

**Mountainview Medical Center**  
**Board of Directors Meeting**  
**October 25, 2023**

Present: Bill Galt – Chair, Tanya Hill, Shane Sere day, Rob Brandt – CEO, Tony Pfaff – Cypress Healthcare

Via Zoom: Chris Schlepp, Rick Seidlitz, Cheri Bailey

Call to Order

Bill called the meeting to order at 3:58 p.m.

Minutes

Minutes of 9/27/2023 any corrections or additions. Shane moved to accept as presented, Tanya seconded. **Motion Passed.**

DON/Quality

Priscilla is working the night shift; Rob gave her report. Looking for staffing: 2 RNs and a med pass nurse. Pharmacy random audit was performed, no issues. Cardiac program is ready, awaiting referrals. Meeting with Dr. Erb tomorrow.

Medical Staff Report:

Dr. Whitmore reported the hospital is still in covid outbreak status, testing staff twice per week. Covid vaccines on site - 16 given. Trauma quarterly meeting held; reviewed how to activate a trauma and practiced intubations. Next quarter is chest tubes.

Financials: September

- Investment Accounts: 1<sup>st</sup> Security 6K. US Bank investment account loss 1.17 million; Merrill Lynch loss 1.11 million; CD account 1.94 million - took a draw to cover construction expenses.
- New facility work-in-progress: 2.23 million
- Revenue: hospital 593K, clinic 56K, net patient 591K. Received payment for most of the swing beds in October.
- Expenses: 662K
- Operating loss 70K; Net loss of 106K (investment loss)
- Census: 4 inpatient days, 102 swing days, 59 ERs, 301 clinic visits.
- Days Cash on hand: 259
- AR days: 77

CEO Report:

New Facility – the storm put the excavation on hold; they did get some of the topsoil moved. Bonds are out to marketing. There is a private equity firm that is interested in the entire project. Call back after 4 years. Tony spoke with Charles Ervin about a 90% direct loan option. It is up to the state director. If USDA would do that it is something to consider. Trying to get the cheapest financing. Bonds should be sold by November 15<sup>th</sup>. Rob explained the call back statement. 7-10 years is the normal call back timeframe, which is given to have an option of pay off at a lower interest rate. 4 year is better for us. It is not forced and better than being stuck at a 7–10-year rate. Still have the USDA commitment. One can keep the current rate if interest rates soar higher.

Tony stated that there is a USDA program in the works for refinancing. All options are on the table. Sell bonds with Colliers is worse case. Best case is getting a higher commitment from USDA.

Received our building permit from the state.

Medical Staff Appointment: Kelsey Bock PA-C is a fill in as needed. It is good to have someone familiar with MMC in case of need. She needs some ER experience and is working ER shifts at Benefis for training. Rob expects her to work less than 8 days per year. Plug and play if needed. Motion to approve by Shane, seconded by Tanya. **Motion Passed.**

Information Items: November/December meeting. Discussion of moving to the 29<sup>th</sup> or the 6<sup>th</sup>. November 29<sup>th</sup> will be the next board meeting.

Public Comment: none

Motion to adjourn at 4:13 p.m. by Shane, seconded by Tanya.