



Finance Committee

August 19, 2025

Hospital Conference Room

Call to Order

Board Treasurer Nancy Lang called the meeting to order at 5:30 pm at the Hammond-Henry Hospital conference room. Board members present were: Doug Ford, Kathleen Repass, Jon Ebert, Nancy Lang, Kim Gehling, Brett Decker and Jeff Belvel. Also present were Wyatt Brieser, CEO; Jodie Criswell, CFO; Hazel Butter, VP of Human Resources; Colton Anderson, Director of Clinics; Krista Nixon, Director of Quality; Jen Mills, Executive Assistant; Dr. Jame Schrier, Dr. Drew Vankerrebroeck, Katie Sowder, Heather Henry and Ryan Nestrack of Ovation. Mark Grywacheski from Quad Cities Investments presented.

Quad Cities Investments -

Mark Grywacheski gave an overview of the current hospital investments with the Q.C. Investment Group. Mark provided an investment performance analysis summary to the Board. Mark then spoke to the state of US inflation and his predictions. He also addressed questions from the Board.

July Financials -

For the month ending July 31, 2025, Hammond-Henry Hospital recorded a total net loss of \$169,023. The budget was a loss of \$144,302. The operating loss totaled \$260,950 versus a budgeted loss of \$325,542. Inpatient, outpatient, and clinic volumes were below budget. This was partially offset by positive variances in Long Term Care and Home Health. Gross revenue totaled \$11,591,421 which was \$2,391,470 below budget.

Total deductions from revenue were 60.60% of charges. The budget was 62.82%. Total expenses were \$681,843 below budget. Non-operating revenue was below projections due to unrealized and realized losses

in investments. Gross patient revenue totaled \$11,591,421 for the month. This was \$2,391,470 below budget.

Additional Updates -

Audit is going well and is ahead of schedule. There are 5 entries, 3 required and 2 recommended. Paul Traczek will present on the completed audit at the next meeting.

Heather Henry gave an Epic update addressing key accomplishments and project milestones. The overall project health is considered on track. There have been risks identified and are being monitored. These include: VSR's, InterQual engagement, lab billing file being larger than expected by Unity Point and Pyxis interface issues. There is plan B in place if Pyxis interface issue does not resolve.

Adjournment

A motion was made: To close the finance committee meeting at 6:10 p.m. With a second, the **motion passed.**

Respectfully Submitted by,

Jen Mills, Executive Assistant



**Board of Directors' Meeting of
Tuesday, August 19, 2025**

Call to Order

Board Chair Doug Ford called the meeting to order at 6:10 pm at the Hammond-Henry Hospital conference room. Board members present were Doug Ford, Kathleen Repass, Dr. Thomas Rizzo, Katie Irwin, Jon Ebert, Nancy Lang, Kim Gehling, Brett Decker and Jeff Belvel. Also present were: Wyatt Brieser, CEO; Jodie Criswell, CFO; Hazel Butter, VP of Human Resources; Colton Anderson, Director of Clinics; Krista Nixon, Director of Quality; Jen Mills, Executive Assistant; Ryan Nestrick of Ovation; Dr. James Schrier, Dr. Drew Vankerbroeck, and Katie Sowder, APRN.

Public Comment:

None

Medical Staff Report:

Dr Vankerbroeck referred to MEC minutes and there were no questions.

Consent Agenda

Chair Ford referred to the following consent agenda:

- Finance Committee minutes of July 15, 2025
- Board meeting minutes of July 15, 2025
- Closed Session minutes of July 15, 2025
- Special Board meeting minutes of July 1, 2025
- Quality Council meeting minutes of July 23, 2025
- Medical Executive Committee meeting minutes of July 10, 2025
- Professional Advisory Committee meeting minutes of July 23, 2025
- Foundation Board meeting minutes of August 5, 2025
- Operations Review for June and July
- Review of patient care policy and procedures

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

Committee Business

Finance Committee

Nancy Lang referenced Quad City Investment presentation. Jodie referenced her year-to-date financials.

Administrative Reporting

Wyatt Brieser, CEO

- Wyatt advised that we will be switching to Teams from GoTo for our remote meeting platform. A new feature to Teams is meeting recording. This will allow us to continue to record closed sessions. It will also allow us to discontinue our contracts with GoTo and Audacity. The OWLS will be stationary in conference room AB and the Admin conference room for ease of use. Please be aware of camera angles based on where you sit.

- Wyatt gave an update on Central Sterile Surgical Suite focusing on urgent need for HVAC system and water processing to be updated to continue to be functional. Many options are being considered to decrease costs.
- There was also a review of the proposed organizational chart which will be in effect for a trial period of 90-120 days.

Jodie Criswell, CFO

- For the month ending June 30, 2025, Hammond-Henry Hospital recorded a total net loss of \$165,479. The budget was a loss of \$178,414. The operating loss totaled \$561,099 versus a budgeted loss of \$360,479.

Outpatient and clinic volumes were below budget. resulting in lower than budgeted gross revenue. The outpatient revenue negative variance was \$1,232,062. The clinic's negative variance was \$749,073. Total deductions from revenue were 64.62% of charges. The budget was \$62.82%. Total expenses were \$682,560 below budget. Non-operating revenue exceeded projections due to unrealized and realized gains in investments.

Gross patient revenue totaled \$11,645,339 for the month. This was \$1,886,521 below budget.

- For the month ending July 31, 2025, Hammond-Henry Hospital recorded a total net loss of \$169,023. The budget was a loss of \$144,302. The operating loss totaled \$260,950 versus a budgeted loss of \$325,542.

Inpatient, outpatient, and clinic volumes were below budget. This was partially offset by positive variances in Long Term Care and Home Health. Gross revenue totaled \$11,591,421 which was \$2,391,470 below budget. Total deductions from revenue were 60.60% of charges. The budget was \$62.82%. Total expenses were \$681,843 below budget. Non-operating revenue was below projections due to unrealized and realized losses in investments.

Gross patient revenue totaled \$11,591,421 for the month. This was \$2,391,470 below budget. -

-She also explained the Hammond-Henry Hospital Operating margins chart included in the board packet.

-Audit is going well and is ahead of schedule. There are 5 entries, 3 required and 2 recommended. Paul Traczek will present on the completed audit at the next meeting.

Hazel Butter, VP of Human Resources

- Hazel noted several new hires in awareness of the hold on New Employee Orientation due to Epic transition.

- Shining Star for this month is Nicole Bealer, ED RN for having a proactive attitude, attention to detail and willingness to work on extra projects.

Krista Nixon, Director of Quality

-Krista referenced her Quality and Compliance Reports, no questions.

Colton Anderson, Director of Clinics

-Colton reports that Dr Pizinger is slated to start in the Specialty Clinic on September 22, 2025. Dr. Cook's start date is pending credentialing but hopes to start in September as well. He will practice in Colona. Dr. Martens is in the process of getting his license which is estimated to take 3 months.

Ryan Nestrick, Ovation

-Ryan reports that he met with the administrative team and discussed the Capacity Scorecard. He also gave an overview of the One Big Beautiful Bill Act and some of the action steps that the state will need to take in order to benefit from the Rural Transformation Act.

Board Action

Approval of July Bills

Chair Ford referred to the bills. The total bills for the month of July are \$3,717,401.71. A **motion** was made and seconded: To approve payment of the bills for the month of July in the amount of \$3,717,401.71. On a roll call vote the **motion passed**.

Recess to Closed Session

A **motion** was made and seconded to recess to closed session at 7:05 p.m. to discuss the recruitment, credentialing, discipline or formal peer review of physicians or other health care professionals for a hospital, 2) the appointment, employment, compensation or discipline, perform or dismissal of an employee. On a roll call vote the **motion passed**.

Reconvene into Regular Session

A **motion** was made and seconded: To reconvene into the regular meeting of the Board at 8:05 p.m. The **motion passed**.

A **motion** was made and seconded: To approve credentialing that was discussed in closed session. **The motion passed.**

A **motion** was made and seconded: To approve the new organizational chart and review redistribution of responsibilities no later than 120 days after implementation. **The motion passed.**

A **motion** was made and seconded: To approve surgeon contract template as presented. **The motion passed.**

A **motion** was made and seconded: To approve administration to negotiate a contract with Dr. Heberer. **The motion passed**

A **motion** was made and seconded: To adjourn the meeting of the Board at 8:19 pm On a roll call vote the **motion passed.**

Adjournment

Respectfully submitted by,
Jen Mills, Executive Assistant