

**Mountainview Medical Center
Board of Directors Meeting
June 26, 2018**

Present: Otto Ohlson, Shane Sereday, Chris Schlepp, Bill Schendel, Tanya Hill, Rick Seidlitz, Rob Brandt – CEO, Tony Pfaff– Cypress Healthcare

Absent: Bill Galt

1. Call to Order

Otto called the meeting to order at 4 p.m.

2. Minutes

Review of the minutes from May. Rick moved, Shane seconded to approve. **Motion Passed.**

3. DON/Quality Report

- Staffing: 3 traveler RN shifts and Kari Jo covered 5.
- RN that was supposed to start in August has changed her mind and Sara gave 2 week notice. Still have 4 RNs.
- Have lost 2 CNAs; currently looking.
- We were using extra RN for med pass, so now have to fill that.
- Needs per week: 2 RN shifts, 5 LPN and 4 CNA shifts. Will use casual staff and do some short night shifts. Will be cross training Ronna from the clinic. Working on a possibility of a weekend per month from an interested nurse.
- TEAM training conducted last week by Benefis. 3 providers and 2 RNs participated. Then had Stop the Bleed after with EMS, Search & Rescue and Sheriff.

Quality

- Revenue cycle team continuing to meet.
- Materials: started some counting for yearend inventory and continue to reduce supplies and implement cost savings measures: have developed new contract with Vizient - 17% reduction in supplies with Medline and using office depot for office supplies. Next will be looking at dietary and evaluate their ordering for savings also.
- Antibiotic stewardship: Dr. Brunsdon and Dr. Stenseth are moving forward with protocols.
- Rob and Kari Jo attended the Yellowstone Annual Meeting (insurance company) and presented our safety project. Received the silver award and \$300 for our materials project.

Kari Jo introduced Leah, she is a MSU nursing student in the accelerated bachelors to RN program. She is getting a rural nursing view.

4. Medical Staff Report

Dr. Brunsdon attended the TEAM training as well as Stop the Bleed: good interface with dispatch and EMTs.

Trauma review date has been changed from July to August; every 2 to 3 years the State reviews and certifies the program. A lot has improved in the last 5 years. Scott is heading up the program.

Other providers are interested in working at MMC; a friend and one other doctor have inquired about openings.

Foundation is doing a golf tournament fundraiser on the 11th of August. To raise funds as well as increase awareness of what rural hospitals do. We have reached out for support from supply vendors and referral organizations to play. We are inviting providers from the surrounding tertiary centers to tour the facility and then play some golf.

5. Financials ~ May

- Days cash on hand: 242
- Liabilities: \$355,842
- Revenue: hospital: \$338,585; clinic \$64,787; gross patient \$403,372; net \$379,983
- Operating expenses: \$448,839
- Net operating loss: \$68,856 but overall net profit \$115,674 (Bair Grant Funds)
- Investments: 1.09 million US Bank; 1.05 million Merrill Lynch
- Census: 9 inpatient days, 49 swing days, 29 ERs, 321 clinic visits
- AR days: 58

7. CEO Report

Money Market Resolution for US Bank is in order to open a sub account that will not following the same guidelines as the investment funds. New account number is 13006138050. The basis points will remain the same. Resolution needed stating the account can be set up in this manner. Rick moved, Chris seconded. **Motion Passed.**

Investments - Merrill Lynch: David Sterner presented a market update. Last year was good with high returns. Economic expansion is approaching the longest recorded. The portfolio is up 8.48%, but down 1.41% YTD for 2018. Expectation is for it to average about 5%. David explained how the account is managed and made a couple recommendations. Change of fees to 70 basis points from 100; should help. Changed one manager in portfolio that has been lagging to JP Morgan. They may want to consider giving the authority to have part of the portfolio run by a research team to make the market calls to shift the assets. Returns come from in stocks not bonds. Otto requested they put a presentation together for the finance committee to review. David will join the next meeting via web ex and walk through it. Money market rates are at 1.8. They haven't been able to benchmark the account as it was previously linked up online which is no longer working.

Annual budget and price increase. A spreadsheet with revenue and expenses was reviewed. This includes the price increases and projected cost for the next year. We do need the budget approved annually. Motion to approve the budget by Chris, Rick seconded. **Motion Passed.** This was also reviewed at the finance committee meeting last week. We are in the 10th percentile; most hospitals are in the 50th percentile. We are leaving money on the table if we don't stay up with the market.

Information Items

July meeting is traditionally not held. The finance committee will still meet. If the board wishes we will cancel the meeting. Rick moved, Tanya seconded to not have the July meeting.

Public Comment - none

Meeting adjourned at 4:24 p.m. into executive session.

APPROVED