

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

February 27, 2014

11:00 a.m.

NCHC – Wausau Campus

Present:

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

Also present: Gary Bezucha, Brenda Glodowski, Debbie Osowski

Meeting opened at 11:06 a.m. Roll call was taken and a quorum declared.

## Minutes

- **Motion** Nye, 2<sup>nd</sup> Robinson to approve the minutes of the 12/19/13 and 1/30/14 Finance, Personnel & Property Committee meetings. Motion carried.

## Financials

- December financials were completed prior to audit; audit is being finalized.
- Final total for the year is only \$5,200 different from preliminaries.
- Nursing home will end up showing small loss due to rate adjustment.
- January financials show a gain for the month of \$124,183 compared to \$53,596 target.
- The hospital census overall was good, average was 14 with a target of 12; the hospital also had a great payer mix in January.
- Outpatient area was down; felt this was due to many cancellations and no shows which were weather related.
- Antigo and Merrill Outpatient doing very well and ahead of targets for both January and February.
- Down one staff person in Outpatient in Wausau.
- Nursing home average census was 225 which met target for January but is dropping for February. Not a good payer mix in the nursing home.
- We are \$23,000 above target for revenue due to other revenues received i.e. payment from state.
- Expenses are \$32,000 under budget however, salaries were slightly high in January (typical due to holidays/vacations); some overtime due to staff shortages in nursing home area, benefits are under target, fuel was over target (due to cold weather), food was over target (due to a three invoice month).
- Ended month with a gain of \$71,000 ahead of target.
- **Motion** Robinson, 2<sup>nd</sup> Nye to approve the December and January financials.

## CFO Report

- Will receive the final audit report in March. The audit was very smooth with auditors on-site just 4.5 days. Team was excellent and collaborated well with our staff. Kim Heller and Brenda collaborated on several items beforehand. There are no findings and zero audit adjustments. There is one unadjusted variance due to interpretation of depreciating the new computer

system. The depreciation guidelines indicate three years and the auditors came back and recommended seven years which will have a positive impact for 2014.

- Audit report will be presented at the March Board Retreat; the audit will be provided to the Board with a note to review in advance to help abbreviate the presentation in order to vote.
- Committee reviewed an overview/analysis as a means to monitor activity (see attached). Information to be shared at this Committee only.

#### Investment Policy annual review

- Committee reviewed the Investment Policy.
- **Motion** Robinson, 2<sup>nd</sup> Nye to concur and approve the Investment Policy. Motion carried.

#### Future meeting agendas

- Finance, Personnel & Property Committee will convene at 11:30 on the day of the Board Retreat (March 27, 2014)

**Motion** Robinson, 2<sup>nd</sup> Nye to adjourn the Finance, Personnel & Property Committee meeting at 11:32 a.m. Motion carried.

*dko*