

Washington County Hospital
Board of Directors
Finance Committee Meeting Minutes
Tuesday, September 25, 2022
6:15 p.m., Conference Rooms A & B

Members Present:

Audrey Finke, Chair
Erica Blumenstock
Brad Holzhauser (arrived 6:25 p.m.)
Eric Campagna

Hospital-Associated Present:

Brian Monsma, President
Jennifer Venable, CFO
Kim Larkin, CIO
Stacie Hodge, CNO

Members Not Present:

Brad Haege, excused

Called to Order: 6:20 p.m.

Adjourned: 7:01 p.m.

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

Opportunity for Public Comment

There were no public comments.

Approval of Agenda

On a motion by Audrey Finke and seconded by Erica Blumenstock, the agenda of September 27, 2022 Finance Committee meeting was unanimously approved.

Previous Meeting Minutes

On a motion by Erica Blumenstock and seconded by Audrey Finke, the Finance Committee unanimously voted to approve the minutes of August 23, 2022, as amended.

Review of Monthly Financials

Jennifer Venable reviewed the August 2022 financials. On a motion by Audrey Finke and seconded by Erica Blumenstock, the Finance Committee unanimously voted to approve the Financials of August 2022.

Cash and Cash Equivalents Report

On a motion by Erica Blumenstock and seconded by Brad Holzhauser, the Finance Committee unanimously voted to accept the Cash and Cash Equivalents Report of August 31, 2022.

Cash Flow Projection

On a motion by Brad Holzhauser and seconded by Erica Blumenstock, the Finance Committee unanimously voted to approve the August 2022 Cash Flow Projection.

Weekly Accounts Payables and Payroll Transfers

On a motion by Erica Blumenstock and seconded by Brad Holzhauser, the Finance Committee unanimously voted to accept the Accounts Payables and Payroll Transfers Report for the August 1-31, 2022.

Financial Assistance Application(s)

For the month of September 2022, one financial assistance application was presented and discussed in the total amount \$782.53. On a motion by Brad Holzhauser and seconded Erica Blumenstock, the Finance Committee unanimously voted to accept the Financial Assistance Applications Report of September 27, 2022.

Audit Report 2022

Joe Splinter, with Eide Bailly, reviewed the FY22 Audit Report with the Committee. He highlighted Covid issues and adjustments affecting the FY22 financials. A single audit will also be conducted this year. On a motion by Erica Blumenstock and seconded by Brad Holzhauser, the Committee unanimously voted to approve the FY22 Audit Report as presented.

Next Meeting Date

Tuesday, October 25, 2022 at 6:30 p.m.

Adjournment

On a motion by Brad Holzhauser and seconded by Erica Blumenstock, the Finance Committee unanimously voted to adjourn the meeting at 7:01 p.m.

Respectfully submitted,



Brian K. Monsma
President