

**Mountainview Medical Center  
Board of Directors Meeting  
October 25, 2017**

Present: Bill Galt, Tanya Hill, Chris Schlepp, Otto Ohlson, Rob Brandt – CEO, Tony Pfaff–  
Cypress Healthcare.

Absent: Rick Seidlitz, Shane Sereday, Bill Schendel

1. Call to Order

Bill called the meeting to order at 4 p.m.

2. Minutes

Review of last month's minutes (9/27/17). Otto moved to approve as presented. Chris seconded. **Motion Passed.**

3. DON Report

- Staffing: covering some vacation with overtime and Kari Jo. Still have the travel contract
- Training: Simulation truck was here last week. It is traveling the state with interactive mannequins and equipment. Kari Jo will try to schedule training on site for providers.
- Great American Shake out earthquake drill. Table top will follow with LEPC in February.
- Trauma meeting today with chart review; tomorrow will be the regional meeting. Kari Jo is presenting a case.
- Quality meeting attended in Townsend.

4. Financials ~ September

- Days cash on hand: 211
- Liabilities: \$312,260
- Revenue: hospital \$416,353; clinic \$52,124; gross patient \$468,477; net patient \$544,921 (up due to \$96K from Medicaid)
- Expenses: \$459,881
- Profit of \$136,047
- Investments: US Bank \$1.06 million; Merrill Lynch \$1.05
- Census: acute days 13; swing days 97; ER visits 47; clinic 257; intermediate 544
- AR days at 80

Employee Introduction: Sierra Hoyt – Certified Nurse Assistant.

We are winding down with most of the staff, those that are left are nursing and sometimes not available.

5. Quality Report

Infection total is 1.

Falls: 2 (long-term care) this has been trending down over the last few months.

Med errors: drug control incorrect count. This was a Fentanyl patch that wasn't signed out properly, but discovered in the count.

## 6. CEO Report

Front entry door is installed and functional. They are finishing the tape, texture, paint and carpeting. This is the main entry by the nurse's station. There used to be two sets of doors, now one automatic sliding door. This was paid for with the Bair Grant funds.

David Sterner from Merrill Lynch is here with updates. No changes have been made since the last visit. We are still invested in a moderately conservative position. Year to date the investments are up 6.77%. There is \$19K coming due from dividends and the bonds. This money can be reinvested at higher rates. David reviewed the portfolio graphs and numbers. This time last year we committed to work with Merrill Lynch and money was invested prior to the elections. In anticipation of election results, the bond market had an adverse reaction. Two-thirds of our portfolio is in bonds, this was the cause for the negative returns at the start. Interest rates are at a low level. Every 7 years the dividends should double. The 6.7% that we are up, came from equity side of the portfolio and fixed income managers are doing well. Bond portfolio is shorter in maturity.

Discussion on how long the performance in the stock market will last. Profits are increasing, most people are pessimistic about the market. The market in the last 2 years is spectacular, but that is typical before they peak. Our funds are well diversified and throughout time it will perform better. 1/3 is in equity with 2 managers that are growing the dividends. They are paying better than the bonds and the principle is going up. Safety is in the bond market. 2/3<sup>rd</sup> is in bonds. The key is not in 30 year bonds; keep in short maturity and reinvest at higher rates. We are well protected if rates go up and stocks go down.

### Information Items

Rob was notified that we received a national performance leadership award. This was unexpected; it was due to Kari Jo keeping the quality high.

Public Comment – none

Motion to adjourn by Chris and seconded by Otto at 4:20 p.m. Moved into brief executive session. 4:28 p.m. meeting adjourned.