



**Minutes of the Open Session of the
Finance Committee of the
El Camino Hospital Board of Directors
Monday, August 28, 2023**

El Camino Hospital | 2500 Grant Road, Mountain View, CA 94040

Members Present

Don Watters, Chair**
Wayne Doiguchi
Peter Fung, MD
Cynthia Stewart

Members Absent

Bill Hooper

Staff Present


Carlos Bohorquez, Chief Financial Officer
Dan Woods, Chief Executive Officer
Mark Adams, MD, Chief Medical Officer
Samreen Salehi, Executive Assistant II

**via teleconference

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 5:30 pm by Chair Don Watters. A verbal roll call was taken and all members were present at roll call and attended in person except for Chair Watters, who joined telephonically under the AB2449 guidelines and Bill Hooper was absent. A quorum was present pursuant to State of California Executive Orders N-25-20 dated March 12, 2020, and N-29-20 dated March 18, 2020.	
2. CONSIDER APPROVAL OF AB 2449 REQUEST	Chair Watters participated in this session via Zoom under the “Just Cause” guidelines of the AB2449 request therefore a motion is not required.	
3. POTENTIAL CONFLICT OF INTEREST	Chair Watters asked if any Committee members had a conflict of interest with any of the items on the agenda. No conflicts were reported.	
4. PUBLIC COMMUNICATION	No members of the public joined this session and no written correspondence from the public.	
5. CONSENT CALENDAR	Motion: To approve the consent calendar: (a) Minutes of the Open Session of the Finance Committee meeting (05/31/2023; (b) FY2023 Period 11 Financial Report and for information; (c) FY2024 Pacing Plan; (d) Article of Interest. Movant: Fung Second: Doiguchi Ayes: Doiguchi, Fung, Stewart, Watters Noes: None Abstentions: None Absent: Hooper Recused: None	Consent Calendar approved.
6. FY2023 PERIOD 12 FINANCIAL REPORT (Pre-Audit Results)	Carlos Bohorquez, Chief Financial Officer presented the FY2023 Period 12 Operational/ Financial results as of June 30 th 2023, and highlighted the following: <ul style="list-style-type: none"> • Given the challenges faced by the industry over the past 12-24 months the organization performed very well in FY2023. • Payor mix continues to deteriorate with higher than expected percentage of Medicare. • The organization has seen an increase in government-related activity, driven by an aging community with limited access to primary care. • Collecting payments from payors is one area of concern, with challenges including ensuring payment for services rendered, a higher percentage of denials, and underpayments. 	

	<p>Despite these challenges, overall financial performance is better than budget.</p> <p>Motion: To approve the Pre-Audit FYE 2023 / FY2023 Period 12 Financial Report</p> <p>Movant: Doiguchi Second: Fung Ayes: Doiguchi, Fung, Stewart, Watters Noes: None Abstentions: None Absent: Hooper Recused: None</p>	
7. ADJOURN TO CLOSED SESSION	<p>Motion: To adjourn to closed session at 5:45 pm.</p> <p>Movant: Doiguchi Second: Fung Ayes: Doiguchi, Fung, Stewart, Watters Noes: None Abstentions: None Absent: Hooper Recused: None</p>	<i>Adjourned to closed session at 5:45 pm</i>
8. AGENDA ITEM 13: RECONVENE OPEN SESSION/REPORT OUT	<p>During the Closed Session, the Finance Committee approved the following items: Closed Session Minutes of the May 31, 2023 Finance Committee Meeting, by a unanimous vote of all Committee Members present except for Bill Hooper was absent (Mr. Doiguchi, Dr. Fung, Ms. Stewart, Mr. Watters).</p>	
9. AGENDA ITEM 14: PHYSICIAN CONTRACTS & AGREEMENTS	<p>Motion: To approve physician contracts.</p> <p>Movant: Fung Second: Doiguchi Ayes: Doiguchi, Fung, Stewart, Watters Noes: None Abstentions: None Absent: Hooper Recused: None</p>	
10. AGENDA ITEM 15: CLOSING COMMENTS	None	
11. AGENDA ITEM 16: ADJOURNMENT	<p>Motion: To adjourn at 6:50 pm.</p> <p>Movant: Doiguchi Second: Fung Ayes: Doiguchi, Fung, Stewart, Watters Noes: None Abstentions: None Absent: Hooper Recused: None</p>	<i>Meeting adjourned at 6:50 pm</i>

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



 Samreen Salehi
 Executive Assistant II