281 due largely to a refund from Welch Allyn in relation to the Retinavue program. Incentive/care gaps revenue was over budget by \$30,606 due to timing of payments. Let's End COVID! Was over budget by \$8,758 due to pass-through costs associated with the program with STEP. New Funding through the PACHC initiatives: Vaccine Hesitancy Messaging System Initiative was over budget by \$25,217. CHW and MA Training Funding was over budget by \$3,538.

Max reported the Expense Analysis as follows: Expenses were over budget by \$38,522. Factoring out unbudgeted grant related expenses, month-end total expenses were over budget by \$25,282. The largest factor for expenses to be over were in total salaries, benefits, & payroll which were over budget by \$33,564 due largely to the addition of the 7th paid holiday into PTO accounts in November.

Balance Sheet Highlights were reported as follows: Accounts Payable was at \$211,203 which was a decrease over the prior month of \$36,847. Due to the addition of the ICS Account the following bank accounts were closed during the month of November—CNB Payroll Account, CNB Pension Account, and CNB Super Money Market Fund. ICS Account was opened on November 8th. Total interest earned from November 8th to end of month was \$1,082.17. Total cash at month-end was \$3,483,052 which was an increase over the prior month of \$222,438.

- **Financial Summary Report:** Net Days in A/R decreased to 21. Days in A/P decreased to 34. Days Cash on Hand increased to 60.68. Current Ratio was at goal at 2.00.

After discussion, the committee approved the financial reports going to full board for approval.

II 2022 NCC Narrative Report

Max reviewed with the Committee the 2022 Noncompeting Narrative (NCC) Report and he explained the need to have the annual budget to HRSA for the years a Service Area Competition (SAC) application will not be submitted. This is required by HRSA to be completed and approved by the Executive/Finance Committee as well as Full Board.

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III NOA

- **Form 5A Scope Change:** Max reported that two NOA's were received, which did not have monetary value for either. They were both in relation to the Form 5A Scope change which was voted on and approved in October's board meeting.

IV Management Update Current Operations

- **November Balanced Score Card:** Matt reviewed the Balanced Score Card in detail with the committee. Discussion was held regarding the lag in visits. Dental visits are behind due to the staffing challenges associated with dental assistants, which is nationwide concern. Jim indicated that the lack of dental assistants were currently affecting operations, which has not happened in quite a while. The medical department has recently initiated Patient Centered Scheduling on November 28. Matt felt it was too soon to see a difference in patient visits but will report back to the committee. Patient Experience and Quality are comparable to last month. Matt reported the Team metric was encouraging with a decrease to 17.2%.
- **Operations General Update:** Matt reported the following recruiting updates:
 - Dr. Leung has turned in his resignation with the Center. His last day of employment will be February 17, 2023. He will be moving to Texas to be closer to his family. Management has already begun recruiting for a replacement pediatrician. Mitigation strategies have already begun as well.
 - The Center has elected to part ways with a medical provider as it was felt they were not an appropriate fit with the Center.
 - Management had an initial interview with a primary care physician and are working towards an onsite visit.
 - Dr. Henson, pediatric dentist, should be joining the team in April 2023. She has accepted her offer and has started her credentialing process.
 - Dr. Patel has been working on obtaining her PA dental licensure. The Center will not offer a contract with her until this is obtained.

As reported above, the Center began the Patient Centered Scheduling process. It has only been in operation for 2 weeks and it is too soon to see a difference but has gone well to date. More information to follow.

Jim gave a follow up on the OSV and items needed. Information has been sent to them on the changes that were approved in November's meeting, and they are currently awaiting November's signed board meeting minutes which need to be submitted by December 21, 2022.

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V Facilities Planning

- **Clinton County Update:** Jim reported that minimal progress was made in the construction. Jim and Max will be reaching out to the architect to see if there would be anything that can do to speed up progress. The committee asked if the contractors were on track with their contract. Jim answered that they were in scope of their contract, it was hoped that they would have a bit more progress at this point.
- **Laboratory Services:** Jim reported that there was no update.
- **471 Hepburn Street**
 - **Mechanical Issues:** Jim reported that there was no significant update. Of note, was that since taking the restroom in the back of the building the issue has not recurred. The landlord has suggested to keep that restroom out of service to avoid further issues. Management is not satisfied with that solution.
 - **Flooring Issues:** Jim reported that another issue has come about in the 471 building. There is an issue with the flooring in the dental department with flooring with vinyl coming loose and “bubbling.” This has created a trip hazard. Management has been collaborating with contractors on a solution.
- Jim reported that Max and his team have been working on a reforecast and have shared a draft with he and Matt. He reminded the committee that the Center will run out of federal COVID funding. It was felt that senior management needs more time for discussion on reforecasting and bring back to next month’s meeting for more formal discussion and possibly including the board with strategic planning.

VI Full Board Agenda, December 20, 2022 @ 5:30 PM

The committee reviewed the agenda for the December 20th meeting and agreed on the content. It was agreed to forego a mini-educational session for the month.

- **Board Annual Work Plan:** The committee reviewed the annual work plan for December, and it appeared that it was up to date.
- **Review 2023 Board Annual Work Plan:** The 2023 Board Annual Work Plan was presented to the committee for review. Jim reminded the committee that management uses this work plan as a tool in preparing for the meetings as well as to remain in compliance with HRSA. If approved by this committee it will be sent to the board to be approved in the Consent Agenda. After review, the committee was okay with the work plan going to full board for approval.

Next Meeting January 10, 2023 @ 12:00 PM Community Room, 431 Hepburn Street