



CGH Board of Directors
Finance Committee
23 July 2019

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| Call to Order and Attendees | The Finance Committee meeting was called to order at 1800 on Tuesday, July 23, 2019 in the 4 th floor Board Room. Members present were: Dr. Tom McGlone, Pam Capes, Dr. Jeff LeMay, Tim McNinch, Andy Moore, John VanOsdol, and Scott Wolber. CGH Board member Nancy Rasmussen was also present. Also attending the meeting were 14 CGH staff members. Josh Wilks and Stephen Taylor from CliftonLarsonAllen were also in attendance for the annual audit presentation. |
| Previous Minutes | The minutes of the June 18, 2019 meeting were approved as presented. |
| EMS Cardiac Monitors | Ryan Venema presented a capital request to purchase cardiac monitors which will replace the six that are currently in the EMS Ambulances. These monitors are vital to the treatment of patients requiring ambulance services as it allows the EMS staff to provide some cardiac care to these patients in the field prior to arriving at the ER. This is a routine replacement as the useful life of these monitors is 8 years on average. A motion was made, seconded and carried TO RECOMMEND TO THE CGH BOARD OF DIRECTORS THE APPROVAL TO PURCHASE SIX CARDIAC MONITORS AT A COST NOT TO EXCEED \$215,752. |
| IPL | Cindy Wadsworth presented a capital request to purchase an IPL unit replacing the existing unit which is more than 10 years old. This unit is used for cosmetic procedures performed in Dermatology. With our current volumes, the return on investment is 4 years; however, discussion was held regarding advertising this service to help reduce the return on investment period even more. A motion was made, seconded and carried TO RECOMMEND TO THE CGH BOARD OF DIRECTORS THE APPROVAL TO PURCHASE AN IPL UNIT AT A COST NOT TO EXCEED \$100,750. |
| Fibroscan | Cindy Wadsworth presented a capital request to purchase a Fibroscan unit which will offer a less invasive option for monitoring liver functions of patients. This unit allows CGH to begin a new procedure for our patients that is less painful and allows for a more concise and customized treatment plan for the patient since we will complete a full scan of the liver versus a biopsy of a specific site of the liver. A motion was made, seconded and carried TO RECOMMEND TO THE CGH BOARD OF DIRECTORS THE APPROVAL TO PURCHASE A FIBROSCAN AT A COST NOT TO EXCEED \$130,690. |
| FY2019 Financial Statement Audit | Josh Wilks and Stephen Taylor, both Principals from CliftonLarsonAllen (CLA), presented a draft of the financial statement audit for the fiscal year ending April 30, 2019. They presented the Independent Auditor's Report highlighting their unqualified opinion, the best possible outcome for an audit of this nature. They also discussed required audit communications, internal controls, financial ratios, accounting standards updates, and industry trends. |
| CGH Financial Statements | Ben Schaab presented the consolidated financial statements and statistical reports for June 2019. He also presented an overview of the investments for the month. |
| Adjournment | There being no further business, the meeting adjourned at 1915. |

Respectfully Submitted,

ATTEST:

Stacey Munz,
Recording Secretary

Andy Moore
Treasurer