

Mountainview Medical Center
Board of Directors Meeting
May 24, 2023

Present: Bill Galt – Chair, Tanya Hill, Chris Schlepp, Rick Seidlitz, Rob Brandt – CEO, Tony Pfaff– Cypress Healthcare.

Via Zoom: Shane Sereday, Cheri Bailey

Guest: David Sterner – Merrill Lynch

1. Call to Order

Bill called the meeting to order at 3:57 p.m.

2. Minutes

Review of 4-26-2023 minutes. Rick moved to approve as presented, Chris seconded.

Motion carried.

3. DON/Quality

Priscilla reported that she has hired 1 CNA and 1 RN. She has decreased the number of travel nurse contracts. She is reaching out to nursing students for proctorships and training. In the pharmacy she is tightening controlled substance ordering and process. No patients fell this month. Hourly rounds completed throughout each shift. 1 admit to long-term care this month.

4. Medical Staff Report:

Dr. Stenseth reported the mammography bus was here this month, which is very helpful to the community. We are now in trauma season; Kayla attended a conference in Billings. Received kudos from sheriff and deputies for recent call for gun shot wound, staff did well.

5. Financials: April

- Investment Accounts: 1st Security \$213,718 moved some cash back into there in March. US Bank 1.187 million. Merrill Lynch 1.149. Merrill Lynch CDs account had an increase 2.795 million.
- New facility work-in-progress: 1.16 million. We have paid the architect and project manager as well as an environmental fee.
- Revenue: hospital 583K, clinic 52K, net patient 1 million which is due to 120 swing days getting paid and the hospital utilization payment from the state.
- Expenses: 681K
- Operating profit 394K, net profit 421K
- Census: 5 inpatient days, 96 swing days, 41 ERs, 331 clinic visits.
- Days Cash on hand: 344
- AR days: 73. At 69 today

David Sterner presented the portfolio review. Market observations given. Accounts are heavily weighted towards fixed income. Projected estimate of 84K of income to be generated. Last year was down 11%, so far this year it is up 2.76% which is 140K. Bond detail is the CD account and when they mature. David and Rob are in contact when they need renewed. 4 are coming due in

June and will roll 2 and then see if we have any large bills that need paid. These are the best CD rates in 20 years.

6. CEO Report:

New Facility – geo tech study, complications with soils. Will need to do additional excavations with a vapor barrier and Geo Grid. They are struggling with the soil findings. The Federal office is requiring a full-time inspector, which is a 350 – 500K projected cost. Trying to get off the hook for this. All of this is a cost increase to the project.

The current facility had a water main break in the fire suppression line. It is now up and running as of last Wednesday. We had to bring in a new company. We will be moving our business to that company; they will need to do a walkthrough of the facility.

The air handler is having issues. It is pumping out 80-degree air. We are waiting for parts.

Rob questioned the Boards interest in a groundbreaking ceremony. Discussion of pictures and in the paper as well as legislative reps, state office, etc. The board wants Rob to handle it.

Annexation: votes were received verbally and via email. Cost for water and sewer connections will be up to 5K each, the rest got handled. End product is good. Please express gratitude to the County Attorney for all his assistance, it would not have happened without him.

Board Election/Term Renewal - Chris is up for term renewal, which he has agreed to. Rob requested to leave the officers the same. Rick moved to approve the term renewal and same slate of officers as last year. Tanya seconded; **Motion carried.**

Information Items: Rodeo club has put out their sponsorship request. We have a sign that we pay for each year, but Rob would like a flag to sponsor an event, when one becomes available. Rick moves for Rob to do that when one is available. All agreed. They have given us the easement for water and sewer, and we allow them to park on the property for events. It gives us a lot of out-of-community exposure.

Public Comment: none

Motion to adjourn by Rick at 4:15 p.m., Tanya seconded. Meeting adjourned.