

**BAY AREA HOSPITAL
FINANCE COMMITTEE MEETING
July 25, 2023, MINUTES
Myrtle Conference Room / Microsoft Teams**

CALL TO ORDER

Chair Barbara Taylor called the meeting to order at 5:15 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 Mr. Troy Cribbins by phone to appoint Ms. Patrice Parrot as stand in Committee Member to create a quorum. Mr. Eric Farm and Mr. Jim Hough joined the meeting at 5:20 pm providing a quorum in attendance.

FINANCE COMMITTEE MEMBER ATTENDANCE

Finance Chair Barbara Taylor; Linet Samson; Eric Farm (5:20 pm) and Jim Hough (5:20 pm)

BAHD BOARD OF DIRECTORS ATTENDANCE

Dr. Donna Rabin, Dr. Tom McAndrew, and Patrice Parrott

STAFF ATTENDANCE

Mary Lou Tate, CFO; Brian Moore, CEO; Clay England, CHRO; Jennifer Collins, CNO; Kelli Dion, CQO; Sherry Horne, Controller; Dr. Lee Saltzgaber, CMO; Carla Ballou, Director Revenue Cycle; and Shanna Sheaffer EA

LEGAL COUNSEL

Megan Kronsteiner, Esq.

PUBLIC ATTENDANCE

Members of the public were in attendance

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 June 27, 2023, as presented. Ms. Patrice Parrott seconded. The motion carried on call of vote.

CHAIR REPORT – Ms. Barbara Taylor

Chair Taylor turned the meeting over to Mr. Brian Moore CEO, for the CEO update.

New Business – Mr. Brian Moore, CEO

Mr. Brian Moore discussed Physician Recruitment activity. Agreement signed with Health Synergy Partners and will resume full-time Orthopedic coverage in October. Orthopedic structure will operate as a Hospital Clinic. Orthopedic priority is to cover ED needs. Patients needing follow up outpatient, or surgery will be referred to our Orthopedic Clinic. Bay Area Hospital is also moving forward with the Anesthesia Recruitment and have interviewed 2 physicians and 3 CRNA's, we have hired 3 out of the 5. Bay Area Hospital is currently recruiting a medical oncologist and a psychiatrist.

Questions were asked and answered.

CAPITAL EQUIPMENT REQUEST REPORT – Ms. Mary Lou Tate, CFO

Ms. Mary Lou Tate explained that there is no new items in the Capital Report.

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 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.

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 6:05 p.m.

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Barbara Taylor, Finance Committee Chair

Date: August 29, 2023