

**Heart of the Rockies Regional Medical Center
Board of Directors Meeting
July 22, 2025**

Attendance: Mr. Dean Edwards, Ms. Stacy Osborne, Dan Wardrop, M.D., Lydia Segal M.D. and Mr. Bill Alderton. Also in attendance: Mr. Robert Morasko, CEO; Mr. John Tucker, President; Ms. Karen Miller, Chief Financial Officer; Ms. Aysha Douglas, VP of Finance; Ms. April Asbury, VP of Patient Services; Ms. Heather Roberts, VP of Provider Services; Ms. Desirae Westphal, VP of Operations; Ms. Sarah McMahon, VP of Human Resources; Ms. Lezlie Burkley, Foundation Director; Ms. Allison Gergley, Public Relations, Marketing Director; Ms. Emily Powell, Ireland Stapleton Attorney at Law; Dr. Joshua Visitacion, Chief of Staff.

The meeting was called to order at 1:05 P.M.

Public Comment:

None Presented

Consent Agenda

The Consent Agenda items, denoted on the Agenda for this meeting, were presented to the Board in written form. Minutes of June 24, 2025 and Capital Request items #1 through #6.

Discussion:

Capital Request #2, the Hyperbaric Oxygen Chamber 36” was removed from consideration primarily due to construction delays related to the approval process. To be addressed at a later date. Capital Request #4, the Electric Vehicle Chargers were approved by the Finance committee pending rebate confirmation. It was suggested the request return to the Facilities committee for approval prior to submittal to the Finance committee.

Motion: Bill Alderton moved to approve the consent agenda excluding the Hyperbaric Oxygen Chamber 36” and Electric Vehicle Chargers pending the price reflected after rebate.

Second: Dr. Segal

Vote: Unanimous

Focus Topic: OBBBA (One Big Beautiful Bill Act) Overview, John Tucker, President and Karen Miller, Chief Financial Officer:

Mr. Tucker reviewed a presentation highlighting \$1T in Medicaid reductions over 10 years and changes including Medicaid eligibility redeterminations (every 6 months), provider fee programs, how the federal government funds states medicaid programs, work requirements, changes in the ACA exchange, and the Rural Health transformation program. The estimated impact to HRRMC is \$4.5M annually beginning in 2027. Karen Miller presented detailed financial projections through 2029 showing continued strong financial

programs. Highlights include operating income remains positive each year, cash flows are consistently robust and long term debt falls to \$14.3M from the current \$22M.

Medical Staff Report: Joshua Visitacion, M.D., Chief of Staff

Dr. Visitacion reported the medical staff meeting was postponed due to a fire near Buena Vista. Bylaws discussions are rescheduled for August.

Finance Report: Ms. Karen Miller, Chief Financial Officer

Karen presented the June financial performance, noting that total patient service revenues fell slightly short of budget by \$1.1 million, while year-to-date gross revenues exceeded budget by \$1.6 million. The organization's net patient revenues were on track with budget, and other operating revenues exceeded budget by \$180,000 for the month. Karen highlighted that the retail pharmacy was performing well, while clinic visits and outpatient procedures fell short of budget expectations. The organization's total operating revenues beat budget by \$218,000 for the month, and the net operating income exceeded budget by \$800,000. Karen also discussed the strong balance sheet, with cash and investments up 4% and fund balance up 5.3% compared to the previous year.

CEO Report:

Mr. Tucker began by recognizing Dr. Taisa Wiedel. Taisa was selected as the internal medicine teacher of the year by 198 medical students and will be recognized at a dinner in Denver.

John informed the Board that DOLA denied a funding application due to higher need in other communities and lower energy impact scores.

The EHR selection committee removed Meditech from the selection process and reignited discussions with Aspen after previously being paused due to the size of Aspen's organization.

The estimated date for the first DaVinci robotic surgical case is late August.

Training/planning meetings are underway and the Foundation board is planning an open house event to demonstrate its functionalities.

Congresswoman Brittany Pettersen will visit the hospital on August 7th. Time TBD.

Committee Reports:

Finance Committee – Stacy Osborne

Stacy reported the Finance committee has taken a hard look into the organizations cash flow and monitor revenue cycle closely. The transition to EPIC particularly for billing and collections could suffer with other systems in place for a short time.

Stacy requested a color coded revenue cycle scorecard which allows the committee to see over time where progress is being made in a tangible way.

Facilities and Strategic Planning Committee: Bill Alderton

The Facilities committee update covered progress on the pharmacy project, delays with the oxygen plant installation due to scheduling constraints, and ongoing discussions about floor usage in the East addition, while the West side power study results are pending regarding generator requirements.

The committee is looking at potential purchases of 5 buildings and 3 houses.

Foundation Report: Lezlie Burkley

Lezlie confirmed a Da Vinci demo date of August 26th, with the first surgery case expected around August 28-29th.

Lezlie discussed a Congressional directed spending grant that their lobbyists are pursuing with representatives and informed the Board the Jewel Ball tickets will go on sale August 13th.

New Business: Dean Edwards

The Board discussed a request to authorize Aysha Douglas, VP of Finance to sign on all hospital accounts.

Motion: Bill Alderton moved to authorize Aysha Douglas, VP of Finance as signer on hospital accounts

Second: Dr. Wardrop

Vote: Unanimous

The Board reviewed a Resolution for Open Records Act Fees, which would allow charging \$0.25 per standard page for non-HIPAA requests and actual costs for HIPAA-related requests. Ms. Emily Powell, Attorney at Law was on hand to answer any questions.

Motion: Bill Alderton moved to approve the adoption of the resolution establishing a policy for requests for public records and assessing charges for the production of said public records.

Second: Stacy Osborne

Vote: Unanimous

Mr. Edwards called for a recess at 2:37 P.M.

The meeting resumed at 2:45 P.M.

Motion: Bill Alderton moved to adjourn to executive session to address items listed on the agenda to include VP's, Bob Morasko, John Tucker, Dr. Visitacion and Emily Powell at 2:45 P.M.

Second: Dr. Wardrop

Vote: Unanimous

The Board returned to regular session at 3:05 PM.

Motion: Bill Alderton moved to approve the risk report as presented.

Second: Dr. Wardrop

Vote: Unanimous

Motion: Bill Alderton moved to approve the grievance report as presented.

Second: Dr. Wardrop

Vote: Unanimous

Motion: Bill Alderton moved to adjourn to executive session for items listed to include Bob Morasko, Sarah McMahon, and Emily Powell at 3:08 P.M.

Second: Dr. Wardrop


Vote: Unanimous

The board returned to regular session at 3:47 P.M.

Adjournment

Meeting adjourned at 3:48 P.M.

Respectfully submitted,


Stacy Osborne (Sep 11, 2025 16:46:34 MDT)

Stacy Osborne,
Secretary-Treasurer






Board Minutes July 2025 Approved in August 26th BOD meeting

Final Audit Report

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