



Finance Committee

June 17, 2025

Hospital Conference Room

Call to Order

The Finance Committee meeting was called to order by Nancy Lang at 5:30 p.m. in the hospital conference room. Committee members present were Kim Gehling, Kathleen Repass, Doug Ford, Nancy Lang, Brett Decker, and Jeff Belvel. Also in attendance were Brad Solberg, Interim CEO; Jodie Criswell, CFO; Heather Charlet, CNO; Hazel Butter, VP of Human Resources; Wyatt Brieser, VP of Operations, Krista Nixon, Director of Quality and Jen Mills, Executive Assistant. Kris Wolffe of Ovation was present remotely.

May Financials –

Jodie reviewed May financials.

The total loss for the month ending May 31, 2025, was \$217,144. For the twelve months of the fiscal year the total gain was \$2,235,563. The actual net operating loss was \$97,590 for the month versus a budgeted gain of \$29,603. For the year, the operating loss was \$1,280,130. The operating budgeted gain was \$348,692. Total gross revenue was \$1,303,174 below budget due to lower-than-expected outpatient and clinic volumes. Total deductions from revenue were 60.9% of gross revenue versus a budget of 62.9%. Other operating revenue exceeded budget due to the receipt of a quality incentive payment from United Healthcare. Total operating expenses were \$25,028 below budget with negative variances in salaries and wages as well as fringe benefits. The other operating revenue was below budget due to unrealized losses in investments.

Gross patient revenue totaled \$11,960,083 for the month. This was \$1,303,174 below budget.

Inpatient revenue totaled \$1,261,057 which exceeded budget by \$359,528. Outpatient revenue for the month of May was \$1,227,925 below budget. Clinic revenue totaled \$1,365,636 which was \$453,919 below budget.

Deductions from revenue were 60.9% of gross revenues. The budget was 62.9% of gross revenues.

Total expenses for the month of May were \$5,067,262. The budget for the month was \$5,042,234.

Non-operating expenses totaled \$119,554. The budget was a gain of \$155,977. Investment income was reported as a loss due to unrealized losses in investments.

Brad and Jodie initiated discussions regarding the benefits of 0% instead of 4.99% tax levy. The ordinance will be approved at the October Board meeting.

Adjournment

A **motion** was made: To close the finance committee meeting at 5:55 p.m. With a second, the **motion passed**.

Respectfully Submitted by,

Jen Mills, Executive Assistant



**Board of Directors' Meeting of
Tuesday, June 17, 2025**

Call to Order

Board Chair Doug Ford called the meeting to order at 6:00 p.m. at the Hammond-Henry Hospital conference room. The board members present were Doug Ford, Kathleen Repass, Nancy Lang, Kim Gehling, Brett Decker, and Jeff Belvel. Dr. Tom Rizzo was present for the second part of the open session and closed session. Absent: Jon Ebert and Katie Irwin. Also present: Brad Solberg, Interim CEO; Jodie Criswell, CFO; Heather Charlet, CNO; Hazel Butter, VP of Human Resources; Krista Nixon, Quality Director; Wyatt Brieser, Director of Operations and Jen Mills, Executive Assistant. Kris Wolff of Ovation attended remotely.

Public Comment:

None

Consent Agenda

Chair Ford referred to the following consent agenda:

Finance Committee meeting minutes from May 20, 2025

Board Meeting minutes from May 20, 2025

Closed Session minutes from May 20, 2025, Board Meeting (on portal)

Special Board Meeting from June 4, 2025

Quality Council Meeting minutes from May 28, 2025

Foundation Board minutes from June 3, 2025

Compliance Committee minutes from June 4, 2025

Medical Executive Committee meeting minutes from May 15, 2025

Operations Review

A **motion** was made and seconded: To approve the consent agenda. The **motion passed.**

Adjournment of 2024-2025 Board of Directors.

A **motion** was made and seconded: To adjourn the 2024-2025 Board of Directors. **The motion passed.**

Call to Order of 2025-2026 Board of Directors

Chair Ford asked for a motion to approve the appointment of Board Members and Election of Officers for 2025-2026. **The motion passed** and a roll call was taken.

Public Comment

None

Medical Staff Update

None

Committee Business

Finance Committee

Nancy Lang provided an overview of the Finance Committee meeting, including May Financials.

No other committee business.

Administrative Reports

The Administrative team referenced the reports they submitted for Board review. The following information was also shared:

Sue Elliott presented the Auxiliary quarterly report. Sue encouraged everyone to come out to Fareway on June 27 from 11 am -1 pm for the Pork Chop lunch fundraiser.

Heather Henry referenced the Epic timeline stating we are on schedule. Super User training will be held June 30-July 12. There will be 515 total Epic users, which include authorized vendors, contractors and providers. They are currently in the process of registering each one. Heather reports good staff response overall.

Krista Nixon reports that DNV has not yet arrived, but we are prepared and ready for arrival at any time. Krista shared IDPH presented a second time for the same self-reported incident. More to be shared in close session.

Board Action

Review of Board policies

The Board was provided with Board policies to review. No changes were requested, and a **motion** was made and seconded: To approve the current Board policies without changes. The **motion passed.**

Approval of May Bills

Chair Ford referred to the bills. The total bills for the month of May are \$3,502,315.39. A **motion** was made and seconded: To approve payment of the bills for the month of May in the amount of \$3,502,315.39. On a roll call vote the **motion passed.**

Recess to Closed Session

A **motion** was made and seconded to recess to closed session at 6:29 p.m. to 1) review closed meeting minutes and audio recordings. 2) to discuss the recruitment, credentialing, discipline or formal peer review of physicians or other health care professionals for a hospital, or other institution providing medical care, that is operated by the public body and 3) Appointment, employment, compensation, discipline, performance or dismissal of an employee or legal counsel of the hospital. On a roll call vote the **motion passed.**

Reconvene into Regular Session

A **motion** was made and seconded: To reconvene to the regular meeting of the Board at 6:57 p.m. The **motion passed.**

A **motion** was made and seconded: To approve the release of closed session minutes destruction of closed session recordings as recommended. **The motion passed.**

A **motion** was made and seconded: To approve credentialing. **The motion passed.**

Adjournment

A ***motion*** was made and seconded: To adjourn the meeting at 6:59 p.m. The ***motion passed***.

Respectfully submitted by,
Jen Mills, Executive Assistant