

## Executive Report Summary

4/24/2024

April progress and activities continue to remain focused on completion of credentialing and the processing of claims dating back to October 30<sup>th</sup>, in hopes to recover as much of the AR as possible. While we knew the likelihood of collecting any normal amount of those billable charges prior to 2/15/2024, the processes have allowed us to assure systems are in place or have been put into place assuring reasonable and customary coding, billing, and collectable expectations are met moving forward.

Perhaps one of biggest strides forward in the last week has been the ratification of our Medicaid contract. Upon receipt of this notification, we promptly sent this information to Trubridge, and they immediately sent a test batch of claims through to assure acceptance and triggers to processing. Medicaid affirmed we were in the system and able to process claims which was urgently followed by \$636,000 of billable charges being submitted and accepted for processing. If we could put a number on the real dollars associated with this batch run it could be between \$100,000 and \$150,000 collectible funds over the next 2-3 weeks.

The receipt of our Medicaid contract was one of the last major hurdles in our ability to see all of our primary patient types and functional bill for them moving forward. It's a big step to beginning to reach our monetary goals in covering costs. One contracting relationship that remains and is vital to our ER and Exterior Services Billing is our Medicare Part B credentialing, which is expected to arrive mid-later next week if not before. This will put us over the edge in billing and collecting for over 95% of our service lines.

The other significant housekeeping issue is the termination of our relationship with Carsons Food Service, LLC. This was a mutual decision and is taking place this week. While the collaboration between myself and their Regional staff has been amiable, it will prove to be a successful transition once we reach total separation. This is scheduled through a series of events ending tomorrow, "close of business". I would phrase the separation as a difference in management philosophies. As with all functions of Clinton Regional Hospital, all activities within and without this facility which wears the brand, falls under my responsibility and myself and my team take it very seriously. If we have a process or relationship that does not move in stride, it's time for a change. This is the only way we move forward with strength and focus.

Currently, I am developing a strategy to launch our first Primary Care, Quick Care, Occ Med, and Weight loss clinic in a medical facility just south of the Hospital. This facility is projecting to open as early as June 1<sup>st</sup>. The strategy is to build a strong service base for the community, employers, special injection/infusion needs as well as the number one sought after solution, that being a proven medical weight loss guided program. Yet, the number one goal is referrals into the hospital for diagnostics and other in-house care. Staffing is being confirmed in the next couple weeks with a couple MD's and a couple extenders. We will place advertisements locally for seasoned, established NP with this type of skillsets.

The next step in Provider Service Growth is Pain Management, Orthopedics, and OR Services though both direct referral as well as a growing relationship with the HIS System locally. Each of these service points are just a few steps away from the ability to launch but lack a few more steps in growth and development.

CRH will regain services to the School System as we will be performing Athletic and like Physicals on May 8<sup>th</sup> between 10am-4pm in the Oncology Department. These are the types of things we long to be involved in as a community-based hospital and I am personally grateful to administration for the opportunity.

Another effort to strengthen our internal processes is the incorporation of software and screening services that allows us to identify patient coverage more accurately at Admission. This also provides data as to patient liability, outstanding or unmet deductibles and all fiduciary responsibilities of our customers. With that information our Admission Team can proactively collect all monies at the time of service owed to CRH verses the ridiculously expense dollar chase for weeks of not months on the back end.

We continue to hone the payroll and AP processes as we continue to build our GL and carefully manage AP thus cashflow translating to the minimization of our burn rate. The Beacon Café and the Gift Shop are growing in sales as well and we will focus on the expansion of those services.

The ongoing transition from the city continues to provide a couple more challenges but I am meeting with Debra later in the week to help clarify our investments, timelines, and Trial Balance categories and dollar to help us align our financials.

Efforts continue to recruit true full-time Primary Care Provider to occupy Suite 7 and others in our Professional Space. These efforts take time to find just the right provider to serve our community and support the hospital as a unit.

Effort to gain ally's in the hospital in the west central part of the state are moving forward quite well, with recent meetings with Hobart, Cordell, and Shattuck. With a strategic alliance, shared patients, and at some point, shared administrative cost we all become more viable and profitable. These are longer term relationships to address critical issues we all face daily.

More to come...