

Community Medical Center 2827 Fort Missoula Road Missoula, MT 59804	<b>Audit and Finance Committee</b> November 20, 2014 Meeting Record	Recorder: Jody La Rue
---	---	-----------------------

PRESENT: John VanStrydonck, Chair; Tanya Ask; Jan Parks; Robert Phillips; David Richhart, VP of Fiscal Services; Steve Carlson, CEO; Stan Moser, EVP; Sandee Mahoney, Controller

NOT PRESENT: Scott Stern; Mike Stewart, MD;

TOPIC	DISCUSSION	FOLLOW-UP	RESPONSIBLE PERSON
<u>Call To Order</u>	Mr. John VanStrydonck called the meeting to order at 7:30 AM in the Community Conference Room. Copies of all referenced materials are filed with the permanent record.		
<u>Meeting Record</u>	A MOTION was made, seconded, and carried to approve the October 23, 2014 meeting record.		
<u>October 2014 Financial Report</u>	<p>Net operating revenue for the month of October was [REDACTED] over budget and total expenses were [REDACTED] under budget resulting in an operating gain of [REDACTED] compared to a budgeted targeted gain of [REDACTED]. Total net income for October, including non-operating income was [REDACTED] compared to a budgeted gain of [REDACTED]. Year-to-date total net income was a gain of [REDACTED] compared to a budgeted gain of [REDACTED].</p> <p>It was brought up that since CMC is over plan on income that it is recommended a mid-year bonus to CMC employees based on performance. Mr. VanStrydonck said he would bring this up in his report to the board.</p>		
<u>Capital Equipment Request(s)</u>	<p>Mr. Richhart distributed copies of a capital request for [REDACTED] for the purchase software for the [REDACTED]. This software will be a One Stop Shop. The ability to see the list of medications that are due at "that time" at the bedside, provides an important final confirmation that all 5-rights of medication administration have been verified. The integration only allows you to queue up the medication that are due within a specific time-frame. The benefits of this is optimization of patient safety and caregiver workflow.</p> <p>A motion was made, seconded, and carried to forward the request as a seconded motion to the full Board of Directors for approval.</p>		
<u>Self-funded Plan Analysis</u>	The current self-funded plan analysis report was included with meeting notebooks.		
<u>401k Plan Performance Report</u>	Quarterly 401 (k) meeting took place on November 13 <sup>th</sup> and the next scheduled meeting is February 12 <sup>th</sup> , 2015. The 403 (b) plan will need to be terminated because CMC will be converting to a for-profit corporation.		
<u>Adjournment</u>	The committee meeting adjourned at 8:45 AM.		
<u>Executive Session</u>	The committee met for an executive session.		

**Audit and Finance Committee**

November 20, 2014

Page 2

November 20, 2014 Audit and Finance Committee Meeting Record

Approved by Chair, John VanStrydonck

---

SIGNATURE