

Pine Valley Board of Trustees – Meeting Minutes

Held at Pine Valley Community Village, in the community room

September 21, 2020 – 6:00pm

Attendance: Board members present included Richard McKee, Peg Kaul and Don Seep. Absent was Marty Brewer. Staff present included Tom Rislow – administrator, and Therese Deckert – administrative assistant. Community member present – Pat Rippchen

Minutes: The meeting was called to order at 6:00pm by the chairperson, Richard McKee.

Motion made by Peg Kaul and seconded by Don Seep, to **approve the agenda** and **verify the posting**. Motion passed.

Motion made by Don Seep and seconded by Peg Kaul to approve the minutes of the August 17, 2020, Trustee meeting, **as written**. Motion passed.

Accounts Receivable Trend Analysis. Therese's report showed days in accounts receivable for August of 33.75 (July had been 34.4). The goal is to be under 40.

Therese highlighted **cash receipts** for August totaling \$863,775.10. Therese commented this was higher due to receipt of \$126,000 of stimulus dollars (specifically for testing related expenses), and reimbursement for Covid-19 expenses through the Routes to Recovery fund of \$40,806. Therese commented that the payroll expenditures amounted to \$503,835.06. She said vouchers amounted to \$184,351.88. The cash variance for the month totaled a positive \$172,817.19.

From the **Cash Disbursements Journals for August**, Therese highlighted check #7673 to Jones Chevrolet for \$31,172.50 for the new truck; check #7684 for the charge card for \$8,070.64, made up almost entirely of a large purchase of washable isolation gowns; check #7722 for \$1,096.88 to Richland Observer, mainly for employment ads. Motion made by Peg Kaul and seconded by Don Seep to approve the vouchers. Motion passed.

Census. Tom reviewed the census report for August, highlighting the SNF census average of 67.3, with Medicare averaging 8.7, and the CBRF census average of 15.4. An additional census review chart for the SNF was shown and board members preferred it over the one they've been receiving.

Financials. Therese highlighted numbers from the balance sheet. She pointed out the current operating cash balance of \$3,065,021.65.

From the **operations statements for August**, Therese highlighted the total revenues of \$679,552, being very close to budget despite the low SNF census of 67 – and stated it was due to the higher than budgeted per diems being received from Medicare and Medicaid. She said the expenses for the month totaled \$801,733. She said Covid expenses from the middle of March through the middle of August have amounted to \$60,666. (\$40,806 of those expenses have already been reimbursed to Pine Valley she said.) This left a net negative for August of \$122,181 (which includes \$88,113 of depreciation expense). Therese then highlighted the year to date numbers which show Pine Valley ahead of budget by \$32,389, even without any of the stimulus dollars. She then showed a report which included all the stimulus dollars received of over \$554,000.

Consideration of Physician Contracts. Richard McKee, as chair, signed off on the annual physician contract renewals. Tom explained the purpose of renewing the contracts.

Consideration of 2021 Operating Budget Proposal. Discussed the budget with the adjustments being recommended by the Finance Committee from its meeting today. It will be a cash-break-even budget, with very little wiggle room. Census, Tom explained, for the SNF, will be based on 72 (rather than the number 76 used the previous two years). Tom and Therese stated that the budget also does not assume any additional stimulus dollars. However, it also doesn't assume having to pay back any unused stimulus dollars. Hopefully all such funds will get used as anticipated.

So much will hinge on how the SNF census does.

Administrator's report. 1) Tom gave an update on Heightened Scrutiny status for the CBRF (still no approval yet)– **2)** and gave follow up report regarding television and telephone service to the campus – **3)** and reviewed what led to the current

Covid 19 'outbreak' status, the ensuing testing and the 'next steps. He also shared marketing updates.

Motion made by Peg Kaul and seconded by Don Seep **to adjourn**; motion passed.

Next meeting to be on Monday, October 19, 2020, at 6:00pm.