

Welcome to the meeting! We'll start shortly.
3 meeting tips & tricks to remember:



To decrease background noise, please stay muted when not speaking

Microsoft Teams:
Click the microphone icon to mute/unmute

Phone:
Dial *6 to mute/unmute



Feel free to use the "raise hand" function in Microsoft Teams



Say your name before speaking so we know who's talking

Executive Committee Meeting

May 17, 2024 | Virtual Meeting

Building a culture of safer care—*together*



Photo by Anna Vineyard on Unsplash



Convene Meeting

Bob Dannenhoffer, Chair

Today's Agenda

10:00am (5 min)	Convene Meeting	Bob Dannenhoffer, Chair
10:05am (10 min)	Financial Update	Valerie Harmon, Megan Deardorff
10:15am (45 min)	Discuss OPSC Board of Directors Meeting Agenda & Action Items	Executive Committee & OPSC Staff
11:00am	Adjourn	Bob Dannenhoffer

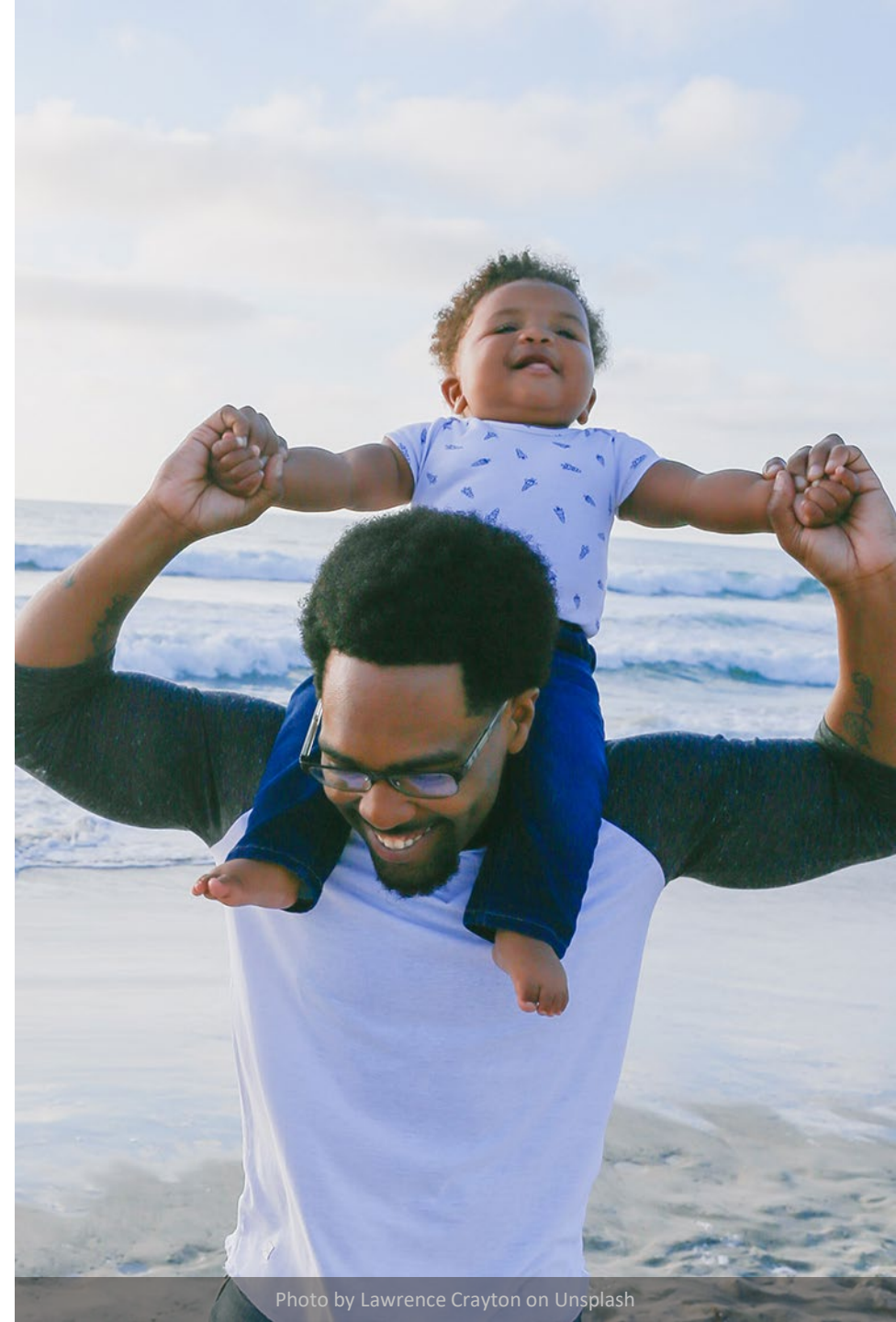




Financial Update

Valerie Harmon

Megan Deardorff



General Updates

PSRP Receipts

- 99% collected as of April 30, 2024
 - Moved forward with our process for outstanding accounts

Budget Amendment Status

- Operating within current approved budget
- Per policy, no budget amendment is required since actual revenue and expenses are tracking favorable to budget



Investment Activity Update

- Investment Fund Transfer
 - **Executive Committee** is responsible for investment activity
 - **Investment Goal:** To maximize investment return and optimize operating cash requirements
 - **Fund transfer May 15, 2024:** \$269,144 transferred from OPSC's Local Government Investment Pool (LGIP) account to the OPSC Checking account

Action Item: Annual Reapproval Bank Transfer Parameters

Bank Transfer Parameters

- The OPSC Executive Committee directs the OPSC Executive Director to initiate transfers between the OPSC checking account and the OPSC Local Government Investment Pool (LGIP) account to maximize investment return and optimize operating cash requirements.
- The OPSC checking account will maintain a balance to cover an estimated three (3) month's operating cash.
- The Treasurer is provided a report to support the approval of the operating cash target.
- The Executive Committee is notified after the transfer occurs.
- Cash transfers will not exceed \$1MM, and transfers exceeding \$1MM require advance approval by the Executive Committee.
- These parameters will be re-established by Committee vote every year.

Motion Needed: Reapprove the above Bank Transfer Procedure



Actual Compared to Budget

March 31, 2024

	Year-To-Date Actual	Year-to-Date Budget	Year-to-Date Budget Variance Over (Under)
Revenue:			
PSRP Funds	846,965	876,971	(30,006)
EDR Funds	975,000	877,500	97,500
Other Revenue	82,207	45,108	37,099
Total Revenue	1,904,172	1,799,579	104,593
Expense:			
Personnel	927,883	1,068,324	(140,441)
Service and Supplies	249,190	488,415	(239,225)
Total Expense	1,177,073	1,556,739	(379,665)
Non-Cash Depreciation Exp	-	-	-
Change in Net Assets	727,099	242,841	484,258



Statement of Financial Position (1 of 2)

	03/31/2024	6/30/2023
ASSETS:		
Cash and Cash Equivalents	385,527	307,367
LGIP Investment Account	2,681,585	2,073,567
Accounts Receivable	88,452	3,521
Other	150,895	141,182
Total Assets	3,306,460	2,525,636
LIABILITIES:		
Accounts Payable and Accrued Payroll	180,435	129,878
Accrued Vacation	69,542	66,375
Lease Liabilities	72,989	72,989
Total Liabilities:	322,966	269,241



Statement of Financial Position (2 of 2)

	03/31/2024	6/30/2023
NET ASSETS:		
Net Assets Without Restrictions		
PSRP Funds	1,220,811	864,255
Fixed Assets	71,776	71,776
Total Net Assets Without Restrictions	1,292,586	936,031
Net Assets With Restrictions		
EDR Funds	1,690,907	1,320,364
Total Net Assets With Restrictions	1,690,907	1,320,364
Total Net Assets	2,983,493	2,256,394
Total Liabilities and Net Assets	3,306,460	2,525,636



Action Item: Annual PSRP Fee Adjustment

Motion Needed: Recommend a 4.1% increase to the OPSC Board for the 2025 annual PSRP fee adjustment, based on the 2023 Consumer Price Index (CPI) for All Urban Consumers, West Region (All Items), in accordance with ORS 442.851(2).

Proposed Adjustment to 2025 PSRP Fees*

Facility Type	Current 2024	Proposed 2025	Change in Fee
Small Hospitals	\$ 1,499	\$ 1,560	\$ 61
Medium Hospitals	\$ 5,213	\$ 5,427	\$ 214
Large Hospitals	\$ 12,708	\$ 13,229	\$ 521
Ambulatory Surgery Centers	\$ 1,272	\$ 1,324	\$ 52
Nursing Facility = or < 6 beds	\$ 195	\$ 203	\$ 8
Nursing Facility > 6 beds	\$ 1,043	\$ 1,086	\$ 43
Pharmacy < 20	\$ 260	\$ 271	\$ 11
Pharmacy = or > 20	\$ 619	\$ 644	\$ 25

Historical Adjustments

Program Year	Billed in November	CPI Adjustment
2019	2018	4.2%
2020	2019	2.9%
2021	2020	2.5%
2022	2021	1.7%
2023	2022	4.5%
2024	2023	8.0%
2025	2024	4.1%

***Annual changes that affect billing:** Number of facilities and changes in billing tier (for hospitals, tiers are based on total annual discharges)





Discuss OPSC Board of Directors Meeting Agenda & Action Items

Executive Committee & OPSC Staff

Thank you!

