

**BEAUFORT MEMORIAL HOSPITAL BOARD OF TRUSTEES
MEETING
BMAC BOARD ROOM 317 OR ZOOM**

FINANCE COMMITTEE – OPEN SESSION

Minutes – May 25, 2025

Victoria Viventi took roll call at 8:12 a.m.

By Zoom: Bill Himmelsbach, Allison Coppage, Shawna Doran

Present: Tommy Harmon (chair), Richardson LaBruce, Vernita Dore, Alice Howard, Bill Himmelsbach, Russell Baxley, Karen Carroll, Chris Ketchie, Courtney Smith, Kim Yawn, Kurt Gambla, Cindy Gibson, Victoria Tinsley

Absent: Evan Kane, MD, Tony Britton

CALL to ORDER: Mr. Harmon called the meeting to order at 8:13 a.m.

APPROVAL of MINUTES – April 28, 2025: Mrs. Dore made a motion, which was seconded by Mr. LaBruce to approve the minutes of the April 28, 2025, meeting. Unanimous approval.

FINANCIAL STATEMENTS: .

Volume Analysis:

- April volumes were below budget and prior year in several areas.
- Adult discharges for the month were 691, budget was 746, and prior year was 738.
 - Acute discharges were 601, budget was 671, and last year was 652.
 - Mental health discharges were 61, budget was 47 and last year was 58.
 - Rehab discharges were 29, budget was 28 and prior year was 28.
- Adult patient days were 3,075, budget was 3,142, and last year was 3,155.
- CMI adjusted Average Length of Stay (ALOS) for the month is 2.6, budget was 2.72 and last year was 2.85.
- Case Mix Index (CMI) improved again this month to 1.71, budget was 1.55 and last year was 1.50.

- The other primary indicators for the month were as follows:
 - Deliveries were 92, budget was 89 and prior year was 75.
 - Emergency room visits were 3,691, budget was 3,810, and prior year was 3,713.
 - Outpatient Registrations were 21,632, budget was 21,685 and last year was 21,679.

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- o Hilton Head Imaging was 2,011, budget was 1,911, and last year was 1,894.
 - o Observation days were 772, budget was 531, and prior year was 475.
- Surgical volumes were 885, budget was 984, and last year was 1,189.
- Beaufort Physician Partners (BPP) visits were 26,756, budget was 31,428, and last year was 25,127.
- Express Care Volumes were the following:
 - o Beaufort 1,867, budget was 2,076, prior year was 1,661.
 - o Okatie 1,344, budget was 1,553, prior year was 1,281.
 - o Bluffton 767, budget was 1,130, prior year was 900.

Revenue:

- Gross Patient Revenue was \$93.4, budget was \$96.9M and last year was \$93.7M.
- Uncompensated Care was \$3.8M or 4.1% of Gross Revenue, budget was \$3.5M or 3.6% of Gross and last year was \$3.1M or 3.3% of Gross.
- Total Net Patient Revenue was \$27.2M, budget was \$29.2M and last year was \$27.4M.
- Net to Gross was 29.1%, budget was 30.1%, and prior year was 29.2%.
- Total operating Revenue was \$28.5M, budget was \$31.7M and last year was \$30.2M.
- Total operating Revenue for the Obligated Group was \$29.2M and PY was \$31.7M
- Cash for the month came in at 85.8%. Year to date we are at 96.5% or \$6.9M below the goal, for the 30-day average we are at 96.4% or \$7.0M below the goal.
- On the 12 month rolling cash goal, we are at 85.8% or \$8.6M below the 60-day average goal and at 97.5% or \$8.3M below the 30-day trailing goal.
- Gross AR Days increased from 56.9 to 57.1 and net days remained flat 38.7.

Expenses:

- Total Expenses were \$31.3M, budget was \$30.5M and last year was \$28.9M.
- Total Expenses for the Obligated Group were 31.4M with PY at \$28.9M
- Salaries were \$12.7M, budget was \$11.4M and last year was \$10.3M.
- Contract Labor was \$679k, budget was \$609k and last year was \$705k.

- Benefits were \$3.7M, budget was \$3.9M and last year was \$3.0M.
- Supplies were \$5.3M, budget was \$6.0M, and prior year was \$5.5M.
- Purchased Services were \$2.6M, budget was \$2.8M, and prior year was \$3.1M.
- Other Expenses were \$2.8M, budget was \$3.3M and prior year was \$4.2M.

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Profitability

- Net Loss for April was (\$2.7M), budgeted Net Profit was \$885k, and prior year was 1.2M profit.
- YTD Net Loss is (\$783k), budgeted Net Profit was \$6.3M and last year net profit was \$2.5M.
- YTD Actual to Budget variance is (\$7.1M) and Actual to Prior Year variance is (\$3.3M).
- YTD Obligated Group Net Profit is \$99k, PY was \$2.3M.
- EBITDA for April was (\$1.4M), budget was \$2.3M and last year was \$2.6M.
- YTD EBITDA is \$8.6M, budget was \$16.3M and prior year was \$11.8M
- YTD Actual to Budget variance is (\$7.7M) and Actual to Prior Year variance is (\$3.2M).
- YTD Obligated Group EBITDA was \$9.5M profit and PY was \$11.6M.
- Days Cash decreased from 72.9 to 61.0.

Discussion ensued around timeliness of payer credentialing and delayed payments. Mr. Baxley noted a new Orthopedic surgeon will be starting in July, this will help with surgical volumes and revenue. Mr. Baxley noted the hospital is anticipating a strong charges month for May. No further questions.

ADJOURN: A motion was made by Mrs. Dore and seconded by Mr. LaBruce to adjourn the meeting. Unanimous approval. The meeting adjourned at 8:45 a.m.

Respectfully submitted,

Tommy Harmon Jr, Chair

