

The background features white line art on a dark blue background. On the left, there is a stylized bird in flight. On the right, there are stylized waves or flames. The main title is centered in the lower half of the page.

How to Prepare for and Navigate Board- Level Conversations

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Overview



Core responsibilities of the Board



Compliance

- Policy Development & Approval
- Quality and Safety Oversight
- Risk & Crisis Management

Performance Management

- Key Performance Indicators (KPI)
- Financial Oversight

Strategy

- Vision statement
- Near-term initiatives (3-12 months)
- Long-term initiatives (1-3 years)

Make sure you have the right people in the “room”...



Required

- Physician Owners
- CEO / Administrator
- Hospital Owners (if applicable)
- Corporate Owners (if applicable)

Agenda Specific

- Medical Director
- Director of Nursing
- Business Office Manager
- Materials Coordinator

..and “nail” the logistics to drive engagement



Frequency

- Quarterly; 2-3 weeks after the quarter ends

Length

- Goal is \leq 60 minutes

Format

- Virtual meetings see higher attendance; but offer both formats to meet everyone's needs

Timing

- After business hours is typically best

Don't just "check the box"



- This is the **most "expensive" meeting** you'll have each quarter
- The world has changed – the most successful centers focus on **efficient, data-driven & proactive operations**
- Use your meetings to be **forward-thinking** and **solution-oriented**

Meeting Preparation



Consistency is a key driver of quality



Materials

- Create a standard template to use for every meeting (ex. standard slides)
- One, clear objective per slide
- Use bullet points and keep text minimal
- Use bar graphs or charts to make data more digestible

Agenda

- Create a standard agenda to make the meetings repeatable
- Every quarter your agenda will vary slightly based on your annual checklist and time-sensitive matters

Consistent agenda will drive more focus and keep the meeting on track



	Agenda Item	Example Topics (not all inclusive)
Administrative	Call to Order	Welcome
	Changes in the Agenda	Add or delete items as needed.
	Approval of Previous Minutes	Review & approve
	Action(s) Without Meeting	If applicable, review & approve
	Consent Agenda	Must be provided to the members of the board in advance
Compliance	Quality/Risk Management	Hospital transfers, ED visits
	Regulatory Compliance	Updated P&Ps, Vendor updates
	Managed Care Report	Payor contract changes
Performance Management	Financial Review	Profitability, case volume, SWB
	Revenue Cycle Management	Days to bill, AR, debt
Strategy	Capital Expenditure	New orthopedic surgery table
	Staffing Updates & Human Resources	New OR Tech starts 5/1; 401K matching update
	Other Business / Open Discussion	Next meeting

Q1 Additional Agenda Items (Jan)



Summary of previous year & approval of new plans

- Infection Control
- Corporate Compliance
- Performance Improvement
- Environment of Care
- Risk Management
- Medical Director Assessment

Review and Approve

- All Policies and Procedures
- Facility Procedure List/Scope of Services
- Annual Conflict of Interest Statement from Board Members
- Annual Attestations from Physician Owners
- Approval of Key Roles

Q2 Additional Agenda Items (April)



Review and Approval of:

- Facility formulary Organizational chart

Review the Performance of:

- Facility service contracts such as pharmacy consultant, HVAC, etc.
- Offsite services such as lab, radiology, pathology, etc.

Review transfer agreement with local hospital

Q3 Additional Agenda Items (July)



Review and Approval of:

- Purpose, Structure, and Responsibility of the Governing Board
- Medical Staff Bylaws
- Medical Staff Rules and Regulation (if applicable)

Q4 Additional Agenda Items (Oct)



Review and Approval of:

- Increase in fee schedule
- Operating and capital budget
- Strategic plan
- Merit increase % for next year
- Any other HR items

Two Huge Time-Savers...



Consent Agendas

- Routine items sent out in advance for review
- Typically includes:
 - Approval of previous meeting minutes
 - Routine financial reports
 - Committee reports

Action(s) Without Meeting

- Used outside of formal board meetings for urgent decisions requiring immediate action.
- Typically used for:
 - Time-sensitive approvals
 - Minor amendments to previously approved actions.

Quick tips to simplify meeting prep



- As soon as the quarter closes, start preparing!
- Once you have your agenda – assign sections to various staff to help complete the slides
- Distribute Proxy Voting Forms if needed

Distributing Slides & Agenda



Sunday	Monday	Tuesday	Wednesday	Thursday	Friday	Saturday
<i>31</i>	<i>1</i>	<i>2</i>	<i>3</i>	<i>4</i>	<i>5</i>	<i>6</i>
Quarter Closes		Finalize Agenda & Request Help from Staff				
<i>7</i>	<i>8</i>	<i>9</i>	<i>10</i>	<i>11</i>	<i>12</i>	<i>13</i>
	Deadline for Staff to Submit Slides	Begin Final Review & Editing of Slides		Distribute Slides & Agenda to BOD		
<i>14</i>	<i>15</i>	<i>16</i>	<i>17</i>	<i>18</i>	<i>19</i>	<i>20</i>
				Hold Board Meeting in- person with virtual option	Follow Up Email to BOD with Action Items & Minutes	

Key Metrics to Share



Alignment on KPI's will drive better engagement and outcomes



- Spend time **defining** on the most important **key performance indicators** (KPIs) with your board
- **“Numbers and narrative”**: standardize KPI reporting and tell the story behind the metrics
- If a **KPI is well below target**, share more broadly **before the board meeting**

Common RCM KPIs to Report



- Days to Bill & Collection Rates
- Cash Collection Target: 100% (by month and YTD)
- Payer Mix by Financial Class
- AR > 90 Target: 25% (ex. Payer breakdown)
- AR Days 3-month Roll Target: 35
- Credit Balance Days Target: 1 day
- Bad Debt Target: 2%

Payer AR > 90 Days



Financial Class	Total > 90	% of Total > 90
BCBS	\$56,857.14	14%
Commercial	\$2,203.00	1%
Managed Care Other	\$22,624.32	5%
Managed Care PPO	\$57,585.40	14%
Medicare	\$10,546.97	3%
OON	\$57,379.74	14%
Self-Pay	\$170,262.14	41%
Worker's Comp	\$34,416.73	8%

Key Highlights

Payer AR > 90 days was ahead of plan for the 1Q

- Largest improvement was seen in Commercial and Managed Care Other
- Driver of Success #1
- Driver of Success #2

In 2Q, we're taking a proactive approach to improve Managed Care PPO and Self-Pay

- Key initiative #1
- Key initiative #2

Denial Breakdown



CATEGORY	# OF DENIALS	% OF DENIALS	TOTAL AMOUNT DENIED	% OF AMOUNT DENIED
Authorization	40	22%	\$88,000	17%
Eligibility	35	19%	\$75,000	15%
Code inaccuracies	30	17%	\$28,000	5%
Incorrect modifiers	25	14%	\$51,000	10%
Timely filing	20	11%	\$39,000	8%
Incorrect pt. info	15	8%	\$125,000	24%
Service not covered	10	6%	\$70,000	14%
Other	5	3%	\$41,000	8%
Total	180	100%	\$517,000	100%

Key Highlights

Denials were higher than anticipated in 1Q

- We experienced challenges in Authorization, Eligibility and Demographic accuracy
- Driver of Success #1
- Driver of Success #2

In 2Q, we're implementing a new approach to improve demographic accuracy

- Key tactic #1
- Key tactic #2

Running the Meeting



It's Go Time!



- Typically, the CEO/Admin will run the meeting
- If you only have an hour, **know in advance how much time is allotted per topic**
- **Use a timer** when necessary (this may be a learning curve, but people will grow to respect it)

Meeting Accreditation Requirements



- **CMS:** Requirements are in the Code of Federal Regulations (CFR) – Title 42, Part 416
- **Accreditation:** AAAHC, The Joint Commission, etc. – all take your quarterly meetings very seriously
- **Surveyors** will analyze your minutes from every board meeting

One more step...



- As soon as you can, **share with your BOD and your staff the meeting minutes** and any clear action items for everyone in the meeting
- Leverage "**Action Without Meeting**" in between official board meetings as needed

Appendix



Visualizing Data: Simple & Clear



77 Patient Responses Were Received This Period

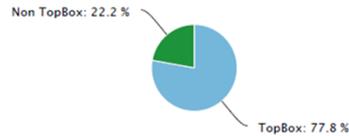
Overall & Category Scoring	This Quarter		Last Quarter	
	Score	SPH Nat'l Average	Score	Change
Overall Score	92.8	94.2	94.5	-1.7
Facility	95.8	95.8	98.1	-2.3
People	92.5	95.2	94.5	-2.0
Personal	94.5	94.9	95.3	-0.8
Process	91.3	92.9	92.9	-1.6

Key Indicator Summary for NPS questions Note: Values below starting point of graph will not appear within graph.	This Quarter		Last Quarter	
	Score	SPH Nat'l Average	Score	Change
Likely to recommend facility (NPS)	93.5	91.7	93.2	0.3

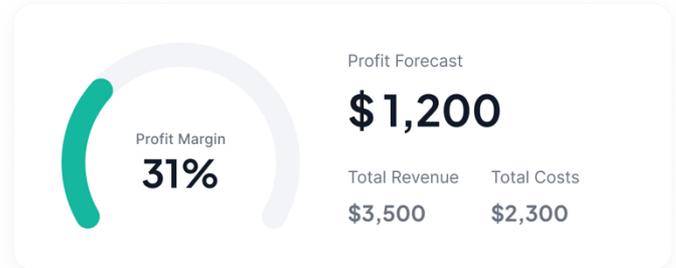
Key Loyalty Indicators



TopBox - All Responses



Profit Analysis



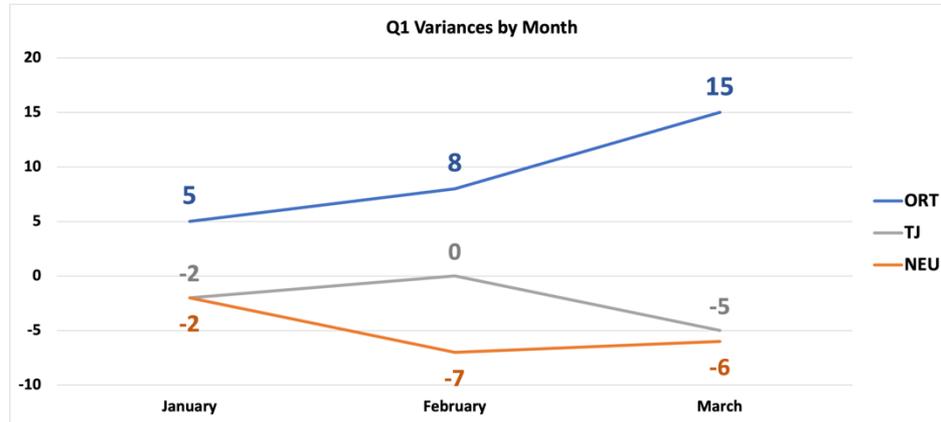
Estimate Breakdown



Case Volume



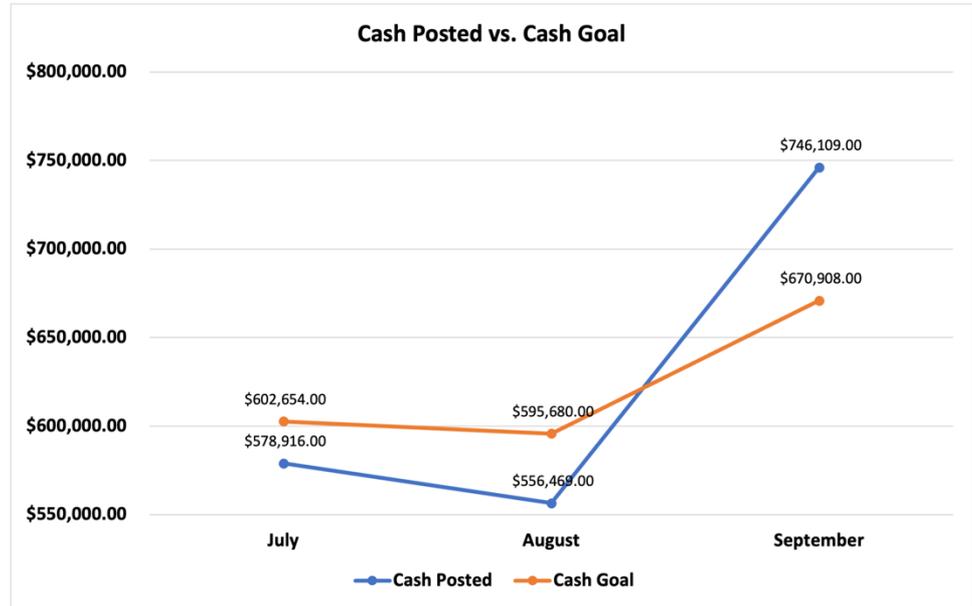
Spec.	JAN			FEB			MAR		
	Actual	Budgeted	Variance	Actual	Budgeted	Variance	Actual	Budgeted	Variance
ORT	30	25	+5	43	35	+8	60	45	+15
NEU	4	6	-2	1	8	-7	4	10	-6
TJ	1	3	-2	5	5	0	2	7	-5
	35	34	1	49	48	1	66	62	4



Cash Collection – Target: 100%



	JUL	AUG	SEP	Q3 TOTALS
Cash Posted	\$578,916	\$556,469	\$746,109	\$1,881,494
Cash Goal	\$602,654	\$595,680	\$670,908	\$1,869,242
% of Cash Goal	96%	96%	111%	101%





Thank you.

Questions? _____

Contact Us

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