

**BAY AREA HOSPITAL  
FINANCE COMMITTEE MEETING  
January 23, 2024, MINUTES  
Myrtle Conference Room / Microsoft Teams**

**CALL TO ORDER**

Chair Barbara Taylor called the meeting to order at 5:17 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 Troy Cribbins Board Chair by phone to appoint himself as stand in Committee Member to create a quorum. Ms. Linet Samson joined the meeting at 5:35 pm providing a quorum in attendance.

**FINANCE COMMITTEE MEMBER ATTENDANCE**

Finance Chair Barbara Taylor; Tom McAndrew, MD; Jim Hough; and Linet Samson (5:35 pm)

**ABSENT** (*excused*)

Fred Messerle; and Eric Farm

**BAHD BOARD OF DIRECTORS ATTENDANCE**

Troy Cribbins

**STAFF ATTENDANCE**

Mary Lou Tate, CFO; Brian Moore, CEO; Jenn Collins, CNO; Kelli Dion, CQO; Dr. Lee Saltzgaber, CMO; Calvin Thomas, interim COO; Carla Ballou, Revenue Cycle Director; Brian Bowers, Materials Manager; Sherry Horne, Controller; Bryce Grotzke; and Shanna Sheaffer, EA

**LEGAL COUNSEL**

Megan Kronsteiner, Esq.

**GRAYSTONE**

Tim Skelly; Greg Manjerovic; Jesus Rivera; Nick Bzovi; and Drew Zager

**CHANGE IN AGENDA ORDER****ACTION TAKEN BY THE FINANCE COMMITTEE****Graystone – Mr. Tim Skelly, Graystone**

Mr. Tim Skelly presented the Investment Policy/Risk Management as provided in the packet. Mr. Skelly and team provided an overview of Capital Markets, Portfolio Implementation Model and Proposed Changes, and Portfolio Restructure. Two motions are posed to the committee, change the investment company from Loomis and change to rebalance the policy/portfolio statement with a \$10.6M reallocation.

- Mr. Tom McAndrew moved to approve/recommend to the BAHD Board of Directors the change Investment Companies from Loomis to Zager (ZFIM) and was seconded by Ms. Linet Samson. There was a brief discussion and questions were asked and answered. The motion carried on call of vote.
- Mr. Tom McAndrew moved to approve/recommend to the BAHD Board of Directors allow Graystone to make changes to BAH Policy Statement with a \$10.6M reallocation from Mortgaged backed Securities to shorter duration Taxible Municipal and Corporate Notes upon approval from BMO to exclude the realized loss and was seconded by Mr. Troy Cribbins. There was a brief discussion and questions were asked and answered. The motion carried on call of vote.
- Ms. Barb Taylor moved to amend vote to show after attorney research of bylaws to show votes approved by committee if Finance Committee has final approval roll and recommend to the BAHD Board if Bylaws show Finance Committee needs to recommend to Board for approval. Motion was seconded by Mr. Tom McAndrew.

**Executive Session**

The Finance Committee went into Executive Session as authorized by ORS 192.660(2) at 6:19 pm to:

- Discuss 2023 Information Security Work Plan and Update

Executive Session for the Finance Committee ended at 6:27 pm with no action taken by the committee.

**ACTION TAKEN BY THE FINANCE COMMITTEE**

**APPROVAL OF FINANCE COMMITTEE MINUTES – Ms. Barbara Taylor, Chairperson**

Mr. Jim Hough moved to approve the Finance Committee minutes for November 28, 2023, as presented in the packet. Ms. Linet Samson seconded. The motion carried on call of vote.

**New Business – Mr. Brian Moore, CEO**

Mr. Brian Moore reported that the hospital remains very busy, in patients census is 112 patients. We are looking to staff up so we can say yes when our community needs us. Staff numbers are still trending high with illnesses such as RSV and Flu. Questions were asked and answered.

**CAPITAL EQUIPMENT REQUEST REPORT – Mr. Brian Bowers, Materials Manager**

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

Questions were asked and answered.

**ACTION TAKEN BY THE FINANCE COMMITTEE**

**APPROVAL OF THE VARIAN – ARIA SYSTEM.**

Mr. Jim Hough moved to recommend to the BAHD Board of Directors the 10-year software agreement the Varian-Aria System in the amount of \$905,633.00 (10-year agreement) and was seconded by Ms. Linet Samson. There was a brief discussion and questions were asked and answered. The motion carried on call of vote.

**FINANCIAL RECOVERY UPDATE – Ms. Mary Lou Tate**

Ms. Tate reviewed the Financial Recovery and projections as presented in the packet; updated the committee on the payor contract negotiations status and reviewed the cash flow projections and current trends as presented in the packet.

Questions were asked and answered.

**FINANCIAL PRESENTATION AND MONTH END RESULTS – Ms. Mary Lou Tate**

Ms. Mary Lou Tate reviewed the End of the Month Presentation and Key Performance Indicators (KPI) Review as presented in the packet.

Questions were asked and answered.

**GOOD OF THE ORDER**

Next meeting will be February 27, 2024, at 5:15 p.m.

**ADJOURNMENT**

There being no further business, the Finance Committee was adjourned at 6:45 p.m.

////



Barbara Taylor, Finance Committee Chair

Date: February 27, 2024