

CALL TO ORDER	Northern Inyo Healthcare District (NIHD) Finance Committee Chair Barrett called the meeting to order at 8:00 am.
PRESENT	David McCoy Barrett, Finance Committee Chair Melissa Best-Baker, Finance Committee Vice-Chair Christian Wallis, Interim Chief Executive Officer Allison Partridge, Chief Operations Officer / Chief Nursing Officer Andrea Mossman, Chief Financial Officer
TELECONFERENCING	Notice has been posted and a quorum participated from locations within the jurisdiction.
PUBLIC COMMENT	Chair Barrett reported that at this time, audience members may speak on any items not on the agenda that are within the jurisdiction of the Board. There were no comments from the public.
NEW BUSINESS	
MEETING MINUTES – MAY 21, 2025	Chair Barrett called attention to the meeting minutes. Motion to approve May 21, 2025 meeting minutes: Best-Baker 2nd: Barrett Pass: 2-0
FINANCIAL DASHBOARD	CFO Mossman reviewed the May 2025 dashboard, highlighting: • Year-to-date operating margin improved slightly due to higher patient volumes in May. • Outpatient revenues remain above budget; inpatient volumes were steady. • Expenses in several areas exceeded budget, primarily due to increased contract labor and supply costs. • Days cash on hand remains below target but improved from the prior month due to better collections. Committee members discussed monitoring labor costs closely and exploring strategies to improve cash reserves. A discussion ensued over what information to move forward to the full-board moving forward.
CASH FLOW ACTION PLAN	• Continued focus on timely billing and follow-up on outstanding accounts receivable. • Evaluating payment timing for large vendor invoices to improve monthly cash position. • Exploring additional revenue cycle initiatives to accelerate collections.

Wallis noted the importance of aligning the plan with upcoming capital needs.

BANKING OPTIONS

CEO Wallis reviewed the following information:

- Comparison of current bank fees and potential savings with alternate institutions.
- Discussion on risk diversification and maintaining relationships with multiple banks.

Motion to approve research of banking alternatives: Best-Baker

2nd: Barrett

Pass: 2-0

PURCHASING
THRESHOLD LIMITS FOR
LEADERS

CEO Wallis proposed revised purchasing thresholds for department leaders to streamline procurement while maintaining appropriate controls:

- Increase single-purchase approval authority for directors and managers within specified limits.
- CFO to monitor spending trends post-implementation.
Committee agreed with the revised limits as presented.

Motion to approve purchasing threshold limits for leaders: Best-Baker

2nd: Barrett

Pass: 2-0

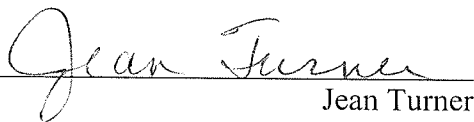
FINANCIAL AND
STATISTICAL REPORTS

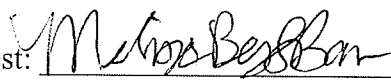
Mossman reviewed June financial statements and statistical data:

- Operating revenues exceeded budget by 3% for the month.
- Salaries, wages, and benefits remained the largest expense category, trending above budget.
- Key volume metrics included growth in outpatient procedures and steady emergency department visits.

ADJOURNMENT

Adjournment at 10:14 am.


Jean Turner
Northern Inyo Healthcare District
Finance Committee - Alternate

Attest: 
Melissa Best-Baker
Northern Inyo Healthcare District
Finance Committee Vice-Chair