

Regular Meeting Board of Trustees Minutes  
December 2, 2024 | 6:30-8:30 PM | Conf C

Meeting Purpose: Overall JCHC Update

Leader: Merlin Miller

Facilitator: Bryan Hunger

Recorder: Nanette Everly

The Regular Meeting of the JCHC Board of Trustees was called to order at 6:30 PM by Merlin Miller, Chair.

Connect to Purpose – Jacque reported that we had 4 entries/presentations at the recent Iowa Healthcare Collaborative meeting which includes hospitals across Iowa. There are 4 awards given and we were selected for 1, which means we have won an award 2 years in a row.

Mr. Miller asked Mr. Schweizer for the audit report for the period ending June 30, 2024. The Independent Auditor's Report letter was reviewed. He reported that total assets are \$ 61,835,000, up from the previous year. Total expenses were \$63,700,000. Long term debt is at \$10,819,000. Total cash & equivalents are at \$16,205,000. County taxes received of \$1,133,000 are up slightly from last year. Days cash on hand was at 88.61. Debt Service Coverage was at 3.48. Net days in AR are down to 42. Our length of stay is 3.8 days. He reported they found nothing out of order and everything was as they would expect to find it.

Mr. Miller asked for approval of the consent agenda and minutes from 11/4/24. Mrs. Greeson moved to approve the consent agenda & minutes. **Motion carried unanimously.**

Mr. Miller opened the floor for public comment. There was no one in attendance.

Mr. Miller asked for the Medical Staff report. Dr. Marovets reported applications from Stephanie Baumhover, LISW, AHP (Optimae), and Matthew Carda, DO, Consulting (Pathology). Mr. Keller moved to approve the medical staff report. **Motion carried unanimously.**

Brent explained the October 2024 and FY25 statistics and financials. There was a net income of \$2,364,418 for the month and \$5,928,976 for FY25. Debt Service Coverage is at 7.811 and Days Cash on Hand is at 128.7. Showed slides of net operating performance including income statement and balance sheets. We had a positive net income FY25 of 21.7%. Seeing increases in AR and denials as we talked about last month. He reviewed recent hourly rate market adjustments. We plan to look at other salary reports in addition to IHA to make sure we are staying in line. Medicaid Managed Care Directed Payments have been more than expected.

Bryan gave JCHC Updates:

- 2024 Performance Leadership Award – Jacque reported that we received an award under the CMS Star Rating for being ranked in the top 75% percentile in Quality. You should see information being published.
- Retail Pharmacy – Hope to meet with Dorsey/Whitney in December to confirm what our legal steps need to be. Also working with Eide Bailey as the accounting firm to make sure we have things accurate for the cost report. Have spoken with CEO at Sigourney to possibly do a joint venture.
- Hana Orthopedic Table for Anterior Hip Surgery – implementation plan was discussed. We could look at starting cases in February 2025. We have confirmed that Dr. Friessen has completed 28 cases of this type in Burlington and agrees a refresher course would be good. The vendor will provide onsite training with the staff. We are unclear how

many patients we might have but the table can be used for other hip procedures. Mrs. Parker moved to approve the purchase of the Hana Orthopedic Table at \$103,000. **Motion carried unanimously.**

- Opioid Management – discussed at last med staff meeting. Dr. Marovets explained that he has been talking with our local pharmacies to work together. A draft patient letter was emailed out for the board's review. This will be discussed again at the January med staff meeting then the letters will be sent out. We want to make sure everyone is educated and that we are a unified group with the letter helping to start the conversations.
- Brent reported that one of our traveling/contracted PT's was almost up with his allowed time at JCHC. He has decided to accept a FT position and his reason was that he can see all the good things happening from the SPARK program.
- Working on details to have the January meeting off site for a nice meal including spouses.
- Mediation has been scheduled for December 17 but we are not sure how that will turn out. If it's not settled, more depositions will be scheduled in January 2025.

Mr. Miller gave the Chair report

- Joneane & Joe gave an update from the Foundation Board. Amy is working on the next golf tournament which was a great success this year. Also looking at the Bylaws and distributions. This board is on-board with the SPARK initiative.

Mrs. Greeson moved to adjourn the meeting into closed session for the quarterly QI report under Iowa Code Section 21.51(). **Motion carried unanimously.**

After coming out of closed session, Mr. Hanshaw moved to approve the QI Report. **Motion carried unanimously.**

Mrs. Greeson moved to adjourn the regular meeting. **Motion carried unanimously.**

Joneane Parker  
Secretary/Treasurer

**Meeting Participants:**

Members present were Merlin Miller, Greg Hanshaw, Joneane Parker, Julie Greeson, Bob Keller, and Joe Stever. Also present were Bryan Hunger; Brent Feickert; Curtis Smith; Jacque Bookin-Nosbisch, Tim Belec; Dr. Marovets; and Nanette Everly.  
Excused: Angie Atwood

**Next Meeting Date: Monday, January 6, 2025 | 6:30 PM | Conf Room C**