



TETON VALLEY HOSPITAL FINANCE COMMITTEE MEETING  
April 15, 3:30 P.M.  
Teton Valley Hospital Board Meeting Room

Call to Order by Chairman Steve Dietrich at 3:30

Committee Members Present: Aaron Hansen, Blaine Ripplinger  
Attendees: Jeff Daniels, Mitch Felchle, Virgil Boss, Joel Whitlock, Pat Butts

Welcome attendees and members.

Additions and changes to agenda. Agenda amended to include review Revenue cycle project (Mitch)

**Monthly Financials.** Blaine Ripplinger handed out the monthly financial statements. Audit adjustments from the FY 2008 audit were entered into the Books as of March 2009. Audit adjustments for FY 2009 were entered into the books as of February 2010. Y-O-Y numbers were used to compare revenue and expenses for the period due to the audit adjustments from each year. Audit recommendations need to be implemented to avoid any year end journal entry adjustments. Revenue and expenses are to be recoded during the period they are incurred to be able to make accurate and timely decisions.

**Revenue Cycle Management Project** –TVHC is continuing to learn valuable information from Bingham. Management presented a project plan. With the plan management has reviewed the old A/R and contacted different service providers to collect A/R over 120 days. Two separate collection services are being sought to collect the old A/R. Management will compare to see which is most beneficial to TVHC.

**Treasury Management** – Key Bank was contacted with on monthly account fees. Through review of the fees it was noted Key Bank was charging for a sweep to the line of credit that had paid off 6 months prior. The sweep was shut off. The interest rate that is being paid on the earnings credit from 0.25% to 0.35%. The committee will continue to review banks TM products. U.S. Bank request financials to review for a \$400,000 line of credit.

**Foundation Audit** – Rudd has completed the audit and forwarded documents to Dingus, Zarecor & Associates. Due to the timing of the completion of the Foundation Audit report and tax season the review of the TVHC Audit has not been completed.

**Capital Expense.** Asset purchase of equipment associated with the remodel of OR #2 to the full BOT. Bids were from \$85,000 to \$61,900. The capital expense will be funded through operating income.  
A. Hansen moved to present the asset purchase to full BOT. 2<sup>nd</sup> B. Ripplinger. Motion passed.

B. Ripplinger moved to Adjourn  
2<sup>nd</sup> A. Hansen  
Adjourn 4:35

Note: An Executive Session may be held for portions of the above agenda by a majority vote of the Teton Valley Health Care Finance Committee in accordance with Idaho Code 67-2345.