

Bartlett Regional Hospital

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Finance Committee Meeting Minutes BRH Boardroom – November 14, 2018

Called to order at 7:01 a.m. by Finance Committee Chair, Lance Stevens.

Finance Committee & Board Members: Lance Stevens, Brenda Knapp, Marshal Kendziorek, Dr. Bob Urata.

Staff: Charles “Chuck” Bill, CEO, Kevin Benson, CFO, Karen Taug, Controller, Rose Lawhorne, Asst CCO, Bradley Grigg, CBHO, Dallas Hargrave, HR Director, and Megan Taylor, Executive Assistant

Guests: Sarah Griffith & Karen Tarver with Elgee Rehfeld, and Kenny Solomon-Gross

Dr. Urata made a MOTION to approve the minutes from the October 10, 2018 Finance Committee Meeting. Mr. Stevens seconded and they were approved.

Elgee Rehfeld 2018 Financial Statement Audit Presentation – Sarah Griffith

Ms. Griffith began by stating the onsite audit went well and expressed appreciation for the hard work that went into timely reconciliation of accounts. Regarding the financial statements, she noted that their opinion is unmodified, which is optimal. There was a reduction of net position by about \$12 million due to the GASB 75 rule change, which other CBJ entities are also encountering. There were no official audit adjustments to be made. The only subsequent event noted was regarding employee forfeitures in the amount of \$968,000. Mr. Kendziorek inquired if BRH was in a better place financially in 2018 than it was in 2017, and her reply was that generally, yes we are, but that our internal audits should continue to be our gauge to determine that.

September 2018 Finance Review – Kevin Benson, CFO

September was a good month, but not as good as August. It was noted that patients and income related to surgeries were down for September and speculations as to why were discussed. Write offs totaled 119 for the amount of \$54,132. Capital spending totaled \$1.4 million, half of which was ultrasound equipment.

Delegation of Spending Authority Policy – Kevin Benson, CFO

Policy re-wording draft was presented, reflecting a more streamlined decision making and approval process. Some wording caused confusion, and Mr. Kendziorek requested clarification on a couple points in the draft.

Dr. Urata made a MOTION to approve the revised policy in the finance committee, and move it to the board for approval. Mr. Stevens seconded.

Next Meeting: December 12, 2018 at 7:00 a.m. in BRH Boardroom

Committee member comments / questions – Mr. Stevens recognizes Kenny Solomon-Gross in attendance, who is a potential board member, and expresses appreciation for his interest.

Adjourned – 8:05 a.m.