

TELLURIDE HOSPITAL DISTRICT
June 12, 2008
REGULAR BOARD MEETING MINUTES

Board Members in attendance: Albert Roer/Treasurer, Kate Wadley and Pamela Sante. Bill Grun/President attended via phone. Allen Solomon, MD was excused.

TMC Management Present: Gordon Reichard/Administrator, Nick Ball, Nan Dudek/HR Manager & Recorder, Dan Hehir, MD/Chief of Medical Staff, Peter Hackett, MD/Director of IFAM and Cheryl Fitzhugh, CRT/Radiology Supervisor.

I. CALL TO ORDER & PUBLIC MEETING WELCOME

Albert Roer called the meeting to order at 8:34am.

II. MINUTES

The minutes of the May 15, 2008 Regular Meeting and May 15, 2008 Special Meeting were presented and discussed.

Motion: Albert Roer moved to approve the minutes of the May 15, 2008 Regular Meeting and May 15, 2008 Special Meeting. Kate Wadley seconded the motion. The motion passed with the three members present voting in favor.

III. ASSUMPTIONS PRO FORMA BUSINESS PLAN

Bev Schulman of Turning Point, Denver presented the volume forecast and financial assumptions to the board for verification (see attached). The data will be used to complete the business plan and the 2008-2020 pro forma for TMC. The demographic data was recently updated by the state demographers to reflect slightly more growth. The board discussed the assumptions and directed Bev to finalize the document with changes, run the financial model and create the draft business plan for discussion at the July 24, 2008 board meeting.

IV. ADMINISTRATOR'S REPORT

Gordon Reichard presented the report and items included were discussed. (See attached)

Interviews for the Capital Campaign Consultant were held. Gratitude was expressed for Stephen Wald's participation in the process. The feasibility study for the campaign will cost approximately \$33,000 and the cost of the campaign based on a two year time frame will be \$2.5M. The cost includes training of a TMC employee as Program Development Director to continue fundraising into the future. This cost may decrease if the time frame is shorter. Eleven firms submitted RFQs and three were interviewed. The selection committee presented a summary of each firm to the board.

Motion: Albert Roer moved that the board accept the recommendation for the Capital Campaign Consultant Selection Committee to hire DeLauro and Associates Consulting for the capital campaign for the new facility. Kate Wadley seconded the motion. The motion passed with the four members present voted in favor.

Language for the bond for the new facility is due at the beginning of September. In preparation, a meeting with the Town of Telluride and the R-1 School District will be scheduled after July 1st to discuss the needs of each entity and how to work together to achieve them.

The Q2 affiliation evaluation meeting with St Mary's GJ is scheduled for August 20th in Telluride.

The 2009 FEAST will be March 12, 2009.

V. FINANCE REPORT

Nick Ball presented this report. (See attached)

For clarification, the closing date will be the 10th business day of the month. Reserves were lowered resulting in a \$79,000 profit compared to budget for April. Investment of cash on hand will be readdressed to provide the greatest ROI.

VI. MEDICAL STAFF UPDATE

Dan Hehir, MD indicated that the next Medical Staff meeting will be in July

VII. IFAM UPDATE

Peter Hackett, MD presented this report (see attached). Ultrasound projections were higher than actuals as a result of the delayed completion of physician training and the limitation of having a tech only one day per week though the number of studies per day is higher. The projections should be

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(VII. IFAM UPDATE continued)

recalculated based upon tech availability. The patient load was less than expected as well. Research projects are underway as well. A fundraising event will occur in late August.

The website is up and receiving thousands of hits monthly, www.altitudemedicine.org

VIII. BOARD SUBCOMMITTEE REPORTS

Medical Quality Assurance - No report was given.

Personnel - Pamela Sante presented to the board for discussion the revised Administrator's Incentives for 2008 (see attached).

Motion: Pamela Sante moved that the board approve the Administrator's Incentives for 2008 as presented. Albert Roer seconded the motion. The motion passed with the four members present voting in favor.

Finance - Albert Roer commended Nick and Libby for their work in providing help and guidance with TMC finances.

Capital Equipment - No report was given.

Fundraising - Kate Wadley reported that the fundraising committee is organized though the addition of several well connected individuals, who will not be required to attend meetings, is sought. Pamela Sante will be an alternate member of the committee to assist with the workload and will be kept apprised of the group's progress.

Pamela nominated Albert to be the standing member of the Personnel Committee. Kate Wadley seconded the nomination.

Motion: Pamela Sante moved that the board appoint Albert Roer to the Personnel Committee. Kate Wadley seconded the motion. The motion passed with the four members present voting in favor.

IX. OLD BUSINESS

There was no old business.

X. NEW BUSINESS

There was no additional new business.

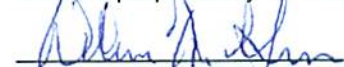
XI. PUBLIC COMMENT

There was no additional public comment.

XII. ADJOURNMENT

The meeting was adjourned at 12:40pm.

Minutes prepared by Nan Dudek



Bill Grun, Chair Telluride Hospital District