

**Mountainview Medical Center  
Board of Directors Meeting  
January 19, 2011**

Present: Bill Galt – Chair, Bill Schendel, Woodie Jarvis, Lisa Gilbertson, Chris Schlepp, Rick Seidleitz, Otto Ohlson, Aaron Rogers – CEO, Tony Pfaff – Cypress Healthcare.

Absent: Shane Sereday, Chad Evans

1. Call to Order

Bill called the meeting to order at 10:00 a.m.

2. Minutes

Review of last month's minutes, Bill asked for any corrections or additions. Bill Schendel moved to accept them as presented, Rick seconded. **MSP**

3. CEO report

Doug Leibel has given Aaron some questions to distribute to those wishing to be on the employee survey group. Please review the questions and feel free to add or subtract. Rick, Chad and Bill are on the group; anyone else is welcome.

Aaron handed out the census report for January. We are averaging just over 2 skilled beds per day. It has been extremely busy, which is encouraging. Aaron also distributed the US Bank statement: it is the most recent one. It was discussed in the finance meeting.

4. Financials

Christina gave the overview of the financials for December:

- Checking balance as of 12/31/10 was \$563,138
- Net patient revenue was \$424,497
- Net profit was \$64,417
- Cash collected was \$418,971
- Days in AR were 54
- Current cash today is \$462,123
- Expenses were high due to three payrolls in December.
- \$84,000 was also received on the current years fiscal cost report.

At the finance meeting it was discussed to move some money from our checking account to US Bank. Recommendation is to move \$25,000 now and in 6 months reevaluate funds and send another \$25,000 if possible. Rick made the motion to send \$25,000 to the US Bank account, Chris seconded. **Motion Passed**

Chris questioned the AR days dropping 3 day days, is under 60 is good. Tony stated 54 is outstanding; anything under 70 is really good. Aaron stated our patient financial people do an outstanding job. Chris questioned how and why the

number fluctuates. It all depends on when patients come in, medical records, providers getting dictation in and billing. Aaron stated we have moved to a different electronic billing system that is through CPSI, that went into effect in December and it may have caused the faster turn around time.

## 5. DON Report

December:

38 ER visits

22 Acute days

51 Skilled days

462 Intermediate days

Census 14.9

No new hires, no need for any travelers.

- Collected 3 surveys – they have acted on one that is not up to par. Pearl is researching the issue with providers and nursing staff.

Question was asked on the previous months three nurse hires. We lost two, but hired another that just started this month. She moved here and is very nice.

Rick stated that the EMTs have been very busy and thanked Pearl for a good job.

## Information Items

Tony commented that they have been trying to set a date for a board retreat. Dates are either March 12 in Bozeman or March 19 in Helena. A couple of members prefer Bozeman and the Hospital Guild Bake Sale is on March 19<sup>th</sup>. It will be from 9-4, more information will be given later.

## Public Comment

Lisa commented that she didn't see anyone from the Hospital District Board. They were on the agenda.

Bill asked if John Potter had any questions. Yes – he questioned the board on the documentation from Montana Facility Finance Authority and if they had the information prior to paying off the building loan. John had the copies and gave them to Bill; one dated 9-15 and one dated 10-5 that advised Mr. Rogers that a 5.75% loan was available. Bill and Aaron reviewed the document copies. They stated that multiple discussions were held in the finance meetings. Aaron asked if the board felt they were in the dark. Otto responded they were in the know. Discussion continued about the current board not being responsible for spending the money or taking out the loan; they inherited the loan. Penny Doak visited with the finance committee and many options were investigated. Statement was made “how is paying off a loan a bad decision.” Discussion then moved to if the loan hadn't been paid off the money would have been lost in the stock market.

Doc interjected that he was concerned with the corpus in US Bank if the stock market got any worse. We saved our self a considerable amount of money before the stock market tanked. This board acted in good faith and did the best option at the time.

Bill told John that the inference that anything was held away from the board is not true. The options were presented.

John then asked why they are sending \$25,000 to the trust fund. We are building it back up. Otto stated that US Bank people are financial experts. It was by their recommendation that all of this was done. We have followed their advice and direction. Bill asked John if he thought it was a bad decision to pay off the loan - with the trust funds – yes. They should have accepted the loan offered by the MFFA. Bill then asked him about the return on the trust fund. Conversation was held about the investment funds and the 5.75% rate of the loan and stocks and bonds. Topic was ended by the board stating that they were given the right advice and no one would have done anything different. It was a good decision.

No one from the Hospital district board was present to speak on their agenda item.

Woodie made the motion to adjourn, Lisa seconded. Meeting adjourned.