

**EASTERN PLUMAS HEALTH CARE DISTRICT  
MEETING OF THE STANDING FINANCE COMMITTEE  
OF THE BOARD OF DIRECTORS  
MINUTES**

**Thursday, December 5, 2019 at 8:30 a.m.  
EPHC – Administrative Conference Room  
500 1<sup>st</sup> Avenue, Portola, CA**

**1. Call to Order**

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

**2. Roll Call**

Present: Paul Swanson, M.D.; Harvey West

Staff in attendance: Katherine Pairish, CFO; Jayne O’Flanagan, Acting CEO; Ashlie Preston,  
Executive Assistant

Guest: 1

**3. Approval of Agenda**

The agenda was approved as submitted.

**4. Approval of Minutes**

None.

**5. Board Comments**

No comment was received.

**6. Public Comments**

No Comment was received.

**7. CFO Report**

**Summary** - For the month of October 2019 EPHC posted gross revenue of \$3,326,820. This was over budget by \$52,737. We posted a net loss for the month in the amount of \$304,414 and budgeted for a net loss of \$333,948.

**Revenues** - Total Inpatient revenue was under budget by \$41,158. Skilled Nursing revenue was over budget by \$1,807. Outpatient revenue was over budget by \$62,079 and Clinic revenue was over budget by \$31,816.

**Expenses** - Total operating expenses for the month were over budget by \$52,175.

Salaries and Benefits were under budget by \$57,999 with purchased services and professional fees being over budget by \$37,003.

Repairs & Maintenance were over budget by \$44,173. Supplies were over budget by \$61,246.

Depreciation Expense was under budget by \$34,108. This is mainly due to timing of purchases.

Other expenses were under budget by \$23,389. These include training, travel, and dues and subscriptions.

**Revenue Cycle** - Gross Accounts Receivable ended the month at \$5.8M. Gross Accounts Receivable days at October 31, 2019 were 46. We budgeted 53 and best practice is 55.

**Balance Sheet** - Total Assets at October were \$20,551,031. At the end of October 31, 2018 they were \$17,306,638 -An increase of \$3,244,393 or 18.75%.

**Additional Information** - We incurred additional one-time cash outlay in the month of October in the amount of \$495,802. This included \$337,500 for PRIME IGT and \$34,253 payment to DHCS (Department of Health Care Services) for 12/13 DPNF. Days cash on hand at October 31, 2019

Meeting of the Standing Finance Committee of Eastern Plumas Health Care  
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was 83. October 31, 2018 days cash on hand was 53. We are continuing to be as conservative as possible with cash in order to maintain the required balance to fund upcoming IGT's (Intergovernmental Transfers). As mentioned above we funded our PRIME IGT in the amount of \$337,500 on October 16 and we received \$675,000 back on November 15<sup>th</sup>. The next IGT will take place in January 2020 in the amount of \$697,548. We will receive approximately \$2,177,882 back sometime in March.

Discussion was held.

**8. Adjournment**

Meeting adjourned at 9:15 am.

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Approval

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Date