



Missouri River Medical Center
Board of Trustees
January 26, 2022

A regular meeting of the Board of Trustees of the Missouri River Medical Center was held on January 26, 2022 in the MRMC Reach Room, and by utilizing online phone and video conferencing. The meeting was called to order by Chairman, Mike O'Hara at 1:39 PM.

Members: Members present were Mike O'Hara, Roger Pugh, Nikki Stovall, and Ross Rettig. Also present were; Louie King, CEO, Shane Clark, CFO; and Bryan Cartwright, Recorder.

Guests: Heidi Brandt, Brian Solan, Josh Routzahn, and Marcus Eidal.

Minutes: Minutes of the December 14, 2021 board meeting were reviewed.

MOTION: The MRMC Board of Trustees approved the minutes from the December 14, 2021 meeting as presented. Motion was made by Nikki Stovall, second by Roger Pugh. Motion carried unanimously.

Comments from the Floor: None

Independent Audit: Heidi Brandt of Douglas Wilson & Company presented a Draft Financial Statement as of June 30, 2021.

Construction Update: Brian Solan with Ameresco gave an update on the new Clinic construction. A discussion on the remodel of the old clinic for PT was held. Brian Solan hoped to have a planning meeting on the February. The board discussed the costs for Design Services with LPW. Also discussed the change order document to be signed by MRMC on increased costs due to supply availability.

MOTION: The MRMC Board of Trustees moved to approve the \$238,000 increased costs due to supply chain issues, motion was made by Ross Rettig, second by Roger Pugh. Mike O'Hara asked for any more discussion. There was none. Motion carried unanimously.

Board Action Items:

- **Approval of Cyber Security Insurance**
 - Shane Clark discussed the difficulty in finding insurance. Shane discussed working with Erich Wellman and Kevin Kittredge with Pioneer Insurance in finding Cyber Insurance

Coverage. Shane presented Cowbell Cyber Risk Insurance \$1,000,000 coverage plan, and a \$250,000 ransom insurance plan. The Total cost is \$13,053.00 for the coverage Shane stated.

MOTION: The MRMC Board of Trustees moved to approve the \$13,053 Cyber Insurance Coverage, motion was made by Nikki Stovall, second by Ross Rettig. Mike O’Hara asked for any more discussion. There was none. Motion carried unanimously.

- **Approval of Moon Walker Project**

- Gage Grossman presented a Proposal to purchase MoonWalker multiplanar body weight system in the amount of \$66,665.00. The board discussed the possibility of including a maintenance contract and installation.

MOTION: The MRMC Board of Trustees moved to approve the purchase of the MoonWalker equipment in the amount of \$66,665.00, motion was made by Roger Pugh, second by Ross Rettig. Mike O’Hara asked for any more discussion. There was none. Motion carried unanimously.

- **Nursing Services – DON/COO Report**

- No report until next meeting.

- **Financial Services Report**

- November 2021 Financials – Total net loss for the month was \$24k. MRMC continued to see low volumes with acute and skilled swing bed revenue. Long term care gross revenue exceeded budget with \$175k in total gross revenue. Outpatient and clinic revenue were very close to budget. Overall expenses were \$10k over budget due mostly to contract nursing staff.
- December 2021 Financials – Total net income for the month was \$15k after the tax subsidy and other income from the RHC Covid testing program and grant revenue. Gross revenue was below budget with low acute and swing bed volumes. Long term care revenue was over budget by \$34k and outpatient revenue was over budget by \$12k. Expenses were over budget for the month by \$37k. Contract nursing, repairs, and insurance expense made up most of this variance.

- **CEO Report**

- No Report



The next regular board meeting is scheduled for February 24, 2024 at 1:30PM in the MRMC Reach room and via Zoom.

MOTION: The MRMC Board of Trustees moved to go into closed session. Motion was made by Roger Pugh, second by Nikki Stovall. Motion carried.

MOTION: The MRMC Board of Trustees moved to come out of closed session. Motion was made by Roger Pugh, second by Nikki Stovall. Motion carried.

MOTION: The MRMC Board of Trustees moved to adjourn the meeting. Motion was made by Roger Pugh, second by Nikki Stovall. Motion carried.

Respectfully Submitted,

Mike O'Hara, Chairman

Bryan Cartwright, Recorder