

**BAY AREA HOSPITAL
FINANCE COMMITTEE MEETING
June 27, 2023, MINUTES
Myrtle Conference Room / Microsoft Teams**

CALL TO ORDER

Chair Barbara Taylor called the meeting to order at 5:18 pm; requests administrative assistant to take roll call. Administrative assistant did so and established there was not a quorum in attendance at this time. Ms. Barbara Taylor asked that we start with the educational piece from Graystone until we have a quorum. Mr. Eric Farm joined the meeting at 5:20 pm and Mr. Troy Cribbins joined the meeting at 5:50 pm providing a quorum in attendance.

FINANCE COMMITTEE MEMBER ATTENDANCE

Finance Chair Barbara Taylor; Linet Samson; Eric Farm (5:20 pm) and Troy Cribbins (5:50 pm)

BAHD BOARD OF DIRECTORS ATTENDANCE

Dr. Donna Rabin and Patrice Parrott

STAFF ATTENDANCE

Mary Lou Tate, CFO; Clay England, CHRO; Jennifer Collins, CNO; Kelli Dion, CQO; Sherry Horne, Controller; Dr. Lee Saltzgaber, CMO; Brian Bowers, Materials Manager; Carla Ballou, Director Revenue Cycle; Bryce Grotzke, Information Security Officer; and Shanna Sheaffer EA

LEGAL COUNSEL

Megan Kronsteiner, Esq.

Graystone

Tim Skelly
Nicholas Bzovi

PUBLIC ATTENDANCE

Members of the public were in attendance

CHAIR REPORT – Ms. Barbara Taylor

Chair Taylor turned the meeting over to Mary Lou Tate, CFO and Mr. Tim Skelly from Graystone for New Business. Ms. Tate introduced Mr. Tim Skelly from Graystone and gave a brief overview of Graystone and the education information they would be providing.

New Business – Mr. Tim Skelly Graystone

Mr. Skelly introduced Mr. Nicholas Bzovi from Graystone and reviewed the Graystone Consulting document presented in the packet. Mr. Skelly gave an overview of Capital Markets, Fixed Income Market, IPS update, and a Performance Update.

Questions were asked and answered.

APPROVAL OF FINANCE COMMITTEE MINUTES – Ms. Barb Taylor

Upon the establishment of a quorum, Ms. Linet Samson moved to approve the Finance Committee minutes for May 23, 2023, as presented. Mr. Eric Farm seconded. The motion carried on call of vote.

CAPITAL EQUIPMENT REQUEST REPORT – Mr. Brian Bowers

Mr. Brian Bowers reviewed the Capital Equipment request report as presented in the packet.

Questions were asked and answered.

FINANCIAL RECOVERY UPDATE – Ms. Mary Lou Tate

Ms. Tate reviewed the Financial Recovery and projections as presented in the packet.

Ms. Tate discussed the ongoing conversations with banks to work on a restructure to allow hospital to exit default.

Ms. Tate provided a Payor discussions update on status of contract negotiations.

Ms. Tate presented the cash flow projections and current trends as presented in the packet.

Ms. Tate provided an ECG Financial Turnaround update.

Questions were asked and answered.

FINANCIAL PRESENTATION AND MONTH END RESULTS

Ms. Mary Lou Tate reviewed the Financial Presentation and Month End Results as presented in the packet.

Questions were asked and answered.

Executive Session

The Finance Committee went into Executive Session as authorized by ORS 192.660(2) at 6:05 pm to:

- Discuss 2023 Information Security Work Plan and Update

Open Session

Ms. Barbara Taylor Finance Committee Chair reopened the meeting at 6:15

FINANCE COMMITTEE MEMBER INPUT

Next meeting will be Tuesday August 29, 2023, at 5:15 p.m.

ADJOURNMENT

There being no further business, the Finance Committee was adjourned at 6:25 p.m.

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Barbara Taylor, Finance Committee Chair

Date: July 25, 2023