

**BAY AREA HOSPITAL
FINANCE COMMITTEE MEETING
November 26, 2024, MINUTES
Myrtle Conference Room / Microsoft Teams**

CALL TO ORDER

Appointed Chair Mr. Tom McAndrew, MD, called the meeting to order at 5:15 pm; requests administrative assistant to take roll call. Administrative assistant did so and established there was a quorum in attendance at this time. Ms. Barb Taylor, attending by Teams, has asked Mr. Tom McAndrew, MD, To Chair the meeting as she was unable to via Teams.

FINANCE COMMITTEE MEMBER ATTENDANCE

Finance Chair Barbara Taylor; Tom McAndrew, MD; Jim Hough; Linet Samson; Taylor Cribbins and Eric Farm

ABSENT (*excused*)

Fred Messerle

BAHD BOARD OF DIRECTORS ATTENDANCE

Patrice Parrott

STAFF ATTENDANCE

Mary Lou Tate, CFO; Kelli Dion, CQO; Bryce Grotzke, Information Security Officer; and Shanna Sheaffer, Executive Assistant

LEGAL COUNSEL

Megan Kronsteiner, Esq.

PUBLIC ATTENDANCE

Public was in Attendance

APPROVAL OF FINANCE COMMITTEE MINUTES – Mr. Tom McAndrew, Chairperson

Mr. Jim Hough moved to approve the Finance Committee minutes for October 22, 2024, as presented in the packet Ms. Linette Samson seconded. The motion carried on call of vote.

New Business – Mr. Brian Moore, CEO

Mr. Bryce Grotzke, Information Security Officer; discussed the need to update Bay Area Hospitals core network equipment which is end of life and presents a risk to Bay Area Hospital from both a network device failure, and security perspective. Because of the critical nature of the core network, and the complexity/difficulty with mismatched equipment, it is recommended to upgrade all network core devices in both server rooms.

Questions were asked and answered.

Mr. Jim Hough moved to approve the Capital Purchase Request of \$250,343 to present to Board as presented. Ms. Taylor Cribbins seconded. The motion carried on call of vote

Ms. Mary Lou Tate, CFO clarified the annual tradition of asking managers and exempt staff to flex 40 hours over November and December due to lower volumes, this is a directed ask of management and others not directly related to patient care. Ms. Mary Lou Tate ensured that PTO is used and not it unpaid time.

Ms. Mary Lou Tate, CFO reviewed the 2025 Finance Committee Meeting schedule, confirming that the December 2025 meeting will be moved up to the 16th due to the Holliday.

Ms. Mary Lou Tate, CFO presented a detailed analysis of various service lines, highlighting the financial performance and challenges of inpatient behavioral health, cardiology, surgery, cancer center, wound care, outpatient imaging, and outpatient lab.

Questions were asked and answered.

FINANCIAL PRESENTATION – Ms. Mary Lou Tate, CFO

Ms. Mary Lou Tate updated the committee on End of Month Financial results and discussed the hospital is very close to not making bank ratios and we forecast that we will not make the Debt Service Covenant Ratio after we close November. Ms. Mary Lou Tate then updated the committee on the Key Performance Indicators (KPI) and a Capital Update as presented in the packet.

Questions were asked and answered.

GOOD OF THE ORDER

Next meeting will be December 17, 2024, at 5:15 p.m.

ADJOURNMENT

There being no further business, the Finance Committee was adjourned at 6:37 p.m.

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Barbara Taylor, Finance Committee Chair

Date: December 17, 2024