

SUSQUEHANNA COMMUNITY HEALTH AND DENTAL CLINIC, INC.

Finance and Audit Committee Meeting Minutes

July 8, 2019 5:00 PM

PRESENT: Dewy Hilliard, Board Treasurer; Barbara Barbus, Board Secretary; Adanma Akujieze (via phone); Max Houseknecht, Jr, CFO; Phil Allen, Senior Accountant; and Jim Yoxtheimer, President & CEO

I June 2019 Financials—Preliminary

Max presented the highlights of the preliminary Financial Report for June 2019. Max reported there was a deficiency of revenues over expenses of \$200,883 which brings the YTD deficiency of revenues over expenses to \$451,870. Patient visits were down 1,326 from budget leaving gross patient revenue to be under budget by \$248,361. He reported the staff has worked hard to keep expenses at a minimum. The expenses were under budget by \$125,067.

Balance sheet highlights for the month of June showed the Accounts Payable to be at \$171,354 which is a decrease over the prior month by \$15,055. No transfers were made from the Super Money Market Fund. As of June 30, 2019, there was \$0.00 in restricted funds in the Operating Account as the mobile unit was paid for in June.

This information will not be presented to Full Board in the July Board of Directors meeting. The final report for June 2019 will be presented to the Finance Committee in the August meeting, as well as the July financials, and will then be voted to recommend for approval at the August Board of Directors meeting.

- **Financial Dashboard:** Max reviewed the financial dashboard with the committee as follows: Net days in A/R was 19.1. Days in A/P was 41.96. Days cash on hand is down at 14.46. Current Ratio is 1.08. Year to date visit analysis shows the visits to be under budget by 13% but over last fiscal year by 6%.

II Federal 330 Grant Remaining Funds

Max reported the Federal Grants are now in FY20 as of June 1. Max indicated the Center has until August 28 to spend the funds until they are frozen. At that time, the Center will have to request a carry-forward once the audit is completed. Management is hoping to spend the QA/QI funds before the end of the period. SUDS funding will require a carry-forward. The AIMS funding will require a carry-forward.

III FY19 Audit Update

Max reported the Center is still waiting to hear back on the Medicaid Cost Report audit that occurred in May. He indicated he will make the committee aware as soon as it is finalized.

Max reported that nothing major came out of the preliminary audit with Baker Tilly. Baker Tilly is currently preparing for the final audit. They will be onsite the second week of September for two weeks. Baker Tilly will present the audit draft to the Finance Committee in the October meeting as well as the Full Board if the Finance and Audit Committee recommends it to Full Board.

Next Meeting: August 12, 2019 @ 5 PM, Administrative Conference Room, 431 Hepburn Street