



TETON VALLEY HOSPITAL FINANCE COMMITTEE MEETING
May 20, 3:30 P.M.
Teton Valley Hospital Board Meeting Room

Call to Order by Chairman Steve Dietrich at 3:30

Committee Members Present: Steve Dietrich, Aaron Hansen, Blaine Ripplinger

Attendees: Virgil Boss, Joel Whitlock, Pat Butts

Welcome attendees and members.

Amendments to FC minutes, S. Dietrich Moved to approve the minutes as amended, 2nd B. Ripplinger.

Additions and changes to agenda.

Monthly Financials. Blaine Ripplinger handed out the monthly financial statements. Review of prior period income and expenses. Edits made to Memo verbiage to reflect financial statements.

Treasury Management – Blaine has information from U.S. Bank and Wells Fargo to review TM Products. Account pricing was presented. A. Hansen give management TM Rep contact info for Wells Fargo and resend TM information. U.S. Bank has TVHC financials to review for a \$400,000 to \$450,000 revolving line of credit. Management to review products offered by each institution.

Revenue Cycle Project –TVHC is continuing to use Bingham for consulting. Management overview of revenue cycle project. Two separate collection services are being used to collect A/R over 120 days. One company is Outsource.

Budgeting, Projections, Alternate Plan – FC reviewed projections provided by management to FYE 2010. Management went over alternative plan to adjust operations to increase Net operating income for the FY. Management will change the summer schedule and associated costs, these changes will result in a projected year end operating profit of \$147K versus the operating profit plan of \$28K for FY 2010. Management identified items to be modified in the FY11 budget process. Look at organization chart and use of a controller for financial business office. TVHC will be working on preparing budgets for FY11 has a RAC Audit in June.

KPMG Audit Roundtable – S. Dietrich and Jeff Daniels will be attending KPMG Audit Roundtable in Boise, ID on Jun. 10.

Foundation Audit – Management anticipates handling foundation accounting responsibilities going forward.

B. Ripplinger moved to Adjourn

2nd A. Hansen

Adjourn

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.