

**MONTROSE MEMORIAL HOSPITAL
BOARD OF TRUSTEES
REGULAR MEETING MINUTES
JANUARY 8, 2019**

The regular meeting of the Board of Trustees of Montrose Memorial Hospital was held **Tuesday, January 8, 2019**, at 2:00 p.m. in the Montrose County Board Room, located at 161 S. Townsend Ave, Montrose, CO, 81401.

Call to Order: The regular meeting was called to order at 2:00 p.m. by President Mark Rackay.

Roll call:

Mark Rackay, President	- Present
Joe Saunders, Secretary/Treasurer	- Present
George Glasier, Trustee	- Present (via phone)
Phil Booker, Trustee	- Present
Sheena Yehling, Trustee	- Present

Quorum present.

Also present: County Commissioner Keith Caddy
County Commissioner Roger Rash
County Attorney Carolyn Clawson
Allison Mason, Assistant Secretary

Pledge of Allegiance

1.0 Public Comments: None.

2.0 Commissioners Comments: County Commissioner Keith Caddy asked the trustees if they would consider sending one or more trustees to a Board of County Commissioners work session once a month, following the hospital inspections, to give the commissioners an update on what is happening at the hospital. The board agreed to put the item on the agenda for the regular meeting in February.

3.0 MMHI Board of Directors Report: Trustee Phil Booker reported on MMH's financial status. He commented on September's balance sheet, showing that MMH was in the black \$897,000 for that month, and for the year, a little over \$3 million. Booker also commented on the investment income on October's financial statement. MMHI has \$25 million in short term bonds. Interest rates went up in October, making the value of the bonds decrease. MMHI reported this as a loss of \$462,000. The bonds will be held until maturity, and there will be no loss; it only shows on the income statement as a loss. Total operating revenue was \$11,000,154. Total operating expenses \$9,542,000. This does not include related entities income which was, for the month, \$78,000. Even with the bond write-off, MMHI was in the black \$1.2 million, and for year, \$4.3 million. Cash on hand showed a little over 125 days. MMHI is transitioning to a new accounting system at the beginning of 2019 and during the transition it is expected that the cash on hand will be depleted as billing may fall behind temporarily. Secretary/Treasurer Joe Saunders asked why hospital revenue is up. Booker explained that expenses are down because salaries and employees per bed are down. Trustee Sheena Yehling added that salaries may decrease again if the new accounting system reduces the size of the billing staff.

4.0 Consent Agenda:

Approval of Meeting Minutes (4.01) - Minutes presented: December 3, 2018

Secretary/Treasurer Joe Saunders moved to approve the agenda and accept the minutes as presented. Trustee Phil Booker seconded. All in favor; none opposed. **Motion carried.**

5.0 Compliance Report(s):

(5.01) Hospital inspections – Trustee Phil Booker, along with Heidi Dragoo from the MMHI Board of Directors, toured medical records with John Maurer. The current facility was built in 1975. The HVAC needs to be rehabbed. Booker said the facility is very small yet supports thirteen employees. All records are scanned into the system and paper copies are destroyed after 90 days.

President Mark Rackay met with CEO James Kiser and discussed Kiser’s vision for the hospital. Rackay commented that Kiser has been a key force behind the recent cost-containment strategies, is very growth-oriented and has many new ideas. Kiser plans to stay at MMH long-term and retire in Montrose.

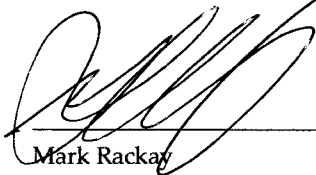
6.0. New Items:

Election of officers (6.01) –Secretary/Treasurer Joe Saunders moved to re-elect Mark Rackay as President of the Board, and to elect Phil Booker as Secretary/Treasurer. Trustee Sheena Yehling seconded the motion. All in favor; none opposed. **Motion carried.** Phil Booker moved to elect Joe Saunders as Vice President. Trustee Sheena Yehling seconded the motion. All in favor; none opposed. **Motion carried.**

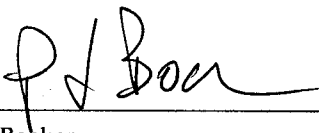
7.0 Old Items: None.

8.0 Financial Report: Vice President Joe Saunders presented the report as follows: December’s beginning balance was \$122,897.78. Expenditures in December included payroll, travel reimbursements, Montrose County rent, the Microsoft Office subscription, and Uber conferencing. Total expenditures were \$1,126.47. Total income was \$10,000 for HOLA deposits for December and January. Available funding December 31 was \$131,771.31. After proposed expenditures for January of \$674.43, including payroll, payroll taxes, Montrose County rent, Microsoft Office and Uber conferencing, the estimated balance was \$131,096.88. Trustee Sheena Yehling moved to approve the financial report and pay the bills; Trustee Phil Booker seconded. All in favor; none opposed. **Motion carried.**

9.0 Adjournment: Vice President Joe Saunders moved to adjourn the meeting. Secretary/Treasurer Phil Booker seconded. **Motion carried.** Meeting adjourned at 2:20 p.m.



Mark Rackay
President



Phil Booker
Secretary/Treasurer

