

b) **Written Reports** (*no oral report unless the Board has questions*)

i) None

5) DECISION AGENDA

a) None

6) CONSENT AGENDA (The Consent Agenda is intended to allow Board approval, by a single motion, of matters that are considered routine. There will be no separate discussion of Consent Agenda matters unless requested.)

a) Approval of Board Member absences:

i) Regular meeting of 12/16/2025

b) Approval of Minutes for the following meeting(s):

i) [Regular meeting of 11/18/2025](#)

c) Approval of Medical Staff report recommendations for new or renewal of provider privileges.

7) EXECUTIVE SESSION

The Board reserves the right to meet in executive session for any purpose allowed and topic announced at open session of the meeting, in accordance with C.R.S. Section 24-6-402(4).

8) OTHER BUSINESS

Generally, this agenda item is limited to requests for a matter to be added to a future agenda of the Board or a Committee.

9) ADJOURN

Next Meeting: Tuesday, January 27, 2026, at 5:00 p.m. MT



PSMC FACILITIES COMMITTEE
Report for the PSMC Board Meeting on December 16, 2025

The Board meeting is a week early in December and consequently, the Facilities Committee is on the same day as the Board meeting. The Board's Facilities Committee will provide a verbal report at the Board meeting.



PSMC STRATEGIC PLANNING COMMITTEE
Report for the PSMC Board Meeting on December 16, 2025

The Board meeting is a week early in December and consequently, the Strategic Planning Committee is on the same day as the Board meeting. The Board's Strategic Planning Committee will provide a verbal report at the Board meeting.

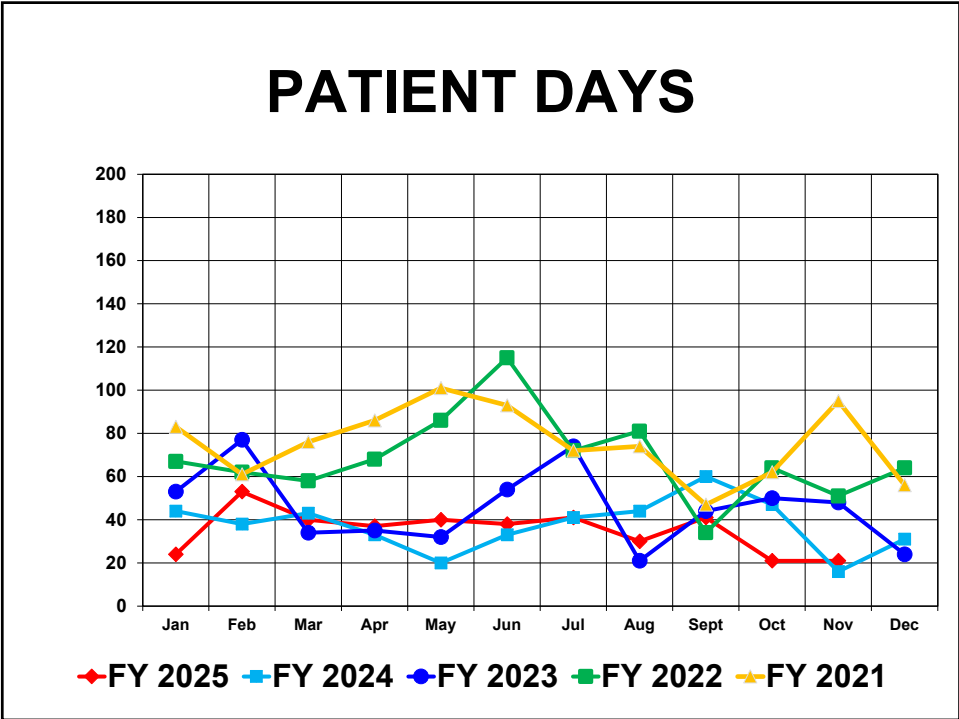


PSMC FINANCE COMMITTEE
Report for the PSMC Board Meeting on December 16, 2025

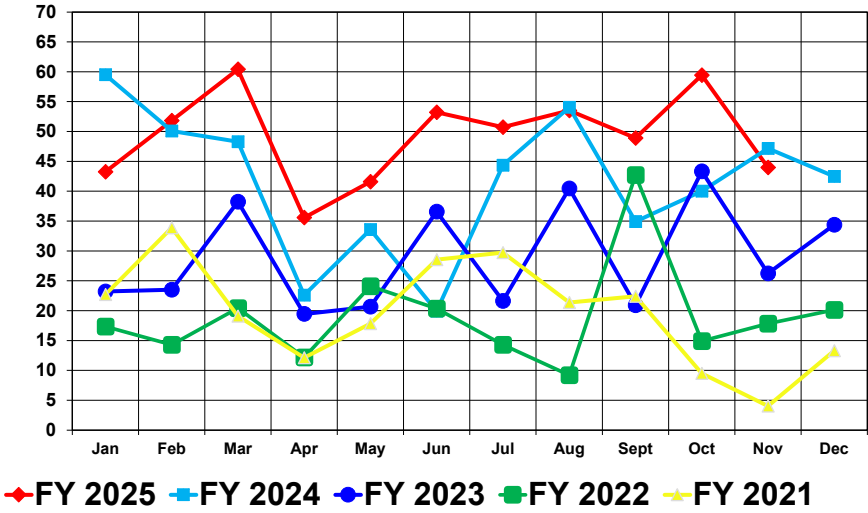
The Board meeting is a week early in December and consequently, the Finance Committee is on Monday, December 15th after issuance of the Board packet. The Board's Finance Committee will provide a verbal report at the Board meeting as well as staff's presentation of the November financials.


PAGOSA SPRINGS
Medical Center
First-Class Care *Close to Home*

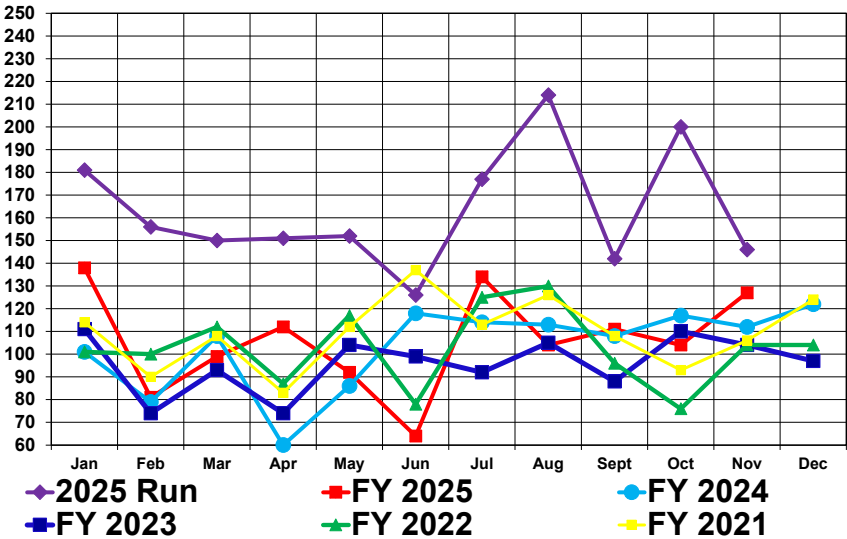
FINANCIAL PRESENTATION
YTD NOVEMBER 2025

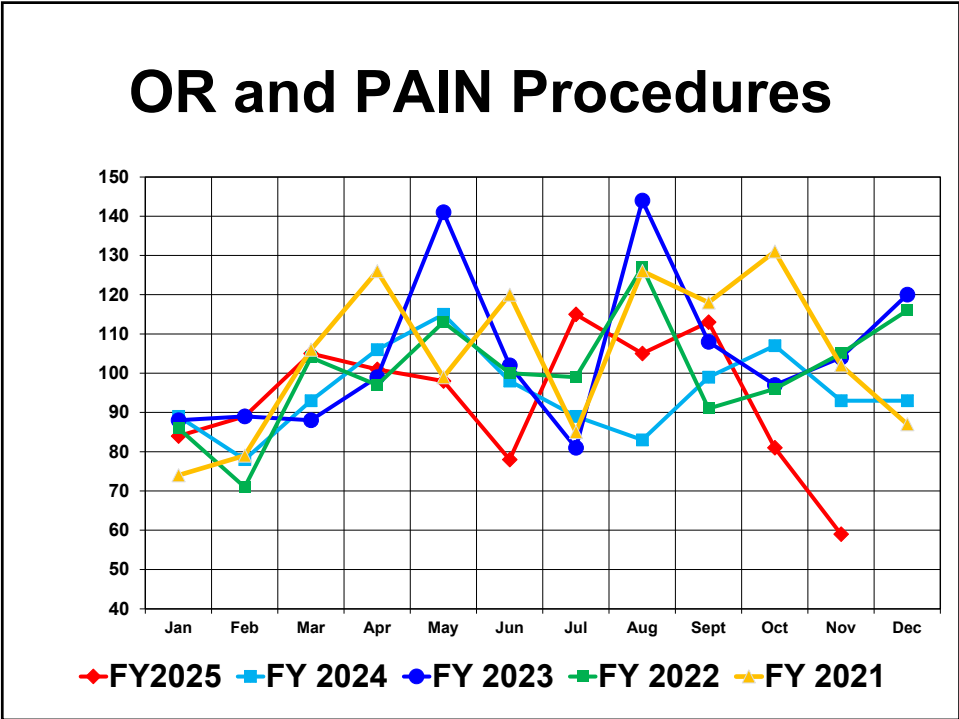
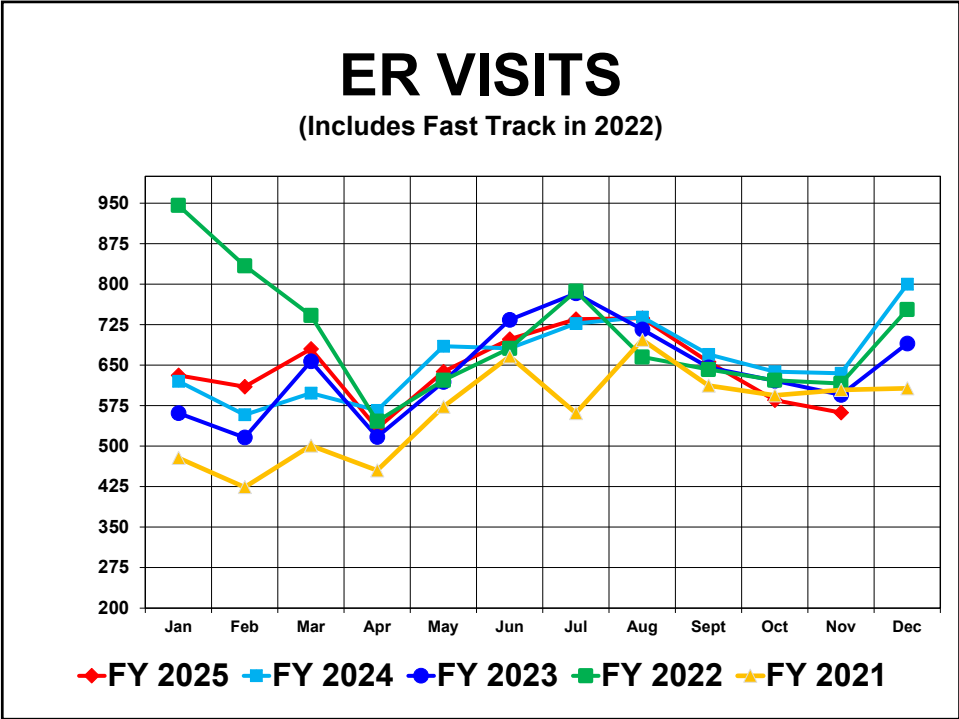


OBSERVATION DAY EQUIVALENT

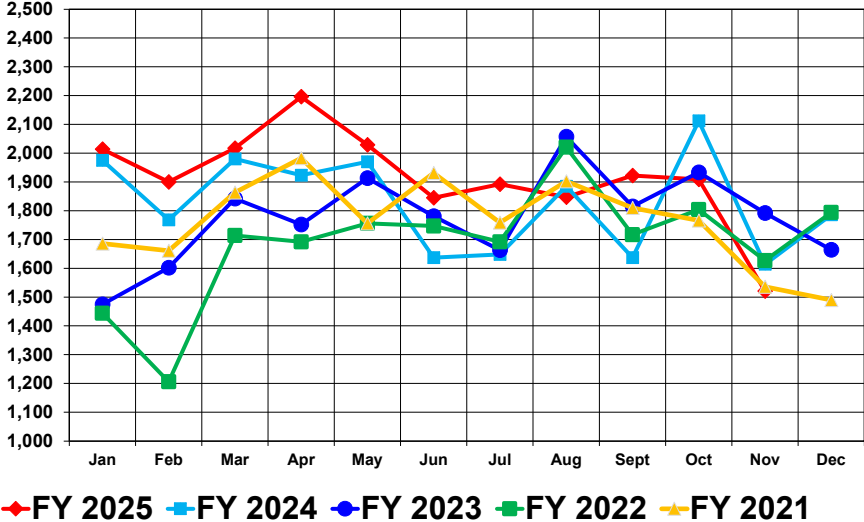


BILLABLE EMS RUNS

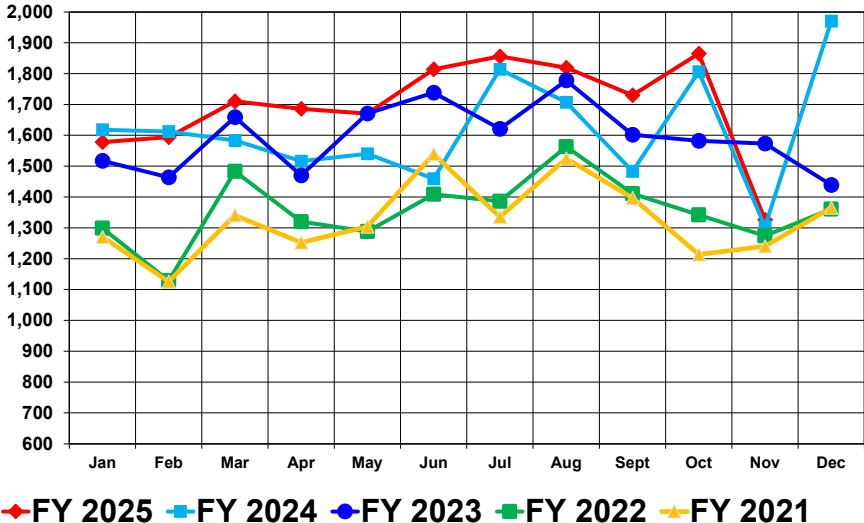




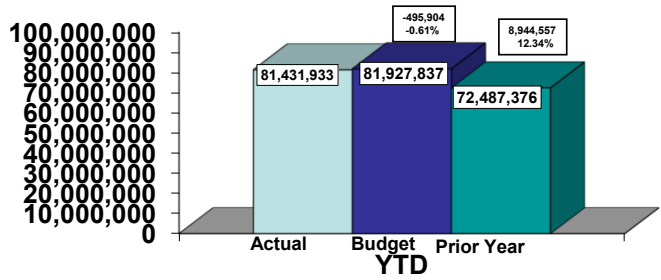
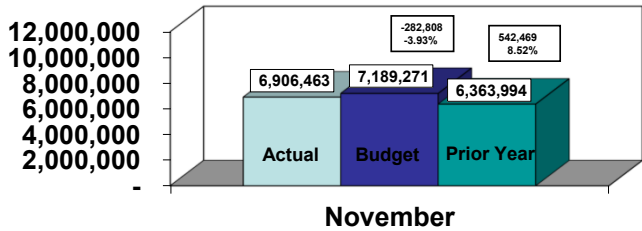
RURAL HEALTH CLINIC VISITS



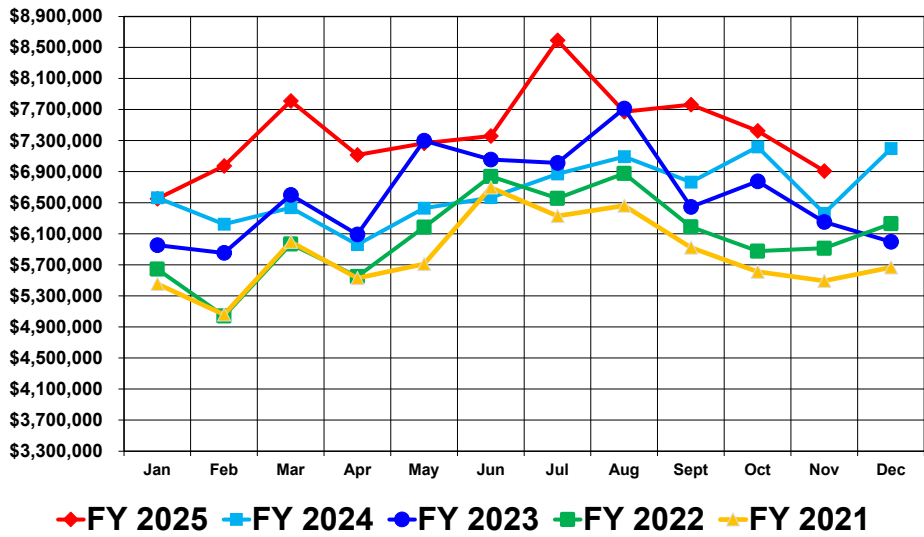
RADIOLOGY EXAMS

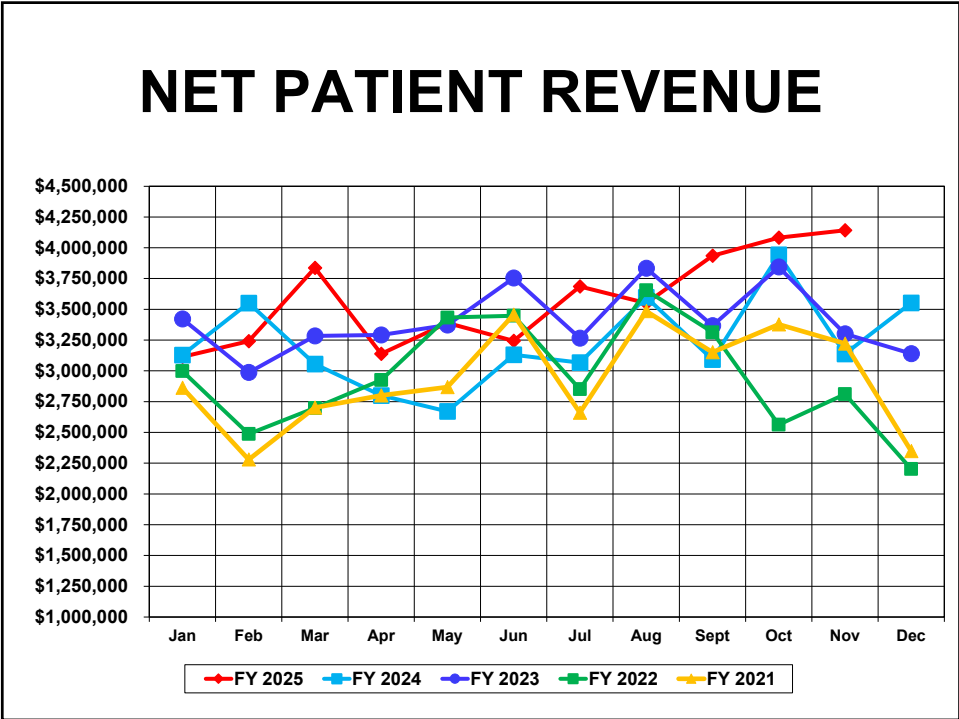
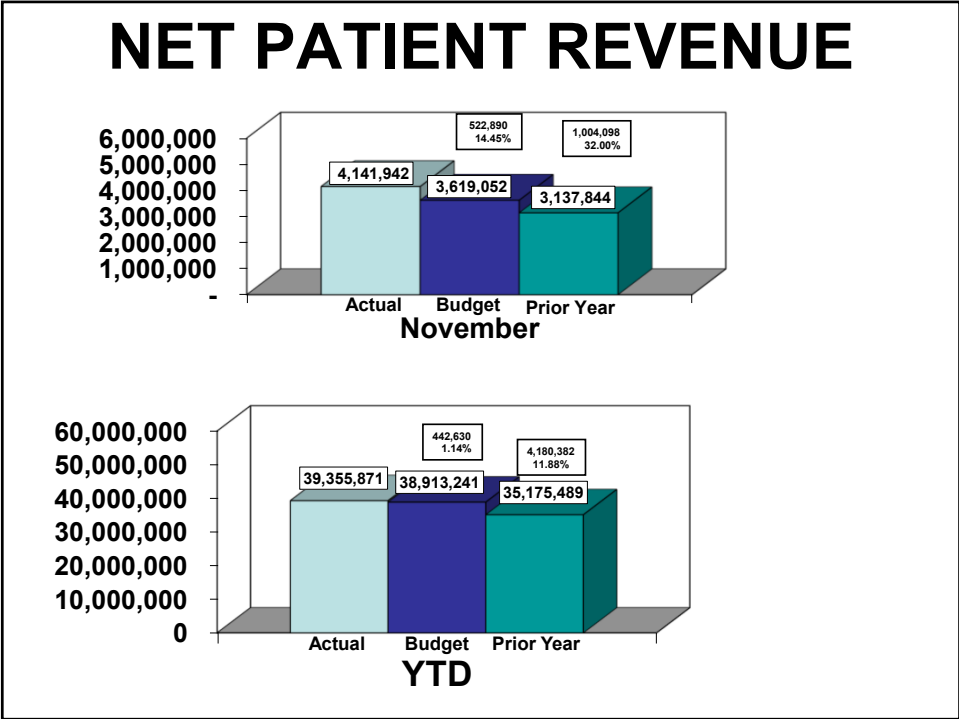


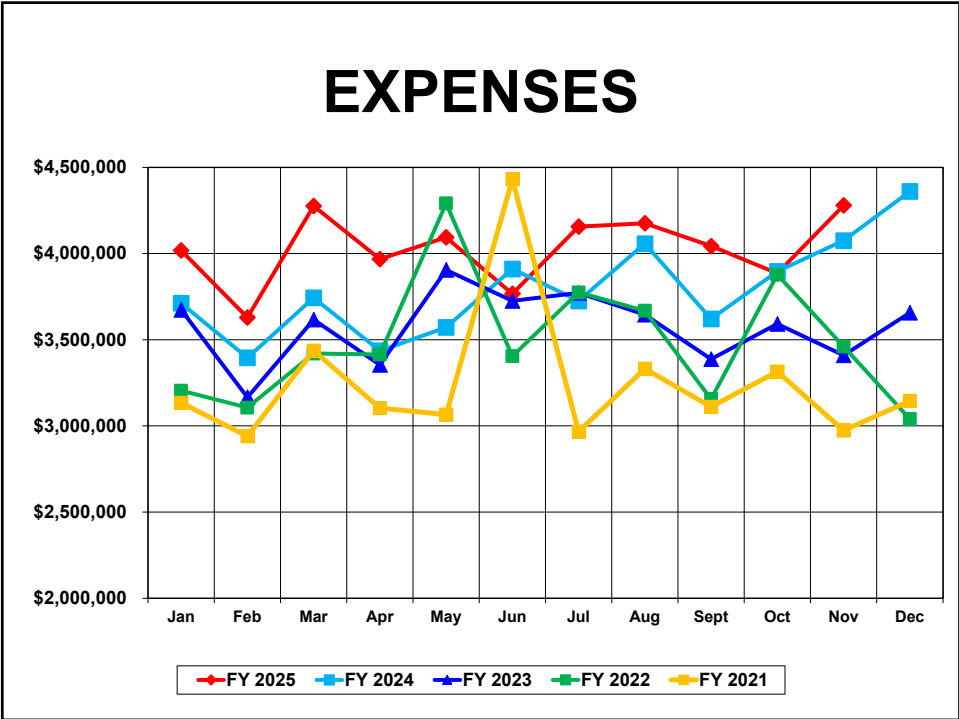
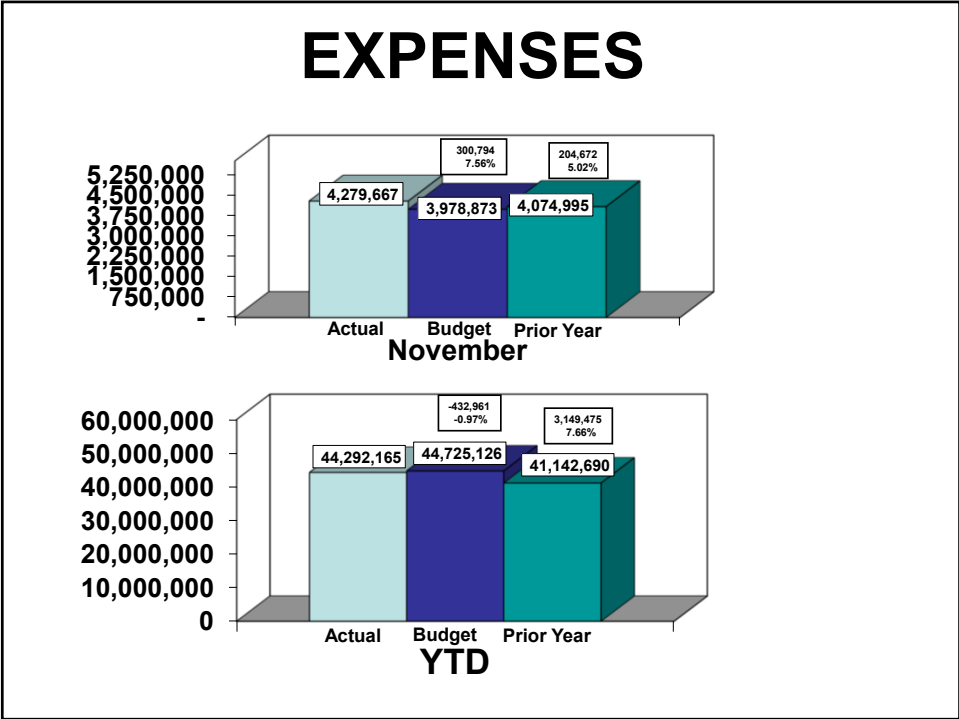
GROSS CHARGES

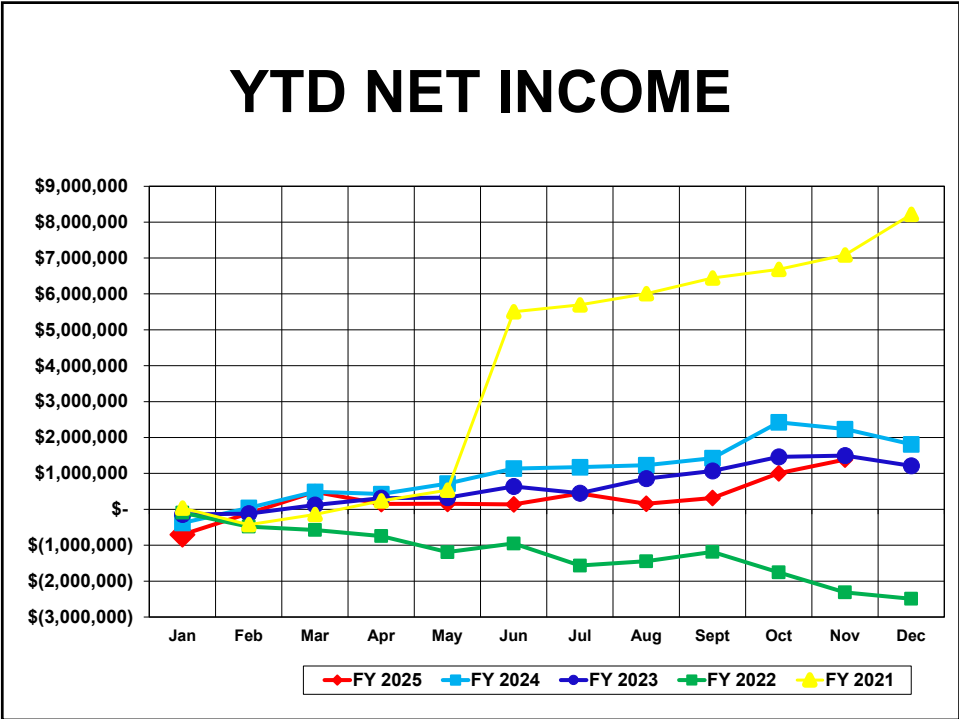
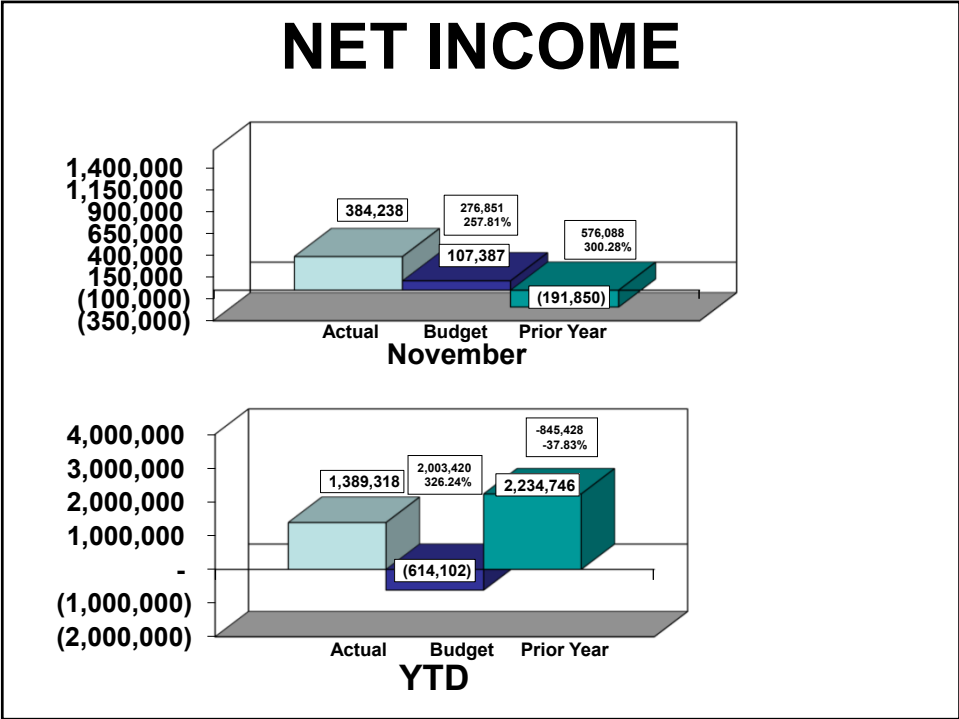


GROSS CHARGES





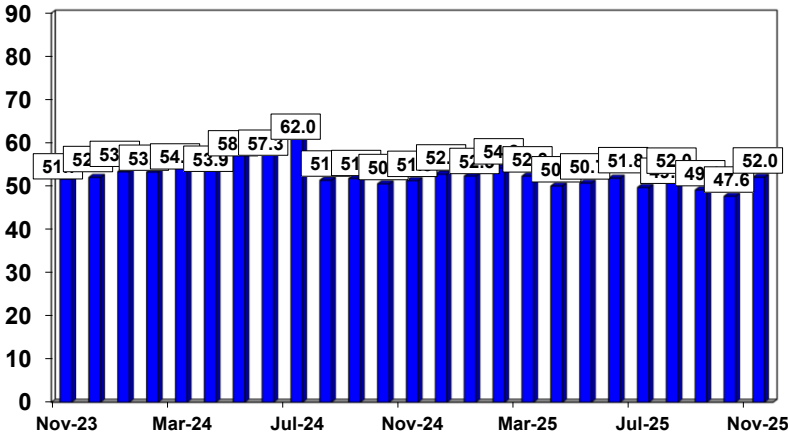




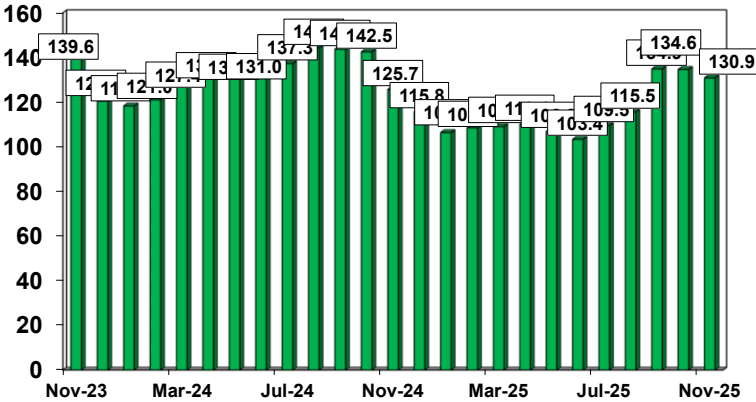
Summary of Financials

	October	November	
Gross Charges	7,423,927	6,906,463	
Net Revenue	4,082,315	4,141,942	
Expenses	3,884,848	4,279,667	
Grants, Misc and Tax Revenue	491,092	521,963	
	Grants and Misc	449,046	496,292
	Tax Revenue	42,046	25,671
Net Income	668,559	384,238	

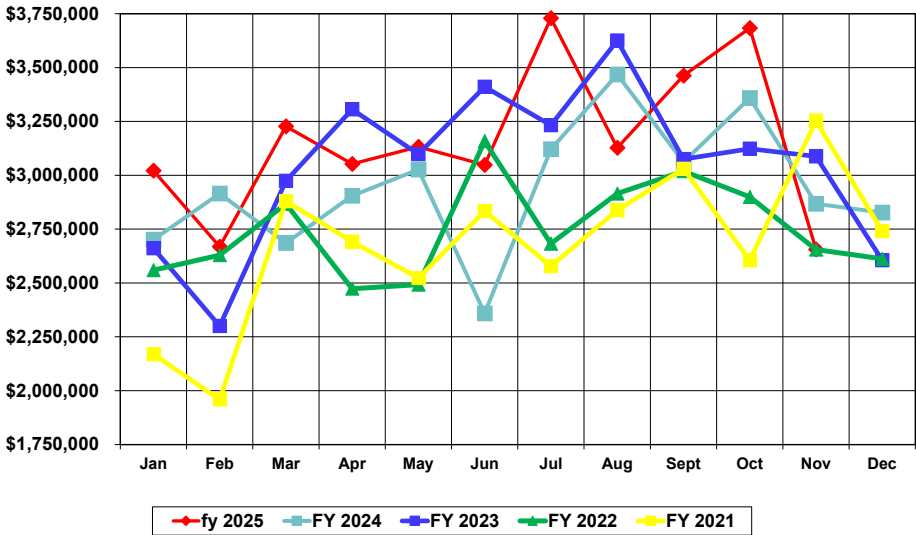
GROSS DAYS IN ACCOUNTS RECEIVABLE



DAYS CASH ON HAND



CASH COLLECTIONS



Pagosa Springs Medical Center

Income Statement Comparison - - - November 30, 2025

	Current Month				Year-to-Date			
	2025	Budget	Difference	Variance	2025	Budget	Difference	Variance
Revenue								
7 Total In-patient Revenue	83,403	157,968	(74,565)	-47.2%	1,857,527	1,931,674	(74,147)	-3.8%
17 Total Out-patient Revenue	6,393,563	6,392,061	1,502	0.0%	73,561,901	72,398,245	1,163,656	1.6%
18 Professional Fees	429,497	639,242	(209,745)	-32.8%	6,012,505	7,597,918	(1,585,413)	-20.9%
19 Total Patient Charges	6,906,463	7,189,271	(282,808)	-3.93%	81,431,933	81,927,837	(495,904)	-0.61%
Revenue Deductions & Bad Debt								
21 Contractual Allowances	2,789,120	3,606,267	(817,147)	-22.7%	42,166,483	43,556,641	(1,390,158)	-3.2%
22 Charity	21,781	40,050	(18,269)	-45.6%	511,387	459,750	51,637	11.2%
23 Bad Debt	283,856	233,509	50,347	21.6%	3,018,805	2,680,539	338,266	12.6%
24 Provider Fee & Other	(330,236)	(309,607)	(20,629)	6.7%	(3,620,613)	(3,682,334)	61,721	-1.7%
25 Total Revenue Deductions & Bad Debt	2,764,521	3,570,219	(805,698)	-22.6%	42,076,062	43,014,596	(938,534)	-2.2%
26 Total Net Patient Revenue	4,141,942	3,619,052	522,890	14.45%	39,355,871	38,913,241	442,630	1.14%
27 Grants	115,482	76,479	39,003	51.0%	734,176	477,566	256,610	53.7%
28 HHS Stimulus Other Revenue	-	-	-	-	-	-	-	-
29 COVID PPP Loan Forgiveness	-	-	-	0%	-	-	-	0%
30 Other Operating Income - Misc	326,467	274,977	51,490	18.7%	1,939,924	1,717,067	222,857	13.0%
31 Total Net Revenues	4,583,891	3,970,508	613,383	15.45%	42,029,971	41,107,874	922,097	2.24%
Operating Expenses								
33 Salary & Wages	1,944,408	2,080,316	(135,908)	-6.5%	21,488,797	23,159,336	(1,670,539)	-7.2%
34 Benefits	277,981	337,471	(59,490)	-17.6%	3,564,046	3,796,070	(232,024)	-6.1%
35 Professional Fees/Contract Labor	271,045	124,828	146,217	117.1%	1,996,911	1,445,883	551,028	38.1%
36 Purchased Services	193,689	165,114	28,575	17.3%	2,188,684	1,881,901	306,783	16.3%
37 Supplies	914,039	623,247	290,792	46.7%	7,861,702	7,104,234	757,468	10.7%
38 Rent & Leases	24,332	15,769	8,563	54.3%	325,175	173,614	151,561	87.3%
39 Repairs & Maintenance	58,389	69,675	(11,286)	-16.2%	590,071	791,572	(201,501)	-25.5%
40 Utilities	34,660	37,995	(3,335)	-8.8%	423,766	431,328	(7,562)	-1.8%
41 Insurance	39,153	38,355	798	2.1%	414,613	421,904	(7,291)	-1.7%
42 Depreciation & Amortization	250,686	210,517	40,169	19.1%	2,595,771	2,389,846	205,925	8.6%
43 Interest	103,521	104,078	(557)	-0.5%	1,153,191	1,164,165	(10,974)	-0.9%
44 Other	167,764	171,508	(3,744)	-2.2%	1,689,438	1,965,273	(275,835)	-14.0%
45 Total Operating Expenses	4,279,667	3,978,873	300,794	7.56%	44,292,165	44,725,126	(432,961)	-0.97%
46 Operating Revenue Less Expenses	304,224	(8,365)	312,589	3736.87%	(2,262,194)	(3,617,252)	1,355,058	37.46%
Non-Operating Income								
48 Interest Income	54,343	92,670	(38,327)	-41.4%	571,265	631,039	(59,774)	-9.5%
49 Tax Revenue	25,671	23,082	2,589	11.2%	2,329,688	2,147,111	182,577	8.5%
50 Donations	-	-	-	0.0%	750,559	225,000	525,559	233.6%
51 Total Non-Operating Income	80,014	115,752	(35,738)	-30.9%	3,651,512	3,003,150	648,362	21.6%
52 Total Revenue Less Total Expenses	\$ 384,238	\$ 107,387	\$ 276,851	257.81%	\$ 1,389,318	\$ (614,102)	\$ 2,003,420	326.24%

The implementation of GASB 96 in 2023 has resulted in an increase of Depreciation and Interest Expense with a reduction of Purchase Service expenses.

Pagosa Springs Medical Center

Income Statement Comparison - - - November 30, 2025

	Current Month				Year-to-Date				
	2025	2024	Difference	Variance	2025	2024	Difference	Variance	
Revenue									
2									
7	Total In-patient Revenue	83,403	134,892	(51,489)	-38.2%	1,857,527	1,647,181	210,346	12.8%
17	Total Out-patient Revenue	6,393,563	5,710,512	683,051	12.0%	73,561,901	64,679,463	8,882,438	13.7%
18	Professional Fees	429,497	518,590	(89,093)	-17.2%	6,012,505	6,160,732	(148,227)	-2.4%
19	Total Patient Charges	6,906,463	6,363,994	542,469	8.52%	81,431,933	72,487,376	8,944,557	12.34%
20	Revenue Deductions & Bad Debt								
21	Contractual Allowances	2,789,120	3,167,026	(377,906)	-11.9%	42,166,483	38,268,496	3,897,987	10.2%
22	Charity	21,781	26,568	(4,787)	-18.0%	511,387	285,446	225,941	79.2%
23	Bad Debt	283,856	356,365	(72,509)	-20.3%	3,018,805	2,611,347	407,458	15.6%
24	Provider Fee & Other	(330,236)	(323,809)	(6,427)	2.0%	(3,620,613)	(3,853,402)	232,789	-6.0%
25	Total Revenue Deductions & Bad Debt	2,764,521	3,226,150	(461,629)	-14.3%	42,076,062	37,311,887	4,764,175	12.8%
26	Total Net Patient Revenue	4,141,942	3,137,844	1,004,098	32.00%	39,355,871	35,175,489	4,180,382	11.88%
27	Grants	115,482	446,112	(330,630)	-74.1%	734,176	1,946,619	(1,212,443)	-62.3%
28	HHS Stimulus Other Revenue	-	-	-	-	-	-	-	-
29	COVID PPP Loan Forgiveness	-	-	-	-	-	-	-	-
30	Other Operating Income - Misc	326,467	219,679	106,788	48.6%	1,939,924	2,210,087	(270,163)	-12.2%
31	Total Net Revenues	4,583,891	3,803,635	780,256	20.51%	42,029,971	39,332,195	2,697,776	6.86%
32	Operating Expenses								
33	Salary & Wages	1,944,408	2,019,165	(74,757)	-3.7%	21,488,797	20,817,390	671,407	3.2%
34	Benefits	277,981	282,333	(4,352)	-1.5%	3,564,046	2,886,236	677,810	23.5%
35	Professional Fees/Contract Labor	271,045	173,894	97,151	55.9%	1,996,911	2,160,545	(163,634)	-7.6%
36	Purchased Services	193,689	250,388	(56,699)	-22.6%	2,188,684	2,160,384	28,300	1.3%
37	Supplies	914,039	588,152	325,887	55.4%	7,861,702	6,309,317	1,552,385	24.6%
38	Rent & Leases	24,332	15,121	9,211	60.9%	325,175	155,966	169,209	108.5%
39	Repairs & Maintenance	58,389	208,948	(150,559)	-72.1%	590,071	799,417	(209,346)	-26.2%
40	Utilities	34,660	40,869	(6,209)	-15.2%	423,766	418,638	5,128	1.2%
41	Insurance	39,153	37,284	1,869	5.0%	414,613	402,385	12,228	3.0%
42	Depreciation & Amortization	250,686	211,951	38,735	18.3%	2,595,771	2,363,575	232,196	9.8%
43	Interest	103,521	104,686	(1,165)	-1.1%	1,153,191	1,167,404	(14,213)	-1.2%
44	Other	167,764	142,204	25,560	18.0%	1,689,438	1,501,433	188,005	12.5%
45	Total Operating Expenses	4,279,667	4,074,995	204,672	5.02%	44,292,165	41,142,690	3,149,475	7.66%
46	Operating Revenue Less Expenses	304,224	(271,360)	575,584	-212.11%	(2,262,194)	(1,810,495)	(451,699)	-24.95%
47	Non-Operating Income								
48	Interest Income	54,343	56,192	(1,849)	-3.3%	571,265	691,896	(120,631)	-17%
49	Tax Revenue	25,671	23,318	2,353	10.1%	2,329,688	2,528,345	(198,657)	-8%
50	Donations	-	-	-	-	750,559	825,000	(74,441)	-9%
51	Total Non-Operating Income	80,014	79,510	504	0.6%	3,651,512	4,045,241	(393,729)	-10%
52	Total Revenue Less Total Expenses	\$ 384,238	\$ (191,850)	\$ 576,088	300.28%	\$ 1,389,318	\$ 2,234,746	(845,428)	-37.83%

The implementation of GASB 96 in 2023 has resulted in an increase of Depreciation and Interest Expense with a reduction of Purchase Service expenses.

Pagosa Springs Medical Center

Balance Sheet - - November 30, 2025

Page 3

Assets	Current Month	Prior Month	Liabilities	Current Month	Prior Month
Current Assets			Current Liabilities		
Cash					
Operating (TBK)	\$ 2,111,446	\$ 2,734,057	Accts Payable - System	\$ 1,172,538	\$ 998,718
COLO Trust	1,885,379	1,879,059	Accrued Expenses	774,443	660,745
Debt Svc. Res. 2016 Bonds (UMB)	878,731	878,731	Cost Report Settlement Res	1,490,456	2,240,456
Bond Funds - 2016 Bonds (UMB)	230,045	912	Wages & Benefits Payable	2,046,150	1,838,624
Bond Funds - 2021 (UMB)	6,553,732	6,528,281	Deferred Revenue	-	-
CSIP Investments	5,556,704	5,538,185	COVID PPP Short Term Loan	-	-
Escrow - UMB	-	-	Relief Fund Liability	-	-
COVID PPP	-	-	Medicare Accelerated Pmt Liab	-	-
Relief Fund Cash Restricted	-	-	Current Portion of GASB 87 and 96 Liabilities	394,501	384,587
Medicare Accelerated Pmt	-	-	Current Portion of LT Debt-75 S Pagosa	130,000	130,000
Total Cash	17,216,037	17,559,225	Current Portion of LT Debt-2021	450,000	450,000
			Current Portion of LT Debt-2016	245,000	245,000
			Total Current Liabilities	6,703,088	6,948,130
Accounts Receivable					
Patient Revenue - Net	3,963,788	3,539,004	Long-Term Liabilities		
Other Receivables	678,639	452,002	Leases Payable - 75 S Pagosa	1,925,000	1,925,000
Total Accounts Receivable	4,642,427	3,991,006	GASB 87 and 96 Capital Leases	4,296,139	4,350,986
			Bond Premium (Net) - 2006 Def Outflows	153,479	154,591
Inventory	2,145,795	2,128,033	Bond Premium (Net) - 2016	104,080	104,505
			Bond Premium (Net) - 2021	575,822	579,793
Total Current Assets	24,004,259	23,678,264	Bonds Payable - 2021	6,580,000	6,580,000
			Bonds Payable - 2006	-	-
Fixed Assets			Bonds Payable - 2016	8,315,000	8,315,000
Property Plant & Equip (Net)	23,148,040	23,307,491	Total Long-Term Liabilities	21,949,520	22,009,875
GASB 87 & 96 Assets (Net)	3,903,081	3,956,380			
Work In Progress	687,038	600,487	Net Assets		
Land	704,021	704,021	Un-Restricted	22,820,268	22,820,268
Total Fixed Assets	28,442,180	28,568,379	Current Year Net Income/Loss	1,389,318	1,005,080
			Total Un-Restricted	24,209,586	23,825,348
Other Assets					
Prepays & Other Assets	415,755	536,710	Restricted	-	-
Total Other Assets	415,755	536,710	Total Net Assets	24,209,586	23,825,348
Total Assets	\$ 52,862,194	\$ 52,783,353	Total Liabilities & Net Assets	\$ 52,862,194	\$ 52,783,353

The implementation of GASB 96 in 2023 resulted an increase in Fixed Assets and Long and Short Term Liabilities

Pagosa Springs Medical Center

Monthly Trends

	Nov-24	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	YTD Total
Activity	30	31	31	28	31	31	31	30	31	31	30	31	30	335
2 In-Patient Admissions	12	14	19	19	13	13	15	20	19	13	19	10	6	166
3 In-Patient Days	16	31	24	29	40	37	40	38	41	30	41	21	21	362
4 Avg Stay Days (In-patients)	1.3	2.2	1.3	1.5	3.1	2.8	2.7	1.9	2.2	2.3	2.2	2.1	3.5	2.2
8 Average Daily Census	0.5	1.0	0.8	1.0	1.3	1.2	1.3	1.3	1.3	1.0	1.4	0.7	0.7	1.1
Statistics														
9 E/R visits	635	800	631	610	680	533	638	698	735	737	656	585	562	7,065
10 Observ Hours	1,132	1,019	1,038	1,244	1,450	854	998	1,277	1,217	1,284	1,174	1,426	1,055	13,017
11 Lab Tests	6,671	6,838	6,948	6,361	7,085	6,962	6,774	6,681	6,418	6,437	6,641	6,488	5,648	72,443
12 Radiology/CT/MRI Exams	1,304	1,970	1,578	1,594	1,710	1,686	1,670	1,814	1,856	1,819	1,730	1,865	1,326	18,648
14 OR Cases	93	93	84	89	105	101	98	78	115	105	113	81	59	1,028
15 Clinic Visits	1,614	1,786	2,014	1,900	2,017	2,196	2,029	1,845	1,892	1,847	1,922	1,909	1,521	21,092
16 Spec. Clinic Visits	50	54	57	60	39	59	63	61	36	62	81	131	101	750
17 Oncology Clinic Visits	93	104	112	96	102	112	91	107	119	112	94	94	162	1,201
18 Oncology/Infusion Patients	275	303	219	260	307	366	340	397	470	360	330	298	302	3,649
19 EMS Transports	112	122	138	81	99	112	92	64	134	104	111	104	127	1,166
20 Total Stats	11,979	13,089	12,830	12,295	13,594	12,981	12,793	13,022	12,992	12,867	12,852	12,981	10,863	140,059

Pagosa Springs Medical Center - - - Statistical Review

Statistical Review

2025	November			November			November Prior Y-T-D			
	Current Month Actual	Current Month Budget	Variance	Y-T-D Actual	Y-T-D Budget	Variance	Y-T-D Actual	Prior Y-T-D Actual	Difference	Variance
In-Patient										
Admissions:										
Acute	6	14	(8)	166	168	(2)	166	167	(1)	-1%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	6	14	(8)	166	168	(2)	166	167	(1)	-1%
Patient Days:										
Acute	21	34	(13)	362	418	(56)	362	419	(57)	-14%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	21	34	(13)	362	418	(56)	362	419	(57)	-14%
Average Daily Census:										
# Of Days	30	30		334	334		334	335		
Acute	0.7	1.1	(0.4)	1.1	1.3	(0.2)	1.1	1.3	(0.2)	-13%
Swing Bed	-	-	-	-	-	-	-	-	-	-
Total	0.7	1.1	(0.4)	1.1	1.3	(0.2)	1.1	1.3	(0.2)	-13%
Length of Stay:										
Acute	3.5	2.4	1.1	2.2	2.5	(0.3)	2.2	2.5	(0.3)	-13%
Swing Bed	-	-	-	-	-	-	-	-	-	0%
Total	3.5	2.4	1.1	2.2	2.5	(0.3)	2.2	2.5	(0.3)	-13%
Out-Patient										
Out-Patient Visits										
E/R Visits	562	661	(99)	7,065	7,487	(422)	7,065	7,117	(52)	-1%
Observ admissions	35	38	(3)	489	435	54	489	437	52	12%
Lab Tests	5,648	6,627	(979)	72,443	75,059	(2,616)	72,443	72,513	(70)	0%
Radiology/CT/MRI Exams/M	1,326	1,693	(367)	18,648	19,178	(530)	18,648	17,442	1,206	7%
OR Cases	59	141	(82)	1,028	1,592	(564)	1,028	1,074	(46)	-4%
Clinic Visits	1,521	2,202	(681)	21,092	24,936	(3,844)	21,092	20,149	943	5%
Spec. Clinic Visits	101	92	9	750	1,039	(289)	750	503	247	49%
Oncology Clinic Visits	162	96	66	1,201	1,087	114	1,201	1,146	55	5%
Oncology/Infusion Patients	302	248	54	3,649	2,809	840	3,649	2,637	1,012	38%
EMS Transports	127	103	24	1,166	1,167	(1)	1,166	1,112	54	5%
Total	9,843	11,901	(2,058)	127,531	134,789	(7,258)	127,531	124,130	3,401	3%

Pagosa Springs Medical Center

Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of November 30, 2025

		0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-180 Days	181+ Days	Total	Percent of Total	Accts sent to Collections
2 Medicare	\$	3,264,589	\$ 696,980	\$ 82,513	\$ 44,283	\$ 26,182	\$ 33,513	\$ 322,515	\$ 4,470,575	35%	Page 6
3 Medicaid		385,160	46,943	97,658	75,835	32,772	21,127	254,166	913,661	7%	
4 Third Party		1,954,555	520,564	115,079	170,307	94,684	87,368	277,409	3,219,966	25%	
5 Self-Pay		395,185	398,837	308,289	382,879	336,155	319,426	1,890,347	4,031,118	32%	
Current Month Total	\$	5,999,489	\$ 1,663,324	\$ 603,539	\$ 673,304	\$ 489,793	\$ 461,434	\$ 2,744,437	\$ 12,635,320	100%	
Pct of Total		47%	13%	5%	5%	4%	4%	22%	100%		
Oct-25	\$	6,123,193	\$ 1,328,841	\$ 820,844	\$ 688,288	\$ 640,583	\$ 318,682	\$ 2,899,140	\$ 12,819,571	100%	506,303
Pct of Total		48%	10%	6%	5%	5%	2%	23%	100%		
Sep-25	\$	6,123,193	\$ 1,328,841	\$ 820,844	\$ 688,288	\$ 640,583	\$ 318,682	\$ 2,899,140	\$ 12,819,571	100%	156,271
Pct of Total		48%	10%	6%	5%	5%	2%	23%	100%		
Aug-25	\$	6,272,646	\$ 1,806,115	\$ 845,162	\$ 730,191	\$ 378,195	\$ 476,017	\$ 2,845,054	\$ 13,353,380	100%	182,898
Pct of Total		47%	14%	6%	5%	3%	4%	21%	100%		
Jul-25	\$	6,148,429	\$ 1,343,970	\$ 783,163	\$ 448,955	\$ 586,189	\$ 578,471	\$ 2,602,752	\$ 12,534,286	100%	202,285
Pct of Total		49%	11%	6%	4%	5%	5%	21%	100%		
Jun-25	\$	5,798,998	\$ 1,423,088	\$ 620,781	\$ 640,656	\$ 718,548	\$ 480,775	\$ 2,696,981	\$ 12,379,827	100%	426,234
Pct of Total		47%	11%	5%	5%	6%	4%	22%	100%		
May-25	\$	5,510,786	\$ 1,134,338	\$ 881,123	\$ 782,446	\$ 640,205	\$ 450,511	\$ 2,821,741	\$ 12,221,150	100%	205,702
Pct of Total		45%	9%	7%	6%	5%	4%	23%	100%		
Apr-25	\$	5,380,677	\$ 1,531,216	\$ 959,957	\$ 852,535	\$ 491,263	\$ 632,503	\$ 2,457,407	\$ 12,305,558	100%	239,686
Pct of Total		44%	12%	8%	7%	4%	5%	20%	100%		
Mar-25	\$	5,878,116	\$ 1,431,709	\$ 887,139	\$ 553,759	\$ 745,582	\$ 497,247	\$ 2,403,650	\$ 12,397,202	100%	289,678
Pct of Total		47%	12%	7%	4%	6%	4%	19%	100%		
Feb-25	\$	5,935,029	\$ 1,445,312	\$ 682,201	\$ 898,763	\$ 621,321	\$ 308,121	\$ 2,580,511	\$ 12,471,258	100%	149,150
Pct of Total		48%	12%	5%	7%	5%	2%	21%	100%		
Jan-25	\$	5,068,971	\$ 1,305,124	\$ 973,961	\$ 777,031	\$ 472,520	\$ 378,367	\$ 2,458,458	\$ 11,434,432	100%	331,283
Pct of Total		44%	11%	9%	7%	4%	3%	22%	100%		
Dec-24	\$	5,319,743	\$ 1,598,544	\$ 909,266	\$ 579,703	\$ 559,746	\$ 384,342	\$ 2,563,856	\$ 11,915,200	100%	312,505
Pct of Total		45%	13%	8%	5%	5%	3%	22%	100%		
Nov-24	\$	5,041,955	\$ 942,675	\$ 702,565	\$ 632,660	\$ 619,716	\$ 376,424	\$ 2,168,293	\$ 10,484,288	100%	223,749
Pct of Total		48%	9%	7%	6%	6%	4%	21%	100%		
Oct-24	\$	5,410,175	\$ 1,342,098	\$ 895,631	\$ 514,484	\$ 618,148	\$ 364,283	\$ 2,428,748	\$ 11,573,567	100%	114,647
Pct of Total		47%	12%	8%	4%	5%	3%	21%	100%		
Sep-24	\$	5,336,881	\$ 1,545,826	\$ 660,113	\$ 801,160	\$ 504,361	\$ 385,052	\$ 2,430,015	\$ 11,663,408	100%	166,526
Pct of Total		46%	13%	6%	7%	4%	3%	21%	100%		
Aug-24	\$	5,398,392	\$ 1,267,909	\$ 941,782	\$ 562,535	\$ 502,383	\$ 410,323	\$ 2,371,609	\$ 11,454,933	100%	255,891
Pct of Total		47%	11%	8%	5%	4%	4%	21%	100%		
Jul-24	\$	5,507,513	\$ 1,647,105	\$ 918,469	\$ 644,364	\$ 543,418	\$ 410,560	\$ 2,339,334	\$ 12,010,764	100%	185,572
Pct of Total		46%	14%	8%	5%	5%	3%	19%	100%		

Pagosa Springs Medical Center

Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of November 30, 2025

		0-30 Days	31-60 Days	61-90 Days	91-120 Days	121-150 Days	151-180 Days	181+ Days	Total	Percent of Total	Accts sent to Collections
Jun-24	\$	5,629,904	\$ 1,537,357	\$ 787,921	\$ 717,968	\$ 578,896	\$ 459,480	\$ 2,222,990	\$ 11,934,516		305,775
Pct of Total		47%	13%	7%	6%	5%	4%	19%	100%		
May-24	\$	4,839,653	\$ 1,099,638	\$ 905,534	\$ 690,343	\$ 663,774	\$ 338,675	\$ 2,200,281	\$ 10,737,898		401,030
Pct of Total		45%	10%	8%	6%	6%	3%	20%	100%		
Apr-24	\$	4,505,943	\$ 1,549,541	\$ 1,079,814	\$ 894,665	\$ 562,615	\$ 282,622	\$ 2,280,611	\$ 11,155,811		284,663
Pct of Total		40%	14%	10%	8%	5%	3%	20%	100%		
Mar-24	\$	5,059,591	\$ 1,408,458	\$ 1,082,949	\$ 715,465	\$ 485,454	\$ 352,812	\$ 2,341,176	\$ 11,445,905		305,544
Pct of Total		44%	12%	9%	6%	4%	3%	20%	100%		
Feb-24	\$	4,965,411	\$ 1,409,644	\$ 782,310	\$ 607,945	\$ 488,055	\$ 355,262	\$ 2,382,519	\$ 10,991,146		407,438
Pct of Total		45%	13%	7%	6%	4%	3%	22%	100%		
Jan-24	\$	5,317,052	\$ 1,163,491	\$ 819,931	\$ 591,365	\$ 478,430	\$ 436,820	\$ 2,215,766	\$ 11,022,855		367,168
Pct of Total		48%	11%	7%	5%	4%	4%	20%	100%		
Dec-23	\$	4,828,604	\$ 1,238,153	\$ 729,575	\$ 604,342	\$ 617,616	\$ 525,914	\$ 2,209,207	\$ 10,753,411		202,845
Pct of Total		45%	12%	7%	6%	6%	5%	21%	100%		
Nov-23	\$	5,041,955	\$ 942,675	\$ 702,565	\$ 632,660	\$ 619,716	\$ 376,424	\$ 2,168,293	\$ 10,484,288		223,749
Pct of Total		48%	9%	7%	6%	6%	4%	21%	100%		
Oct-23	\$	5,276,718	\$ 1,175,416	\$ 781,816	\$ 739,447	\$ 494,084	\$ 353,225	\$ 2,101,803	\$ 10,922,509		209,769
Pct of Total		49%	12%	8%	5%	4%	3%	19%	100%		
Sep-23	\$	5,357,429	\$ 1,364,191	\$ 829,226	\$ 571,432	\$ 437,907	\$ 314,760	\$ 2,112,322	\$ 10,987,267		161,484
Pct of Total		49%	12%	8%	5%	4%	3%	19%	100%		
Aug-23	\$	5,791,813	\$ 1,310,432	\$ 705,237	\$ 499,128	\$ 347,251	\$ 331,541	\$ 2,188,265	\$ 11,173,667		294,367
Pct of Total		52%	12%	6%	4%	3%	3%	20%	100%		
Jul-23	\$	5,195,855	\$ 1,750,827	\$ 922,811	\$ 484,274	\$ 416,696	\$ 338,589	\$ 1,881,363	\$ 10,990,415		262,515
Pct of Total		47%	16%	8%	4%	4%	3%	17%	100%		
Jun-23	\$	5,512,522	\$ 1,195,087	\$ 537,000	\$ 531,450	\$ 583,696	\$ 409,956	\$ 2,213,524	\$ 10,983,235		169,493
Pct of Total		50%	11%	5%	5%	5%	4%	20%	100%		

12	Pct Settled (Current)		72.8%	54.6%	18.0%	28.8%	28.0%	-761.2%
13	Pct Settled (Oct from Sept)		78.3%	38.2%	16.1%	6.9%	50.3%	-809.7%
14	Pct Settled (Sept from Aug)		78.8%	54.6%	18.6%	12.3%	15.7%	-509.0%
15	Pct Settled (Aug from July)		70.6%	37.1%	6.8%	15.8%	18.8%	-391.8%
16	Pct Settled (July from June)		76.8%	45.0%	27.7%	8.5%	19.5%	-441.4%

Pagosa Springs Medical Center
 Charges by Financial Class
 November 30, 2025

Financial Class	Inpatient MTD	Outpatient MTD	Total MTD	% MTD
Auto/Liability Insurance	1,390.20	75,162.17	76,552.37	1.11%
Blue Cross	105,895.29	883,691.02	989,586.31	14.33%
Champus	-	44,373.40	44,373.40	0.64%
Commercial Insurance	190,848.60	696,294.55	887,143.15	12.85%
Medicaid	54,644.40	661,793.62	716,438.02	10.37%
Medicare	141,198.27	2,102,817.04	2,244,015.31	32.49%
Medicare HMO	392,391.73	859,542.93	1,251,934.66	18.13%
Self Pay	42,441.19	321,021.66	363,462.85	5.26%
Self Pay - Client Billing	-	13,258.50	13,258.50	0.19%
Veterans Administration	12,654.15	268,007.53	280,661.68	4.06%
Workers Compensation	3,206.10	35,831.19	39,037.29	0.57%
Total	944,669.93	5,961,793.61	6,906,463.54	100.00%

Financial Class	Inpatient YTD	Outpatient YTD	Total YTD	% YTD	12/31/24	12/31/23	12/31/22	12/31/21	12/31/20	12/31/19 %	12/31/18	12/31/17 %	12/31/16
					% YTD	% YTD	% YTD	% YTD	% YTD	YTD	% YTD	YTD	% YTD
Auto/Liability Insurance	1,390.20	924,356.48	925,746.68	1.14%	1.06%	1.12%	1.02%	1.41%	0.91%	1.15%	1.05%	1.24%	1.11%
Blue Cross	328,548.86	9,451,642.71	9,780,191.57	12.01%	11.26%	10.88%	10.30%	11.40%	12.38%	15.40%	15.42%	15.90%	15.83%
Champus	-	557,917.58	557,917.58	0.69%	0.53%	0.60%	0.91%	0.95%	0.82%	0.31%	0.08%	0.07%	0.19%
Commercial Insurance	512,791.60	8,564,561.00	9,077,352.60	11.15%	12.97%	13.23%	11.31%	12.12%	11.72%	11.34%	13.08%	11.79%	13.08%
Medicaid	403,807.21	9,493,323.35	9,897,130.56	12.15%	14.00%	15.53%	17.07%	17.50%	18.86%	18.75%	18.22%	20.28%	21.56%
Medicare	1,969,695.26	28,338,067.01	30,307,762.27	37.22%	35.91%	35.37%	36.26%	36.51%	38.60%	36.99%	36.75%	35.27%	35.90%
Medicare HMO	1,516,709.88	12,257,866.56	13,774,576.44	16.92%	15.69%	14.65%	14.99%	11.01%	7.77%	7.20%	4.47%	3.55%	2.76%
Self Pay	133,462.98	2,951,583.58	3,085,046.56	3.79%	3.95%	3.31%	3.22%	3.95%	3.68%	4.40%	5.40%	6.96%	5.26%
Self Pay - Client Billing	-	73,098.47	73,098.47	0.09%	0.08%	0.15%	0.27%	0.36%	0.22%	0.18%	0.18%	0.19%	0.17%
Veterans Administration	347,043.06	3,013,441.31	3,360,484.37	4.13%	3.61%	4.43%	3.76%	3.76%	4.13%	2.74%	4.13%	3.58%	2.74%
Workers Compensation	3,206.10	589,419.92	592,626.02	0.73%	0.95%	0.74%	0.88%	1.03%	0.92%	1.52%	1.22%	1.17%	1.37%
Total	5,216,655.15	76,215,277.97	81,431,933.12	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	99.97%
Blank													0.00%
HMO (Health Maint Org)													0.03%
Total					100.00%	100.00%	100.00%	100.00%	100.00%	100.00%	100.03%		

Pagosa Springs Medical Center
Financial Forecast
Statement of Cash Flows

	Nov-25
Cash Flows from operating activities	
Change in net assets	384,238
Adjustments to reconcile net assets to net cash	
Depreciation and amortization	250,686
Patient accounts receivable	(424,784)
Accounts payable and wages payable	381,345
Accrued liabilities	113,698
Pre-paid assets	120,955
Deferred revenues	-
Other receivables	(226,637)
Reserve for third party settlement	(750,000)
Inventory	(17,762)
Net Cash Provided by (used in) operating activities	(168,261)
Cash Flows from investing activities	
Purchase of property and equipment	(43,443)
Work in progress	(86,551)
Proceeds from sale of equipment/(Loss)	-
Net Cash Provided by (used in) investing activities	(129,994)
Cash Flows from financing activities	
Principal payments on long-term debt	-
Proceeds from debt (funding from 2021 Bond)	-
Proceeds from PPP Short Term Loan	-
Recognize Amounts from Relief Fund	-
Payments/Proceeds from Medicare Accelerated Payment	-
Change in Prior Year Net Assets	-
Change in leases payable	(44,933)
Net Cash Provided by (used in) financing activities	(44,933)
Net Increase(Decrease) in Cash	(343,188)
Cash Beginning of Month	17,559,225
Cash End of Month	17,216,037

2025 Cash						
Month	Cash Goal	Actual Cash	Variance	% Collected	GL Non AR	Total
Jan-25	\$2,985,514.00	\$3,021,404.11	\$35,890.11	101.20%	\$ 104,376.51	\$3,125,780.62
Feb-25	\$2,789,945.00	\$2,668,349.02	(\$121,595.98)	95.64%	\$ 866,947.44	\$3,535,296.46
Mar-25	\$3,036,524.56	\$3,226,924.97	\$190,400.41	106.27%	\$ 211,079.88	\$3,438,004.85
Apr-25	\$4,114,692.00	\$3,052,129.72	(\$1,062,562.28)	74.18%	\$ 131,037.57	\$3,183,167.29
May-25	\$3,814,089.00	\$3,131,802.81	(\$682,286.19)	82.11%	\$ 131,526.67	\$3,263,329.48
Jun-25	\$3,065,726.00	\$3,047,978.04	(\$17,747.96)	99.42%	\$ 84,816.22	\$3,132,794.26
Jul-25	\$2,919,008.00	\$3,729,251.92	\$810,243.92	127.76%	\$ 185,041.45	\$3,914,293.37
Aug-25	\$3,361,773.00	\$3,127,406.32	(\$234,366.68)	93.03%	\$ 928,807.38	\$4,056,213.70
Sep-25	\$3,200,512.00	\$3,462,166.58	\$261,654.58	108.18%	\$ 2,714,558.94	\$6,176,725.52
Oct-25	\$3,100,622.00	\$3,683,363.95	\$582,741.95	118.79%	\$ 147,982.84	\$3,831,346.79
Nov-25	\$3,242,192.00	\$2,655,874.08	(\$586,317.92)	81.92%	\$ 132,613.21	\$2,788,487.29
Dec-25						
	\$35,630,597.56	\$34,806,651.52	(\$823,946.04)	97.69%	\$ 5,638,788.11	\$40,445,439.63

2025 Revenue				
Month	Revenue Goal	Actual Revenue	Variance	% Generated
Jan-25	\$ 7,424,679.00	\$ 6,551,119.00	\$ (873,560.00)	88.23%
Feb-25	\$ 7,032,100.00	\$ 6,973,780.00	\$ (58,320.00)	99.17%
Mar-25	\$ 7,275,008.00	\$ 7,809,899.00	\$ 534,891.00	107.35%
Apr-25	\$ 6,736,451.00	\$ 7,115,116.00	\$ 378,665.00	105.62%
May-25	\$ 7,267,806.00	\$ 7,265,575.00	\$ (2,231.00)	99.97%
Jun-25	\$ 7,435,036.00	\$ 7,359,212.84	\$ (75,823.16)	98.98%
Jul-25	\$ 7,748,271.00	\$ 8,591,694.00	\$ 843,423.00	110.89%
Aug-25	\$ 8,009,906.00	\$ 7,672,796.00	\$ (337,110.00)	95.79%
Sep-25	\$ 7,650,219.00	\$ 7,762,349.00	\$ 112,130.00	101.47%
Oct-25	\$ 7,762,349.00	\$ 7,423,927.00	\$ (338,422.00)	95.64%
Nov-25	\$ 7,189,271.00	\$ 6,906,464.00	\$ (282,807.00)	96.07%
Dec-25				
Totals	\$ 81,531,096.00	\$ 81,431,931.84	\$ (99,164.16)	99.88%



MINUTES OF REGULAR BOARD MEETING
Tuesday, November 18, 2025, at 5:00 PM
The Board Room
95 South Pagosa Blvd., Pagosa Springs, CO 81147

The Board of Directors (the “Board”) of the Upper San Juan Health Service District doing business as Pagosa Springs Medical Center (“PSMC”) held its regular board meeting on November 18, 2025, at PSMC, Board Room, 95 South Pagosa Blvd., Pagosa Springs, Colorado as well as via Teams video communications.

Director’s Present: Chair Kate Alfred, Vice Chair Matthew Mees, Director Mark Floyd, Director Wayne Hooper, Director Erik Foss, Director Gwen Taylor

Board members present via Teams: none

Board members present via telephone: none

Board members absent without advance notice/approval: Director Ashley Wilson

1) CALL TO ORDER

- a) Call for quorum: Chair Alfred called the meeting to order at 5:00 p.m. MDT and Clerk to the Board, Antoinette Martinez, recorded the minutes. A quorum of directors was present and acknowledged.
- b) Board member self-disclosure of actual, potential or perceived conflicts of interest: None.
- c) Approval of the Agenda: Director Mark Floyd motioned to approve the agenda with no changes. Vice Chair Matthew Mees seconded; the Board unanimously approved the agenda.

2) PUBLIC COMMENT

None

3) PRESENTATIONS

Pain Management Service Line by Brian Smith, CRNA. Brian Smith, CRNA, offered an insightful presentation on the comprehensive role of pain management at PSMC, beginning with a clear understanding of what pain is and how it can be effectively addressed highlighting key interventions. Central to his message was empowering patients to take responsibility for their own rehabilitation while acknowledging the psychological, behavioral, spiritual, and social dimensions of chronic pain. He emphasized the goal of achieving better pain control, fostering independence, and helping individuals with chronic pain experience a fuller, more meaningful quality of life.

4) REPORTS

a) Oral Reports

i) Chair Report

- Chair Alfred encouraged the Board members to review the employee newsletter when time permits.

ii) CEO Report

CEO Webb advised the following update:

- CEO Webb highlighted the Angel Network tree displayed in the Board Room, noting

PSMC’s Mission: To provide quality, compassionate healthcare and wellness for each person we serve.

that it represents an anonymous employee-driven program that supports coworkers in times of need through gifts of food, clothing, and other assistance.

- The 7th Annual Wreath Auction will begin on Thursday, November 20, offered both online and in person. All proceeds will support the EMS Fund.
- PSMC’s ornament-decorating contest is underway. Employees may pick up an ornament to decorate, after which the entries will be judged and prizes awarded.
- On Thursday, November 20, the occupational therapy team will offer a public presentation in the Medical Wellness gym to showcase and educate the community about the full scope of their services.
- The community Blood Drive at PSMC will be held on Friday, November 21 from 9:00 am till 2:00 pm in the Board Room.
- The Festival of Trees auction will take place on Friday, December 5, with PSMC contributing a decorated tree whose proceeds will benefit the EMS Fund.
- Interventional pain specialists Yody Aucoin, CRNA, and Brian Smith, CRNA, will give a public presentation on December 10 in the Board Room to share insights into their work and educate the community.
- A PSMC team recently participated in the LPEA and Archuleta County Health event, providing blood draws
- PSMC received a gracious thank-you note expressing appreciation for allowing the farmers market to display a banner on the corner of our property.
- Questions asked and answered.

iii) Executive Committee

- No Report

iv) Foundation Board

The Foundation Board met on November 11, 2025. CAO Ann Bruzzese summarized the written report in the Board Packet highlighting the Foundation’s 2024 IRS Form 990—an annual public disclosure of its operations, finances, and governance—was prepared and presented by DZA, and was unanimously accepted by the PSMC Board.

v) Facilities Committee

The Facilities Committee met on November 18, 2025. Vice Chair Mathew Mees summarized the written report in the Board Packet highlighting near completion of the Sterile Processing Renovation. Vice Chair Mees also noted the upcoming Emergency Department renovation scheduled for 2026. Questions asked and answered.

vi) Strategic Planning Committee Report

The Strategic Planning Committee met on November 11, 2025. Chair Kate Alfred summarized the written report in the Board Packet highlighting (1) the status of a property located at 302 San Juan Street that was recently deeded to PSMC, and (2) the status of 911 dispatch services. Questions asked and answered

vii) Finance Committee Report

CFO, Chelle Keplinger, presented and discussed financials for October 2025. Questions asked and answered.

b) Written Reports

- No Report

5) EXECUTIVE SESSION

PSMC’s Mission: To provide quality, compassionate healthcare and wellness for each person we serve.

Director Mark Floyd motioned to enter into executive session, the motion was seconded by Director Wayne Hooper and was unanimously approved by the Board members present for the following stated/noticed purposes: (1) pursuant to C.R.S. Section 24-6-402(f) (confidential personnel matters), regarding an extension of the existing employment agreement of the CEO who was previously informed of the meeting which is also noticed for a decision; and (2) pursuant to C.R.S. Section 24-6-402(a) and (b) (real property interests and conferences with legal counsel to receive legal advice), regarding actual or potential title defects to recently acquired real property at 302 San Juan Street which matter is noticed for a decision.

The Board entered into executive session at 5:43 p.m. MST. Board Directors present in executive session were Chair Kate Alfred, Vice Chair Matthew Mees, Director Mark Floyd, Director Wayne Hooper, Director Erik Foss, and Director Gwen Taylor. Operational administrators present in executive session: CAO Ann Bruzzese. CEO Rhonda Webb entered the executive session at 5:55 p.m. MST. Executive session adjourned at 6:10 p.m. MST.

6) DECISION AGENDA

- a) Consideration of Resolution 2025-16 - As follow-up to executive session discussion:
 - i) Director Wayne Hooper motioned to approved Resolution 2025-16 to authorize the Board’s Executive Committee (the Chair and Vice Chair) to negotiate an extension of the existing employment agreement of the CEO and execute the same. The motion was seconded by Director Mark Floyd and the Board members present unanimously approved.
- b) Consideration of Resolution 2025-17 - As follow-up to executive session discussion:
 - i) Director Erik Foss motioned to approve Resolution 2025-17 regarding authority to PSMC’s CEO to (1) take actions to resolve actual/potential title defects to property on San Juan Street in the name of PSMC specifically including rights to the Town of Pagosa Springs should PSMC no longer have need to use the property; and (2) authorize fundraising for the renovation of the building on San Juan Street in order to effectively and safely use said property for east-side EMS.. The motion was seconded by Director Mark Floyd and the Board Members present unanimously approved.
- c) Consideration of Resolution 2025-18 –CAO/legal Ann Bruzzese provided an update on the status of 911 Dispatch Services and related contracts:
 - i) Director Mark Floyd motioned to approve Resolution 2025-18 regarding authority to PSMC’s CEO, upon certain conditions met as set forth in the resolution, to (1) provide notice to terminate the existing Intergovernmental Agreement for dispatch effective the end of the day on December 31, 2025, and (2) enter a new Intergovernmental Agreement with the Archuleta County Sheriff’s Office to provide dispatch services starting January 1, 2026. The motion was seconded by Vice Chair Matthew Mees and the Board Members present unanimously approved.

7) CONSENT AGENDA

Director Wayne Hooper motioned to approve the consent agenda (approval of Board member absences, approval of the regular meeting minutes of 11/18/2025). The motion was seconded by Director Erik Foss, and the Board unanimously approved said consent agenda items.

8) OTHER BUSINESS

- Chair Kate Alfred thanked the Board for their patience during the lengthy meeting.
- Chair Kate Alfred praised Antoinette Martinez, the board clerk, for her outstanding work.
- Next Board Meeting, December 16, 2025, at 5:00 pm.

9) ADJOURN

There being no further business, Chair Alfred adjourned the regular meeting at 6:40 p.m. MDT.

Respectfully submitted by:

PSMC’s Mission: To provide quality, compassionate healthcare and wellness for each person we serve.

Antoinette Martinez, serving as Clerk to the Board

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