

Anderson Valley Health Center  
Board of Directors  
Finance Committee Meeting Minutes  
June 24, 2015

Meeting called to order at 4:08 p.m.

Present: Ric Bonner, JR Collins, Clay Eubank, Wally Hopkins, Eric Labowitz and Heidi Knott

Excused: Ivan Jimenez

Staff: Judy Waterman

1. Meeting Minutes

The draft meeting minutes for the May 21, 2015 Finance committee meeting were reviewed and approved.

Motion- Labowitz, Second- Collins, all ayes

The draft meeting minutes for the June 1, 2015 meeting of the Finance committee were reviewed and approved.

Motion-Hopkins, Second- Labowitz, all ayes

2. Billing Project Update

The billing project continues to move forward and appears likely to complete the review and disposition of all outstanding bills in the Accounts Receivable by the end of July. There will be a write down of the older bills deemed to be uncollectable by the end of June. This will not affect the FY 2014/2015 bottom line as it will be offset by the provision for bad debt that have been included in the monthly financial reports.

3. May 2015 Financial Report

The May 2015 financial reports were reviewed in detail. All of the HRSA measures are trending very well. May showed a bottom line profit from operations of \$27,480 and a year to date total of \$70,526, for a net operating margin of 3.11%. The Accounts Receivable total has decreased by about \$200,000 since January due to the billing project.

A motion to approve the May financial was approved.

Motion- Collins, Second- Hopkins, all ayes

4. Financial Policies and Procedures

Judy Waterman gave an overview of the draft Financial Policies and Procedures. They have been developed from HRS guidelines and generally accepted accounting practices. Price-Waterman has created and continuously refined and updated them.

The committee decided to take some additional time to review in detail, so they will be agendized for approval and recommendation for Board approval at the July 2015 Finance Committee meeting.

Adjournment at 5:30 p.m.

Attachment:

- May 2015 Monthly Financial Reports