

MINUTES

FINANCE COMMITTEE

MARK TWAIN HEALTHCARE DISTRICT

THURSDAY, AUGUST 16, 2012

Mark Twain St. Joseph's Hospital
768 Mountain Ranch Road, San Andreas
7:30 a.m. Boardroom

Present: Ken McInturf, David Woodhams, DDS, Jacob Lewis, Lin Reed

Also Present: John Krieg

Presiding: Ken McInturf

APPROVAL OF AGENDA

Per motion below, the Agenda of the August 16, 2012 meeting of the Mark Twain Hospital HealthCare District Finance Committee was approved.

APPROVAL OF MINUTES OF JULY 19, 2012

Per motion below, the Minutes of the July 19, 2012 meeting of the Mark Twain Healthcare District Finance Committee was approved, with the change of item III., to read *Recommendation* rather than *Approval*.

PUBLIC COMMENT

None

APPROVAL OF FINANCIAL RESULTS AND STATEMENTS OF JULY 2012

Mr. Krieg reviewed the Financial Results and Statement of July 2012, see attached narrative.

- The total revenue was \$107,000.00
- There was \$88,000 in revenue.
- There were no Programs and Events for the month of July to compare to the Budget.
- Utility cost have increased from budget.
- There was \$11,000 in Professional Fees for the month of July.

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Mr. McInturf meet with Mr. Krieg and Mr. Malcoun to review invested funds. Mr. Krieg will continue to *roll over* the funds at Umpqua Bank and recommended that funds remain at Umpqua.

A motion is made to approve the Financial Statement and Results for July 2012 as presented.

PUBLIC COMMENTS

None

REVIEW AND APPROVAL OF NEW LEASE AGREEMENT, SUITE 102

Mr. Lewis distributed a copy of the Lease, as attached. Mr. Cornish stated that the lease will remain the same as in prior years. Mark Twain will assume the lease on the vacant space and establish a 1206(d) clinic in the vacant space.

Mrs. Reed, Chairman of the Mark Twain HealthCare District, requested that Michael Dean., Counsel for the MTHCD, review the lease agreement prior to execution. Mr. Doss, CEO MTHCD, agreed to meet with Mr. Dean to review and discuss the matter.

Per motion below the new lease agreement of suite 102, pending review of Mr. Dean, was approved.

Mrs. Reed requested that Mr. Malcoun submit a monthly report to the MTHCD of any changes in lease agreements or delinquency of payments. Mr. Malcoun agreed that he would provide the report as requested.

PUBLIC COMMENTS

None

INDEPENDENT AUDIT

Mr. Kreig stated that Mark Twain Healthcare District requested that a new auditors be selected for the upcoming audit; as the previous company has been used for more that two years. Mr. Kreig received two proposals; Schwartz, Giannini, Lantsberger & Adamson, as well as Croce and Company. Both companies have experience in auditing Districts and both met government agencies standards. Mr. Doss will provide two additional names of Auditors to the Finance Committee for proposal.

Mrs. Reed suggested that a separate Audit Adhoc Committee be formed that would consist of 2 community members in addition to representation from the District Finance Committee.

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The Board should anticipate that fees for both of these Auditors to be slightly higher than those that have been paid in the past.

Per motion below, two additional bids for Auditors with HealthCare experience was approved.

PUBLIC COMMENT

Mr. Fry recommended Mr. Von Tribble for the Audit Adhoc Committee.

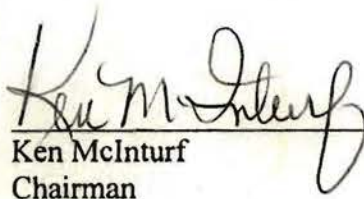
BOARD COMMENTS

Mr. McInturf would support Mr. Fry's recommendation of Mr. Von Tribble

ACTIONS:

1. To approve the Agenda of the August 16, 2012. (Dr. Woodhams, Mrs. Reed)
2. To approve the Minutes as corrected of July 19, 2012. (Mrs. Reed, Dr. Woodhams)
3. To approve the Financial Results and Statements of July 2012. (Dr. Woodhams, Mrs. Reed)
4. To approve the New Lease Agreement, Suite 102, pending review by Mr. Dean (Mrs. Reed, Dr. Woodhams)
5. To approve two additional bids from auditing firms with District HealthCare experience. (Mrs. Reed, Dr. Woodhams)

The meeting was adjourned at 8:12 a.m.



Ken McInturf
Chairman