

MINUTES
HOUSE HEALTH & WELFARE COMMITTEE

DATE: Tuesday, March 03, 2015

TIME: 9:00 A.M.

PLACE: Room EW20

MEMBERS: Chairman Wood, Vice Chairman Packer, Representatives Hixon, Perry, Romrell, Vander Woude, Beyeler, Redman, Troy, Rusche, Chew

**ABSENT/
EXCUSED:** Representative(s) Vander Woude, Perry

GUESTS: None

Chairman Wood called the meeting to order at 9:00 a.m.

MOTION: **Vice Chairman Packer** made a motion to approve the minutes of the February 11, and February 24, 2015, meetings. **Motion carried by voice vote.**

H 179: **Jeremy Pisca**, Attorney, Risch Pisca Law Firm, Representing Kootenai Health Medical Center, presented **H 179**. Hospitals are limited in how they invest their idle monies, which can lead to the loss of those funds. This legislation provides the district and county hospital treasurers with the duty to invest idle funds in the same manner as the State Treasurer's office. Investments are restricted to those with an "A" rating and authorized by the Legislature for the State Treasurer.

MOTION: **Rep. Redman** made a motion to send **H 179** to the floor with a **DO PASS** recommendation

Responding to a question, **Mr. Pisca** said other types of hospitals do not have the same restrictions because they are not hospital taxing districts or county owned hospitals.

Invited to answer questions, **Kimberly Webb**, Chief Financial Officer, Kootenai Health Medical Center, said there is no backup plan for investments that yield a negative profit. They try to keep enough cash on hand to be financially viable. **H 179** allows diversification to assure they do not experience lost funds. Currently, they are only allowed to invest in treasury funds. Direct medical care arrangements impacting reserves will only change the way they get paid, which would be more often up front for the service. Other district and county hospitals are in support of this legislation.

For the record, no one indicated their desire to testify.

**VOTE ON
MOTION:** **Chairman Wood** called for a vote on the motion to send **H 179** to the floor with a **DO PASS** recommendation. **Motion carried by voice vote. Rep. Redman** will sponsor the bill on the floor.

ADJOURN: There being no further business to come before the committee, the meeting was adjourned at 9:12 a.m.

Representative Wood
Chair

Irene Moore
Secretary