

# STEELE MEMORIAL MEDICAL CENTER

203 S. DAISY ST. ~ SALMON, IDAHO 83467 ~ (208)756-5600 ~ FAX (208) 756-4169

## BOARD OF DIRECTOR'S MEETING

April 23, 2024

### MINUTES

MEMBERS PRESENT: Jean Anders, Chair  
Chuck Bloodgood, Vice Chair  
Dennis Krasowski, Treasurer  
David Weston  
Chuck Mark  
Diana Ketterling  
Lori Stacy  
Bob Frahme  
*Ex Officio:*  
Preston Becker, CEO  
Kim Kesl, Lemhi County Commissioner-Voting

OTHERS PRESENT: Ryan Larson, CFO  
Kelly McNitt, CNO  
Shawn Huston, CQO  
Ryan Algate, PharmD

ABSENT: Joe Krakker, DO, Chief of Staff

Minutes recorded by Judy Washbon, Executive Assistant / Med Staff Services Director

CALL TO ORDER: The meeting was called to order at 5:01 p.m. by J. Anders.

PUBLIC COMMENT: None

#### PRESENTATION:

*Pharmacy Department*  
*Ryan Algate, PharmD:*

Ryan Algate, Pharmacy Director delivered a PowerPoint and presented on the Pharmacy. Highlights included:

- Pharmacy team & staff;
- Reviewed the amount of pharmacy orders, interventions, medications dispensed and medication overrides;
- Reviewed medication pricing and billing;
- Discussed the Antimicrobial Stewardship Program;
- Discussed pharmacy student rotations;
- Discussed the Infusion Center and Anticoagulation Clinic;
- Reviewed 340B Programs and savings;
- Currently developing a Diabetes Clinic and Heart Failure Clinic

#### FINANCE

##### COMMITTEE REPORT:

*March Financial Report:*

R. Larson reviewed and discussed the March financial report and provided a brief overview of the financial narrative. R. Larson noted that March took a significant dip from the previous month. Every area was lower with the

exception of the clinic. Despite the monthly loss, we are still doing very well. The overall financial performance for March was a net loss of \$296,818; The month had a negative EBITDA of \$224,142; EBITDA on a percentage basis was -8.6% for the month. Total patient services revenue was \$4.78M, lower than the prior month by over \$1M; Daily revenue for the month was \$154K, the prior month was \$202K; Day's cash on hand is at 91 days for the month.

P. Becker discussed concerns over the 3<sup>rd</sup> party billing company. We are waiting for the billing company to be integrated with our Epic software. The target goal is around Memorial Day. Patients are always welcome to reach out to our billing office and patient financial representatives with questions and/or concerns. Continued discussions followed regarding billing systems.

**MOTION:** Motion was made and seconded to approve the March Finance report as presented. Motion carried unanimously.

Epic EMR Software  
Module Payment:

K. McNitt discussed the request for the Epic EMR Software Module payment of \$45,401.43. The software is a program called Buggy for Infection Prevention through Providence. This is the best option for a mandated requirement per CMS. Continued discussions followed.

**MOTION:** Motion was made and seconded to approve the Epic EMR Software Module Payment as presented. Motion carried unanimously.

Other Business:  
*Board Education:*

R. Larson presented board education on finance and delivered a PowerPoint. Highlights included:

- The two main financial statements are the Balance Sheet and Statement of Operations;
- Reviewed and discussed the components of the balance sheet;
- Reviewed and discussed the components of the Statement of Operations;
- Discussed other sources of income;
- Reviewed and discussed EBITDA;

R. Larson explained the principles of accounting, for every credit, you must have a corresponding debit. Discussed payer reimbursements as well as noting A/P is a very significant portion of our operations. The Fiscal Services team was recognized for their work ethic and team spirit. P. Becker recognized R. Larson for his dedication and hard work.

J. Anders assigned board members to read chapters 5 & 6 in "The Guide to Good Governance for Hospital Boards" for review at the May meeting.

Other:

J. Anders discussed strategic planning and noted the board is not responsible for creating the strategic plan, but has oversight and ensures that it is followed. P. Becker reported it is a 3 year plan, and will be reviewed next October.

- CONSENT CALENDAR: Included in the consent calendar were the following items:
- Minutes from the March 26, 2024 meeting;
  - Administration reports discussed;
    - P. Becker, CEO reported:
      - Continuing the emphasis on recruitment and strategizing to improve recruitment;
      - Will be interviewing an ED physician next weekend;
      - There have been many interested physician residents, CRNA's & PA's;
      - J. Tracy is our recruiter and P. Becker and J. Washbon are also involved. It is a real team effort;
      - Reviewed the recent quarterly leadership retreat. It went very well with positive feedback from the team;
      - Hospital week is coming up next month and there will be many fun events, gifts and free food every day. We will be celebrating our staff and having fun;
      - The trauma program had their survey which went well, we are waiting on the official Level 4 recertification;
      - Ortho robotics had their first knee procedure which went very well.
      - Discussed our oncology group and considering expanding oncology services;
      - Discussed a recent onsite meeting with the cardiology group. IHI out of Missoula wants offer support and help us grow;
      - The SMMC Foundation completed their campaign and helped purchase 2 new OR tables. They received over \$60k in donations;
      - The Foundation's Donor Reception is this Thursday, which is an annual event to thank our donors;
      - We continue to find ways to work with our community stakeholders, e.g. the Mahoney House, law enforcement, etc.;
      - Discussed the organizational score card – we are at the half way point through the year and doing well;
  - S. Huston, CQO reported;
    - Discussed annual compliance, which is due at the end of May. It's required of all staff and volunteers;

**MOTION:** Motion was made and seconded to approve the Consent Calendar.  
Motion carried unanimously.

ADJOURNMENT: Meeting was adjourned at 6:21 p.m.