

**Heart of the Rockies Regional Medical Center  
Board of Directors Meeting  
April 28, 2026**

**Attendance:** Mr. Dean Edwards, Mr. Bill Alderton, Dr. Daniel Wardrop, Dr. Lydia Segal, Mr. Dean Edwards, Ms. Stacy Osborne. Also in attendance: Mr. John Tucker, CEO; Ms. Aysha Douglas, VP of Finance; Ms. Nika Starr, VP of Patient Services; Ms. Heather Roberts, VP of Provider Services; Ms. Desirae Westphal, VP of Operations; Dr. Taisa Wiedel, VP for Medical Affairs; Ms. Sarah McMahon, VP of Human Resources; and Dr. Joshua Visitacion, Chief of Staff.

The meeting was called to order at 1:02 P.M.

Board Approval of or Amendment to the Agenda:

Director Alderton expressed concern with the Board approving Capital Requests totaling approximately \$2M on the Consent Agenda, feeling it should be discussed. It was decided to remove the large capital requests from the consent agenda and instead require board input on purchases of over a quarter million dollars.

Director Alderton moved to approve the agenda as Amended, Director Segal seconded the motion, and the motion passed unanimously.

**Public Comment**

There was none.

Director Edwards read a congratulatory message from Aspen Valley Health regarding their partnership agreement.

**Consent Agenda**

The Consent Agenda items, denoted on the agenda for this meeting, were presented to the Board in written form.

Director Alderton moved to approve the minutes of the previous meetings of March 24, 2026, and December 10, 2025 as presented, and the Capital Purchase Request for the MRI Power Injector as presented. Director Segal seconded the motion and the motion passed unanimously.

**Focus Topic – 2026 Medical Staff Bylaws, presented by Dr. Joshua Visitacion, Chief of Staff.**

Dr. Visitacion acknowledged the significant effort required to reach agreements with various stakeholders, noting this process was much more complex than previous iterations.

He explained the reasons for revisiting the medical staff bylaws, emphasizing the need to adapt to organizational growth and ensure physician autonomy, transparency, and inclusion. Key changes included reorganizing the medical staff into divisions (e.g., Surgical Services, Primary Care Services) to enhance local leadership and collaboration and create an Advanced Practice Provider (APP) Council with non-voting membership. The Medical Executive Committee (MEC) structure was also refined, requiring officers to have prior MEC experience and maintaining a diverse committee composition. The bylaws will be reviewed annually, and while some initial votes were close, the current structure allows for future adjustments if needed.

CME requirements were eliminated from full medical staff meetings due to physician feedback about meeting length however it is not off the table. Other opportunities to complete these requirements are being considered.

Director Alderton moved to approve the new 2026 Medical Staff Bylaws as presented. Director Segal seconded the motion and the motion passed unanimously.

### **Medical Staff Report**

Dr. Visitacion had nothing to report at this time.

### **Finance Report**

The Finance report was presented by Ms. Aysha Douglas, VP of Finance.

Aysha reviewed positive results for March, with net patient revenues meeting budget despite being \$760,000 under budget, and operating income coming in \$327,000 favorable to budget for the year. The balance sheet showed a decrease in cash and investments of 1.9% compared to December, primarily due to capital construction projects totaling approximately \$500,000-800,000 per month.

Some stats include:

Net Patient Revenues were \$13.8M for the month compared to the budget of \$14.5M are under budget by 5.2%. For the year, net patient revenues of \$39.2M compared to the budget of \$42.1M are under budget by 6.9%.

Total Net Revenue as a percentage of Gross was 42.2% for the month compared to the budget of 42.2% and was 42.3% for the year compared to the budget of 42.3%.

Total operating expenses of \$14.2M for the month are favorable to the budget of \$15.0M by 5.1%. Total operating expenses as a percentage of gross revenues for the month of 43.6% is unfavorable to the budget of 43.5%. YTD, 44.1%, is unfavorable to budget of 43.7%.

Change in Net Position increased \$586.0K for the month compared to the budget of \$588.6K. Total margin for the month is 3.9% is favorable to the budget of 1.2%. YTD, \$1.9M, exceeds the budget of \$1.3M, yielding a total margin of 4.4% on a budget of 2.9%.

Total Days Cash on Hand of 246 decreased one day from the prior month of 247 based on a year-to-date calculation. Cash balances increased 0.4% over the prior month and our operating expenses per day (excluding non-cash expenses) decreased 3.1%.

### **CEO Report: John Tucker**

John welcomed Nika Starr as the new VP of Patient Services. He reported several key updates, including Dr. Michael Atwell starting in urology on Monday, May 4<sup>th</sup> and plans to revisit physician outreach strategies, with Dr. Atwell potentially covering the Gunnison area. Dr. Christopher Mawn, ENT will join the organization in September as well.

Dr. Cole Wiedel performed the first radical prostatectomies using the DaVinci surgical system at HRRMC and has since performed partial nephrectomies as well.

The organization had a relatively successful legislative session, though it will face a 2% reduction in Medicaid payments affecting approximately \$400,000 in revenue.

HRRMC's Health Professional Shortage Area Designation is being proposed for withdrawal. Appeal options to preserve the designation as it relates to Hwy 50 and any changes for a potential relocation sometime in the future were explored in a call with Brian Betner from Hall Render. More to come on the matter.

### **Committee Reports**

#### **Finance Committee – Stacy Osborne**

Director Osborne explained the proposed PET/CT scanner and Modular purchases would require a 12–15-year commitment, with estimates projecting 300 annual patients based on current mobile unit usage of 7-9 patients per month. With the proforma detailing only 5 years the Board requested additional information. An upgrade to the electrical service from 200 to 300 amps will also be required. Desirae Westphal was able to provide the needed information and after a brief discussion the Board approved the requests.

An update on the 2026 Benefit package was presented to the finance committee by Sarah McMahon. Stacy highlighted changes to the voluntary benefits program, switching from Colonial to Equitable, which resulted in a 30 – 50% cost reduction for employees while simplifying administration from 69 to approximately 6 products. Savings on the Vision plan will now give employees better benefits and employees 50 years of age and over will have access to advisory services to assist with retirement planning.

Stacy reported that the finance committee discussed a potential tax credit opportunity that could provide three to five million dollars in benefits to the hospital through a complex program involving four entities. She explained that while the tax credit itself wouldn't directly benefit the hospital, it would work through a leasing arrangement, with the hospital potentially receiving a net benefit of millions of dollars.

The committee recommended that John and Aysha investigate the details further, including how it might affect cost report reimbursement and whether the benefits would be one-time or renewable.

Director Wardrop moved to approve the Capital Requests for the PET/CT Scanner and the Modular unit to house it as presented. Director Segal seconded the motion, and the motion passed unanimously.

### **Facilities and Strategic Planning Committee – Bill Alderton**

Director Alderton reported the East End core shell expansion steel is going up and the project is on budget and on time.

The West End core shell project has completed city planning review and is now with the Chaffee County building department for permit review.

The committee discussed the need to relocate the chapel. This is an important concern for staff and patients. The most logical location seems to be adjacent to the lobby and close to the ER, however the decision is not final.

There are significant budget challenges with interior finishes for the second and third floors of the east end expansion. The project came in at over \$9 million against an initial \$5 million target. The Colarelli team will begin to trim the numbers down by reducing flooring options from 15 different types to 5-6, simplifying tile choices from 7 colors, and streamlining other finish selections.

The pharmacy rooftop unit replacement was completed successfully at no cost to the hospital (approximately \$250,000 value), with the vendor covering all costs due to the previous design issues. The unit is now properly sized and working perfectly.

EV charging station project to be located near the RV park is progressing now.

The Facilities committee is currently meeting twice a month while construction projects are underway and moving quickly.

### **Foundation report – Dan Wardrop, M.D.**

Director Wardrop reported the Cancer walk is this Saturday, May 2nd. They will meet in the healing garden.

The Foundation will be presenting scholarships at both Buena Vista and Salida high schools in the month of May.

A \$50,000 grant for EHR was submitted today. The Rural Health Transformation grant is now expected in the fall.

Kenneth Leisher was chosen as the inductee for the HRRMC Hall of Fame in 2026. Director Wardrop stated Ken continued to be involved in the community and at the hospital for many years after he retired as CEO of the hospital. He served on the hospital foundation board and was very involved with the auxiliary organization. His contribution was not limited to being CEO. His selection was unanimous.

### **Old Business**

There was none known to be presented

### **New Business: Dean Edwards**

#### **Resolution Level IV Trauma Designation**

Dean Edwards presented the Level IV Trauma Designation resolution to the Board. Dr. Visitacion explained that this is the ED department trauma designation at HRRMC. He stated although we operate like a Level III, only lacking a few of the requirements needed he felt the Level IV designation is appropriate for this organization's ED department.

Director Alderton moved to adopt the Level IV Trauma Designation Resolution. Director Wardrop seconded the motion and the motion passed unanimously.

## Adjournment

1. Director Alderton moved to adjourn to executive session at 2:29 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. 1. Medical Staff Credentials and 2. Risk Management and Grievance reports. And Conferences with an attorney for the public entity to receive legal advice on specific legal questions - C.R.S. 24-6-402(4)(b) 1. Legal Advice regarding the requirements of the Colorado Open Meetings Law to include John Tucker, VP's, Dr. Visitacion, and Emily Powell, legal counsel. Director Osborne seconded the motion and the motion passed unanimously.

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The board returned to regular session at 3:40 P.M.

Director Wardrop moved to approve the medical staff report. Director Alderton seconded the motion and the motion passed unanimously.

Director Alderton moved to approve the risk management and grievance reports. Director Wardrop seconded the motion and the motion passed unanimously.

## Adjournment

Director Osborne moved to adjourn the meeting at 3:42 P.M. Director Segal seconded the motion and the motion passed unanimously.

Respectfully submitted,



[Stacy Osborne \(May 28, 2026 15:35:21 MDT\)](#)

Stacy Osborne  
Secretary-Treasurer








# May 26, 2026 approved minutes

Final Audit Report

2026-05-28

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