

**EASTERN PLUMAS HEALTH CARE DISTRICT  
MEETING OF THE STANDING FINANCE COMMITTEE  
OF THE BOARD OF DIRECTORS  
MINUTES  
Thursday, January 27, 2022 at 8:30 a.m.**

**1. Call to Order**

Meeting was called to order at 8:31 a.m.

**2. Roll Call**

Present: Paul Swanson, M.D., Board Member; Augustine Corcoran, Board Member

Staff in attendance: Doug McCoy, CEO; Katherine Pairish, CFO; and Susan Horstmeyer, Executive Assistant.

**3. Consent Calendar**

The consent calendar and minutes were approved as submitted.

Motion: Director Cocoran, seconded by: Director Swanson.

**4. Board Comments**

None.

**5. Public Comments**

None.

**6. Auditor Presentation**

Jerrel Tucker, JWT & Associates

Jerrel Tucker presented his finding from the June 30, 2021, audit stating EPHC had a good, consistent and strong year. The audit was completely remotely. He thanked Katherine and her team for getting everything to him digitally in a timely manner. When asked if he had any advice going forward, he advised permanent staff would be a big plus in addition to looking at expanding in areas where additional services are needed.

**7. CFO Report**

**Summary**

We are halfway through the 21/22 fiscal year. EPHC continues to do well. Total Patient Revenue for the six months ended December 2021, was over budget by \$2,415,978. Year-to-date Total Operating Expenses were over budget by \$718,053 and we have posted Net Income over budget in the amount of \$1,124,338.

**Revenues**

Year-to-date Inpatient Revenues were over budget by \$358,186. Outpatient Revenues were over budget by \$1,946,547 and the Clinic Revenues were over budget by \$111,245.

**Expenses (Year-to-date through December 31, 2021)**

Salaries and Benefits: Combined Salaries and Benefits were over budget by \$93,451.

Professional Fees: Professional Fees over budget by \$103,434.

Repairs & Maintenance: Repairs & Maintenance were over budget by \$10,096.

Supplies: Supplies were over budget by \$345,472.

Purchased Services: Purchased Services were over budget by \$185,910.

Depreciation Expense: Depreciation Expense was under budget by \$17,790.

Meeting of the Standing Finance Committee of Eastern Plumas Health Care  
**December 2, 2021 MINUTES - Continued**

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Other Expenses: Other expenses were under budget by \$15,857. These include training, travel, and dues and subscriptions.

**Revenue Cycle**

Gross Accounts Receivable ended the month at \$6.1 million. Gross Accounts Receivable days on December 31, 2021 were 47. We budgeted 55 and best practice is 55. This is excellent news as we reduced days in AR in December by 4 days.

**Balance Sheet**

Total Assets increased by \$6,968,156, compared to December 31, 2020, or 30.49% (not including the funds received for CARES Act, Medicare Advance, and PPP).

**Additional Information**

Days cash on hand on December 31, 2021, was 290. Without the CARES Act, Medicare Advance, and PPP funds, days cash on hand would be 171. December 2020, days cash on hand was 100 without CARES, Medicare, and PPP. We have two outstanding IGT's. Included in the current month's net profit of \$385,361 is \$977,000 for the 19-20 Rate Range IGT. We funded the HQAF IGT in the amount of \$691,258 in the month of December.

**8. Adjournment**

Meeting adjourned at 9:18 a.m.