

Washington County Hospital
Board of Directors
Finance Committee Meeting Minutes
Tuesday, June 28, 2022
6:30 p.m., Boardroom

Members Present:

Audrey Finke, Chair
Matt Bierman

Hospital-Associated Present:

Brian Monsma, President

Called to Order: 6:35 p.m.

Adjourned: 7:05 p.m.

Based on two Finance Committee members present, Brian Monsma, WCH President, chaired and called the meeting to order.

Opportunity for Public Comment

There were no public comments.

Approval of Agenda

On a motion by Audrey Finke and seconded by Matt Bierman, the agenda of June 28, 2022 Finance Committee meeting was unanimously approved, as amended.

Previous Meeting Minutes

On a motion by Matt Bierman and seconded by Audrey Finke, the Finance Committee unanimously voted to approve the minutes of May 24, 2022.

Review of Monthly Financials

Brian Monsma reviewed the May 2022 financials. On a motion by Audrey Finke and seconded by Matt Bierman, the Finance Committee unanimously voted to approve the Financials of May 2022.

Cash and Cash Equivalents Report

On a motion by Matt Bierman, and seconded by Audrey Finke, the Finance Committee unanimously voted to accept the Cash and Cash Equivalents Report of May 31, 2022.

Cash Flow Projection

On a motion by Audrey Finke and seconded by Matt Bierman, the Finance Committee unanimously voted to approve the May 2022 Cash Flow Projection.

Weekly Accounts Payables and Payroll Transfers

On a motion by Matt Bierman and seconded by Audrey Finke, the Finance Committee unanimously voted to accept the Accounts Payables and Payroll Transfers Report for the May 1 – 31, 2022.

Financial Assistance Application(s)

For the month of June 2022, four financial assistance applications were presented and discussed in the total amount \$19,308.81. On a motion by Audrey Finke and seconded Matt Bierman, the Finance Committee unanimously voted to accept the Financial Assistance Applications Report of June 28, 2022.

Other Business

Upon determining that there would not be quorum at the Board meeting, the group discussed the IV Pump capital request being done in collaboration with Clay County Hospital. The timing sensitivity of the purchase was discussed. On a motion by Matt Bierman, and seconded by Audrey Finke, the Finance Committee unanimously voted to preliminarily approve the capital purchase, with Board ratification at the July 2022 meeting.

Next Meeting Date

Tuesday, July 26, 2022 at 6:30 p.m.

Adjournment

On a motion by Audrey Finke and seconded by Matt Bierman, the Finance Committee unanimously voted to adjourn the meeting at 7:05 p.m.

Respectfully submitted,

Brian K. Monsma
President