

**Heart of the Rockies Regional Medical Center**  
**Board of Directors Meeting**  
**MARCH 24, 2026**  
**1:00-3:00 p.m.**

**Attendance:** Mr. Dean Edwards, Mr. Bill Alderton, Lydia Segal M.D., Daniel Wardrop, M.D. Also in attendance: Mr. John Tucker, CEO; Ms. Aysha Douglas, VP of Finance; Ms. Desirae Westphal, VP of Operations; Taisa Wiedel, M.D., VP for Medical Affairs; Ms. Sarah McMahon, VP of Human Resources; Ms. Lezlie Burkley, Foundation Director; Dr. Joshua Visitacion, Chief of Staff  
Guests: Ms. Jami Johnson, Forvis Mazar LLP and Mr. James Silvestro, Attorney at Law, Ireland Stapleton. Absent: Ms. Stacy Osborne and Ms. Heather Roberts.

The meeting was called to order at 1:04 P.M.

**Public Comment**

There was none.

**Consent Agenda**

The Consent Agenda items, denoted on the agenda for this meeting, were presented to the Board in written form without requiring further discussion.

Director Alderton moved to approve the Consent Agenda: Capital Purchase Requests and minutes of the previous meetings of February 28, 2026, and March 12, 2026, as presented. Director Wardrop seconded the motion, and the motion passed unanimously.

Director Edwards introduced Mr. James Silvestro, providing legal counsel in Emily Powell's absence.

**Focus Topic:** 2025 Draft Audit Report and Financial Statement presented by Jami Johnson, FORVIS MAZAR LLP

Ms. Johnson presented the 2025 audit results, announcing a clean, unmodified audit opinion with no material weaknesses identified. The financial statements showed a \$10 million increase in cash and investments, with 267 days of cash on hand, placing the organization above average compared to A-rated hospitals. While operating income decreased from 2024 to 2025, resulting in a lower debt service coverage ratio of 4.3, the organization maintained strong financial performance overall, with operating margins being particularly rare in the current healthcare industry context. Ms. Johnson confirmed that the organization is now in compliance with A1 requirements after previous issues were resolved through refund adjustments in prior years.

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

Dr. Visitacion announced that medical staff bylaws are nearing completion and will be voted on at a full medical staff meeting on April 9th, after which the board will need to review and approve the changes.

**Finance Report:** Aysha Douglas, VP of Finance

Ms. Douglas provided an overview of financials through February 28, 2026. She reported a net operating loss of \$155,000 for February compared to a budget of \$253,000, primarily due to a \$70,000 donation to Ambrose Community Foundation, decreased infusion volumes, and the organization's credit card system out of service for a period of two weeks. The year-to-date performance remains above budget at \$703,000 compared to \$356,000 budgeted.

Aysha presented financial performance data showing the organization is ahead of budget at \$1.3 million compared to a \$700,000 budget for the year, despite February being a challenging month with a 3-day shorter period affecting calculations. The organization is experiencing some issues with revenue cycle metrics, particularly in accounts receivables days, which remain above the 50th percentile benchmark compared to similar hospitals, though this is improving from previous years. She attributed some of these challenges to EHR system deficiencies and noted that recent revenue cycle improvements, including work on documentation and billing practices, should help address these issues over time.

**CEO Report – John Tucker**

Mr. Tucker reported progress on the steel structure construction and mentioned plans for a topping-out ceremony in spring.

John provided current physician updates, including new offers extended to Dr. Hannah Dunn and Dr. Annalise Mann, and the potential employment of Dr. Christopher Mawn in ENT and Dr. Wool, coming in under our organization's employment in cardiology.

The EPIC project implementation was confirmed to start in May with Jenny Field as the project manager. Jenny assisted Gunnison Valley Hospital in their implementation of EPIC.

John also discussed the Health Professional Shortage Designation and its income-based requirements.

An option to purchase a PET/CT scanner early to potentially save costs compared to renting for 18-24 months is recommended. A modular unit located behind the ED could house the scanner while construction of the new space is under way. The savings is substantial.

The conversation ended with discussions about performance management redesign, and dialysis center updates

**Committee Reports**

**Finance Committee – Dean Edwards**

Mr. Edwards reported that while February's operating results were slightly below budget, net operating income was higher than the previous year's February and recommended approving a gain sharing amount of 65 cents per worked hour for the upcoming year. The board deferred voting on the gain sharing proposal to allow time for review

**Facilities and Strategic Planning Committee: Bill Alderton**

Mr. Alderton updated the Board on facility changes. The east side project will relocate cardiac rehab/wellness to the third floor and infusion/oncology to the second floor, with construction on the east side expected to be completed by year-end and west side by next year.

Colarelli's Chris White provided a detailed overview of the differences between construction management and an owner representative format. Chris has offered to present to all Board members as well.

Facilities committee discussed and agreed that purchasing the PET/CT scanner and modular unit is cost efficient.

**Foundation report: Lezlie Berkley**

Ms. Burkley reported on foundation activities including submitted applications for \$3 million in congressional directed spending and discussed potential future grants for PET-CT equipment, with electronic medical records funding as an alternative.

Lezlie announced she has hired a new administrative assistant Ms. Heather Eggleston, and the foundation is currently in scholarship season with submissions pending.

**New Business: Dean Edwards**

The Board is planning to schedule a retreat in May with ongoing discussions around whether it should be one or two days. Potential locations include Mount Princeton Hot Springs and the Steam Plant. John Tucker suggested consulting with governance expert Katie Witalis to help facilitate board discussions and review bylaws and policies. The Board agreed that the second half of May may be better for scheduling.

The Board adjourned for a short break at 2:35 P.M. to allow Board members to review gainsharing information.

The Board reconvened at 2:50 P.M.

Director Segal moved to approve gainsharing. Director Wardrop seconded the motion and the motion passed unanimously.

**Adjournment**

- A. Director Alderton moved to adjourn to executive session at 2:53 P.M. to address matters required to be kept confidential by federal or state law (including, but not limited to, Quality Issues and Physician Credentialing) – C.R.S. 24-6-402(4)(c); C.R.S. 12-36.6, et. seq., 4 C.R.S.; and U.S. Health Care Quality Improvement Act of 1986, 42 U.S.C., Section 11101, et. seq. Risk Management and Grievance Reports to include John Tucker, VPs, Dr. Visitacion, and James Silvestri and in a separate executive session, Conferences with an attorney for the public entity to receive legal advice on specific legal questions - C.R.S. 24-6-402(4)(b), to receive legal advice on a personnel matter related to a former employee, to include John Tucker, Dr.

Visitacion, Dr. Wiedel, Sarah McMahon and James Silvestri. Director Segal seconded the motion, and the motion passed unanimously.

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The board returned to regular session at 3:48 P.M.

Director Alderton moved to approve the grievance report and risk report as presented. Director Wardrop seconded the motion, and the motion passed unanimously.

**Adjournment**

Director Wardrop moved to adjourn the meeting at 3:49 P.M. Director Alderton seconded the motion, and the motion passed unanimously.

Respectfully submitted,

  
Stacy Osborne,  
Secretary/Treasurer HRRMC Board of Directors