



M I N U T E S

LAST FRONTIER HEALTHCARE DISTRICT FINANCE COMMITTEE

Tuesday, September 24, 2024 – 3:30 pm
Modoc Medical Center; Education Conference Room;
1111 N Nagle St.; Alturas, California

Present:

- Rose Boulade
- Scott Swasey – Via Phone
- Adam Willoughby
- Jin Lin
- Joseph Johnson
- Kevin Kramer
- Denise King

Absent:

Subject	Discussion	Action
1. Call to Order	Rose Boulade, called the meeting of the Last Frontier Healthcare District Finance Committee to order at 3:30 pm on Tuesday, September 24, 2024, in the Education Conference Room at Modoc Medical Center in Alturas, California.	
2. Agenda Approval	R. Boulade - Changes, additions, deletions to the Agenda.	Kevin Kramer approved the agenda as presented, Joseph Johnson seconded.
3. Minutes of the August 27, 2024, Regular LFHD Finance Committee Meeting	D. King presented the minutes of the August 2024, 2024, LFHD Finance Committee Regular Meeting.	Kevin Kramer approved the minutes as presented, Joseph Johnson seconded.
4. Discussion Items		
A. Last Frontier Healthcare District Financial Statement – August 2024 (unaudited)	J. Lin presented the <i>unaudited</i> Last Frontier Healthcare District Financial Statement for August 2024 from the narratives and financial statements <i>provided</i> in the Finance Committee meeting packet.	
B. Lights On Dashboard Report	A. Willoughby presented the Lights On Dashboard to the committee and answered any questions they had.	
C. Finance Director's Report	Accounting <ul style="list-style-type: none"> • Auditors were on-site last week and we submitted 129 items that they asked for. • The Auditors were very happy that we were on top of everything. • This week we move on to Sing Audit and there shouldn't be too much going on with that, one item may be regarding the old hospital that was transferred back to the County. • The Cost Report has also been started. • Our Controller only works two days a week until the end of October then she will resume her normal work schedule. 	

Subject	Discussion	Action
	<ul style="list-style-type: none"> We made an offer for our AP Tech position today – Thank you Julie for your continuing support in the Accounting Department. <p>Purchasing</p> <ul style="list-style-type: none"> Staying busy. <p>Office Workers</p> <ul style="list-style-type: none"> We have a new extra Office Worker, hoping she can start next week. 	
D. CEO's Report	<p>New SNF Update</p> <ul style="list-style-type: none"> The Board approved interim financing at our Special Board Meeting. The investor will be Vanguard with an interest rate at 5% and an additional 1% for fees. We should be closing October 2nd and have funds available. At the end of August \$18.8M will be funded out of our own funds and the total we have to fund is \$36.9M and we will have another \$18/\$19M to pay. After paying everything we'd like to have between \$10-\$14M cash reserves in the bank. We will be holding off on other planned projects until we reach our goal. <p>QIP Audit</p> <ul style="list-style-type: none"> We have completed this and passed with flying colors – no issues. Payment should come in February – unknown what the number of that payment will be. <p>Other Items</p> <ul style="list-style-type: none"> We are talking with CDPH about keeping Warnerview open. We would keep it as 25 private rooms and staff for that. If there is a need we would work our way up from 25 beds. Sounds like if it remains open, we wouldn't have to do anything. 	

5. Adjournment **Rose Boulade** adjourned the LFHD Finance Committee meeting at 4:43 pm. The next meeting of the Last Frontier Healthcare District Finance Committee will be Tuesday October 29, 2024, at 3:30 pm and will be held in the Education Conference Room at Modoc Medical Center in Alturas, California.

Respectfully submitted:


 Denise King
 Last Frontier Healthcare District Clerk

