

Finance Committee  
Thursday  
October 23, 2023  
5:30 pm State Farm

Present: Rick Boyd	Debbie Worthington	CMH Staff Present: Gregg Snyder
Kenny Walters	Joanne Billingsley	Tammy Gadberry
Dave Hester	Chris Trone	Michelle Epps
Ron Peters	Joe Redshaw	

**I. Call to Order:**

The meeting was called to order at 5:33 p.m.

**II. Approval of Minutes:**

September's minutes were presented and approved.

**III. Monthly Financial Report:**

August revised and September financials were presented to the committee.

August's financials were revised to reflect some invoices that were entered in August after financials were presented to the board. The revision reflected a change in the operating loss from \$252,475.15 to a loss of \$275,100.25.

The gross revenue for September was \$4, 503,127.13, which is 10% below budget.

September's operating expenses were higher due to \$363,763.21 of August invoices being entered in September. This occurred due to the new software going live and a miscommunication in working in two accounting systems.

The hospital district had an operation loss of \$208,017.72 for the month and a loss of \$186,616.92 for the year.

There were two months of financial data recorded for the Foundation.

The hospital had a net loss of \$168,994.77 for the month and a net gain of \$1,091,664.12 for the year.

**IV. Coagulation Analyzer**

Quotes were presented for the purchase of a new analyzer for lab. The current analyzer is at end of life. The committee will recommend to the Board.

**V. Annual Tax Levy**

Tammy Gadberry presented a 5% increase to last year's tax levy. A discussion was held and the committee decided to recommend to the Board to not increase last year's tax levy amount of \$746,451.

**VI. Other**

Gregg led a discussion on which Board members should be authorized for signatures on bank accounts.

**VII. Adjournment**

Having no other business to discuss, the committee adjourned at 6:24.