



Minutes of the Open Session of the Finance Committee
Thursday, April 26, 2018
El Camino Hospital | Conference Rooms Med Staff (Administration Area)
2500 Grant Road, Mountain View, CA 94040

Members Present

Joseph Chow
 Boyd Faust
 Richard Juelis
 David Reeder
 John Zoglin, Chair

Members Absent

William Hobbs

Others Present

Agenda Item	Comments/Discussion	Approvals/Action
1. CALL TO ORDER/ ROLL CALL	The open session meeting of the Finance Committee of El Camino Hospital (the "Committee") was called to order at 5:30pm by Chair John Zoglin. Mr. Faust and Mr. Chow were absent.	
2. POTENTIAL CONFLICT OF INTEREST DISCLOSURES	Chair Zoglin asked if any Committee members may have a conflict of interest with any of the items on the agenda. No conflicts were noted.	
3. PUBLIC COMMUNICATION	There were no comments from the public.	
4. CONSENT CALENDAR	<p>Chair Zoglin asked if any member of the Committee or the public wished to remove an item from the consent calendar.</p> <p>Motion: To approve the consent calendar: Minutes of the Minutes of the Open Session of the Finance Committee (March 12, 2018)</p> <p>Movant: Faust Second: Juelis Ayes: Chow, Faust, Juelis, Reeder, Zoglin Noes: None Abstentions: None Absent: Hobbs Recused: None</p>	<i>Consent calendar approved</i>
5. REPORT ON BOARD ACTIONS	<p>Chair Zoglin briefly reviewed the Report on Board Actions as further detailed in the packet. The Committee expressed the Board and Committee Educational Gathering meeting held on April 25th was a good strategic meeting, and they enjoyed meeting the Interim CMO Dr. Mark Adams.</p> <p><i>The Committee is inquiring if they can receive a copy of the CEO presentation that was presented at the Educational Gathering.</i></p>	
6. FY18 PERIOD 8 FINANCIALS	<p>Ifitikhar Hussain, CFO, reviewed the FY18 Period 9 Financials with the Committee members. FY18 for the year, overall volume, measured in adjusted discharges is 5.7% higher than budget. IP cases are 4.0% over budget, specifically Neurosciences, HVI, BHS, Oncology and General Medicine. Deliveries are slightly lower than prior year and 4.2% below budget. OP cases are higher than budget in General Surgery, General Medicine, Emergency, Lab, Imaging Services, MCH, Rehab, Outpatient Clinics and Urology.</p> <p>March operating income is \$5M over budget. For the year op margin is \$46M ahead of target. Investments had a \$3.2 million loss during the month but for the year, investment earnings are \$32 million ahead of target. Commercial insurance is 3.6% less of the Payor Mix in March than budget where Medicare has increased 2.1%. Prod Hrs/APD for March is 30.9 unfavorable vs target due to lower volume. YTD productivity we are ahead of budget. The overall balance sheet reflects the AR is 48.1 vs target of 48.</p> <p>Motion: To approve the FY18 Period 9 Financials.</p>	<i>FY 18 Period 9 Financials approved</i>

	Movant: Juelis Second: Boyd Ayes: Chow, Faust, Juelis, Reeder, Zoglin Noes: None Abstentions: None Absent: Hobbs Recused: None	
7. ADJOURN TO CLOSED SESSION	Motion: To adjourn to closed session at 5:54pm pursuant to Gov't Code Section 54957.2 for approval of the Minutes of the Closed Session of the Finance Committee (March 12, 2018). Movant: Chow Second: Boyd Ayes: Chow, Faust, Juelis, Reeder, Zoglin Noes: None Abstentions: None Absent: Hobbs Recused: None	<i>Adjourned to closed session at 5:54 pm</i>
8. AGENDA ITEM 13: RECONVENE OPEN SESSION/ REPORT OUT	<p>Open session was reconvened at 7:24 pm. Agenda items 9-11 were covered in closed session. During the closed session the committee approved the Minutes of the Closed Session of the Finance Committee (March 12, 2018); Pathology Medical Directorship Renewal (Enterprise) – Dr. Lombard – El Camino Pathology Medical; Sheridan ICU Nighttime Coverage Agreement; PAMF ICU Daytime Coverage Agreement Renewal</p> <p>By a unanimous vote in favor by all present committee members (Chow, Faust, Juelis, Reeder and Zoglin). Hobbs was absent.</p>	
9. AGENDA ITEM 14: FY19 COMMITTEE GOALS & AGENDA ITEM 15: FY19 COMMITTEE PACING PLAN	<p>Chair Zoglin and The Committee agreed to add <i>Post Implantation Review</i> throughout each quarter for FY19 Goals instead of just in Q2 which is currently listed.</p> <p>Chair Zoglin reviewed the FY19 Committee Pacing Plan as further detailed in the packet. He requested feedback and a brief discussion ensued. The Committee agreed no changes to the FY19 Committee Pacing Plan</p> <p>Motion: To recommend that the Board approve the FY19 Committee Goals & Pacing Plan simultaneously.</p> <p>Movant: Juelis Second: Chow Ayes: Chow, Faust, Juelis, Reeder, Zoglin Noes: None Abstentions: None Absent: Hobbs Recused: None</p>	<i>FY19 Committee Goals & Pacing Plan approved</i>
10. AGENDA ITEM 18: CLOSING COMMENTS	None	
11. AGENDA ITEM 19: ADJOURNMENT	Motion: To adjourn at 7:34pm Movant: Faust Second: Chow Ayes: Chow, Faust, Juelis, Reeder, Zoglin Noes: None Abstentions: None Absent: Hobbs Recused: None	<i>Meeting adjourned at 7:34 pm</i>

Attest as to the approval of the foregoing minutes by the Finance Committee of El Camino Hospital:

John Zoglin
Chair, Finance Committee

A handwritten signature in black ink, appearing to be 'J. Zoglin', written over a horizontal line.