



ESTES PARK HEALTH BOARD OF DIRECTORS'

Finance Committee Meeting Minutes – September 24, 2020

Board Members in Attendance

Dr. David Batey
Ms. Diane Muno
Mr. William Pinkham
Dr. Steve Alper
Ms. Sandy Begley (via online)

Board Members Absent

None

Other Attendees

Mr. Vern Carda, CEO (via online)
Mr. Tim Cashman, CFO

Community Attendees

Dr. Larry Leaming (via phone)

1. Call to Order

The Finance Committee meeting was called to order at 3:02 p.m. by Dr. Alper, Chair; there was a quorum present. Notice of the Finance Committee meeting was posted in accordance with the SUNSHINE Law Regulation.

2. Public Comments

No comments were submitted.

3. Approval of the Agenda

Ms. Muno motioned to approve the agenda as submitted. Ms. Begley seconded the motion, which carried unanimously.

4. Approval of the Meeting Minutes – August 26, 2020

Ms. Begley motioned to approve the minutes from the August 26 meeting as presented. Ms. Muno seconded the motion, which carried unanimously.

5. Month End Financials – August 2020

The month of August continues to show a slight return to busy months. For the month, Operating Revenues YTD are down 16% from Budget and 7% down from last year. Due to the Covid-19 pandemic the hospital had anticipated a recovery to a 20% drop in Revenues. Year to date, expectations indicate a potential recovery of slightly higher than 80%.

Expenses for the year are 3% under budget. The 10% rollback of wages for the highest earners was initiated June 1, resulting in a drop in Salary expense. This is expected to continue. For the YTD, Expenses are 3% under budget.

Operating Income YTD is a loss of \$6.1M compared to a budgeted loss of \$1.2M, due to the impact of COVID-19.

Days in Accounts Receivable continue to rebound from the Epic conversion in November; from a high of 64 to a remarkable 44.3. And, Days Cash on Hand are up significantly to 242, due specifically to the Stimulus and Loan funds. The last few months have shown significant progress with Accounts Receivable management. The YTD Net Income (Change in Net Assets) is reporting (\$3.4M) loss before a projected recognition of Stimulus of \$10.1M in Cash, to cover this shortfall, for 2020.

Revenues

Year to Date Revenues are slowly rebounding. Gross billed charges are below budget by 18% or \$11.9M. Outpatient visits are also reporting significant losses, for the year-to-date. Initial expectations for the 3rd Quarter were 20% less. There is reason for slight optimism for better results than initial Forecast. Looking forward, the prevailing thought suggests a potential continued recovery through the remaining summer and the rest of the year.

Statistics

	YTD	Budget	2019
Inpatient Days	434	636	657
Swing Bed	231	317	175
Births	36	56	52
ER Visits	2,992	3,781	4,175
Urgent Care Visits	835	2,000	0
Ambulance Trips	1,251	1,495	1,495
Clinic Visits	12,350	16,059	17,727
Surgeries (not incl GI)	241	261	260
GI Procedures	262	294	264
Pain Procedures	163	331	243
Lab Tests	46,376	52,602	52,602
Radiology Exams	6,163	7,887	7,887
Rehab Visits	4,837	7,266	7,280
Home Health/Hospice	6,662	6,126	6,501
Living Center Days	7,149	9,234	8,379

Balance Sheet

The Balance Sheet has looked better than it does now. Unfortunately, there remain numerous challenges for the hospital. However, the Stimulus funds are helping. Days Cash on Hand are artificially high at 242. It is expected, however, that we will continue to slowly burn through these funds until the hospital can settle either increasing revenues or reduce expenses.

As a note, the Accrued Liabilities, the Est Third-Party Settlement and Short-Term Notes Payable does reflect the recording of Stimulus Funds, the Advanced Payment from Medicare and the Payroll Protection Program, totaling \$14.5M. When there is confirmation that any of these advances are forgivable, those will be recognized as Other Non-Operating Income.

Forecast for 2020

The forecast numbers are indeed staggering. We have tried to develop a realistic look at the remainder of the year. Some assumptions were made regarding recovery of Revenues and some Expense reductions. However, given the dramatic and sudden loss of patient visits earlier in the year, and the current recovery period, it is anticipated that Revenues will recover to 80% of Budget. The challenge will be managing expenses with less Revenues going forward.

Summary

Obviously, the remainder of the year does not look overly optimistic for a full recovery. The good news is that we do have some funding completed to help navigate the next few difficult months. We do believe sufficient funds exist, for the short-term, given a modest economic growth and good cash management. It is highly unlikely the District will accomplish the budgetary goals for the year, due specifically to the COVID-19 pandemic. However, the Stimulus funds will aid the recovery period. The goal for the remainder of the year is to maintain enough cash flow in order to stay compliant with our covenants.

Estes Park Health

Financial Overview

Month Ended August 31, 2020

FINANCIAL RATIOS

	July	Aug	RED	YELLOW	GREEN
Days in Accounts Receivable	46.3	44.3	> 60	50 - 60	< 50
Days Cash on Hand	234	242	< 125	125 - 224	> 225
Debt Service Coverage Ratio	-1.40	-0.91	< 1.25	1.25 - 2.0	> 2.0
Operating Margin (12 Mo. Rolling)	-18.9%	-18.4%	< 2.0%	2% - 4.99%	> 5%
Total Margin (12 Mo. Rolling)	-11.3%	-9.9%	< 5.0%	5% - 9.99%	> 10.0%

OTHER INDICATORS

	July	Aug	Budget	YTD	YTD Budget
Total Deductions from Revenue %	47.8%	40.8%	46.0%	44.5%	46.0%
Operating Margin	\$34,869	\$642,499	\$976,175	(\$6,126,188)	(\$1,241,060)
Operating Margin %	0.8%	12.0%	16.9%	-19.7%	-3.4%
Increase (decrease) in Net Assets	\$544,483	\$1,310,568	\$1,394,372	(\$3,378,524)	\$1,280,991
Total Margin %	12.6%	24.4%	24.1%	-10.8%	3.5%

SUMMARY

Statistics: IP Days are at 127 compared to 100 in July and 124 in August 2019.
Physicians Clinic Visits are at 1774 compared to 2096 in July and 2147 in August 2019.
Surgeries are at 34 compared to 48 in July and 42 in August 2019.

Revenue: August's Gross Patient Revenue is \$9,059,425 compared to a budget level of \$10,589,251.

Other Operating Revenue: YTD Other Revenues are \$217,788 below budget.

Expenses: Total Operating Expenses in August are \$93,036 under budget. Salaries and benefits are under budget by \$68,478.

Excess Revenues (Expenses): August's increase in Net Assets is \$1,310,568 compared to a budget of \$1,394,372. August's Total Margin is 24.4% compared to a budgeted level of 24.1%.

Ratio Analysis: Day's in A/R is at 44.3 which is lower than the industry average of fifty.
Day's Cash on Hand is at 242 compared to July's level of 234 and August 2019 of 161.

Debt Coverage Ratio: August's rolling 12 month ratio is -0.91%. The loan end of year minimum required ratio is 1.25.

ESTES PARK HEALTH
Statement of Revenues and Expenses (Unaudited)
August 31, 2020

REVENUE	MONTH Aug-20			YEAR TO DATE FY 2020			PRIOR YEAR TO DATE FY 2019	
	Actual	Budget	Var	Actual	Budget	Var	Actual	Var
Patient Revenue								
In-Patient	\$ 1,507,980	\$ 1,956,408	-23%	\$ 8,555,755	\$ 14,008,633	-39%	\$ 12,658,651	-32%
Out-Patient	7,551,445	8,632,843	-13%	46,970,816	53,484,223	-12%	49,773,562	-6%
TOTAL PATIENT REVENUE	9,059,425	10,589,251	-14%	55,526,571	67,492,856	-18%	62,432,213	-11%
Less Contractual Adjustments	(3,580,154)	(4,765,163)	25%	(23,714,666)	(30,371,787)	22%	(28,113,815)	16%
Less Bad Debt Adjustments	(115,939)	(105,893)	-9%	(993,506)	(674,931)	-47%	(1,264,189)	21%
TOTAL REVENUE DEDUCTIONS	(3,696,093)	(4,871,056)	24%	(24,708,172)	(31,046,718)	20%	(29,378,004)	16%
	40.8%	46.0%		44.5%	46.0%		47.1%	
NET PATIENT REVENUE	5,363,332	5,718,195	-6%	30,818,399	36,446,138	-15%	33,054,209	-7%
Other Operating Revenue	794	63,921	-99%	322,644	540,422	-40%	518,593	-38%
TOTAL OPERATING REVENUE	5,364,126	5,782,116	-7%	31,141,043	36,986,560	-16%	33,572,803	-7%
EXPENSES								
Wages	1,973,958	2,130,444	7%	16,065,662	16,720,130	4%	14,895,869	-8%
Benefits	684,491	596,483	-15%	4,372,825	4,463,047	2%	4,328,319	-1%
Contract Labor	429,601	537,018	20%	4,178,199	4,242,644	2%	4,284,740	2%
Medical Supplies	434,054	377,993	-15%	3,071,796	3,003,838	-2%	2,925,431	-5%
Non-Medical Supplies	51,426	88,086	42%	714,190	675,727	-6%	891,831	20%
Purchased Services	475,972	454,744	-5%	3,910,367	4,116,554	5%	3,527,097	-11%
Other Operating Expenses	365,285	323,055	-13%	2,623,093	2,660,732	1%	2,287,680	-15%
Depreciation & Amortization	273,252	263,852	-4%	2,052,909	2,070,820	1%	1,347,193	-52%
Interest	33,588	34,266	2%	278,190	274,128	-1%	265,710	-5%
TOTAL OPERATING EXPENSE	4,721,627	4,805,941	2%	37,267,231	38,227,620	3%	34,753,870	-7%
OPERATING INCOME (LOSS)	642,499	976,175	-34%	(6,126,188)	(1,241,060)	-394%	(1,181,067)	-419%
Operating Margin	12.0%	16.9%		-19.7%	-3.4%		-3.5%	
Non-Operating Revenue	283,084	422,597	-33%	2,262,241	2,457,301	-8%	2,096,724	8%
Non-Operating Expense	(5,880)	(4,400)	-34%	(38,345)	(35,250)	-9%	(33,564)	-14%
EXCESS REVENUES (EXPENSES)	919,703	1,394,372	-34%	(3,902,292)	1,180,991	430%	882,093	542%
Gift to Purchase Capital Assets	390,865	0		523,769	100,000		102,095	
INCREASE (DECREASE) IN NET ASSETS	1,310,568	1,394,372	-6%	(3,378,524)	1,280,991	364%	984,188	443%
Total Margin	24.4%	24.1%		-10.8%	3.5%		2.9%	
EBDITA	\$ 1,617,408	\$ 1,692,490	-4%	\$ (1,047,425)	\$ 3,625,939	-129%	\$ 2,597,091	

ESTES PARK HEALTH
Balance Sheet (Unaudited)
August 31, 2020

ASSETS	2020 Aug	2020 July	2019 Aug
CASH & CASH EQUIVALENTS	\$ 22,718,781	\$ 22,028,163	\$ 16,172,602
PATIENT ACCOUNTS RECEIVABLE	12,922,671	11,581,546	16,601,424
LESS: ALLOWANCES	(6,405,112)	(5,457,673)	(8,047,856)
NET ACCOUNTS RECEIVABLE	<u>6,517,559</u>	<u>6,123,873</u>	<u>8,553,568</u>
RECEIVABLES FROM OTHER PAYORS	2,263,798	2,079,061	1,893,934
INVENTORY	1,095,184	1,080,086	1,116,672
PREPAID EXPENSES	<u>676,188</u>	<u>394,954</u>	<u>483,994</u>
TOTAL CURRENT ASSETS	<u>33,271,510</u>	<u>31,706,137</u>	<u>28,220,770</u>
NET PROPERTY, EQUIPMENT & INTANGIBLE ASSETS	<u>33,451,970</u>	<u>33,199,865</u>	<u>30,776,120</u>
RESTRICTED ASSETS	<u>3,915,280</u>	<u>3,915,039</u>	<u>1,410,083</u>
OTHER ASSETS	0	0	0
LONG TERM INVESTMENTS	8,253,706	8,253,706	4,782,650
TOTAL OTHER ASSETS	<u>8,253,706</u>	<u>8,253,706</u>	<u>4,782,650</u>
TOTAL ASSETS	<u>\$ 78,892,466</u>	<u>\$ 77,074,747</u>	<u>\$ 65,189,623</u>
LIABILITIES			
ACCOUNTS PAYABLE	867,290	565,920	668,832
ACCRUED EXPENSES	10,588,282	10,324,812	4,250,675
ACCRUED COMP PAYABLE	940,067	1,028,279	1,105,293
ACCRUED INTEREST PAYABLE	61,048	30,524	64,425
EST THIRD-PARTY SETTLEMENT	5,811,882	5,811,882	950,261
SHORT TERM NOTES PAYABLE	5,116,581	5,116,581	
OTHER CURRENT LIABILITIES	0	0	
CURRENT MATURITIES OF OTHER LONG TERM DEBT	<u>1,085,000</u>	<u>1,085,000</u>	<u>1,060,000</u>
TOTAL CURRENT LIABILITIES	<u>24,470,150</u>	<u>23,962,998</u>	<u>8,099,486</u>
DEPOSITS AND DEFERRED INCOME			
LOANS PAYABLE	15,426,208	15,426,208	13,485,000
LEASES PAYABLE	0	0	0
TOTAL LONG-TERM LIABILITIES	<u>15,426,208</u>	<u>15,426,208</u>	<u>13,485,000</u>
TOTAL LIABILITIES	<u>39,896,358</u>	<u>39,389,207</u>	<u>21,584,486</u>
INVESTED IN CAPITAL ASSETS, NET OF RELATED DEBT UNRESTRICTED		42,374,632	42,620,949
TOTAL NET ASSETS	<u>42,374,632</u>	<u>42,374,632</u>	<u>42,620,949</u>
EXCESS REVENUES YTD	<u>(3,378,524)</u>	<u>(4,689,092)</u>	<u>984,188</u>
TOTAL LIABILITIES & NET ASSETS	<u>\$ 78,892,466</u>	<u>\$ 77,074,747</u>	<u>\$ 65,189,623</u>

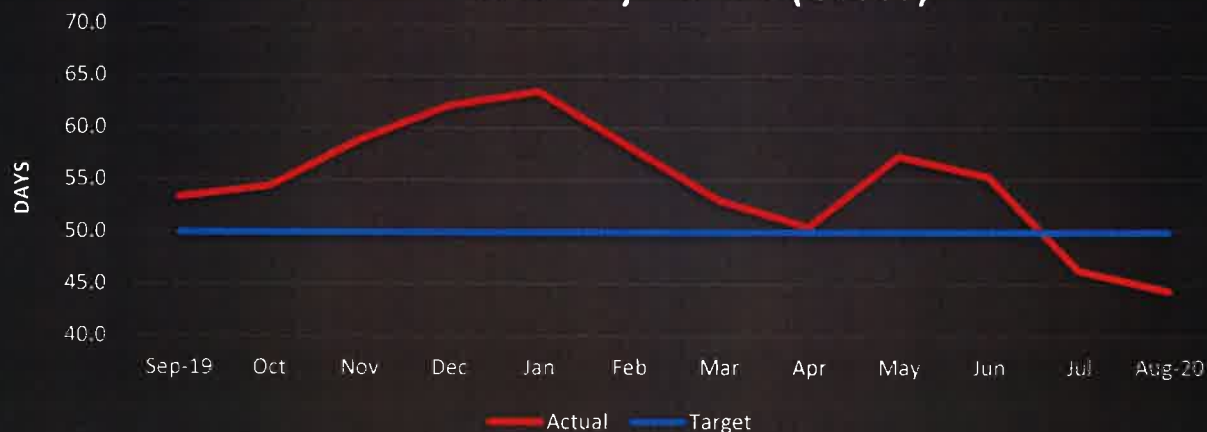
ESTES PARK HEALTH
Statistical and Consolidated Financial Summary
Month Ended August 31, 2020

	Month			Year To Date				
	Actual	Budget	Variance To Budget	Actual	Budget	Variance To Budget		
Utilization								
Hospital								
In-Patient Days	127	138	-8.0%	805	1171	-31.3%		
Out Patient Visits	9534	10616	-10.2%	59266	68681	-13.7%		
Living Center								
Resident Days	851	1178	-27.8%	7149	9234	-22.6%		
Clinic								
Physicians Clinic Visits	1774	2319	-23.5%	12350	16059	-23.1%		
Income Statement								
	Actual	Budget	To Budget	% Variance	Actual	Budget	To Budget	% Variance
Hospital								
Operating Revenue (Net)	\$ 4,162,558	\$ 4,350,554	(187,996)	-4.3%	\$23,211,109	\$26,234,614	(3,023,505)	-11.5%
Operating Expenses	3,577,696	3,499,804	(77,892)	-2.2%	27,252,865	27,935,238	682,373	2.4%
Net Operating Income (Loss)	584,862	850,750	(265,888)	-31.3%	(4,041,756)	(1,700,624)	(2,341,132)	-137.7%
Living Center								
Operating Revenue (Net)	269,604	388,798	(119,194)	-30.7%	2,243,798	3,049,796	(805,998)	-26.4%
Operating Expenses	353,320	417,100	63,780	15.3%	3,001,824	3,286,301	284,477	8.7%
Net Operating Income (Loss)	(83,716)	(28,302)	(55,414)	-195.8%	(758,026)	(236,505)	(521,521)	-220.5%
Clinic								
Operating Revenue (Net)	931,964	1,042,764	(110,800)	-10.6%	5,686,136	7,702,150	(2,016,014)	-26.2%
Operating Expenses	790,611	889,037	98,426	11.1%	7,012,542	7,006,081	(6,461)	-0.1%
Net Operating Income (Loss)	141,353	153,727	(12,374)	-8.0%	(1,326,406)	696,069	(2,022,475)	-290.6%
Total								
Operating Revenue (Net)	5,364,126	5,782,116	(417,990)	-7.2%	31,141,043	36,986,560	(5,845,517)	-15.8%
Operating Expenses	4,721,627	4,805,941	84,314	1.8%	37,267,231	38,227,620	960,389	2.5%
Net Operating Income (Loss)	642,499	976,175	(333,676)	-34.2%	(6,126,188)	(1,241,060)	(4,885,128)	-393.6%
Total								
Non Operating Revenue (Net)	283,084	422,597	(139,513)	-33.0%	2,262,240	2,457,301	(195,061)	-7.9%
Non Operating Expenses (Net)	(5,880)	(4,400)	(1,480)	-33.6%	(38,345)	(35,250)	(3,095)	-8.8%
Excess of Rev over Exp Before Cap gifts	\$ 919,703	\$ 1,394,372	\$ (474,669)	-34.0%	\$ (3,902,293)	\$ 1,180,991	\$ (5,083,284)	-430.4%
Gifts to Purchase Capital Assets	390,865	-	390,865	#DIV/0!	523,769	100,000	423,769	423.8%
Increase (Decrease) in Net Assets	\$ 1,310,568	\$ 1,394,372	\$ (83,804)	-6.0%	\$ (3,378,524)	\$ 1,280,991	\$ (4,659,515)	-363.7%

ESTES PARK HEALTH
Statement of Cash Flows (Unaudited)
1/1/20 through 8/31/20

Cash Flows From Operating Activities	
(Deficiency) Excess of Revenues over Expenses	\$ (3,378,524)
Interest expense (considered financing activity)	278,190
County tax subsidy, net (considered financing activity)	(2,053,684)
Interest income (considered investing activity)	(79,710)
Net income (loss) from operating activities	<u>(5,233,728)</u>
Assets released from restrictions	(536,470)
Depreciation & amortization	2,052,909
Changes in working capital:	
Decrease (Increase) in Accounts receivable, net	1,655,531
Decrease (Increase) in Inventory	1,222
Decrease (Increase) in Prepaid expenses	4,307
Decrease (Increase) in Other Assets	-
Decrease (Increase) in Long Term Investment	(7,499,726)
Increase (Decrease) in Accounts payable	(2,005,700)
Increase (Decrease) in Accrued wages & related liabilities	296,523
Increase (Decrease) in Other current liabilities	165,995
Increase (Decrease) in Deposits and Deferred Income	5,292,593
Increase (Decrease) in Payable to 3rd party payors	4,407,877
Net (gain) loss on sale of equipment	-
Net cash provided by (used in) operating activities	<u>(1,398,667)</u>
Cash Flows From Financing Activities	
Restricted contributions	536,470
County tax subsidy, net	2,053,684
Interest expense	(278,190)
Sale of equipment	-
Purchase of property, equipment & intangible assets	(3,473,238)
Increase (Decrease) in capital lease commitments, net	-
Loan Activity	8,142,789
Net cash provided by (used in) financing activities	<u>6,981,515</u>
Cash Flows From Investing Activities	
Interest income	79,710
Net cash provided by (used in) investing activities	<u>79,710</u>
Net Increase (Decrease) in Cash and Cash Equivalents	5,662,558
Cash and Cash Equivalents, 01/01/2020	<u>20,971,503</u>
Cash and Cash Equivalents, 8/31/20	<u>\$ 26,634,061</u>
Restricted Cash and Cash Equivalents, 8/31/20	\$ 3,915,280
Unrestricted Cash and Cash Equivalents, 8/31/20	22,718,781
	<u>\$ 26,634,061</u>

EPH Days in AR (Gross)



Calculation:
$$\frac{\text{Gross Accounts Receivable}}{\text{Average Daily Revenue}}$$

Definition: Considered a key "liquidity ratio" that calculates how quickly accounts are paid.

Desired Position: Downward trend below the median, and below average.

How ratio is used: Used to determine timing required to collect accounts. Usually, organizations below the average Days in AR are likely to have higher levels of Days Cash on Hand.

	Sep-19	Oct	Nov	Dec	Jan	Feb
A/R (Gross)	15,378,349	14,173,824	13,806,401	14,575,357	14,237,980	13,759,900
Days in Month	30	31	30	31	31	29
Monthly Revenue	7,200,698	7,808,340	6,340,531	7,414,874	6,857,233	7,238,504
Daily Revenue	288,141	260,440	234,611	234,389	224,050	236,380
Days in AR	53.4	54.4	58.8	62.2	63.5	58.2

	Mar	Apr	May	Jun	Jul	Aug-20
A/R (Gross)	11,257,627	9,310,952	9,099,346	10,711,059	11,581,546	12,922,671
Days in Month	31	30	31	30	31	31
Monthly Revenue	5,214,133	4,148,662	5,254,518	8,222,669	9,531,427	9,059,425
Daily Revenue	212,196	184,459	158,884	193,691	250,094	291,451
Days in AR	53.1	50.5	57.3	55.3	46.3	44.3

ESTES PARK HEALTH
Statement of Revenues and Expenses (Unaudited)
Forecast 2020

	FORECAST		
	FY 2020		
	FY 2020 Forecast	Budget 2020	Variance
Patient Revenue			
In-Patient	13,398,570	19,985,112	(6,586,542)
Out-Patient	67,354,287	77,722,701	(10,368,414)
TOTAL PATIENT REVENUE	80,752,857	97,707,813	(16,954,956)
Less Contractual Allowances	(34,730,431)	(43,968,516)	9,238,085
Less Bad Debt Adjustments	(741,634)	(977,078)	235,444
Total Revenue Deductions	(35,472,065)	(44,945,594)	9,473,529
	<i>43.9%</i>	<i>46.0%</i>	
NET PATIENT REVENUE	45,280,792	52,762,219	(7,481,427)
Other Operating Revenue	616,693	988,559	(371,866)
TOTAL OPERATING REVENUE	45,897,485	53,750,778	(7,853,293)
EXPENSES			
Wages	22,984,667	24,027,256	(1,042,590)
Benefits	7,169,215	8,759,908	(1,590,694)
Contract Labor	6,201,896	6,398,715	(196,819)
Medical Supplies	4,773,200	4,257,478	515,721
Non-Medical Supplies	1,085,601	1,064,370	21,232
Purchased Services	5,236,965	3,405,478	1,831,487
Other Operating Expenses	4,375,185	5,584,814	(1,209,630)
Depreciation & Amortization	3,110,203	3,170,229	(60,026)
Interest/Bank Fees	414,483	411,187	3,296
TOTAL OPERATING EXPENSE	55,351,414	57,079,435	(1,728,021)
OPERATING INCOME (LOSS)	(9,453,929)	(3,328,657)	(6,125,272)
<i>Operating Margin</i>	<i>-20.6%</i>		
Non-Operating Revenue	3,688,066	3,484,512	203,554
Non-Operating Expense	(61,505)	(72,840)	11,335
NON-OPERATING EXCESS REVENUES (EXPENSES)	3,626,561	3,411,672	214,889
	(5,827,368)	83,015	(5,910,383)
Gift to Purchase Capital Assets	523,771	300,000	223,771
Stimulus Funds	0		
NET ASSETS	(5,303,597)	383,015	(5,686,612)
<i>Total Margin</i>	<i>-11.6%</i>	<i>0.7%</i>	
EBIDA	(1,778,911)	3,964,431	

Discussion included:

- The community may inquire if EPH is on track for 80% or better. It is hard to delineate when YTD projections are provided.
- It is the Board's responsibility to help the community understand the financial forecast.
- The EPH forecast is guarded with a lot of uncertainty, which is based on information being received from local, state and national experts.
- Is it feasible for the Board to delay the decision on all expense reductions until Q1 2021?
 - Currently numerous expense reductions are in process, except for the LC. These adjustments need to occur in order to right size the organization.
- When was the last time EPH invested in the LC?
 - The Foundation recently bought new beds and refurbished the dining room area. EPH contracted with Good Samaritan to provide a full-time Executive Director in an effort to improve the facility and care. Unfortunately, the Executive Director only worked on a part-time basis, so due to this and several other issues that were not being addressed, the contract was terminated and EPH hired its own Executive Director.
- What is the senior leadership's concern with delaying the decision on the LC?
 - Staffing and quality are serious issues within the LC.
 - If EPH was to keep the living center open, the investment would be very significant in order to move it from where it currently is to where it should be. Overall, it is not a good investment for the financial health of EPH.
 - If the LC does close, there will still be a great deal of expenses in 2021 as part of the closure process.
- CMS has released the instructions on how report the requirements to make the application for the CARES Act money.
- The \$14M Paycheck Protection Program (PPP) money was applied to the June and July payroll.
- The stimulus funds and grants EPH received were to offset virus-related expenses and losses that EPH incurred.
- Concerns were discussed regarding the salary reduction and PTO accrual freeze that the staff has been undergoing and when those items will be restored.

6. Adjournment

Ms. Muno motioned to adjourn the Finance Committee meeting at 4:21 p.m. Mr. Pinkham seconded the motion, which carried unanimously.



Steve Alper
Estes Park Health Board Finance Committee Chair