



NOTICE OF REGULAR BOARD MEETING OF THE
UPPER SAN JUAN HEALTH SERVICE DISTRICT d/b/a PAGOSA SPRINGS MEDICAL CENTER
Tuesday, January 27, 2026, at 5:00 p.m. MDT

The Board Room (direct access – northeast entrance)
95 South Pagosa Blvd., Pagosa Springs, CO 81147

The public may attend in person or via Teams.

Join on the web: <https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting?rtc=1>
Meeting ID: 228 195 192 729
Passcode: T5oe7uw3

AGENDA

- 1) CALL TO ORDER; ADMINISTRATIVE MATTERS OF THE BOARD**
 - a) Confirmation of quorum
 - b) Board Director self-disclosure of actual, potential, or perceived conflicts of interest
 - c) Approval of the Agenda (and changes, if any)
- 2) PUBLIC COMMENT** This is an opportunity for the public to make comments and/or address USJHSD Board. Persons wishing to address the Board need to notify the Clerk to the Board, Antionette Martinez, prior to the start of the meeting. All public comments shall be limited to matters under the jurisdiction of the Board and shall be expressly limited to three (3) minutes per person. The Board is not required to respond to or discuss public comments. No action will be taken at this meeting on public comments.
- 3) PRESENTATIONS:**
 - a) *Master Nursing Staffing Plan* – annual presentation by Chief Nursing Officer, Dan Davis
- 4) REPORTS**
 - a) **Oral Reports** (may be accompanied by a written report)

i) Chair Report	Chair Kate Alfred
ii) CEO Report	Dr. Rhonda Webb
iii) Executive Committee	Chair Alfred, Vice Chair Mees
iv) Foundation Board	Dir. Foss, Dir. Wilson, and CEO Webb
v) Facilities Committee	Vice Chair Mees, Dir. Taylor, CAO Buzzese
vi) Strategic Planning Committee	Chair Alfred, Treas. Floyd, CEO Webb
vii) Finance Committee Report	Treas. Floyd, Dir. Hooper, CFO Keplinger
(a) December 2025 Financials	

b) **Written Reports** (*no oral report unless the Board has questions*)
i) [Medical Staff Report](#) Chief of Staff, Dr. Corinne Reed

5) DECISION AGENDA

a) [Resolution 2026-02](#) regarding acceptance of PSMC's *Nursing Master Staffing Plan for Inpatient and Emergency Departments*.

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 01/27/2026

b) Approval of Minutes for the following meeting(s):
i) [Regular meeting of 12/16/2025](#)
ii) [Special meeting of 1/5/2026](#)

c) Approval of [Medical Staff report](#) recommendations for new or renewal of provider privileges.

d) Approval of the [Schedule of Board Meetings for 2026](#); establish [2026 posting locations](#) for posting of the Board's regular meeting schedule for the year.

7) EXECUTIVE SESSION

There will be an executive session regarding the following: Pursuant to C.R.S. Section 24-6-402(4)(b) conferences with legal counsel regarding legal advice on specific legal questions (potential litigation).

Further, the Board reserves the right to meet in executive session for any other 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

a) Annual Business

i) Board members to complete and return their annual disclosures for conflicts of interest and gift policy and disclosure form.

ii) *Information Only:* [Copy of the Transparency Notice](#) filed by the Clerk to the Board on January 08, 2026 with the Division of Local Government.

b) Apart from annual business, 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, February 24, 2026, at 5:00 p.m. MT



2026 Nurse Staffing Plan: Emergency Department and Inpatient Medical -Surgical Unit

Purpose:

The purpose of the Nurse Staffing Plan is to ensure the provision for nurse staffing coverage in the Emergency Department and on the Inpatient Medical-Surgical Unit. This plan addresses the distribution of nursing and auxiliary personnel to safely meet patient care needs and to project future staffing needs. This document sets forth minimum staffing requirements, as well as indicators for adjusting staffing and nurse-to-patient ratio standards.

Overview:

The Emergency Department and Inpatient Nursing Unit provide continuous Registered Nurse (RN) coverage 7 days a week, 24 hours a day. Factors considered for the assignment and distribution of nursing and auxiliary personnel and for forecasting future staffing needs include, but are not limited to:

- Patient census and acuity; churn, patient outcomes, workforce metrics, nationally recognized staffing standards and guidelines, seasonal volume trends and clinical staff judgement.
- Individual skill level of nursing staff.

Emergency Department:

The Emergency Department consists of (7) licensed beds and is staffed with a minimum of (2) RN's or (1) RN and (1) EMT-Paramedic for each of the 12-hour day and night shifts. On Fridays, Saturdays and Sundays an additional RN "split shift" is staffed from 12 noon to midnight. Target staffing is a minimum of (2) RNs per 12-hour shift.

Staffing may be adjusted based on census, patient acuity and safety needs. There is an on-call Nurse Administrator available to help with staffing, as well as the ED/Inpatient Nurse Manager and/or the Director of Nursing. The ED is also staffed by an on-site ED physician, 24/7/365. Advanced Practice Providers (APPs) are utilized to augment physician staffing when the ED is experiencing high volumes.

Inpatient Medical-Surgical Unit:

The Inpatient Medical-Surgical Unit consists of (11) licensed beds and is staffed with a minimum of (1) RN for each of the 12-hour shifts (day and night). Target staffing is (2) RNs 24 hours a day. The nurse-to-patient ratio is generally 1:5 and shall not exceed 1:6. Certified Nurse Aides or Patient Sitters may be added to the staffing mix to assist with specific patient safety needs. There is a full-time Licensed Social Worker (LCSW) to assist with case management, utilization review and patient discharge planning. The Inpatient Unit is also staffed with a Hospitalist 7 days per week from 0800 – 1800.

The ED/Inpatient Nurse Manager or designee determines the number and skill level of nursing staff needed for the on-coming shift to ensure the provision of adequate staffing to meet patient care needs.

The Nurse Manager maintains ultimate responsibility for providing adequate staffing. She/He shall assist with providing patient care in the event there is not a qualified nurse available. If additional staffing needs exist or the Nurse Manager is unavailable, the Director of Nursing will be contacted for assistance.

The process for determining the ability of the Inpatient Unit to accept admissions is based on, but not limited to, the number of available beds, patient acuity and the ability to meet staffing needs. The Nurse Manager, Administrator-On Call, Director of Nursing, Chief Nursing Officer and/or on-duty Hospitalist have the authority to limit admissions to ensure patient safety and the delivery of effective patient care. When admissions are limited due to the unavailability of staff, information will be communicated at the daily 0800 clinical huddle and/or in-person. Updates will be provided throughout the day/night as needed with respect to admission availability.

Staffing for acuity on the Inpatient Unit will consider the following criteria:

- Complexity of the patient's condition, and findings from clinical assessments.
- Knowledge and skills required of nursing staff to provide appropriate care.
- Infection control and safety issues.

Patient conditions that contribute to a higher level of acuity include, but are not limited to patients with:

- i. Dementia/delirium
- ii. Other conditions resulting in altered mental status
- iii. High CIWA (Clinical Institute Withdrawal Assessment for Alcohol) scores
- iv. Complicated wound care needs
- v. A high level of assistance needed for activities of daily living
- vi. Complicated family/social situations
- vii. High Morse Fall Risk scores
- viii. Need for complex nursing interventions
- ix. Suicide risk
- x. Other identified safety needs

Clinical nurse judgement is also factored in determining patient acuity and subsequent staffing needs.

Relevant References: C.R.S. 25-3-128



PSMC BOARD FACILITIES COMMITTEE
 Report for the PSMC Board Meeting on January 27, 2026

The Board's Facilities Committee met on January 20, 2026 with the following committee members present: Vice Chair Matt Mees (via Teams), Dir. Gwen Taylor, at large member Kathee Douglas and the CEO, CAO, CNO, Director of IT/Facilities/Security. The report below summarizes discussions of the Committee. **New updates are in blue.**

1. 302 San Juan St. – East Side EMS

- a) Building is owned by PSMC but ownership is subject to the Town's right of reversion of ownership if PSMC stops using the building for EMS. Updated agreement confirming PSMC use for EMS received final approval of Town Council on 1/20/2026.
- b) Retained Brad Ash for design work – plans expected at the end of January – will bid the project once we have final plans.
- c) Code evaluation memo received from Brad Ash.
- d) Flood evaluation/certificate received from Davis Engineering.
- e) Basic actions for limited (daytime) use includes insurance, utilities, internet, new lock, clean up.

2. Dodie Cassidy Remodel:

- a) This project is included in the Board-approved budget for 2026.
- b) Overall goals: (i) renovate the building to bring maintenance/repairs current; (ii) renovate the interior for safe, professional nonclinical staff offices and work stations; and (iii) admin spaces vacated in the main hospital building will be renovated to better meet patient clinical needs.
- c) Scope of work: fix water drainage under the building; paint the exterior; basic renovation of the interior for needs/efficiency.
- d) Reynolds Ash is preparing as-built plans and design options.

3. ED Safety and Efficiency Remodel

- a) In contact with Houston re contract
- b) Included in the Board-approved 2026 capital budget. We were also awarded a DOLA matching grant of \$150,000 for this project.
- c) Scope of project includes renovations to improve safety, infection prevention and efficiency (reorganize the nurse's station for a more efficient registration area and to accommodate more nurses; new flooring; new patient call system; past discussion of bullet resistant glass/walls). ED trauma rooms – FGI and ASHRAE standards require positive air pressure.

4. Other Facilities Work Planned for 2026 (this list omits construction projects estimated to cost less than \$50,000 and omits all capital projects that are equipment only)

- a) 2026 approved budget includes funds to construct campus monument sign on the corner of 160 and Pagosa Blvd.



PSMC STRATEGIC PLANNING COMMITTEE
Report for the PSMC Board Meeting on January 27, 2026

The Board's Strategic Planning Committee met on January 20, 2026 (present: Chair/Dir. Kate Alfred, Treasurer/Dir. Mark Floyd, at-large member Kathy Campbell as well as the CEO, CAO, CNO, EMS Chief/Director, Manager of Community Relations and Executive Assistant to the CEO). The report below summarizes discussions and comments or questions of the Committee.

- 1) The Board Strategic Planning Committee received two presentations and held discussions on the following:
 - a) Presentation by Chartis. Chartis is a national analytics firm that gathers healthcare data, including data from most critical access hospitals in the U.S. Chartis collects data from submitted Medicare cost report data, CMS claims data, CMS quality data and public census data. Chartis presented information on how PSMC 2024 data compares to data for all Colorado CAHs and CAHs nationwide.
 - b) Report regarding an operational initiative to further PSMC's Strategic Plan goals: Director Jason Webb presented information regarding an operational project to improve how we work with external providers, who are not employed by PSMC, but who make referrals to PSMC.
- 2) **Other topics**
 - a) N/A
- 3) **Adjourn**

BOARD FINANCE COMMITTEE

Report for the PSMC Board Meeting on January 27, 2026

The PSMC Board's Finance Committee met on January 20, 2026 (present: Treasurer/Dir. Mark Floyd, Director Wayne Hooper, at-large member Dwight Peters, at-large member David Cepoi as well as the CEO, CFO, CAO, CNO, the Controller and the Director of Revenue Cycle). The report below summarizes the December financials and any comments of the Committee.

1) December Financial Reports:

- a) **Bottom line for the Month of December:** PSMC had a positive bottom line for the month of December of \$574,699 (although less than the December budgeted bottom line of \$653,276).
- b) **Income statement for December:**
 - i) PSMC had gross charges of \$8,405,644; gross charges were reduced by payers (Medicare, Medicaid and commercial insurers) as well as reductions for charity care and bad debt together with a modest addition of provider fee dollars resulting in net patient revenue of \$4,323,833.
 - ii) Other income (line 30) included: a one-time community benefit gift from UCHealth in the amount of \$287,000; McKesson rebates of \$15,000; and 340b payments in the amount of \$402,000.
 - iii) Expenses variations from budget:
 - (1) purchased services increased for: Verity/340b, prepaid services to Cerner, and a lab license with COLA.
 - (2) Supplies increased for pharmaceuticals (in turn results in more 340b other income).
 - (3) Other expenses: lab analyzers, software for firewall, IT subscriptions.
- c) **Accounts Receivable:** Accounts Receivable is in good shape at 51 days.
- d) **Cash on Hand and Statement of Cash Flows:** Cash slightly increased to 131.7 days of cash on hand.
- e) **Balance Sheet:** The auditor requires PSMC to add the 2026 anticipated tax revenue as a liability (deferred revenue) which liability is decreased during 2026 as tax revenue is received.

2) Other

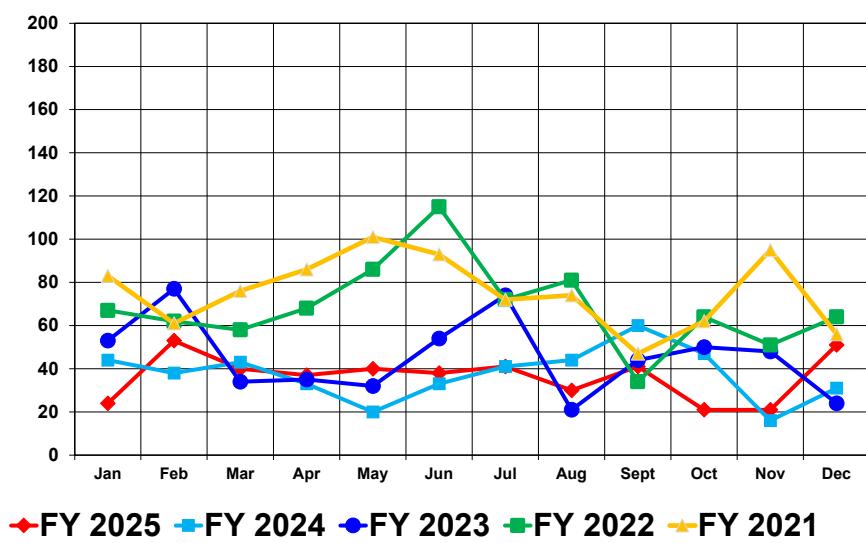
- a) **Unaudited Year-End 2025:** In terms of the unaudited year-end, PSMC net income significantly exceeded budget; however, gross charges and expenses were at budget (variation of less than a ½ percent of budget). [Note: A majority of the excess revenue is from four sources: donations in excess of budget (\$300,559), taxes in excess of budget (\$185,827), grants in excess of budget (\$297,028), and other income in excess of budget (\$837,312 – which includes the one-time community benefit gift of \$287,000 from UC Health)].
- 3) **Comments of Finance Committee** No objections to the December financials.



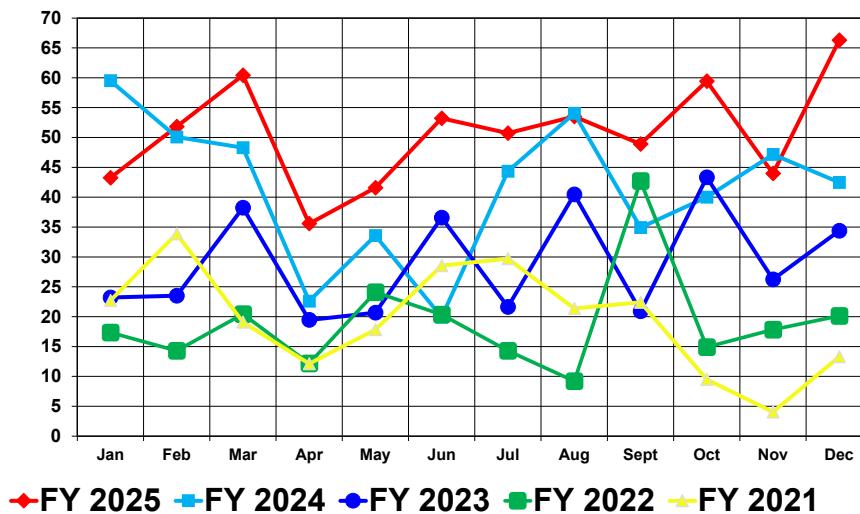
PAGOSA SPRINGS
Medical Center
First-Class Care *Close to Home*

FINANCIAL PRESENTATION
YTD DECEMBER 2025
DRAFT

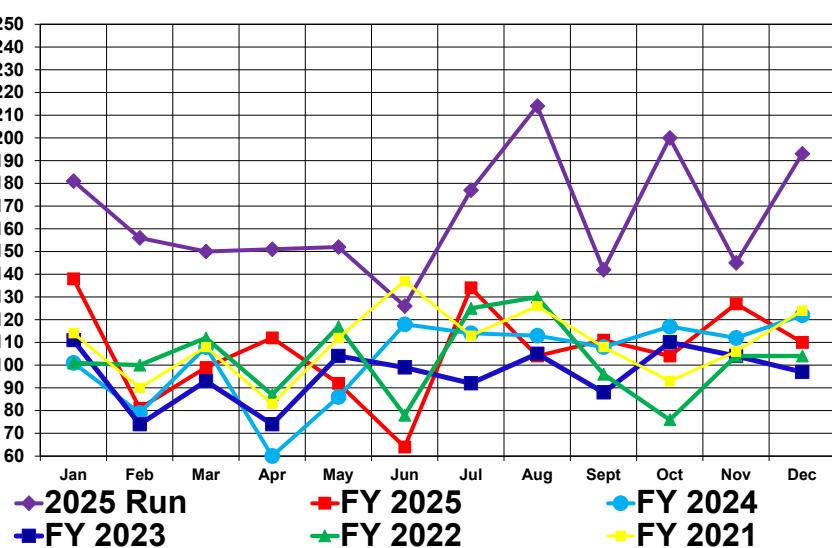
PATIENT DAYS

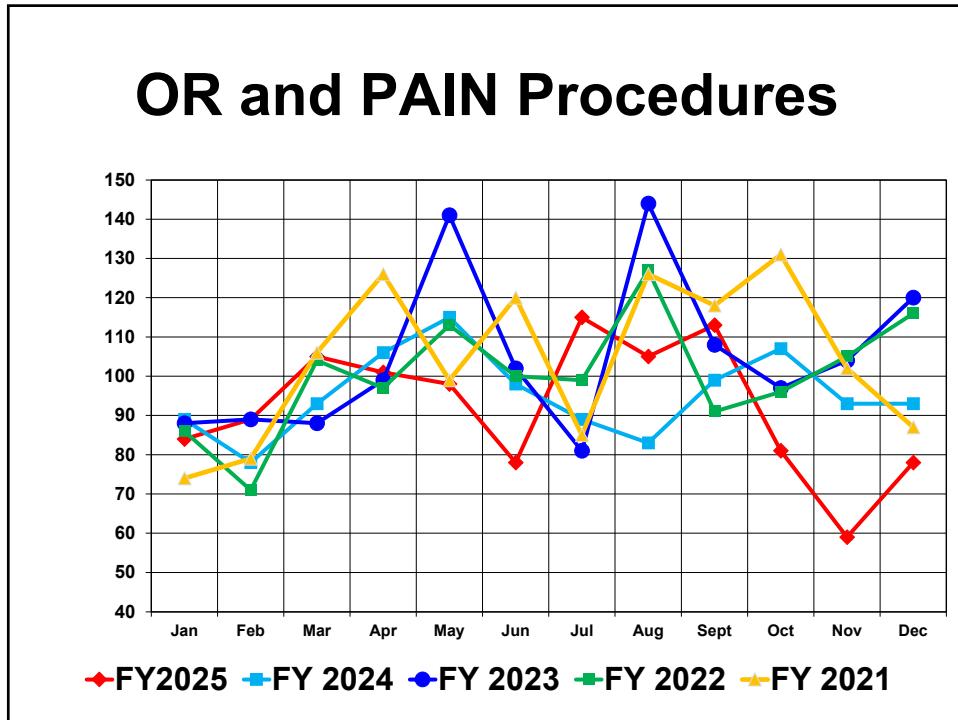
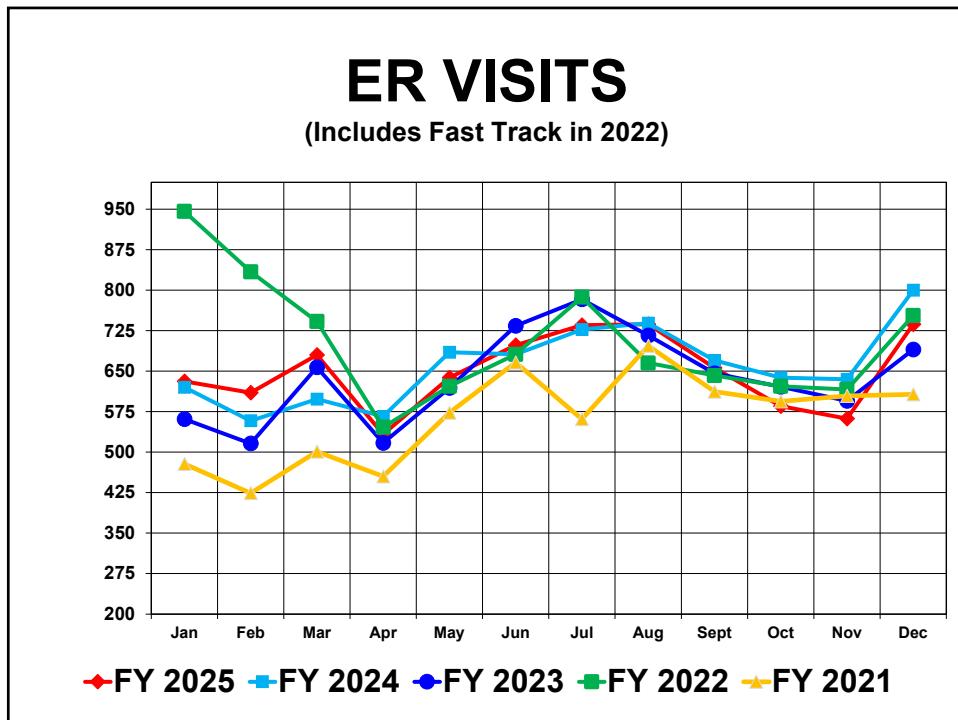


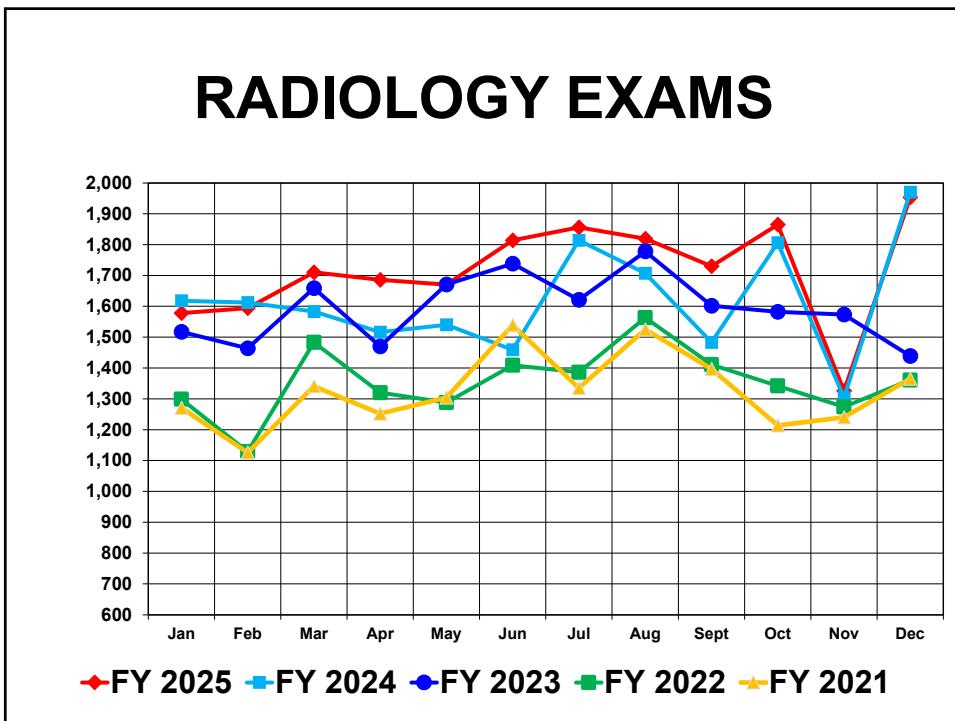
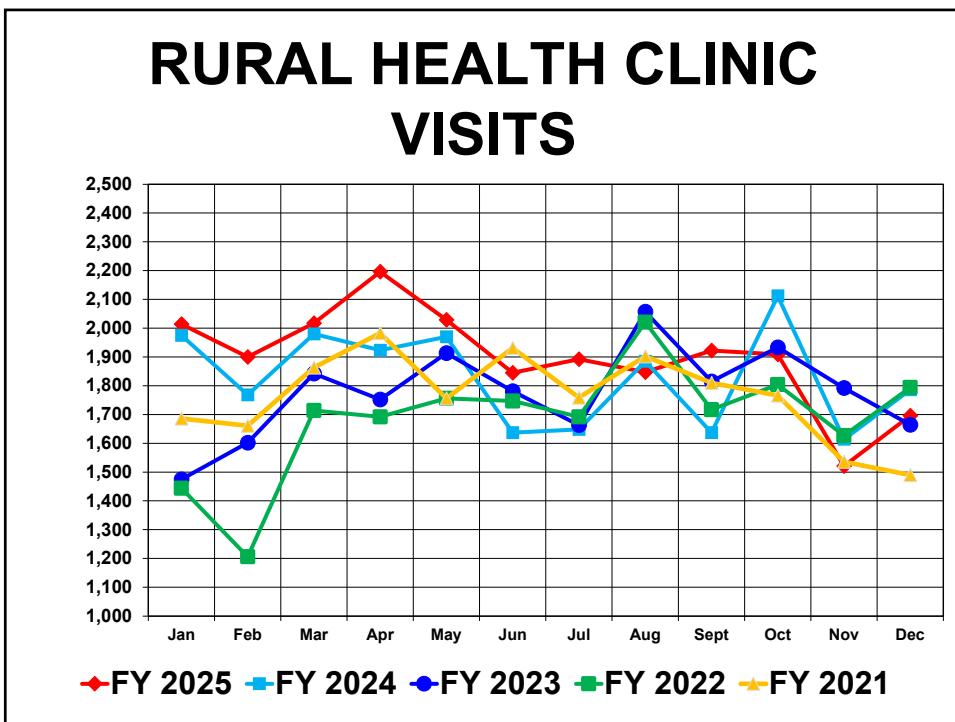
OBSERVATION DAY EQUIVALENT

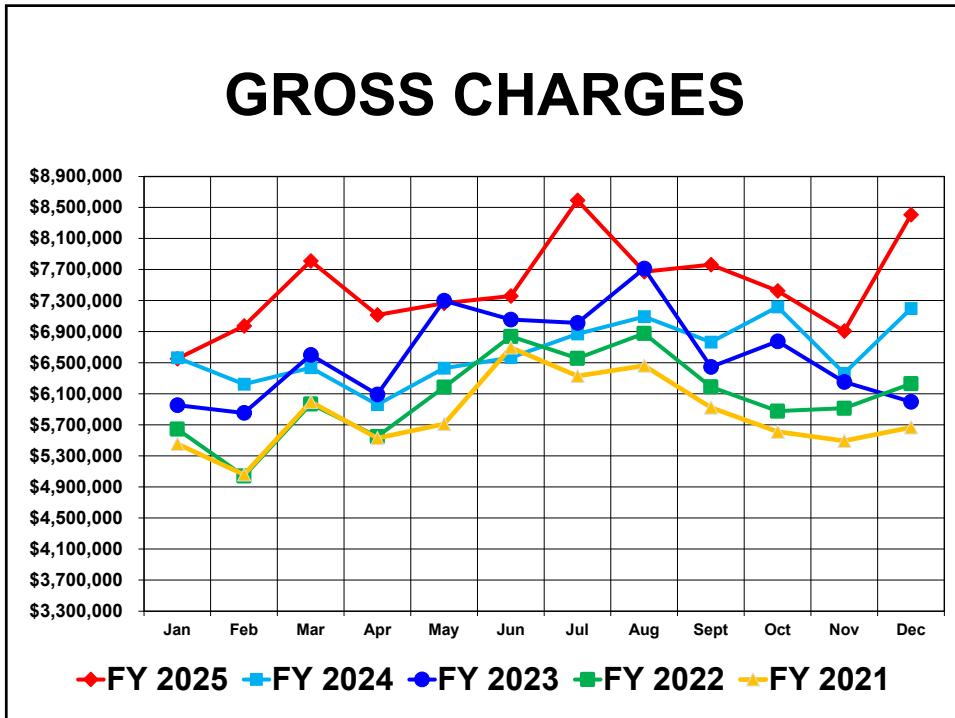
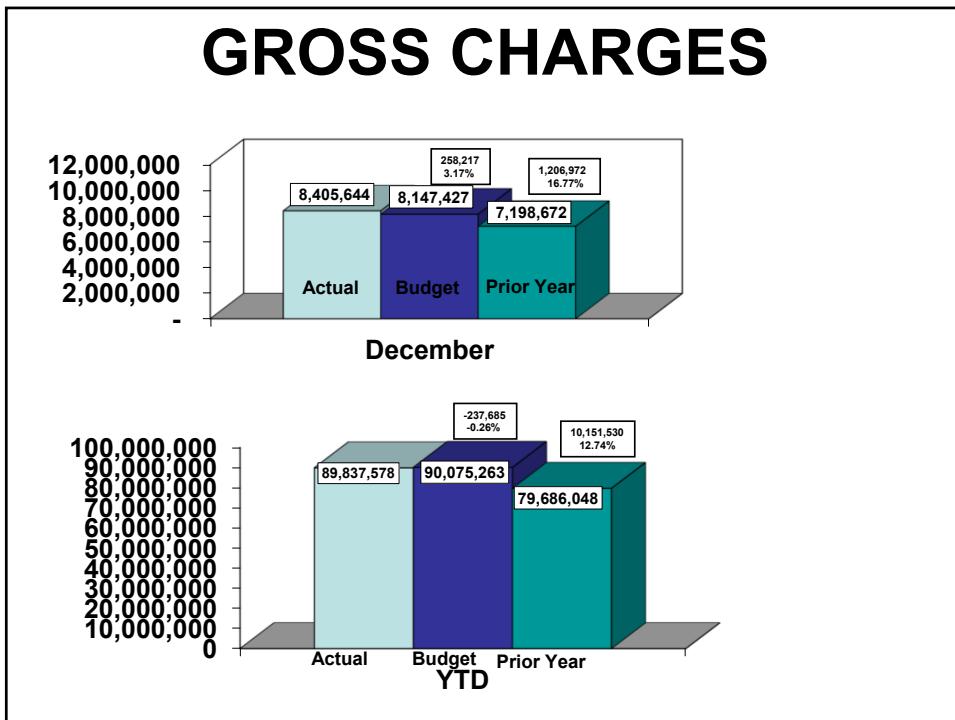


BILLABLE EMS RUNS

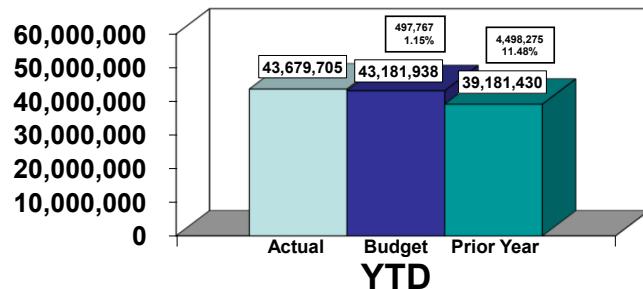
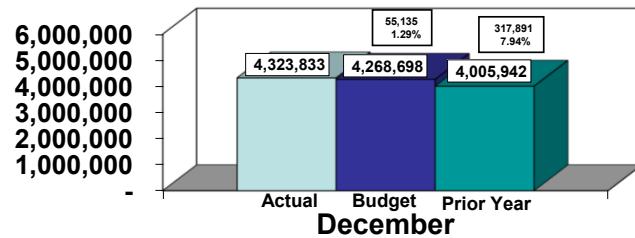




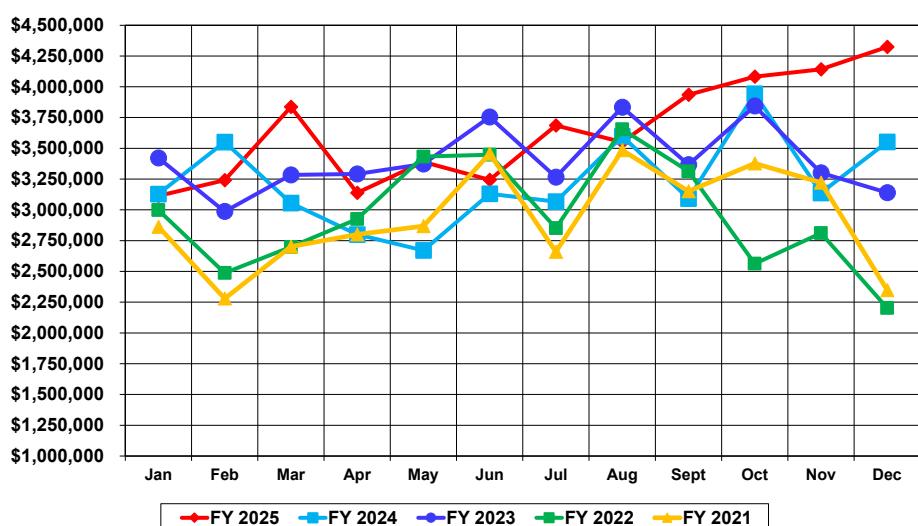


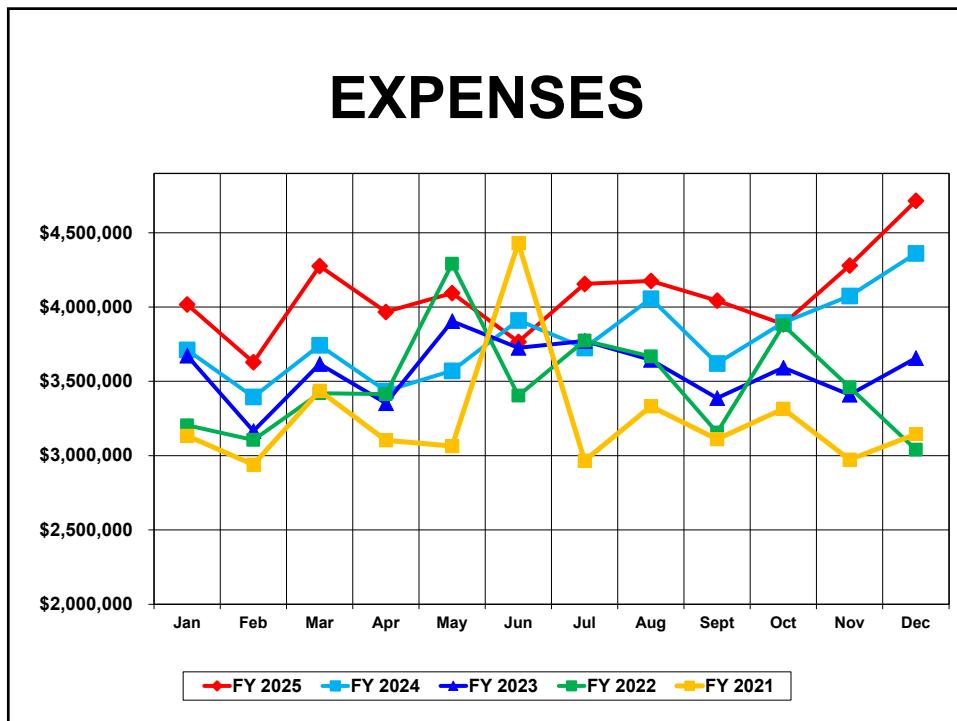
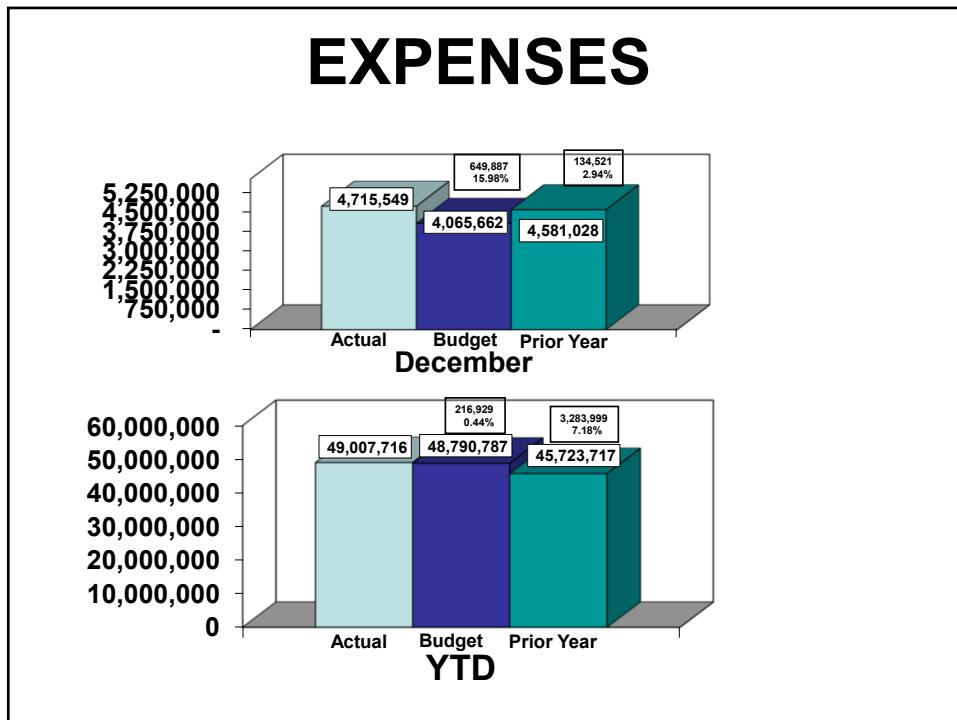


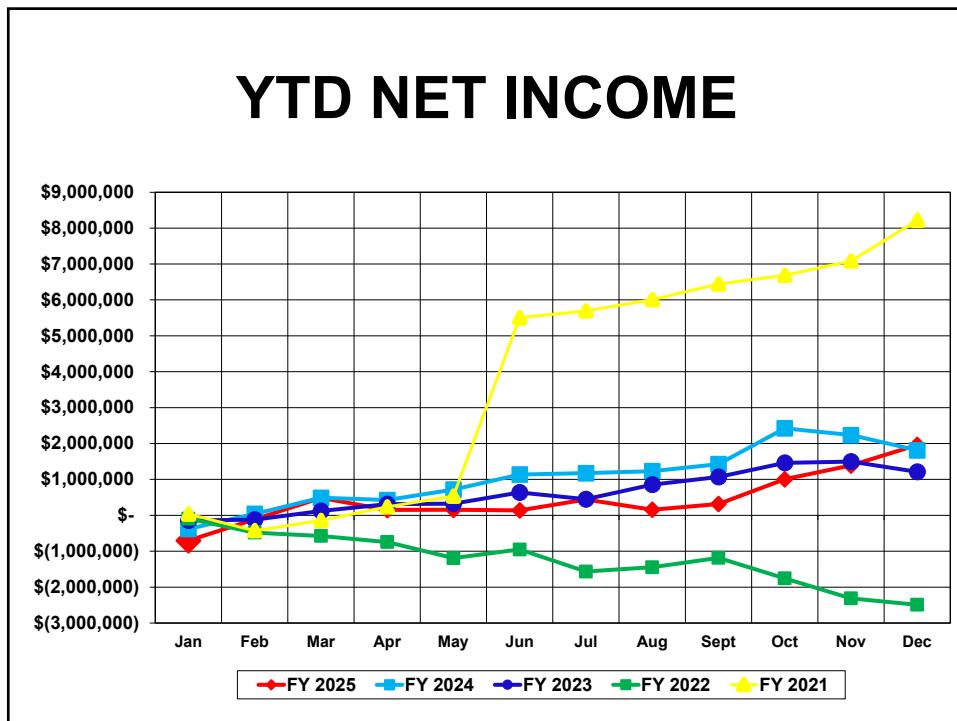
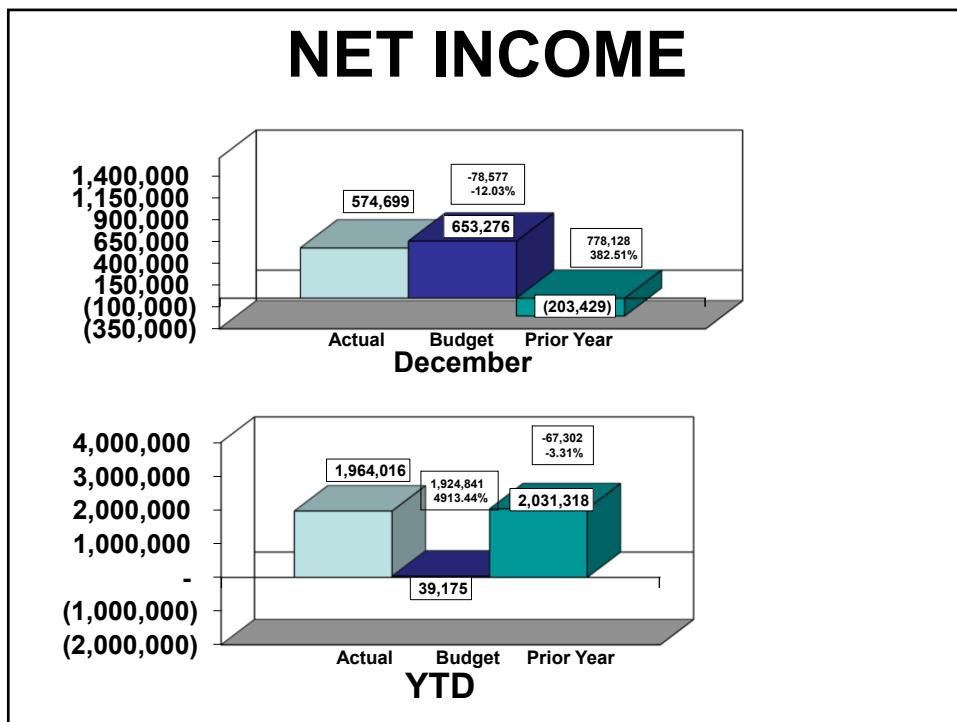
NET PATIENT REVENUE



NET PATIENT REVENUE



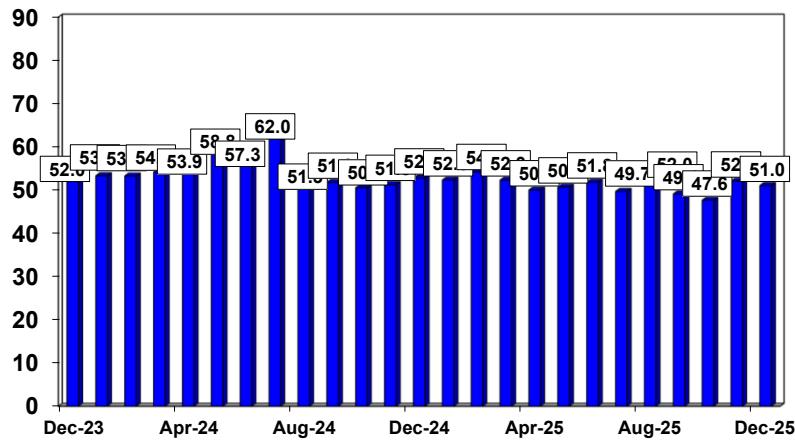




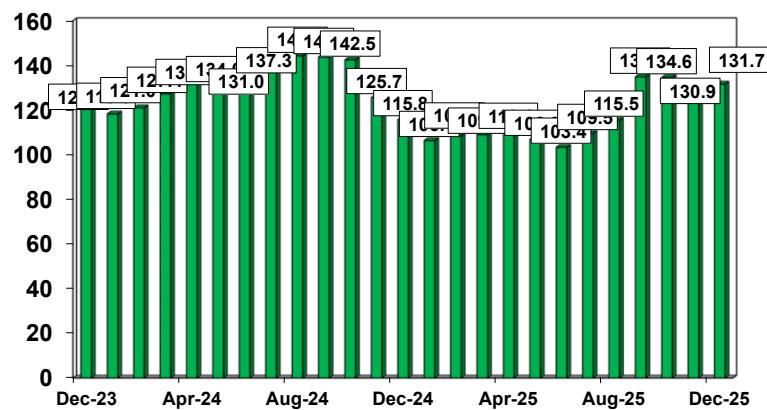
Summary of Financials

	November	December
Gross Charges	6,906,463	8,405,644
Net Patient Revenue	4,141,942	4,323,833
Expenses	4,279,667	4,715,549
Grants, Misc and Tax Revenue	521,963	966,415
Grants and Misc	496,292	869,268
Tax Revenue	25,671	97,147
Net Income	384,238	574,699

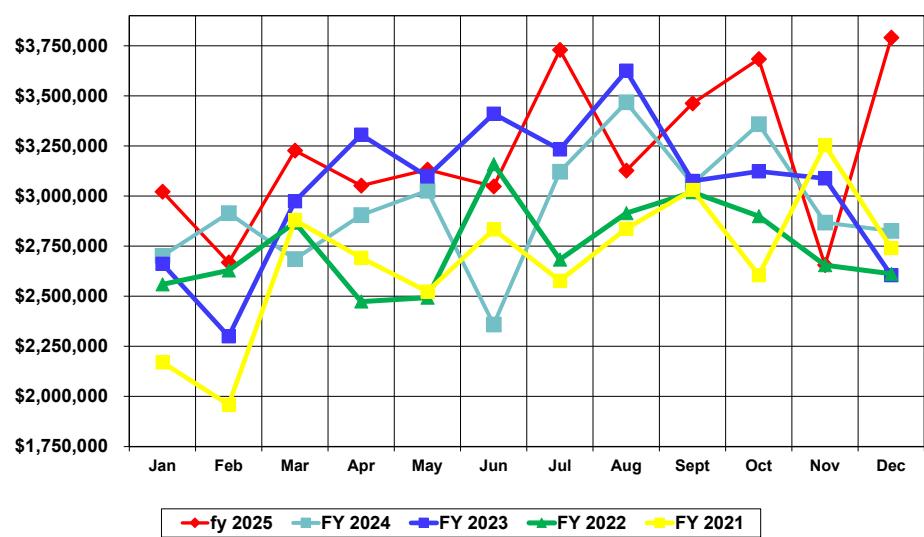
GROSS DAYS IN ACCOUNTS RECEIVABLE



DAYS CASH ON HAND



CASH COLLECTIONS



Pagosa Springs Medical Center

Income Statement Comparison --- December 31, 2025 DRAFT								Page 1	
	Current Month				Year-to-Date				
	2025	Budget	Difference	Variance	2025	Budget	Difference	Variance	
Revenue									
7 Total In-patient Revenue	302,668	152,341	150,327	98.7%	2,160,196	2,084,015	76,181	3.7%	
17 Total Out-patient Revenue	7,567,311	7,204,003	363,308	5.0%	81,129,211	79,602,247	1,526,964	1.9%	
18 Professional Fees	535,665	791,083	(255,418)	-32.3%	6,548,171	8,389,001	(1,840,830)	-21.9%	
19 Total Patient Charges	8,405,644	8,147,427	258,217	3.17%	89,837,578	90,075,263	(237,685)	-0.26%	
20 Revenue Deductions & Bad Debt									
21 Contractual Allowances	4,120,766	4,145,299	(24,533)	-0.6%	46,287,249	47,701,940	(1,414,691)	-3.0%	
22 Charity	10,176	40,250	(30,074)	-74.7%	521,563	500,000	21,563	4.3%	
23 Bad Debt	281,105	234,675	46,430	19.8%	3,299,910	2,915,214	384,696	13.2%	
24 Provider Fee & Other	(330,236)	(541,495)	211,259	-39.0%	(3,950,849)	(4,223,829)	272,980	-6.5%	
25 Total Revenue Deductions & Bad Debt	4,081,811	3,878,729	203,082	5.2%	46,157,873	46,893,325	(735,452)	-1.6%	
26 Total Net Patient Revenue	4,323,833	4,268,698	55,135	1.29%	43,679,705	43,181,938	497,767	1.15%	
27 Grants	66,467	26,249	40,218	153.2%	800,843	503,815	297,028	59.0%	
28 HHS Stimulus Other Revenue	-	-	-	-	-	-	-	-	
29 COVID PPP Loan Forgiveness	-	-	-	0%	-	-	-	-	0%
30 Other Operating Income - Misc	745,033	94,376	650,657	689.4%	2,684,756	1,811,444	873,312	48.2%	
31 Total Net Revenues	5,135,333	4,389,323	746,010	17.00%	47,165,304	45,497,197	1,668,107	3.67%	
Operating Expenses									
33 Salary & Wages	2,088,534	2,148,648	(60,114)	-2.8%	23,577,332	25,307,983	(1,730,651)	-6.8%	
34 Benefits	386,826	344,248	42,578	12.4%	3,950,872	4,140,318	(189,446)	-4.6%	
35 Professional Fees/Contract Labor	198,518	125,907	72,611	57.7%	2,195,429	1,571,790	623,639	39.7%	
36 Purchased Services	307,589	166,503	141,086	84.7%	2,496,272	2,048,404	447,868	21.9%	
37 Supplies	900,814	628,450	272,364	43.3%	8,762,516	7,732,684	1,029,832	13.3%	
38 Rent & Leases	28,267	15,969	12,298	77.0%	353,442	189,583	163,859	86.4%	
39 Repairs & Maintenance	86,080	70,278	15,802	22.5%	676,152	861,850	(185,698)	-21.5%	
40 Utilities	48,239	38,323	9,916	25.9%	472,005	469,651	2,354	0.5%	
41 Insurance	39,225	38,355	870	2.3%	453,838	460,259	(6,421)	-1.4%	
42 Depreciation & Amortization	247,528	212,338	35,190	16.6%	2,843,299	2,602,184	241,115	9.3%	
43 Interest	102,790	104,552	(1,762)	-1.7%	1,255,980	1,268,717	(12,737)	-1.0%	
44 Other	281,139	172,091	109,048	63.4%	1,970,579	2,137,364	(166,785)	-7.8%	
45 Total Operating Expenses	4,715,549	4,065,662	649,887	15.98%	49,007,716	48,790,787	216,929	0.44%	
46 Operating Revenue Less Expenses	419,784	323,661	96,123	29.70%	(1,842,412)	(3,293,590)	1,451,178	44.06%	
Non-Operating Income									
48 Interest Income	57,768	10,717	47,051	439.0%	629,033	641,756	(12,723)	-2.0%	
49 Tax Revenue	97,147	93,898	3,249	3.5%	2,426,836	2,241,009	185,827	8.3%	
50 Donations	-	225,000	(225,000)	0.0%	750,559	450,000	300,559	66.8%	
51 Total Non-Operating Income	154,915	329,615	(174,700)	-53.0%	3,806,428	3,332,765	473,663	14.2%	
52 Total Revenue Less Total Expenses	\$ 574,699	\$ 653,276	\$ (78,577)	-12.03%	\$ 1,964,016	\$ 39,175	\$ 1,924,841	4913.44%	

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 - - - December 31, 2025 DRAFT								Page 2	
	Current Month				Year-to-Date				
	2025	2024	Difference	Variance	2025	2024	Difference	Variance	
Revenue									
2									
7	Total In-patient Revenue	302,668	129,877	172,791	133.0%	2,160,196	1,777,059	383,137	21.6%
17	Total Out-patient Revenue	7,567,311	6,427,378	1,139,933	17.7%	81,129,211	71,106,840	10,022,371	14.1%
18	Professional Fees	535,665	641,417	(105,752)	-16.5%	6,548,171	6,802,149	(253,978)	-3.7%
19	Total Patient Charges	8,405,644	7,198,672	1,206,972	16.77%	89,837,578	79,686,048	10,151,530	12.74%
20	Revenue Deductions & Bad Debt								
21	Contractual Allowances	4,120,766	3,434,444	686,322	20.0%	46,287,249	41,702,941	4,584,308	11.0%
22	Charity	10,176	44,248	(34,072)	-77.0%	521,563	329,694	191,869	58.2%
23	Bad Debt	281,105	280,528	577	0.2%	3,299,910	2,891,875	408,035	14.1%
24	Provider Fee & Other	(330,236)	(566,490)	236,254	-41.7%	(3,950,849)	(4,419,892)	469,043	-10.6%
25	Total Revenue Deductions & Bad Debt	4,081,811	3,192,730	889,081	27.8%	46,157,873	40,504,618	5,653,255	14.0%
26	Total Net Patient Revenue	4,323,833	4,005,942	317,891	7.94%	43,679,705	39,181,430	4,498,275	11.48%
27	Grants	66,467	100,082	(33,615)	-33.6%	800,843	2,046,701	(1,245,858)	-60.9%
28	HHS Stimulus Other Revenue	-	-	-	-	-	-	-	-
29	COVID PPP Loan Forgiveness	-	-	-	-	-	-	-	-
30	Other Operating Income - Misc	745,033	114,804	630,229	549.0%	2,684,756	2,324,891	359,865	15.5%
31	Total Net Revenues	5,135,333	4,220,828	914,505	21.67%	47,165,304	43,553,022	3,612,282	8.29%
32	Operating Expenses								
33	Salary & Wages	2,088,534	2,059,386	29,148	1.4%	23,577,332	22,876,776	700,556	3.1%
34	Benefits	386,826	400,488	(13,662)	-3.4%	3,950,872	3,286,723	664,149	20.2%
35	Professional Fees/Contract Labor	198,518	170,653	27,865	16.3%	2,195,429	2,331,198	(135,769)	-5.8%
36	Purchased Services	307,589	182,435	125,154	68.6%	2,496,272	2,342,819	153,453	6.5%
37	Supplies	900,814	928,214	(27,400)	-3.0%	8,762,516	7,237,531	1,524,985	21.1%
38	Rent & Leases	28,267	38,890	(10,623)	-27.3%	353,442	194,856	158,586	81.4%
39	Repairs & Maintenance	86,080	58,122	27,958	48.1%	676,152	857,539	(181,387)	-21.2%
40	Utilities	48,239	43,004	5,235	12.2%	472,005	461,641	10,364	2.2%
41	Insurance	39,225	37,284	1,941	5.2%	453,838	439,669	14,169	3.2%
42	Depreciation & Amortization	247,528	279,418	(31,890)	-11.4%	2,843,299	2,642,994	200,305	7.6%
43	Interest	102,790	148,467	(45,677)	-30.8%	1,255,980	1,315,871	(59,891)	-4.6%
44	Other	281,139	234,667	46,472	19.8%	1,970,579	1,736,100	234,479	13.5%
45	Total Operating Expenses	4,715,549	4,581,028	134,521	2.94%	49,007,716	45,723,717	3,283,999	7.18%
46	Operating Revenue Less Expenses	419,784	(360,200)	779,984	-216.54%	(1,842,412)	(2,170,695)	328,283	15.12%
47	Non-Operating Income								
48	Interest Income	57,768	59,120	(1,352)	-2.3%	629,033	751,017	(121,984)	-16%
49	Tax Revenue	97,147	97,651	(504)	-0.5%	2,426,836	2,625,996	(199,160)	-8%
50	Donations	-	-	-	-	750,559	825,000	(74,441)	-9%
51	Total Non-Operating Income	154,915	156,771	(1,856)	-1.2%	3,806,428	4,202,013	(395,585)	-9%
52	Total Revenue Less Total Expenses	\$ 574,699	\$ (203,429)	\$ 778,128	382.51%	\$ 1,964,016	\$ 2,031,318	(67,302)	-3.31%

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 -- December 31, 2025 DRAFT

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Assets	Current Month	Prior Month	Liabilities	Current Month	Prior Month
Current Assets			Current Liabilities		
Cash					
Operating (TBK)	\$ 3,150,257	\$ 2,111,446	Accts Payable - System	\$ 1,600,937	\$ 1,172,538
COLO Trust	1,891,691	1,885,379	Accrued Expenses	425,802	774,443
Debt Svc. Res. 2016 Bonds (UMB)	878,731	878,731	Cost Report Settlement Res	1,533,618	1,490,456
Bond Funds - 2016 Bonds (UMB)	1,089	230,045	Wages & Benefits Payable	2,135,523	2,046,150
Bond Funds - 2021 (UMB)	6,033,041	6,553,732	Deferred Revenue	2,325,672	-
CSIP Investments	5,575,323	5,556,704	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	404,479	394,501
Medicare Accelerated Pmt	-	-	Current Portion of LT Debt-75 S Pagosa	130,000	130,000
Total Cash	17,530,132	17,216,037	Current Portion of LT Debt-2021	465,000	450,000
			Current Portion of LT Debt-2016	245,000	245,000
			Total Current Liabilities	9,266,031	6,703,088
Accounts Receivable			Long-Term Liabilities		
Patient Revenue - Net	3,989,882	3,963,788	Leases Payable - 75 S Pagosa	1,795,000	1,925,000
Other Receivables	2,948,007	678,639	GASB 87 and 96 Capital Leases	4,217,441	4,296,139
Total Accounts Receivable	6,937,889	4,642,427	Bond Premium (Net) - 2006 Def Outflows	152,366	153,479
Inventory	2,135,596	2,145,795	Bond Premium (Net) - 2016	103,655	104,080
Total Current Assets	26,603,617	24,004,259	Bond Premium (Net) - 2021	571,851	575,822
Fixed Assets			Bonds Payable - 2021	6,115,000	6,580,000
Property Plant & Equip (Net)	22,979,768	23,148,040	Bonds Payable - 2006	-	-
GASB 87 & 96 Assets (Net)	3,863,272	3,903,081	Bonds Payable - 2016	8,315,000	8,315,000
Work In Progress	792,062	687,038	Total Long-Term Liabilities	21,270,313	21,949,520
Land	704,021	704,021	Net Assets		
Total Fixed Assets	28,339,123	28,442,180	Un-Restricted	22,820,268	22,820,268
Other Assets			Current Year Net Income/Loss	1,964,016	1,389,318
Prepays & Other Assets	377,888	415,755	Total Un-Restricted	24,784,284	24,209,586
Total Other Assets	377,888	415,755	Restricted	-	-
Total Assets	\$ 55,320,628	\$ 52,862,194	Total Liabilities & Net Assets	\$ 55,320,628	\$ 52,862,194

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

Pagosa Springs Medical Center

Monthly Trends

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	Dec-24	Jan-25	Feb-25	Mar-25	Apr-25	May-25	Jun-25	Jul-25	Aug-25	Sep-25	Oct-25	Nov-25	Dec-25	YTD Total
Activity	31	31	28	31	31	31	30	31	31	30	31	30	31	366
2 In-Patient Admissions	14	19	19	13	13	15	20	19	13	19	10	6	22	188
3 In-Patient Days	31	24	29	40	37	40	38	41	30	41	21	21	51	413
4 Avg Stay Days (In-patients)	2.2	1.3	1.5	3.1	2.8	2.7	1.9	2.2	2.3	2.2	2.1	3.5	2.3	2.2
8 Average Daily Census	1.0	0.8	1.0	1.3	1.2	1.3	1.3	1.3	1.0	1.4	0.7	0.7	1.6	1.1
Statistics														
9 E/R visits	800	631	610	680	533	638	698	735	737	656	585	562	737	7,802
10 Observ Hours	1,019	1,038	1,244	1,450	854	998	1,277	1,217	1,284	1,174	1,426	1,055	1,591	14,608
11 Lab Tests	6,838	6,948	6,361	7,085	6,962	6,774	6,681	6,418	6,437	6,641	6,488	5,648	6,799	79,242
12 Radiology/CT/MRI Exams	1,970	1,578	1,594	1,710	1,686	1,670	1,814	1,856	1,819	1,730	1,865	1,326	1,953	20,601
14 OR Cases	93	84	89	105	101	98	78	115	105	113	81	59	78	1,106
15 Clinic Visits	1,786	2,014	1,900	2,017	2,196	2,029	1,845	1,892	1,847	1,922	1,909	1,521	1,696	22,788
16 Spec. Clinic Visits	54	57	60	39	59	63	61	36	62	81	131	101	95	845
17 Oncology Clinic Visits	104	112	96	102	112	91	107	119	112	94	94	162	187	1,388
18 Oncology/Infusion Patients	303	219	260	307	366	340	397	470	360	330	298	302	337	3,986
19 EMS Transports	122	138	81	99	112	92	64	134	104	111	104	127	110	1,276
20 Total Stats	13,089	12,830	12,295	13,594	12,981	12,793	13,022	12,992	12,867	12,852	12,981	10,863	13,583	153,642

Pagosa Springs Medical Center

--- Statistical Review

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Statistical Review									
2025	December			December			December 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
1	In-Patient								
2	Admissions:								
3	Acute	22	13	9	188	181	7	188	181
4	Swing Bed	-	-	-	-	-	-	-	-
5	Total	22	13	9	188	181	7	188	181
7	Patient Days:								
8	Acute	51	33	18	413	451	(38)	413	450
9	Swing Bed	-	-	-	-	-	-	-	-
10	Total	51	33	18	413	451	(38)	413	450
12	Average Daily Census:								
13	# Of Days	31	31	0.6	365	365	(0.1)	365	366
14	Acute	1.6	1.1	0.6	1.1	1.2	(0.1)	1.1	1.2
15	Swing Bed	-	-	-	-	-	-	-	-
16	Total	1.6	1.1	0.6	1.1	1.2	(0.1)	1.1	1.2
18	Length of Stay:								
19	Acute	2.3	2.5	(0.2)	2.2	2.5	(0.3)	2.2	2.5
20	Swing Bed	-	-	-	-	-	-	-	0%
21	Total	2.3	2.5	(0.2)	2.2	2.5	(0.3)	2.2	2.5
33	Out-Patient								
34	Out-Patient Visits								
35	E/R Visits	737	745	(8)	7,802	8,232	(430)	7,802	7,917
36	Observ admissions	64	43	21	553	478	75	553	479
37	Lab Tests	6,799	7,469	(670)	79,242	82,528	(3,286)	79,242	79,351
38	Radiology/CT/MRI Exams/M	1,953	1,908	45	20,601	21,086	(485)	20,601	19,412
39	OR Cases	78	158	(80)	1,106	1,750	(644)	1,106	1,167
40	Clinic Visits	1,696	2,481	(785)	22,788	27,417	(4,629)	22,788	21,935
41	Spec. Clinic Visits	95	103	(8)	845	1,142	(297)	845	557
42	Oncology Clinic Visits	187	108	79	1,388	1,195	193	1,388	1,250
43	Oncology/Infusion Patients	337	279	58	3,986	3,088	898	3,986	2,940
44	EMS Transports	110	116	(6)	1,276	1,283	(7)	1,276	1,234
45	Total	12,056	13,410	(1,354)	139,587	148,199	(8,612)	139,587	136,242
									3,345
									2%

Pagosa Springs Medical Center												
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Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of December 31, 2025												
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		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		\$ 3,645,012	\$	208,340	\$	83,723	\$	91,192	\$	35,451	\$	22,504	\$	225,349	\$	4,311,571	34%		Page 6
3 Medicaid		416,017		53,960		32,608		35,655		61,861		26,098		254,434		880,633	7%		
4 Third Party		2,022,388		602,270		108,096		69,402		120,961		60,886		254,179		3,238,182	26%		
5 Self-Pay		372,384		482,707		381,341		271,199		360,126		276,203		2,037,537		4,181,497	33%		
Current Month Total		\$ 6,455,801	\$	1,347,277	\$	605,768	\$	467,448	\$	578,399	\$	385,691	\$	2,771,499	\$	12,611,883	100%	226,145	
Pct of Total		51%		11%		5%		4%		5%		3%		22%		100%			
Nov-25 Pct of Total		\$ 5,999,489	\$ 47%	1,663,324	\$ 13%	603,539	\$ 5%	673,304	\$ 5%	489,793	\$ 4%	461,434	\$ 4%	2,744,437	\$ 22%	12,635,320	100%	339,651	
Oct-25 Pct of Total		\$ 6,123,193	\$ 48%	1,328,841	\$ 10%	820,844	\$ 6%	688,288	\$ 5%	640,583	\$ 5%	318,682	\$ 2%	2,899,140	\$ 23%	12,819,571	100%	506,303	
Sep-25 Pct of Total		\$ 6,123,193	\$ 48%	1,328,841	\$ 10%	820,844	\$ 6%	688,288	\$ 5%	640,583	\$ 5%	318,682	\$ 2%	2,899,140	\$ 23%	12,819,571	100%	156,271	
Aug-25 Pct of Total		\$ 6,272,646	\$ 47%	1,806,115	\$ 14%	845,162	\$ 6%	730,191	\$ 5%	378,195	\$ 3%	476,017	\$ 4%	2,845,054	\$ 21%	13,353,380	100%	182,898	
Jul-25 Pct of Total		\$ 6,148,429	\$ 49%	1,343,970	\$ 11%	783,163	\$ 6%	448,955	\$ 4%	586,189	\$ 5%	578,471	\$ 5%	2,602,752	\$ 21%	12,534,286	100%	202,285	
Jun-25 Pct of Total		\$ 5,798,998	\$ 47%	1,423,088	\$ 11%	620,781	\$ 5%	640,656	\$ 5%	718,548	\$ 6%	480,775	\$ 4%	2,696,981	\$ 22%	12,379,827	100%	426,234	
May-25 Pct of Total		\$ 5,510,786	\$ 45%	1,134,338	\$ 9%	881,123	\$ 7%	782,446	\$ 6%	640,205	\$ 5%	450,511	\$ 4%	2,821,741	\$ 23%	12,221,150	100%	205,702	
Apr-25 Pct of Total		\$ 5,380,677	\$ 44%	1,531,216	\$ 12%	959,957	\$ 8%	852,535	\$ 7%	491,263	\$ 4%	632,503	\$ 5%	2,457,407	\$ 20%	12,305,558	100%	239,686	
Mar-25 Pct of Total		\$ 5,878,116	\$ 47%	1,431,709	\$ 12%	887,139	\$ 7%	553,759	\$ 4%	745,582	\$ 6%	497,247	\$ 4%	2,403,650	\$ 19%	12,397,202	100%	289,678	
Feb-25 Pct of Total		\$ 5,935,029	\$ 48%	1,445,312	\$ 12%	682,201	\$ 5%	898,763	\$ 7%	621,321	\$ 5%	308,121	\$ 2%	2,580,511	\$ 21%	12,471,258	100%	149,150	
Jan-25 Pct of Total		\$ 5,068,971	\$ 44%	1,305,124	\$ 11%	973,961	\$ 9%	777,031	\$ 7%	472,520	\$ 4%	378,367	\$ 3%	2,458,458	\$ 22%	11,434,432	100%	331,283	
Dec-24 Pct of Total		\$ 5,319,743	\$ 45%	1,598,544	\$ 13%	909,266	\$ 8%	579,703	\$ 5%	559,746	\$ 5%	384,342	\$ 3%	2,563,856	\$ 22%	11,915,200	100%	312,505	
Nov-24 Pct of Total		\$ 5,041,955	\$ 48%	942,675	\$ 9%	702,565	\$ 7%	632,660	\$ 6%	619,716	\$ 6%	376,424	\$ 4%	2,168,293	\$ 21%	10,484,288	100%	223,749	
Oct-24 Pct of Total		\$ 5,410,175	\$ 47%	1,342,098	\$ 12%	895,631	\$ 8%	514,484	\$ 4%	618,148	\$ 5%	364,283	\$ 3%	2,428,748	\$ 21%	11,573,567	100%	114,647	
Sep-24 Pct of Total		\$ 5,336,881	\$ 46%	1,545,826	\$ 13%	660,113	\$ 6%	801,160	\$ 7%	504,361	\$ 4%	385,052	\$ 3%	2,430,015	\$ 21%	11,663,408	100%	166,526	
Aug-24 Pct of Total		\$ 5,398,392	\$ 47%	1,267,909	\$ 11%	941,782	\$ 8%	562,535	\$ 5%	502,383	\$ 4%	410,323	\$ 4%	2,371,609	\$ 21%	11,454,933	100%	255,891	

Pagosa Springs Medical Center											
Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of December 31, 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
Jul-24 Pct of Total	\$ 5,507,513 46%	\$ 1,647,105 14%	\$ 918,469 8%	\$ 644,364 5%	\$ 543,418 5%	\$ 410,560 3%	\$ 2,339,334 19%	\$ 12,010,764 100%			185,572
Jun-24 Pct of Total	\$ 5,629,904 47%	\$ 1,537,357 13%	\$ 787,921 7%	\$ 717,968 6%	\$ 578,896 5%	\$ 459,480 4%	\$ 2,222,990 19%	\$ 11,934,516 100%			305,775
May-24 Pct of Total	\$ 4,839,653 45%	\$ 1,099,638 10%	\$ 905,534 8%	\$ 690,343 6%	\$ 663,774 6%	\$ 338,675 3%	\$ 2,200,281 20%	\$ 10,737,898 100%			401,030
Apr-24 Pct of Total	\$ 4,505,943 40%	\$ 1,549,541 14%	\$ 1,079,814 10%	\$ 894,665 8%	\$ 562,615 5%	\$ 282,622 3%	\$ 2,280,611 20%	\$ 11,155,811 100%			284,663
Mar-24 Pct of Total	\$ 5,059,591 44%	\$ 1,408,458 12%	\$ 1,082,949 9%	\$ 715,465 6%	\$ 485,454 4%	\$ 352,812 3%	\$ 2,341,176 20%	\$ 11,445,905 100%			305,544
Feb-24 Pct of Total	\$ 4,965,411 45%	\$ 1,409,644 13%	\$ 782,310 7%	\$ 607,945 6%	\$ 488,055 4%	\$ 355,262 3%	\$ 2,382,519 22%	\$ 10,991,146 100%			407,438
Jan-24 Pct of Total	\$ 5,317,052 48%	\$ 1,163,491 11%	\$ 819,931 7%	\$ 591,365 5%	\$ 478,430 4%	\$ 436,820 4%	\$ 2,215,766 20%	\$ 11,022,855 100%			367,168
Dec-23 Pct of Total	\$ 4,828,604 45%	\$ 1,238,153 12%	\$ 729,575 7%	\$ 604,342 6%	\$ 617,616 6%	\$ 525,914 5%	\$ 2,209,207 21%	\$ 10,753,411 100%			202,845
Nov-23 Pct of Total	\$ 5,041,955 48%	\$ 942,675 9%	\$ 702,565 7%	\$ 632,660 6%	\$ 619,716 6%	\$ 376,424 4%	\$ 2,168,293 21%	\$ 10,484,288 100%			223,749
Oct-23 Pct of Total	\$ 5,276,718 49%	\$ 1,175,416 12%	\$ 781,816 8%	\$ 739,447 5%	\$ 494,084 4%	\$ 353,225 3%	\$ 2,101,803 19%	\$ 10,922,509 100%			209,769
Sep-23 Pct of Total	\$ 5,357,429 49%	\$ 1,364,191 12%	\$ 829,226 8%	\$ 571,432 5%	\$ 437,907 4%	\$ 314,760 3%	\$ 2,112,322 19%	\$ 10,987,267 100%			161,484 Page 7
Aug-23 Pct of Total	\$ 5,791,813 52%	\$ 1,310,432 12%	\$ 705,237 6%	\$ 499,128 4%	\$ 347,251 3%	\$ 331,541 3%	\$ 2,188,265 20%	\$ 11,173,667 100%			294,367
Jul-23 Pct of Total	\$ 5,195,855 47%	\$ 1,750,827 16%	\$ 922,811 8%	\$ 484,274 4%	\$ 416,696 4%	\$ 338,589 3%	\$ 1,881,363 17%	\$ 10,990,415 100%			262,515
Jun-23 Pct of Total	\$ 5,512,522 50%	\$ 1,195,087 11%	\$ 537,000 5%	\$ 531,450 5%	\$ 583,696 5%	\$ 409,956 4%	\$ 2,213,524 20%	\$ 10,983,235 100%			169,493
12 Pct Settled (Current)		77.5%	63.6%	22.5%	14.1%	21.3%		-500.6%			
13 Pct Settled (Nov from Oct)		72.8%	54.6%	18.0%	28.8%	28.0%		-761.2%			
14 Pct Settled (Oct from Sept)		78.3%	38.2%	16.1%	6.9%	50.3%		-809.7%			
15 Pct Settled (Sept from Aug)		78.8%	54.6%	18.6%	12.3%	15.7%		-509.0%			
16 Pct Settled (Aug from July)		70.6%	37.1%	6.8%	15.8%	18.8%		-391.8%			

**Pagosa Springs Medical Center
Charges by Financial Class
December 31, 2025**

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Financial Class	Inpatient MTD	Outpatient MTD	Total MTD	% MTD
Auto/Liability Insurance	-	132,866.97	132,866.97	1.58%
Blue Cross	104,527.99	940,949.12	1,045,477.11	12.44%
Champus	15,275.10	83,375.31	98,650.41	1.17%
Commercial Insurance	110,452.65	877,864.32	988,316.97	11.76%
Medicaid	134,621.46	640,806.33	775,427.79	9.23%
Medicare	586,435.07	2,728,082.42	3,314,517.49	39.43%
Medicare HMO	321,211.55	982,307.42	1,303,518.97	15.51%
Self Pay	45,954.61	272,808.77	318,763.38	3.79%
Self Pay - Client Billing	-	7,540.50	7,540.50	0.09%
Veterans Administration	29,388.80	232,928.59	262,317.39	3.12%
Workers Compensation	49,605.95	108,641.35	158,247.30	1.88%
Total	1,397,473.18	7,008,171.10	8,405,644.28	100.00%

Financial Class	Inpatient YTD	Outpatient YTD	Total YTD	% YTD	12/31/24 % YTD	12/31/23 % YTD	12/31/22 % YTD	12/31/21 % YTD	12/31/20 % YTD	12/31/19 % YTD	12/31/18 % YTD	12/31/17 % YTD	12/31/16 % YTD	
Auto/Liability Insurance	1,390.20	1,057,223.45	1,058,613.65	1.18%	1.06%	1.12%	1.02%	1.41%	0.91%	1.15%	1.05%	1.24%	1.11%	
Blue Cross	433,076.85	10,392,591.83	10,825,668.68	12.05%	11.26%	10.88%	10.30%	11.40%	12.38%	15.40%	15.42%	15.90%	15.83%	
Champus	15,275.10	641,292.89	656,567.99	0.73%	0.53%	0.60%	0.91%	0.95%	0.82%	0.31%	0.08%	0.07%	0.19%	
Commercial Insurance	623,244.25	9,442,425.32	10,065,669.57	11.20%	12.97%	13.23%	11.31%	12.12%	11.72%	11.34%	13.08%	11.79%	13.08%	
Medicaid	538,428.67	10,134,129.68	10,672,558.35	11.88%	14.00%	15.53%	17.07%	17.50%	18.86%	18.75%	18.22%	20.28%	21.56%	
Medicare	2,556,130.33	31,066,149.43	33,622,279.76	37.43%	35.91%	35.37%	36.26%	36.51%	38.60%	36.99%	36.75%	35.27%	35.90%	
Medicare HMO	1,837,921.43	13,240,173.98	15,078,095.41	16.78%	15.69%	14.65%	14.99%	11.01%	7.77%	7.20%	4.47%	3.55%	2.76%	
Self Pay	179,417.59	3,224,392.35	3,403,809.94	3.79%	3.95%	3.31%	3.22%	3.95%	3.68%	4.40%	5.40%	6.96%	5.26%	
Self Pay - Client Billing	-	80,638.97	80,638.97	0.09%	0.08%	0.15%	0.27%	0.36%	0.22%	0.18%	0.18%	0.19%	0.17%	
Veterans Administration	376,431.86	3,246,369.90	3,622,801.76	4.03%	3.61%	4.43%	3.76%	3.76%	4.13%	2.74%	4.13%	3.58%	2.74%	
Workers Compensation	52,812.05	698,061.77	750,873.82	0.84%	0.95%	0.74%	0.88%	1.03%	0.92%	1.52%	1.22%	1.17%	1.37%	
Total	6,614,128.33	83,223,449.57	89,837,577.90	100.00%	99.97%									
Blank														0.00%
HMO (Health Maint Org)														0.03%
Total														100.00% 100.00% 100.00% 100.00% 100.00% 100.03%

Cash Flows from operating activities

	Dec-25
Change in net assets	574,699
Adjustments to reconcile net assets to net cash	
Depreciation and amortization	247,528
Patient accounts receivable	(26,094)
Accounts payable and wages payable	517,771
Accrued liabilities	(348,641)
Pre-paid assets	37,867
Deferred revenues	2,325,672
Other receivables	(2,269,368)
Reserve for third party settlement	43,162
Inventory	10,199
Net Cash Provided by (used in) operating activities	1,112,795

Cash Flows from investing activities

Purchase of property and equipment	(44,956)
Work in progress	(105,024)
Proceeds from sale of equipment/(Loss)	-
Net Cash Provided by (used in) investing activities	(149,980)

Cash Flows from financing activities

Principal payments on long-term debt	(450,000)
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	(198,720)
Net Cash Provided by (used in) financing activities	(648,720)

Net Increase(Decrease) in Cash	314,095
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Cash Beginning of Month	17,216,037
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Cash End of Month	17,530,132
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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	\$3,061,706.00	\$3,790,277.91	\$728,571.91	123.80%	\$ 330,405.05	\$4,120,682.96
	\$38,692,303.56	\$38,596,929.43	(\$95,374.13)	99.75%	\$ 5,969,193.16	\$44,566,122.59

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	\$ 8,159,089.00	\$ 7,423,927.00	\$ (735,162.00)	90.99%
Nov-25	\$ 7,189,271.00	\$ 6,906,464.00	\$ (282,807.00)	96.07%
Dec-25	\$ 8,147,427.00	\$ 8,405,644.00	\$ 258,217.00	103.17%
Totals	\$ 90,075,263.00	\$ 89,837,575.84	\$ (237,687.16)	99.74%



**THE UPPER SAN JUAN HEALTH SERVICE DISTRICT
DOING BUSINESS AS PAGOSA SPRINGS MEDICAL CENTER**

MEDICAL STAFF REPORT BY CHIEF OF STAFF, CORINNE REED
January 27, 2026

I. STATEMENT OF THE MEDICAL STAFF'S RECOMMENDATIONS FOR THE USJHSD BOARD ACCEPTANCE OF NEW POLICIES OR PROCEDURES ADOPTED BY THE MEDICAL STAFF:

RECOMMENDATION	DESCRIPTION
Moderate/Conscious Sedation Privilege Form	New privilege form for providers who would like to perform moderate/conscious sedation.

II. STATEMENT OF THE MEDICAL STAFF'S RECOMMENDATIONS FOR THE USJHSD BOARD ACCEPTANCE OF PROVIDER PRIVILEGES (ACCEPTANCE BY THE BOARD RESULTS IN THE GRANT OF PRIVILEGES):

NAME	INITIAL/REAPPOINT/CHANGE	TYPE OF PRIVILEGES	SPECIALTY
Benjamin George, MD	Initial Appointment	Courtesy/Oncology and Hematology	Medical Oncology and Hematology
Matthew Hintzman, PA-C	Initial Appointment	APP/Physician Assistant Family Medicine	Family Medicine
Jonathan Kleinman, MD	Reappointment	Telemedicine/Teleneurology	Neurology & Neurocritical Care
David Quintana, MD	Reappointment	Telemedicine/Teleradiology	Interventional Radiology/Diagnostic Radiology
Daniel Wingard, DO	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Ian Wright, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Marlena Wosiski-Kuhn, MD	Additional Privilege-Ocular US	Emergency Medicine	Emergency Medicine

III. REPORT OF NUMBER OF PROVIDERS BY CATEGORY

Active: 18

Courtesy: 19

Telemedicine: 141

Advanced Practice Providers & Behavioral Health Providers: 16

Honorary: 2

Total: 196

**UPPER SAN JUAN HEALTH SERVICE DISTRICT
D/B/A PAGOSA SPRINGS MEDICAL CENTER**

**Formal Written Resolution 2026-02
January 27, 2026**

WHEREAS Colorado Revised Statute Section 25-3-128 requires: (1) a Colorado hospital to have a nurse staffing committee to develop and oversee a nurse master staffing plan for the inpatient and emergency departments; (2) the nurse staffing committee to receive and address complaints or feedback on the nurse master staffing plan; and (3) the governing board to receive and approve the nurse master staffing plan.

WHEREAS, the Board of Directors of Upper San Juan Health Service District d/b/a Pagosa Springs Medical Center (hereinafter “Board”) has, on this day, received PSMC’s Nursing Master Staffing Plan and a presentation on the same.

NOW, THEREFORE, THE BOARD HEREBY RESOLVES THAT it accepts the recommendations of the PSMC nurse staffing committee and approves the Nursing Master Staffing Plan as presented.

ADOPTED and APPROVED by the Board of Directors this 27th day of January, 2026.

Kate Alfred, as Chair and authorized signor for the Board of Directors of PSMC



MINUTES OF REGULAR BOARD MEETING

Tuesday, December 16, 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 December 16, 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, Director Mark Floyd, Director Wayne Hooper, Director Erik Foss, Director Gwen Taylor, Director Ashley Wilson

Board members present via Teams: none

Board members present via telephone: none

Board members absent with advance notice/approval: Director Matthew Mees

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 Wayne Hooper motioned to approve the agenda with no changes. Director Mark Floyd seconded; the Board unanimously approved the agenda.

2) PUBLIC COMMENT

None

3) PRESENTATIONS

Colorado Taxpayer Bill of Rights (TABOR) - The Board Strategic Planning Committee is assessing tax-related options to support PSMC’s long-term financial sustainability. By summer 2026, the Board will decide whether to seek voter approval to continue PSMC’s TABOR exemption, request an exemption from the 2024 tax limit law, and/or pursue a mill levy or sales tax increase to ensure sustainable operations.

4) REPORTS

- a) Oral Reports

- i) Chair Report

- Chair Alfred expressed her sincere appreciation to the Board for their time and commitment. She noted that the hospital is the largest employer in Pagosa Springs and emphasized the importance of sound financial decision-making during a period of rising healthcare costs. She acknowledged the financial challenges ahead and underscored the need for thoughtful planning as the organization prepares for a demanding 2026.

- ii) CEO Report

CEO Webb advised the following update:

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

- CEO Webb highlighted UCHealth's generous contribution of \$286,974 to Pagosa Springs Medical Center, part of a \$5.7 million commitment supporting 20 independent rural hospitals experiencing reductions in funding.
- Gallagher Benefits Services honored PSMC as a Best Class Employer. HR Manager Heather Volger conducted a comprehensive compensation and benefits survey, through which PSMC achieved top-quartile performance across key benefit metrics compared to peer organizations.
- PSMC has launched the "Say Yest to EMS" fundraising initiative to support the development of an EMS station located downtown.
- Questions asked and answered.

iii) Executive Committee

- No Report

iv) Foundation Board

- No Report

v) Facilities Committee

- No Report

vi) Strategic Planning Committee Report

The Strategic Planning Committee met on December 16, 2025. Chair Kate Alfred referenced the CAO's presentation this evening regarding Colorado Taxpayer Bill of Rights (TABOR). Questions asked and answered

vii) Finance Committee Report

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

b) Written Reports

- No Report

5) EXECUTIVE SESSION

- None

6) DECISION AGENDA

- None

7) CONSENT AGENDA

Director Mark Floyd motioned to approve Board Member absences for the regular meeting of 12/16/2025. The motion was seconded by Director Erik Foss, and the Board unanimously approved said consent agenda item.

Director Wayne Hooper motioned to approve the regular meeting minutes of 11/18/2025. The motion was seconded by Director Eric Foss, and the Board approved the said consent agenda item. Director Ashley Wilson abstained from the motion due to her absence on 11/18/2025.

8) OTHER BUSINESS

- Director Wayne Hooper requested an update on the Holiday Wreath Auction and the Festival of Trees Auction. Jodi Scarpa, Manager of Community Relations and Foundations, reported that the Wreath Auction generated approximately \$2,800 and the Tree Auction raised nearly \$4,000, with all proceeds benefiting the "Say Yes to EMS" fund.

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

- Next Board Meeting, January 27, 2026, at 5:00 pm.

9) ADJOURN

There being no further business, Chair Alfred adjourned the regular meeting at 5:47 p.m. MDT.

Respectfully submitted by:

Antoinette Martinez, serving as Clerk to the Board



MINUTES OF SPECIAL BOARD MEETING

Monday, January 5, 2026, 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 a **special** board meeting on January 5, 2026, at PSMC, Board Room, 95 South Pagosa Blvd., Pagosa Springs, Colorado as well as via Teams video communications.

Director’s Present: Chair Kate Alfred, Director Wayne Hooper, Director Erik Foss

Board members present via Teams: Director Gwen Taylor, Director Ashley Wilson (Director Wilson joined via teams at 5:05 pm).

Board members present via telephone: Vice Chair Matthew Mees

Board members absent with advance notice/approval: Director Mark Floyd

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 Wayne Hooper motioned to approve the agenda with no changes. Director Erik Foss seconded; the Board approved the agenda. Director Ashley Wilson joined the meeting via teams after the vote.

2) PUBLIC COMMENT

None

3) DECISION AGENDA

- a) Consideration of Resolution 2026-01 regarding the termination of the IGA for 911 Dispatch
 - i) Director Wayne Hooper motioned to approve Resolution 2026-01 regarding the termination of the IGA for 911 Dispatch. The motion was seconded by Director Gwen Taylor and the Board Members present unanimously approved.

4) ADJOURN

There being no further business, Chair Alfred adjourned the regular meeting at 5:12 p.m. MDT.

Respectfully submitted by:

Antoinette Martinez, serving as Clerk to the Board

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

**UPPER SAN JUAN HEALTH SERVICE DISTRICT
D/B/A PAGOSA SPRINGS MEDICAL CENTER**

**Formal Written Notice
January 27, 2026**

**NOTICE REGARDING POSTING FOR MEETINGS and
REGULAR BOARD MEETING SCHEDULE FOR 2026**

WHEREAS, Special Districts are required by Colorado Revised Statutes Section 24-6-402(2)(c) to designate annually at the District Board's first regular meeting of each calendar year, the place at which meeting notices will be posted at least 24 hours prior to each meeting; and

WHEREAS, pursuant to C.R.S. § 24-6-402, the District is authorized to post timely notice of meetings on the District's public website at least twenty-four hours prior to the meeting so long as the District's website is accessible at no charge to the public, and the District has provided the website address to the Department of Local Affairs for inclusion in the inventory maintained pursuant to C.R.S. § 24-32-116; and

WHEREAS, the District must retain one physical location within the District boundaries designated for posting notice no less than twenty-four hours prior to a meeting if the District is unable to post a notice online in the exigent or emergency circumstances, such as a power-outage or an interruption in internet service, that prevents the public from accessing the notice online.

**NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE UPPER SAN
JUAN HEALTH SERVICE DISTRICT HEREBY RESOLVES AS FOLLOWS:**

1. Designated Posting Location. Pursuant to C.R.S. § 24-6-402, the designated posting location for public meetings (regular, special, and study sessions) of the Upper San Juan Health Service District d/b/a Pagosa Springs Medical Center ("District") shall be on the District's webpage, accessible online at the following address:

www.pagosaspringsmedicalcenter.org

2. Designated Physical Posting Location. In the event of exigent or emergency circumstances, such as a power outage or an interruption in internet service, that prevents the public from accessing the online designated posting location or prevents the District from posting a notice at the online designated posting location, the District will post notice of public meetings at least twenty-four hours prior to the meeting at the following physical location within the District:

Pagosa Springs Medical Center
95 S. Pagosa Boulevard
Pagosa Springs, Colorado

3. For 2026, the USJHSD Board of Directors generally meet at 5:00 p.m. on the **FOURTH TUESDAY** of each month (*except, in 2026, for the months of January, September, October, November and December as noted below*) at Pagosa Springs Medical Center located at 95 S. Pagosa Boulevard, Pagosa Springs.

SCHEDULE OF REGULAR MEETING DATES:

January 27, 2026
February 24, 2026
March 24, 2026
April 28, 2026
May 26, 2026
June 23, 2026
July 28, 2026
August 25, 2026
September (*No meeting in September due to two in October*)
October 8, 2026 (*Thursday – a public hearing on the budget must occur by 10/15*)
October 27, 2026
November 17, 2026 (*3rd Tuesday*)
December 15, 2026 (*3rd Tuesday*)

Questions concerning meetings should be directed to the Clerk of the Board, Antoinette Martinez, at 95 S. Pagosa Blvd., Pagosa Springs, Colorado, telephone number 970-731-3700.

APPROVED by the Board of Directors of the Upper San Juan Health Service District on this 27th day of January 2026.

Kate Alfred, as Chair of the District

20 SPECIAL DISTRICT
“TRANSPARENCY NOTICE”
Notice to Electors 32-1-809 C.R.S.

**Legal Name of
Special District:** _____

This information must be provided¹ annually to the eligible electors of the district between November 16 and January 15.

Address and telephone number of district's principal business office	_____
Name and telephone of manager or other primary contact person for district	_____
Email address of primary contact (Optional)	_____
District's website address (Required if choosing to post meeting notices online per HB 19-1087)	_____
Time and place designated for regular board meetings [per C.R.S. 32-1-903]	_____
Posting place designated for meeting Notice [per C.R.S. 24-6-402(2)(c)]	_____

Names and Contact Information of Board Members <i>Check applicable boxes for a Board Member whose seat will be on the ballot at the next regular election.</i>	(1) Board Chair Name: _____ Contact Info: _____ <input type="checkbox"/> This office included on next regular election ballot for a <input type="checkbox"/> Two-year term <input type="checkbox"/> Four-year term	(2) Name: _____ Contact Info: _____ <input type="checkbox"/> This office included on next regular election ballot for a <input type="checkbox"/> Two-year term <input type="checkbox"/> Four-year term
	(3) Name: _____ Contact Info: _____ <input type="checkbox"/> This office included on next regular election ballot for a <input type="checkbox"/> Two-year term <input type="checkbox"/> Four-year term	(4) Name: _____ Contact Info: _____ <input type="checkbox"/> This office included on next regular election ballot for a <input type="checkbox"/> Two-year term <input type="checkbox"/> Four-year term
	(5) Name: _____ Contact Info: _____ <input type="checkbox"/> This office included on next regular election ballot for a <input type="checkbox"/> Two-year term <input type="checkbox"/> Four-year term	
	(6) Name: _____ Contact Info: _____ <input type="checkbox"/> This office included on next regular election ballot for a <input type="checkbox"/> Two-year term <input type="checkbox"/> Four-year term	(7) Name: _____ Contact Info: _____ <input type="checkbox"/> This office included on next regular election ballot for a <input type="checkbox"/> Two-year term <input type="checkbox"/> Four-year term
	For seven-member boards	

Date of next regular election	May ___, 20___
<p>Self-nomination forms to be a candidate for district board member may be obtained from and should be returned to the Designated Election Official (or Board Chair or Secretary if no DEO). [per C.R.S. 1-13.5-303]</p> <p>Self-nomination forms for the next regular election must be received by the district by:</p> <p style="text-align: center;">_____, 20___, no later than ___:___ PM.</p> <p>Applications for absentee voting or for permanent absentee voter status are available from and must be returned to the Designated Election Official. [per C.R.S. 1-13.5-1003]</p>	
Designated Election Official:	_____
Contact Address:	_____
Contact Phone:	_____
District election results will be posted on these websites:	Department of Local Affairs https://dola.colorado.gov/lgis

District Mill Levy	____ mills, for collection in 20___
Total ad valorem tax revenue received in the previous year (note if unaudited or otherwise incomplete)	\$_____

File copy of this Notice with:

- Clerk and Recorder of each county in which the district is wholly or partially located
- Assessor of each county in which the district is wholly or partially located
- Treasurer of each county in which the district is wholly or partially located
- Board of commissioners of each county in which the district is wholly or partially located
- Governing body of any municipality in which the district is wholly located
- Division of Local Government
- District's principal business office where it shall be available for public inspection

¹Notice must be provided in one or more of the following manners:

- a) Mail Notice separately to each household where one or more eligible electors of the special district resides (Note: Districts with overlapping boundaries may combine mailed Notices, so long as the information regarding each district is separately displayed and identified);
- b) Include Notice as a prominent part of a newsletter, annual report, billing insert, billing statement, letter, voter information card or other Notice of election, or other informational mailing sent by the district to the eligible electors;
- c) Post Notice on district's official website (Note: You must also provide the Division of Local Government (<https://cdola.colorado.gov/>) with the address of your district's website in order to establish a link on the DLG's site. Please use our Contact Update form available on our website or by request.);
- d) Post Notice on website of the Special District Association of Colorado (<http://www.sda.co.org>) (Note: Your district must be an SDA member. Send Notice to SDA by mail or electronic transmission); or
- e) For a special district with less than one thousand eligible electors that is wholly located within a county with a population of less than thirty thousand, posting the Notice in at least three public places within the limits of the special district and, in addition, posting a Notice in the office of the County Clerk and Recorder of the county in which the special district is located. Such Notices shall remain posted until the Tuesday succeeding the first Monday of the following May.