

Bartlett Regional Hospital

3260 Hospital Drive, Juneau, Alaska 99801 907.796.8900 www.bartletthospital.org

Finance Committee Meeting Minutes BRH Boardroom – May 8, 2020

Called to order at 12:01 p.m. by Deb Johnston.

Finance Committee* & Board Members present: Mark Johnson* (Zoom), Brenda Knapp* (Zoom), Deb Johnston*, Iola Young (Zoom), Marshal Kendziorek (Zoom), Kenny Solomon-Gross (Zoom), Rosemary Hagevig (Zoom)

Staff & Others: Kevin Benson, CFO, Bradley Grigg, CBHO (Zoom), Chuck Bill, CEO (Zoom), Dallas Hargrave, HR Director (Zoom), Rose Lawhorne, CNO (Zoom), Megan Costello, CLO (Zoom), Billy Gardner, COO (Zoom), Willy Dodd (Zoom), Blessy Robert, Accounting Director (Zoom), Megan Rinkenberger, Executive Assistant, and Tiara Ward, CBJ (Zoom).

Public Comment: None

Ms. Knapp made a MOTION to approve the minutes from the April 10, 2020 Finance Committee Meeting, following a minor correction. Mr. Johnson seconded the motion. Ms. Johnston noted no objections and they were approved with the correction.

March 2020 Financial Review – Kevin Benson, CFO

March began with good volumes and strong revenue in the first half. Covid-19 restrictions began, and revenue drastically declined, with increased expenses, for the second half of the month. Net operating revenue is \$760K short of budget. YTD BRH is ahead of budget \$3M. BOPS increased Telehealth services and has seen increased revenues and decreased no-shows due to this. Infusion therapy continued to do well.

Covid-19 Potential Financial Impact – Kevin Benson, CFO

April ended with about 50% loss in revenue. There were two payments were received in April from the CARES Act totaling about \$2M. BRH's net revenue for April will likely result in a total loss of \$2.5M. The CARES Act funding required an agreement to not balance bill any patients treated for Covid-19 (BRH can bill insurance, but may not request remainder of balance from patient). Elective radiology and other procedures are opening up, and revenue is increasing reflective of this. Emergency department patient day volumes are increasing as well. PPE supplies continue to be okay with the opening of certain operations. The newly created Covid-19 department has identified \$437K in supplies, and \$633K in payroll, attributed to our response efforts.

Next Meeting: June 12, 2020 at 12:00pm via Zoom.

Committee comments: Ms. Knapp expressed gratitude for the ability to recover some of the lost revenue and that the hospital is able to re-open and offer services again.

Adjourned – 12:40 p.m.