

McDonough District Hospital
Board of Director's
Finance Committee

McDonough District Hospital (MDH) Finance Committee met on Thursday, July 17, 2025, at 7:00 a.m. in the third-floor Board Room. Finance Committee members present: Ryan Riggins, Jere Greuel, Dave Garner, Dan O'Neill, Kathleen Neumann, Dr. Tim Biagini, and Todd Lester. Hospital Administration members present: Bill Murdock and Sherri Hitchcock. Administrative Assistant: Ronda Baker

Guests: Dr. Curt Farr, JoEllen Pensinger, Alexis Vonholt, and Gloria Bamforth.

Ryan Riggins, Chair of the MDH Finance Committee, called the meeting to order at 7:00 a.m.

There was no public comment at this time.

4th Quarter Capital Items over \$25,000 and year-end summary

Sherri Hitchcock began the presentation of the 4th quarter financials with a look at the Fiscal Year (FY) 25 4th quarter capital project expenditures exceeding \$25K. Additionally, she pointed out the FY25 projects/construction that are in progress. The year-end summary of capital expenditures and the variances to the budget, which were favorable, and unfavorable, were pointed out in detail and explained.

Automation of processes, Clinical Documentation Improvement (CDI) program implementation, payer mix, salary expense, the reduction of contract labor initiative, and staffing FTE's were discussed.

4th Quarter Financial Reports / Updates

Financial key points of the 4th quarter were reviewed, including budgeted revenues in comparisons to daily census. Sherri pointed out improvements that have been realized as directors are engaged in the revenue cycle improvement initiatives. An improvement in radiology visits due to the operational efficiencies of the new CT scanner. Professional fees, items included in purchased services, and ER services were discussed.

Dr. Biagini left the meeting at 7:45 a.m.

Stimulus funds, the bond threshold, debt service coverage ratio waiver, CT insurance renewal, claim rates, Accounts Receivable (AR) information, Pointcore savings data, Illinois Health and Hospital Association (IHA) financial indicators analysis data, Medicare Severity Diagnosis Related Groups (MS-DRGs), the Medicaid analysis for FY 2025 and Employee Retention Credit (ERC) funding timeline was reviewed.

Review and Recommend Line of Credit Renewal

The line of credit held with Clock Tower was reviewed and the maturing CD's were discussed. Todd Lester will provide CD terms to Sherri before the July 21st MDH Board of Director meeting.

A motion was made by Dave Garner, and seconded by Dan O'Neill to recommend the line of credit renewal to the MDH Board of Directors. Motion carried.

Miscellaneous / Items for Discussion

Topics also discussed were, recruitment efforts, Community Pharmacy Director candidate interviews, improvements to be made to the MDH patient portal, IHA and American Hospital Association (AHA) lobbying efforts, and the Critical Access Hospital (CAH) criteria/equation.

At 8:03 a.m., a motion was made by Dave Garner and seconded by Dan O'Neill to move into executive session for the purpose of open meetings act exception 5ILCS 120/2(c)(1), 120/2(c)(2), 120/2(c)3, 120/2(c)(11). A roll call vote was taken.

	<u>Yea</u>	<u>Nay</u>
Garner	x	
Greuel	x	
Neumann	x	
O'Neill	x	
Riggins	x	

Motion carried.

At 8:20 a.m., the meeting returned to regular session with Dave Garner, Jere Greuel, Kathy Neumann, Dan O'Neill, Ryan Riggins, along with Dr. Farr, JoEllen Pensinger, Todd Lester, Gloria Bamforth, Sherri Hitchcock, Bill Murdock, and Ronda Baker.

At 8:21 a.m., there being no further business to discuss, a motion was made by Dan O'Neill, and seconded by Kathy Neumann, to adjourn. Motion carried.

Ryan Riggins
Secretary/Treasurer of MDH Board of Directors