

TELLURIDE HOSPITAL DISTRICT
August 22, 2007
SPECIAL BOARD MEETING MINUTES

Board Members in attendance: Bill Grun/President, Alexandra Dujardin/Secretary, Albert Roer/Treasurer and Allen Solomon, MD.

Mark O'Dell was excused

TMC Management Present: Gordon Reichard/TMC Administrator, Peter Hackett, MD/IFAM Director, Julie Wesseling/Finance Manager and Nan Dudek/Recorder

I. CALL TO ORDER

Bill Grun called the meeting to order at 12:30pm

II. DISTRICT NAME CHANGE

Changing the name of the Telluride Hospital District to the Telluride Health Service District was discussed. While the name change is allowed in the Colorado Statutes, the members decided to keep the current name for the district.

III. DISTRICT BYLAWS

Discussion of the revised THD bylaws was postponed until completion of the TMC and IFAM bylaws to avoid duplication of efforts.

IV. LEGAL STRUCTURE TMC & IFAM

The legal structure of TMC and Institute For Altitude Medicine (IFAM) and the pros and cons of establishing of a 501(c)(3) Public Charity or a 590(a) were discussed. Stephen Nash, Attorney and John Steel, THD Counsel were available to lead the discussion and answer questions posed by the Board. In addition, advantages and disadvantages of governing board structure of TMC was discussed.

Motion: Bill Grun moved that the Telluride Hospital District Board take action to create a 501(c)(3) Public Charity and to authorize counsel, Stephen Nash, to take all necessary steps to qualify TMC as such. Allen Solomon, MD seconded the motion. The motion passed with four members present voting in favor.

Motion: Bill Grun moved that the board support the formation and incorporation of the Institute For Altitude Medicine as a 501(c)(3) and look forward to establishing a close working relationship pursuant to a protocol to be developed. Alexandra Dujardin seconded the motion. The motion passed with four members present voting in favor.

V. FUNDRAISING & FOUNDATION FORMATION

The formation of a foundation was deemed unnecessary due to the approved establishment of TMC as a 501(c)(3).

Fundraising relative to a new facility, IFAM and the 2008 anniversary celebration were discussed. Conversations are scheduled with Telluride Foundation Executive Board concerning the capital campaign requests as submitted earlier in the year, funds for initial costs required for the new facility planning and to clarify the relationship between Telluride Hospital District, Telluride Foundation and the Telluride Medical Capital Fund.

The board established a Fundraising Subcommittee comprised of Bill Grun and Albert Roer.

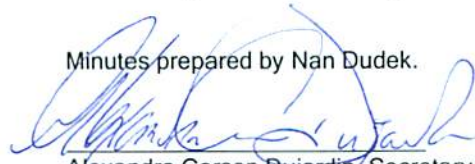
VI. PUBLIC COMMENT

There was no additional public comment.

VII. ADJOURNMENT

Bill Grun adjourned the meeting at 4:50pm.

Minutes prepared by Nan Dudek.


Alexandra Corson Dujardin, Secretary
Telluride Hospital District