

Executive Report Summary

7/10/2024

Executive Report Mid-July.

Updates and New Items:

- **Benefits Transfer from City**
- **High Five Media**
- **Cardiopulmonary**
- **Cancer Screening Rad Program**
- **Nuclear Medicine**
- **Development of our Patient Accounts proactively being collected.**
- **IHT and an Aged AR by Payor**
- **Recruitment of Provider**

➤ **Benefits Transfer from City**

July 1st initiated the process of switching benefits from the municipal plan we had been on with the city of Clinton to our new Blue Cross and Blue Shield program. We only have 25 to 30 participants in our program it is still required a significant amount of open enrollment meeting periods to assuring that each of this data was accurately input into our Paycom program for deductions etc. while allowing each of our staff members to enjoy each specific item of our offering that they so choose to include family benefits and such.

One of the advantages of the new group policies when switching midterm is that the deductible amounts that have been met by your previous coverage can transferred to the new program. An example is that of my own as preoperatively I had met my deductibles through the city plan to include the hip surgery itself being filed on our previous program. My release date was 72 hours prior to the end of our previous program and our Blue Cross and Blue Shield program began the day before my first physical therapy appointment at the West. Previous program will then provide EOB data to Blue Cross Blue shield which will apply to my Blue Cross and Blue Shield deductible. This is important because anytime you switch benefits in mid-year it can create hardship for our staff, and their covered families may have to meet full deductibles.

➤ **High Five Media**

Website Phase II – development overview Phase I has been completed and we are moving to photo choices and segmented details to include Departmental content, Services, highlights, etc. to provide a deeper understanding of this project first understand the original quotes we had received were north of \$30,000. This agreement that was executed in April is \$1,499.00 then \$219.00/mth for the basic plan. HF Media does many healthcare facilities to include our local facilities east and west. While this may seem to cause a conflict, we are working diligently to make sure our website is set apart and does not look or feel like any other in the market. Take away point is that they understand our rural healthcare market.

A few items I wanted to assure are part of our work product and final product was SEO – Search Engine Optimization. If we couple SEO with Geo Fencing and strategic messaging, we will put our name and message in front of everyone in both Elk City and Weatherford medical complex parking lots as well as anyone who drives within a 5-mile radius of CRH. Other keys are Pricing Transparency, legends of services, directories of department heads and associative services within those departments as well as announcements about our cafeteria, our gift shop, things that are coming and changing as well as a periodic update from myself in the form of a note from the CEO. We strive for this to be a link between our entire Hospital family and not only the community but our target markets.

➤ **Cardiopulmonary**

A very quick update on our cardiopulmonary rehab department progress. We are completing the training and interfaces between the wiring cabling and transmission of data in VR telemetry monitoring equipment. We are also scheduling training for our staff this week who will be monitoring this equipment. One of the outline situations with space lab was the charging agreement from the initial that was a significant surprise to us that adds up to over \$600,000 for the hospital wide system and service to be paid over the next 36 months. Well, I have done well to extend our liability term and start date it is now coming to fruition. This obligation is \$16,000 a month for The term of the agreement. Telemetry and patient monitoring is something that we use globally throughout our entire facility, so it is a requirement that it be up and always operating functionally. We anticipate the launch of this program August 1st and have no reason to believe it will be up and contributing in its fullness by the end of August, reaping the patient care service points criteria as well as the financial outcome strategy.

➤ **Cancer Screening Rad Program & Nuclear Medicine**

We previously introduced our program for cancer screening through David Barnett our radiology director last meeting and wanted to share that this program is launching as early as this week. We are finishing information slicks to be pushed out and working with each department to share the word with their independent contacts. We are looking forward to seeing results by the end of July. Also coming from the radiology department is the recent relicensure of our nuclear medicine scanning service which David had secured last week. So, we will begin to offer and expand the nuclear medicine capability this week and hope to see an uptick in those studies where appropriate by the end of July as well.

➤ **Patient Accounts – Private Pay Account Collections**

With the help of I HT we have been successful at identifying a pure private pay- patient accounts and the amounts thereof. This is something that I have queried about and struggled with since October of last year now recognizing that the TruBridge system has been unable to provide clear tracking and identification of private pay accounts, as well as any other payer bucket. But with the help of Rachel and her team we have now been able to identify the amounts of money owed by which patient to our facility. This allows us to now aggressively put forth efforts to begin to call patients and offer payment options to resolve any outstanding balance they may have with the hospital. Currently that amount was setting it far north of \$3,000,000 yet we could not proactively go after this money prior to identifying if these were real balances and the accuracy of these balances. Now that we feel like we are comfortable with this data, we will be calling from our CSR roll and working towards collecting as much of this money owed by them to us as possible in a shorter time as possible. Generally speaking, if it is \$3,000,000 in gross charges that reflects \$1 million of the Medicare fee schedule three so if a patient has an outstanding balance of \$1000 to collect \$333 would be a home run. So, if we have \$3,000,000 outstanding and gross charges a reasonable revenue to anticipate from these efforts once private pay makes those payments to realize a \$1 million net revenue would be a very productive effort, and that would be our goal. Some will pay more some will be able to payless. We are looking into systems that we can utilize that take that liability and pay us a higher than Medicare fee schedule amount and they in turn receive the liability to collect directly from the patient and we get paid within 48 to 72 hours.

➤ **IHT and an Aged AR by Payor**

I am deferring further comment in this section to Rachel Owens who is with us today from I HT as well as the transition proposal that she is bringing to us for consideration.

➤ **Recruitment of Provider**

I am in round two with two providers while the third has apologetically taking an employment roll with a competitor. Dr Trang is awaiting credentialing and a contract which is in process.