

Washington County Hospital
Board of Directors
Finance Committee Meeting Minutes
Tuesday, August 24, 2021
6:15 p.m., Conference Room

Members Present:

Matt Bierman
Brad Holzhauser
Mark McCleary
Brad Haege

Hospital-Associated Present:

Brian Monsma, President
Jennifer Venable, CFO
Kim Larkin, CIO
Bret Prange, Manager HR

Not Present:

Audrey Finke, Chair

Called to Order: 6:32 p.m.

Adjourned: 7:00 p.m.

Opportunity for Public Comment

There were no public comments.

Approval of Agenda

Brian proposed that the audit report be moved to the top of the agenda. On a motion by Brad Holzhauser and seconded by Mark McCleary, the revised agenda of August 24, 2021, Finance Committee meeting was unanimously approved.

Previous Meeting Minutes

On a motion by Mark McCleary and seconded by Brad Holzhauser, the Finance Committee unanimously voted to approve the minutes of July 27, 2021.

Audit Report 2021

Joe Splinter, with Eide Bailly, reviewed the FY21 Audit Report with the Committee. He highlighted Covid issues and adjustments affecting the FY21 financials. A single audit will be conducted with the FY22 audit.

On a motion by Mark McCleary and seconded by Brad Holzhauser, the Committee unanimously voted to approve the FY21 Audit Report as presented.

Review of Monthly Financials

Jennifer Venable reviewed the July 2021 financials. On a motion by Brad Haege and seconded by Mark McCleary, the Finance Committee unanimously voted to approve the Financials of July 2021.

Cash and Cash Equivalents Report

On a motion by Mark McCleary, and seconded by Brad Haege, the Finance Committee unanimously voted to accept the Cash and Cash Equivalents Report of August 24, 2021

Cash Flow Projection

On a motion by Brad Haege and seconded by Mark McCleary, the Finance Committee unanimously voted to approve the July, 2021 Cash Flow Projection.

Weekly Accounts Payables and Payroll Transfers

On a motion by Mark McCleary and seconded by Brad Holzhauser, the Finance Committee unanimously voted to accept the Accounts Payables and Payroll Transfers Report for the weeks of July 1-31, 2021.

Financial Assistance Application(s)

No financial assistance applications to review this month.

Next Meeting Date

Tuesday, September 28, 2021, at 6:30 p.m.

Adjournment

On a motion by Mark McCleary and seconded by Brad Haege, the Finance Committee unanimously voted to adjourn the meeting at 7:00 p.m.

Respectfully submitted,



Brian K. Monsma
President

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