

Mountainview Medical Center
Board of Directors Meeting
January 24, 2024

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

Via Zoom: Rick Seidlitz

Call to Order

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

Minutes

Minutes of 11/29/2023 request for corrections or additions. Shane moved to accept the minutes as presented. Tanya seconded. **Motion Passed.**

DON/Quality

Priscilla reported we have a new activities director, a current employee, who will be taking on the duties. A nurse aide was hired as well as a rehire of a previous CNA for casual call. A new RN will be starting in February.

Participation with AHEC for training as well as Benefis trauma team and Billings virtual education. Outpatient services are thriving.

Medical Staff Report:

Rob started the report as the providers are in the ER and backed up in the clinic.

Cardiac rehab is up and running with patients. This is a service that was needed and now we can provide it. Kelsey Bock PA was in the clinic this week. She was brought on for backup. She worked Scott Meissner in urgent care in Great Fall's.

Adam Graham added the busy flu and covid are backing off, they are not seeing as much now. Still working on the stroke protocol issue, Benefis radiology is involved, including disposition plans for acute stroke patients.

Financials: December

- Investment Accounts: 1st Security balance of 6K; USBank gain- 1.23 million; Merrill Lynch gain- 1.18 million; Merrill Lynch CD account with the draw from last month, current balance 1.36 million.
- New facility work-in-progress: 2.67 million
- Revenue: hospital 617K; clinic 57K; net patient 614K
- Expenses: 639K
- Operating loss of 17K, unrealized gains in investments ended with a profit of 67K
- Census: 0 acute days, 85 swing days, 43 ERs, 289 clinic visits
- Days Cash on hand: 215
- AR days: 74

CEO Report:

New Facility – Rob handed out the newest budget. Met with the USDA in person today.

Best guess for numbers. Have a commitment from magnolia bank of 30 million, ALC bank

10 million. The meeting with USDA was to ask for the direct loan portion. Which would be at 3.75% interest rate. The numbers are 8 million more than the previous commitment. Will go forward ask the federal office. If the numbers work out and we can get the approval expedited will allow the construction to get back to work in May. Any longer than that they will have to rebid and there will be a price increase. Since we must resubmit, it puts us into “Build America Buy America Act”. This is great but may have long lead times on some products. Any increase in dollars and loans will have high rates. Stockman bank may put in for some and participate. Piece out to 3 to 4 banks and share some the of risk in the banking industry. An updated appraisal, environmental study and forecast is needed. The appraisal will take 3-4 weeks. Once those are to the state office, it will move to the federal committee again. They all are aware that time is an issue. Bill questioned the 85K for title insurance. Rob explained it is to clear our title for this facility and escrow. They may have a lien on the facility and the 2 houses. Bonds are still out there; but they aren’t expected to sell. Under the USDA rules now. They agree with the pausing point. There is a possibility they will request more equity from us, to what degree is unknown.

Medical Staff Reappointment: Brad Nieset M.D. is back-up supervising physician and oversees the pain program. Shane moved to approve for 2 years, seconded by Tanya. **Motion Passed.**

Jen Hurwitz contract; moving to a base salary from a percentage of collections. Shane approved; Tanya seconded. **Contract signed.**

Information Items: none

Public Comment: none

Motion to adjourn at 4:17 p.m. by Shane, Tanya seconded.