

**NORTH CENTRAL COMMUNITY SERVICES PROGRAM
FINANCE, PERSONNEL & PROPERTY COMMITTEE
MEETING MINUTES**

January 30, 2014

11:00 a.m.

NCHC – Wausau Campus

Present:

EXC Lee Olkowski EXC Robert Weaver X John Robinson
X Ron Nye

Also present: Gary Bezucha, Brenda Glodowski, Paula Hawkins

The meeting was opened at 11:08 a.m. Roll call was taken; no quorum present.

Financials

- The December financials are preliminary, pending the audit results.
- For the month of December we showed a deficit of just under \$341,000. It includes an \$803,000 accrual for the employee incentive. The summary prior to including it would have showed gain of \$462,000, which is unusual for December.
- The hospital had a favorable census, averaging 11; target is 10.
- The nursing home averaged 226; target is 242.
- At year end we showed additional revenue for the Lake View Professional Plaza building. At end of year we do a reconciliation of rent, and expenses associated with it. Marathon County asked that any additional revenue be put in their fund balance; this year it amounted to \$154,000.
- We received a \$60,000 settlement for the IGT (Intergovernmental Transfer) program.
- Expenses remained under budget. Benefits were down (including health insurance), which is unusual for December.
- Preliminary year end shows a gain of over \$1.9 million.

CFO Report

- We do better than industry in % over 90 days in accounts receivable.
- Write offs as a percent of gross charges is good.
- With our new system we will be able to bill more than once a month, which should help with receivables – quicker turnaround time.
- Cash reserves have increased another half million, which is our goal each year.
- We have approved a comprehensive marketing plan for Day Treatment, Substance Abuse, and Post Acute Care to increase revenue.

Future Meeting Agenda Items

- Annual review of Investment Policy
- Audit in March
- Discussion on possibility of a Risk Pool for employee health insurance, which would include NCHC, City of Wausau, Marathon County, Wausau School District, and DCE School District)

The meeting ended at 11:28 a.m.

Pdh