

CONTENT OF URGENT BOARD MEETING

June 4th, 2024

Board,

As a follow up from the data shared last week regarding the current Billing and Collection debacle, I submit the following narrative.

Recall, last week I shared that our current contract with Trubridge and Evident as well as a number of their lateral companies have been struggling to provide and produce anything remotely dependable when it comes to predictable and acceptable results regarding the billing and coding – revenue process.

Therefore, this required us to think and secure a resolution as our reserve continues to erode recognizing Trubridge has proven incapable.

After discussing our situation with a number of others and considering alternatives I have become extremely comfortable with intelligent Health Tech, Inc. (IHT) as an immediate and formidable solution. They are a company made up of three primary partners, a member of the House of Representatives up in the northeast part of the state, a prior CMS (Medicare) employee who worked with the State of Oklahoma and Governor Stitt to distribute and manage COVID funds and supplies, as well as 1/3 member who has 30-years' experience and has been successfully associated with my past partnerships.

As a proof of concept, we asked them to look at our current scenario, which proved once again the struggles that I and my team have been experiencing for seven months now. Suffice it to say, the contract for which I inherited has not provided the work product and performance in the form of successful revenue. IHT spent about 10 days doing a moderate dive into our AR and each of the components therein determining that millions were sitting in “buckets” that should have been billed or aggressively worked in some way or another. This is a result of up to twenty-eight “buckets” causing significant disassociation between all levels of their company and processes. The communication was marginal at best causing gross inefficiencies beyond comprehension.

This morning, I have asked you to come together to approve a contract with IHT that will provide immediate action and resolve regarding our AR situation. Further, IHT offers consultation on accuracy and maximization of revenue along with assisting when innovative programs are established to assure that we are billing the correct bundles of codes, charging the right amount, and validating that Medicare will pay us at the high end of their fee schedule. This will apply immediately to our upcoming opening of our Cardio-Pulmonary Rehab Services.

Rachel, their lead consultant over their processes, has already engaged in obtaining our Medicare Part B and Medicaid expansion products. They have done this under no bound agreement or obligation.

The process, following this meeting, will be to engage IHT as a member of our own team and named our Revenue Cycle Management experts. Although they will be contracted, their presentation to TruBridge is simply that they are working on our behalf to clarify, understand, and rectify billing problems as TruBridge has been unable to do so for seven months or more. After one month, (June), which provides time for IHT to establish a foundation suitable for our personal needs, we will terminate the relationship on the billing side, with TruBridge. This will be based upon lack of work-product and performance.

We will maintain the electronic health record module as currently that is working well. Please note, the original contract with CPSI/Evident/TruBridge was executed by Mr. Thomas and in doing so he bought every module that CPSI and companies offered.

I assure you that we will continue to work daily with diligence to manage all aspects of this process as well as managing our Cash Flow efficiently on a daily basis.

Thank you for your support.

Len