

**The Nathaniel Witherell  
Finance Committee Meeting Minutes  
January 26, 2009**

**Draft Subject to Committee Approval**

**Time:** 3:10 PM  
**Location:** The Nathaniel Witherell Board Room

**Attendees:**

**Finance Committee:**

L. Bankson  
D. Ayres  
B. Dixon  
D. Ormsby  
T. Saccardi

**Staff Board Members and Guests:**

B. Kowalewski – Executive Director  
L. Bausch – Director of Nursing

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Lloyd Bankson called the meeting to order at 3:10 PM

1. **Review and Approval of Minutes of the December 16, 2008 Meeting**  
The motion to approve the minutes of this meeting was made, seconded and adopted unanimously.
  
2. Mr. Bankson led a discussion reviewing November 2008 complete financials and The Revenue and Payroll expenses only for December 2008. Mr. Bankson noted the following:
  - a. Net Revenue for November 08 MTD is \$80,474 over Budget; for December 08 MTD is \$39,112 over Budget and for December 08 YTD \$226,579 over Budget and \$460,111 over December 07 YTD Actual last year – an excellent increase.
  - b. TNW spending for November 08 MTD is \$28,737 over Budget and for November 08 YTD is \$286,997 over Budget. He noted that Nursing Department 60 Payroll Hours December 08 MTD were 89 hours under Budget and only 342 hours over Budget YTD – this is a movement in the proper direction offsetting July and August negative variances.
  
3. Mr. Kowalewski shared a V. Ruocco rate increase letter with the Committee that will potentially add approximately \$95,000 of Medicaid income to TNW through a Fair Rent value adjustment.  
The Committee requested the answers to several follow-up questions which will be provided to the Committee at the February 23, 2009 meeting.

4. Mr. Kowalewski informed the Committee that the 2009/2010 TNW CIP request for \$320,000 has been ranked #16 out of 48 items and a total of \$20,446,000.
5. Mr. Kowalewski informed the Committee that the 2007/2008 Medicaid Cost Report has been filed.
6. At 4:15 PM the Finance Committee went into Executive Session to review assorted personnel issues as they pertain to the 2010/2011 New Model of Care. Executive Session ended at 5:15 PM

There being no further business, the meeting was adjourned by Mr. Bankson.