

**RANGELY DISTRICT HOSPITAL  
BOARD OF DIRECTORS WORKSHOP  
January 24, 2017**

**BOARD MEMBERS PRESENT**

John Payne, Chairman  
Jason Kurrasch, Vice Chairman  
Nathaniel Polley, Secretary/Treasurer  
Michelle Huber, Director  
Marques Jones, Director

**OTHERS PRESENT**

Nick Goshe III, CEO  
Bernie Rice, CCO  
Jim Dillon, CFO  
Sharma Vaughn, CNO  
Cynthia Stults, Executive Assistant/HR Director

General Public in attendance:

There was no one from the general public in attendance

**I. WELCOME/CALL TO ORDER**

John Payne, Board Chairman called the workshop to order at 6:04pm

**II. POWER POINT PRESENTATION WORKSHOP TO THE BOARD ON THE CURRENT FINANCIAL STRATEGY FOR THE HOSPITAL**

Board Presentation given by Nick Goshe, James Dillon and Bernie Rice. Presentation was informative on the financial issues facing Rangely District Hospital and Critical Access Hospitals in general. The topics covered were four fold. 1. Where we are now. 2. Where we need to be. 3. How we plan to get there and 4. Uncertainties we are currently facing. With the economy of our community we had planned for a 20% reduction in tax revenue. The actual amount we received was down 38%.

Administration has spoken with management and we are working with several strategies to reduce cost in order to remain viable for our community. Reducing EMR costs, by switching to Athena Health, we should realize a \$350,000 to \$500,000 savings over Meditech. Currently we are not planning on replacing Dr. Aguirre or other personnel when they leave and that will save the hospital another \$250,000+ . If the HPF (Healthcare Provider Fund) goes away, we may have to consider greater cuts to benefits and personnel. Administration is currently working with the Colorado Hospital Association, Colorado Rural Health and other agencies to put the struggles of rural to the attention of our legislatures. It was discussed about what the best approach

might be in educating the general public regarding the issues and needs for the hospital. Discussion of possibly going to the voters for an increase in taxes next November and what would be the best approach was also discussed. It is the intention of this Board to repeat this message in community venues in order to educate the public of the financial challenges facing the hospital.

**III. ADJOURNMENT**

This supplemental workshop by the Rangely Board of Directors concluded at 6:48p.m.

Submitted By:

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Nathaniel Polley, Secretary/Treasurer, Board of Directors

Date: \_\_\_\_\_

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Cynthia Stults, Executive Assistant

Date: \_\_\_\_\_