NOTICE OF REGULAR BOARD MEETING OF THE
UPPER SAN JUAN HEALTH SERVICE DISTRICT d/b/a PAGOSA SPRINGS MEDICAL CENTER
Tuesday, March 24, 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: 214 642 159 533 32
Passcode: M8yR6fg6

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** ***PSMC's Primary Care and Overview of the Rural Health Clinic Program Report***
Presented by the Director of Clinic Operations, Vicki Goeckner, RN

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 Bruzzese
vi) Strategic Planning Committee	Chair Alfred, Treas. Floyd, CEO Webb
vii) Finance Committee Report	Treas. Floyd, Dir. Hooper, CFO Keplinger

(a) February, 2026 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) Consideration of Resolution 2026-05 regarding acceptance of the 2024 Rural Health Clinic Program Evaluation Report.

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 03/24/2026

b) Approval of Minutes for the following meeting(s):
   i) Regular meeting of 02/24/2026

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

7) EXECUTIVE SESSION

There will be an executive session pursuant to C.R.S. Section 24-6-402(4)(f) regarding confidential personnel matters – specifically the annual evaluation of the CEO who was previously informed of the meeting and agenda item.

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

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, April 28, 2026, at 5:00 p.m. MT

The Clinic at

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

Periodic Program Evaluation
Program Year: 2024
With retrospective lookback of 2020–2023

Prepared by	Published	Presented to Board
Vicki Goeckner Clinic Director	**September 2025**	**March 2026**

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INTRODUCTION

The Clinic at Pagosa Springs Medical Center, in compliance with Medicare's Conditions of Participation outlined in 42 CFR Part 491.11 for Rural Health Clinics, evaluates its total program every two years at a minimum. The purpose of the evaluation is to review the appropriateness of the utilization of services in terms of medical necessity and in meeting the needs of our patient community. The quality and effectiveness of services offered, along with the overall satisfaction of our patients, is reviewed.

To continue to provide high quality, accessible healthcare appropriate for our rural communities, our program reviews available demographic information, trends in demographics and trends in healthcare referrals. An evaluation of patient feedback via occurrence reporting, community meetings and/or surveys is used to determine community satisfaction.

To ensure continued safe, high-quality care in tandem with patient satisfaction we utilize a standardized peer review program to identify any gaps or issues that are then promptly addressed. Alongside peer review, use of policy/procedure and quality metrics enable process improvement activities to continually adjust to and meet the needs of our community.

The resulting report and findings are shared with PSMC Leadership and the Upper San Juan Health District Board of Directors as at tool for future strategic planning.

PSMC Mission, Vision and Strategic Plan

Mission Statement

Our Mission

To provide quality, compassionate healthcare and wellness for each person we serve.

Our Vision

To build an organization passionate and committed to do the right thing for each patient every day.

Our Values

Wholeness
We value the physical, spiritual and emotional aspects of all

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Integrity
We strive for transparency, consistency and clarity in our relationships.

Stewardship
We work to deliver the best value for our community's healthcare dollar.

Excellence
We are focused on the best performance and outcomes in all our actions.

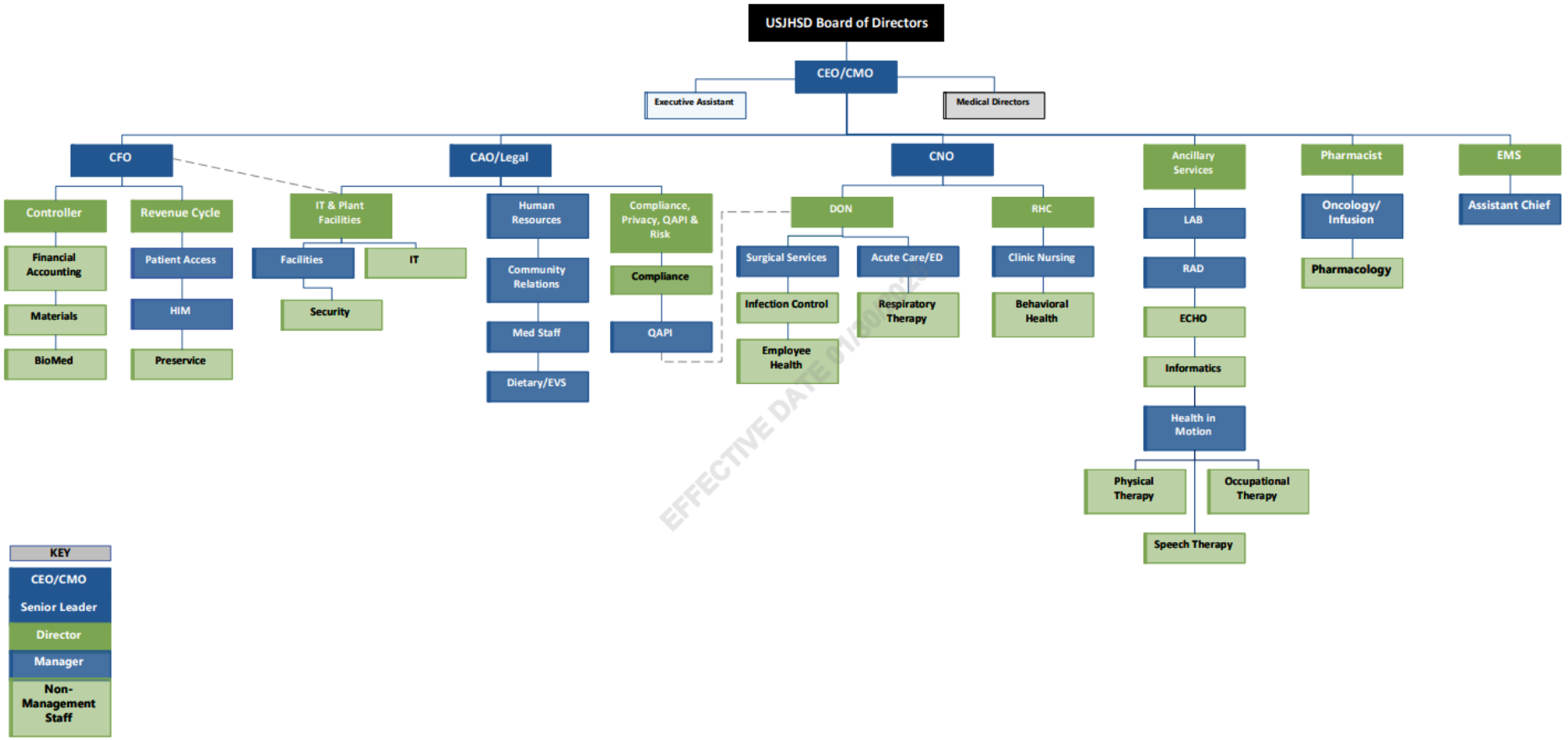
Respect
We honor, in thought and action, the worth of our patients and employees.

2024 – 2028 PSMC Strategic Plan

For Program Year 2024, the PSMC Strategic Plan set goals to ensure we are the provider of choice in the region. The clinic's identified initiatives align with this broad goal through our quality work related to practice transformation and HTP to improve patient outcomes and financial stability. Assessing patient access options for self-scheduling, registration and on-line data collection is ongoing and will enhance community relationships.

Organizational Structure

RHC Ownership – Upper San Juan Health Services District
(A Colorado governmental special district formed under the laws of Title 32 of Colorado Revised Statutes)



Executive Summary

Clinic Establishment and Growth

Pagosa Springs Medical Center opened The Clinic at Pagosa Springs Medical Center (also referred to as the Primary Care Clinic) in our present location in 2017, after operating as a primary care clinic from 2010–2016 in the original hospital building. The Clinic is designated as a Rural Health Clinic (RHC) and meets the standard of providing primary care services to residents of rural areas designated as medically underserved or shortage areas.

With services in 2017 consisting of full-time primary care and part-time specialty services (Cardiology, ENT, and Ophthalmology), the Clinic has continued to grow and expand service lines. In 2024, we offered full-time primary care, orthopedics, and general surgery, along with part-time cardiology, neurology, and interventional pain management services. While this report will explore 2024 operations, a retrospective summary is included below.

Operational Challenges and Successes in 2022

Despite significant challenges during the COVID-19 pandemic (2020–2021), the Clinic continued to provide and expand services. In 2022, the Clinic sustained operations despite staffing shortages. Notable departures included Dr. Jeffrey Levison and Celia Lowry, LCSW, while new providers were successfully onboarded, including Kaela Mashburn, PA-C, Phillip Zappone, FNP, and specialists in ENT, pain management, and GI. The Clinic reported 14,420 primary care encounters, 4,948 specialist encounters, and 611 behavioral health visits, totaling 21,052 patient visits.

Participation in Value-Based Programs – Program Year 2022

In 2022, the Clinic participated in Rocky Mountain Health Plan's Masters 1 value-based payment program (July 2021–January 2023), maintaining Tier 3 status through full program participation. Key accomplishments included ED/inpatient follow-up workflows, a new empanelment process, a team-based care assessment, and early work on risk stratification and RN care management. These efforts resulted in $86,900.45 in Medicaid quality payments.

Operational Challenges and Successes in 2023

2023 brought continued staffing changes, including the addition of Dr. Kristin Lane, Heather Nobles, PA, and several specialists. Departures included a primary care provider and GI team. Total visits increased to 22,454.

In 2023, the Clinic implemented a Primary Care Team model, grouping two to three providers with an RN, MA, and PSR team to support continuity of care. This methodology allows for improved continuity of care for our patients. The creation and implementation of primary care teams presented a significant culture change in the clinic for both staff and patients but has been extremely successful with positive feedback from patients and staff alike. Also, in 2023 CDPHE performed their first site audit of the Clinic since it's opening in the current location in 2017. The two-day audit revealed no deficiencies or citations, and recertification was granted. In addition, the VFC (Vaccines for Children program) also performed a site audit that resulted in no deficiencies or citations. The Clinic also secured the HB22-1302 Integrated Behavioral Health Grant to expand behavioral health services.

Participation in Value-Based Programs – Program Year 2023

The Clinic moved from RMHP Masters 2 to Tier 2 status. This was largely achieved through our continued work in care management and advanced care planning, successful PDSA cycles to achieve quality metrics, and the transition to care teams. This work resulted in PMPM (per member per month) Medicaid payments of $70,887.92

Early 2024 – Staff Turnover and Quality Continuity

Staffing volatility continued into 2024 with the departure of Dr. Lane, Calvin Newsome, NP, Aaron Singh, PA-C, Dr. Laura Buck, and Dr. Lambert. However, new hires included Dr. McIntyre, Shelby Aragon, FNP, Rebekah Munnikhuysen, PA-C, Emily Barber, NP, Dr. Steed, and Jacob Abbas.

Despite the turnover, the Clinic maintained its focus on quality and achieved all necessary points for **Tier 1** status. The Integrated Behavioral Health grant supported the addition of another BH provider and a Community Health Advocate, further strengthening mental and social health services. All efforts remained aligned with the PSMC Strategic Plan, which is further detailed in the sections that follow.

Clinic Overview -
Scope of Services and our Providers

Clinic Service Area and Operations

Regional Service Area

As part of the Upper San Juan Health Service District, the Clinic works in tandem with our Critical Access Hospital and Emergency Medical Services to serve patients in the following Colorado counties:

- Archuleta
- Mineral
- La Plata
- Hinsdale

We also serve patients from Rio Arriba County in northern New Mexico, including the towns of:

- Pagosa Springs
- Arboles
- Durango
- Chama
- Dulce
- Tierra Amarilla

As a tourist destination, the Clinic regularly serves non-local patients who require acute or urgent care while visiting the area.

Clinic Operating Hours

The Clinic provides scheduled services for Primary Care, Specialty Care, and Behavioral Health during the following hours:

- Monday–Friday: 7:30 AM – 5:00 PM

Walk-In Services for unscheduled, acute, or urgent concerns are available:

- Monday–Friday: 7:30 AM – 4:00 PM
  Staffed by a Primary Care Provider.

A Registered Nurse is available throughout operating hours to provide triage assessments for patients with critical complaints and determine the appropriate level of care.

After-Hours Triage is provided via a third-party nurse triage vendor, with a PSMC Primary Care Provider on-call daily to collaborate on patient care decisions as needed.

Scope of Clinical Services

In addition to core primary care, the Clinic offers a range of Specialty Services, including:

- Orthopedic Surgery
- General Surgery
- Pulmonology
- Neurology
- Interventional Pain Management
- Integrated Behavioral Health
- Chronic Care Management
- Support from a Community Health Advocate (CHA)

These services include both diagnostic and therapeutic care typically provided in a physician's office. Care is delivered by completing a medical history, physical exam, health history assessment and medication/allergy reconciliation to inform treatment of a variety of medical concerns and conditions.
Refer to the "Summary of Service" table on the next page for a detailed breakdown.

Table1. **Summary of Service**

Summary of Service	Summary of Care Delivery
Prevention Of Illness/Promotion of Health	Complete physical exams, annual wellness exams, well childcare, immunizations, social determinants of health screening, patient health education
Medical Diagnosis	Health histories, focused physical exams, diagnostic studies, minor procedures
Acute and Chronic Condition Treatment	Medication prescriptions, injections, specialty referrals, advanced imaging, patient health education and lifestyle management
Emergency Care/Urgent Care/Same Day Service	Minor injury and minor acute illness such as cuts, wounds, animal bites, falls, common infectious illnesses such as influenza, Covid, RSV and strep,
Ambulance Service	If needed, these services are available to the Clinic through PSMC EMS
Emergency Stabilization and Transfer	RN triage and assessment with transfer to higher level of care to PSMC ED if necessary
Counseling	Patient education and follow up for any concerns regarding physical or mental well being
Minor Surgical Procedures	Skin lesion biopsy, toenail removal, joint injections
Referral Management	Referrals for special needs to appropriate medical or surgical specialist, public and private health services and social service agencies
Hospital and ED follow up	Care management service for follow up treatment and care following hospitalization, emergency department care
24 Hour Registered Nurse Triage Line	RN triage staffed during operating hours by Clinic RNs, and after hours provided through contracted vendor, Triage Logic.
Specialty Care	Orthopedics, General Surgery, Neurology, Pulmonology, Interventional Pain Management
Behavioral Health Services	Counseling, short term and long term
Community Health Advocate	Evaluate social determinants of health/connect patients with appropriate services.
Diagnostic Laboratory Procedures	Point of Care (POC – CLIA waived testing): Urinalysis by dipstick, Finger-Stick Blood Glucose, Fecal Occult Blood, Urine Pregnancy, Rapid Influenza, Rapid Group-A Strep, Rapid RSV, Hemoglobin A1C, Hemoglobin

Care Team Delivery Model

Implementation Overview

On June 22, 2023, the Clinic officially launched Primary Care Teams as the foundational care delivery model for both primary care and specialty services. This strategic shift reflects a commitment to collaborative, patient-centered care and operational sustainability.

Core Principles of the Model

The Care Team Delivery Model is built on a framework that emphasizes:

- **S**hared Responsibility: A stable, multidisciplinary team shares accountability for patient outcomes.
- Standardized Workflows: Clearly defined roles and task distribution streamline operations.
- Improved Care Coordination: Seamless communication enhances the patient journey across services.
- Reduced Provider Burnout: Balanced workloads and team support foster provider well-being.
- Enhanced Patient Continuity: Patients consistently engage with familiar team members, strengthening trust and care quality.

Routine interaction and co-location foster strong team dynamics, while standing orders and protocols empower non-physician staff to take on expanded responsibilities. The result is a care experience that is efficient, sustainable, and deeply collaborative.

Team Structure at PSMC

To operationalize this model, the Clinic established three Primary Care Teams, each composed of:

- Physicians and Advanced Practice Providers (APPs)
- Team Registered Nurse (RN)
- Team Medical Assistants (MAs)
- Team Patient Services Representative (PSR) – Business Support

In addition, we formed specialized teams to support surgical and specialty care:

- General Surgery / Interventional Pain Management Team
- Specialty Team
- Orthopedic Team

This structure ensures that patients empaneled to a Team Provider consistently interact with the same support staff, fostering stronger relationships, continuity of care, and deeper understanding of patient needs.

Integrated Behavioral Health Support

Our Integrated Behavioral Health Team is embedded within the clinic to provide real-time support. Key features include:

- Daily Availability: At least one behavioral health provider is present for integrated care/warm hand-offs throughout clinic hours.
- Warm Handoffs: Immediate support is available for patients in crisis.
- Routine Integration: Behavioral health services are seamlessly incorporated into everyday care delivery.

This approach aligns with our mission of treating the whole patient physically, mentally, and emotionally within a coordinated, team-based system.

2024 Primary Care Team Providers

BLUE TEAM

Dr. Stopher-Mitchell
Full-time

Dr. Emilie McIntyre
Full-time

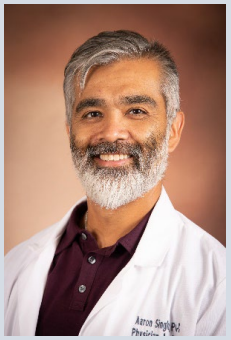
Kaela Mashburn, PA-C
Full-time

RED TEAM

Dr. Julie Buchner
Part-time

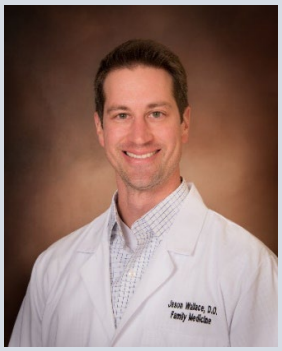
Heather Nobles, PA-C
Part-Time

Rebekah Munnikhuysen, PA-C
Full-Time



Aaron Singh, PA-C
Full-time

GREEN TEAM



Dr. Jason Wallace

Full-time

Phillip Zappone, FNP-C

Part-Time

Dr. Kristin Lane

Part-Time

Shelby Aragon, FNP-C

Part-Time

Dr. Robert Brown

PRN

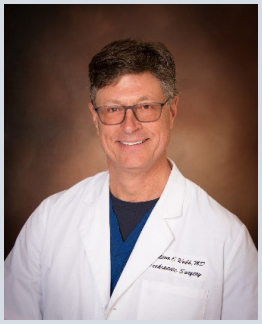
Rachel Liverett, FNP-C

Part-Time

Please note that our primary care teams saw some provider gains and losses in 2024. Dr. Kristen Lane and Aaron Singh left PSMC, while Dr. McIntyre, Shelby Aragon and Rebekah Munnikhuysen joined PSMC.

2024 Specialist Teams

ORTHOPEDICS

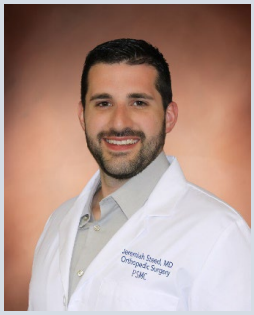


Dr. William Webb

Full-time

Dr. David Eisenhauer

Part-time



Dr. Jeremiah Steed

Full-time

Dr. Mindy Siegel

PRN

GENERAL SURGERY TEAM

Dr. Roy Tinguely

Part-time

Dr. Lauri Medina

Part-time

Not Pictured

Dr. Kenna Williams

PRN

INTERVENTIONAL PAIN MANAGEMENT TEAM

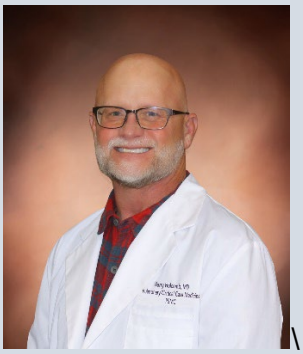
Brian Smith, CRNA

Full-time

John “Yody” Aucoin, CRNA

Full-time

PULMONOLOGY



Dr. Barry Holcomb

Full-time

NEUROLOGY

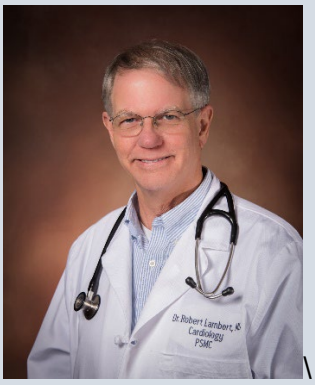
Dr. William Bentley

Part-time

Dr. Laura Marcu-Buck

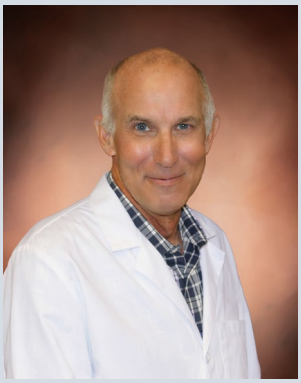
Part-time

CARDIOLOGY



Dr. Rob Lambert

Part-time



Dr. Gary “Scottie” Smith

Part-time

PULMONOLOGY, NEUROLOGY AND CARDIOLOGY SPECIALTY TEAM SUPPORT PROVIDERS

Calvin Newsome, FNP-C

Full-time

Emily Barber, FNP-C

Part-time

INTEGRATED BEHAVIORAL HEALTH TEAM

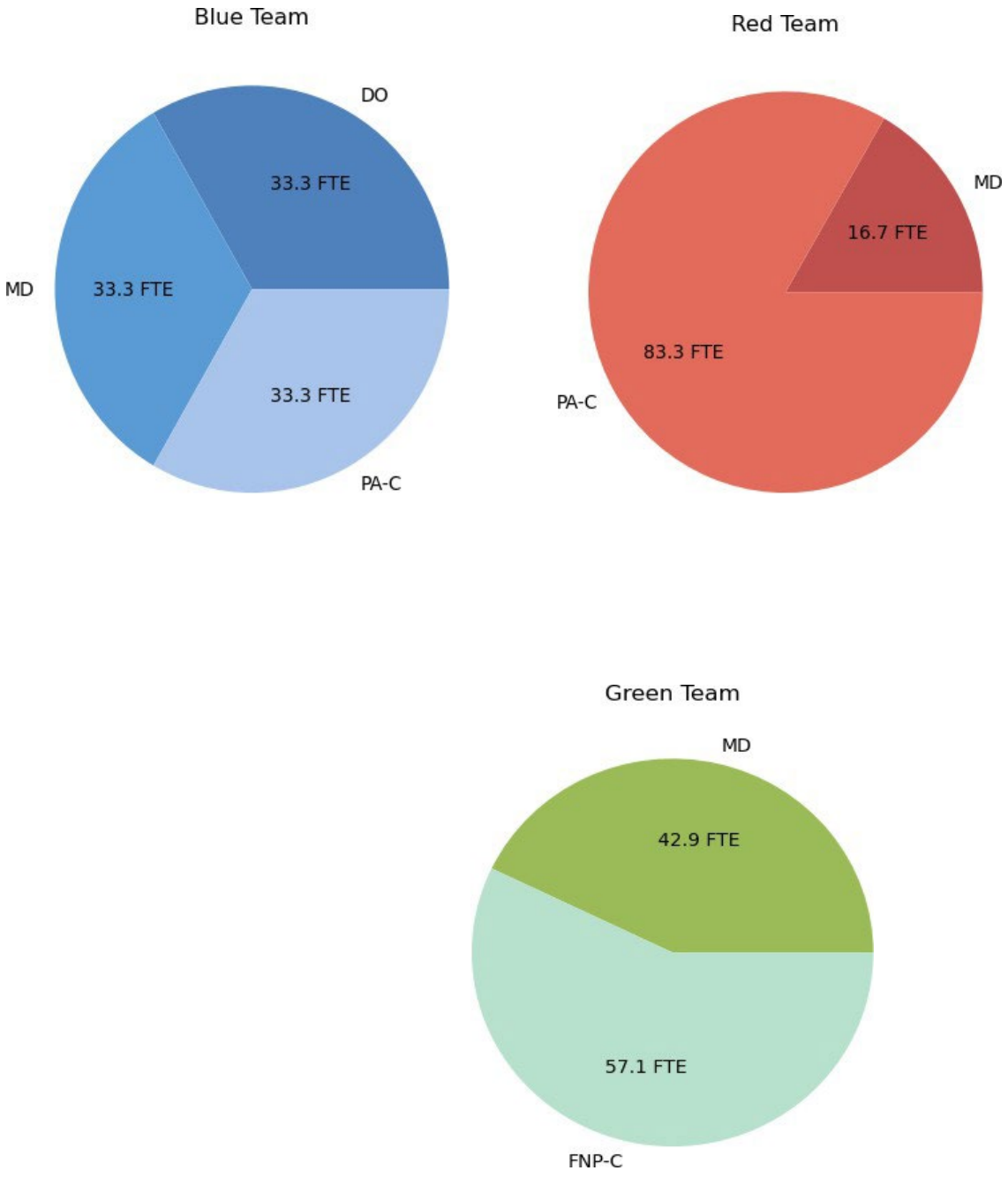
Marcia Newth, LCSW

Full-time

Jacob Abbas, LPC, LAC

Full-time

Primary Care Teams – FTE Distribution by Provider Type/Licensure



2024 Program Evaluation

Sources of Data

The following sources were used for the 2024 Program Evaluation:

External Sources

- U.S. Census
- County Health Rankings & Roadmap
- Region 9 Economic Development District
- Smart Growth America
- Census Colorado
- Colorado Rural Health Center's *Snapshot of Rural Health 2024*
- Early Childhood Community Assessment

Internal Sources

- Quality Metrics Data and Internally Generated Quality Dashboards
- Clarity Occurrence Reports
- Internally Generated Utilization Data via DA2 (Cerner)
- Internally Generated Statistical Reports

Trends in Health Care Demographics

According to **2024 U.S. Census estimates**, Archuleta County's population reached **14,112**, reflecting a **5.7% increase** since the 2020 Census. The **Robert Wood Johnson 2025 estimate** puts the population at **14,189**, while the **Colorado State Demography Office** projects an additional **1,514 residents by 2030**. If current trends continue, the 2026 population will exceed **15,000**.

*Additionally, the community sees approximately **375,000 annual visitors**, many of whom utilize clinic services.*

Aging and Vulnerable Populations

- **29%** of residents are age **65 or older** (compared to **16% statewide**)
- **8%** are **veterans**
- **11%** poverty rate (up from 8% in 2020)
- **18%** of children live in poverty
- **13%** of families experience **food insecurity** (up 3% from prior year)
- **Median household income** rose from **$66,000** to **$76,000** in 2024
- **Housing instability** ranges from **4.9% to 6.7%**
- **Uninsured rate** decreased from **17% to 12%**

Access to Care

- **Primary care physician ratio**: 1,501:1 (state average = 1,210:1)
- **Mental health provider ratio**: 420:1 (state average = 220:1)
- **10%** of residents report frequent **physical distress**
- **14%** of residents report frequent **mental distress**

Health Rankings and Outcomes

Since 2022, County Health Rankings have reported Health Factors and Health Outcomes:

- Health Factors include education, employment, social support, and safety
- Health Outcomes include chronic disease prevalence and access to care

In 2024, Archuleta County ranked **20th out of 59 counties**, placing in the **upper-middle tier** for both categories.

Additional Health Indicators

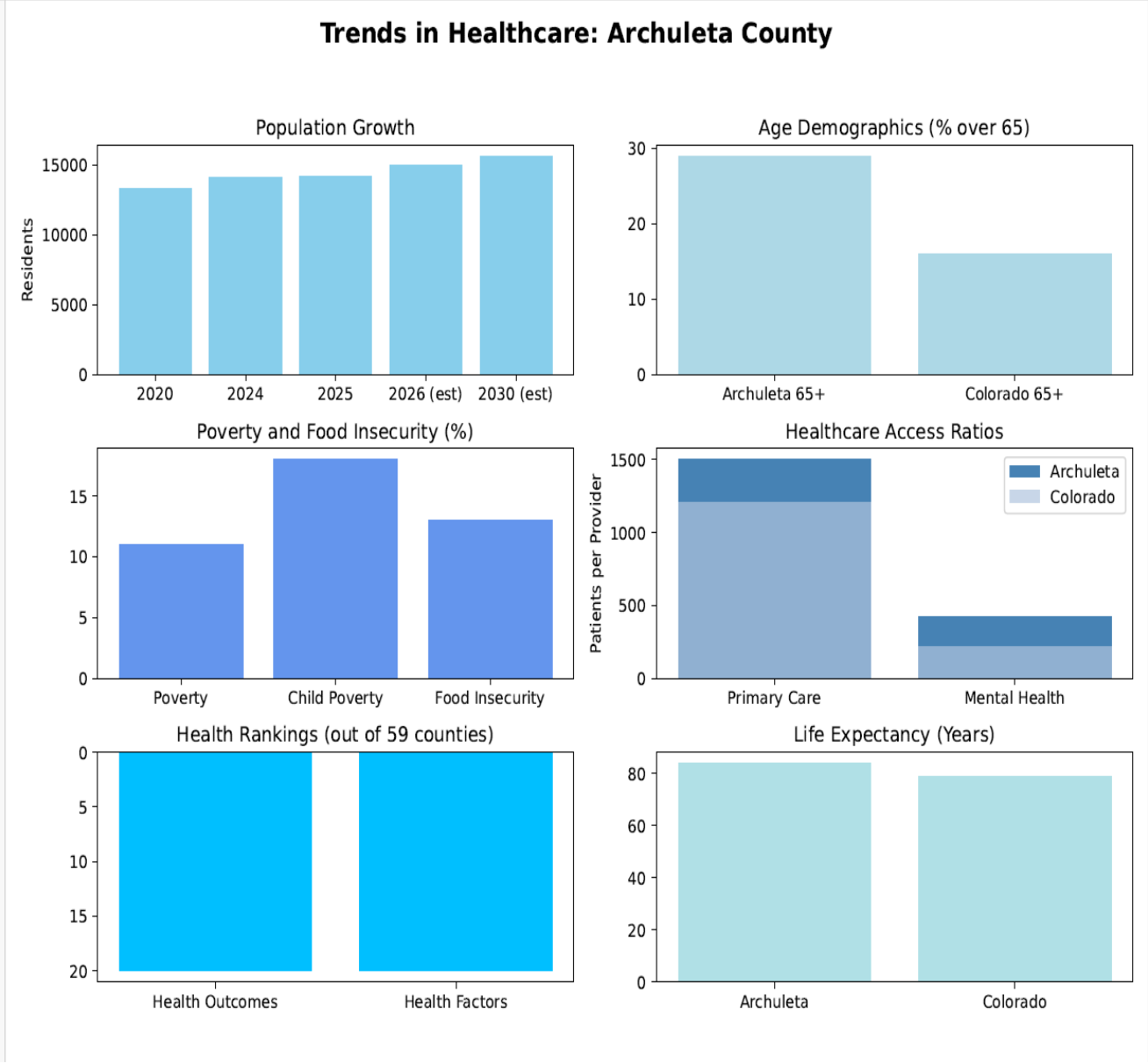
- **Life expectancy**: 82.0–86.0 years (higher than the state average of 79.0)
- **Exercise opportunities**: 90% of residents have adequate access
- **Adult obesity**: remains steady at 25%
- **Flu vaccination rates**: 35% (compared to 47% statewide)
- **Mammography screening**: stable at 40% since 2023

Pediatric and Acute Care Gaps

According to the **Colorado Rural Health Center (CRHC)**:

- There are **no pediatric MDs** in Archuleta County
- There are **no ICU beds**, with limited access in surrounding areas

Trends in Healthcare: Archuleta County

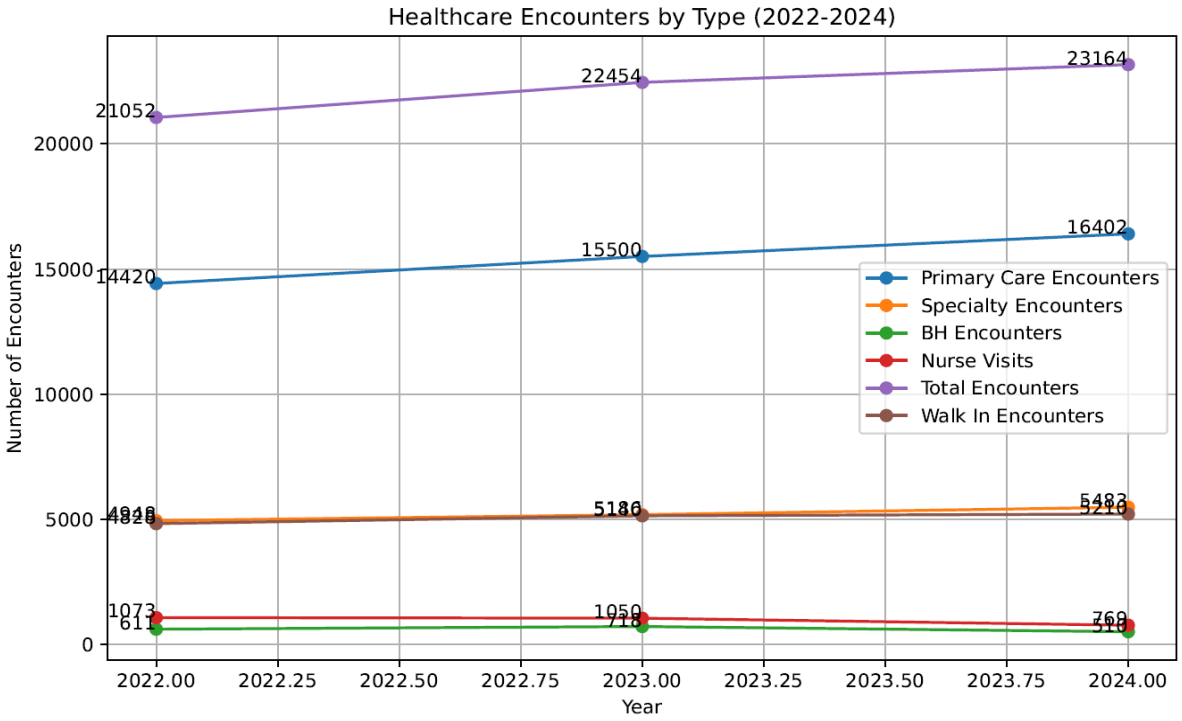


2024 SERVICES UTILIZATION DATA:

All Clinic Service Lines 2022-2024

Year	Number of Primary Care Encounters	Number of Specialty Encounters	Number of BH Encounters	Number of Nurse Visits	Total Encounters	Walk In Encounters
2022	14420	4948	611	1073	21052	4828
2023	15500	5186	718	1050	22454	5140
2024	16402	5483	510	769	23164	5210

Year	Total Encounters	Primary Care Physician Encounters	Primary Care APP Encounters
2022	14420	6994	7426
2023	15500	6982	8518
2024	16402	8458	7939



UTILIZATION TRENDS SUMMARY (2022–2024)

Between **2022 and 2024**, the Clinic experienced **steady growth in overall patient encounters**, accompanied by service-specific shifts that inform both strategic planning and capacity management.

Total Encounters

- 2022: 21,052 encounters
- 2024: 23,164 encounters
- Growth: +9.99% over two years

The annual growth rate slowed from 6.66% in 2023 to 3.16% in 2024, suggesting a possible plateau in demand or constraints in staffing or space.

Primary Care Encounters

- +13.74% increase from 2022 to 2024
  This steady growth highlights continued patient reliance on foundational care services.

Specialty Encounters

- +10.83% increase from 2022 to 2024
  Reflects expanding access to specialty services and sustained community demand for orthopedics, general surgery, neurology, and pain management.

Behavioral Health (BH) Encounters

- +17.51% increase in 2023
- −28.97% decrease in 2024

The significant decline observed in 2024 aligns with the implementation of a fully integrated behavioral health care model. This model enhances access by designating one behavioral health provider for scheduled appointments, while the other remains unscheduled and available to support emerging patient needs directly from the primary care clinic. Although this approach reduces the number of traditional one-on-one appointments, it significantly improves responsiveness to immediate behavioral health concerns. This integration has led to more effective warm handoffs and better access for patients experiencing crisis, even with fewer discrete encounters.

Nurse Visits

- −28.34% overall decrease (2022–2024)
- −26.76% drop in 2024 alone

This decline may reflect increased provider-led care, enhanced care team delegation, or a shift in visit categorization under the team model.

Walk-In Encounters

- +7.91% increase over two years
- Slower growth noted: 6.46% in 2023, then 1.36% in 2024

The deceleration suggests a stabilization in unscheduled care demand, possibly due to improved access to scheduled visits or better triage workflows.

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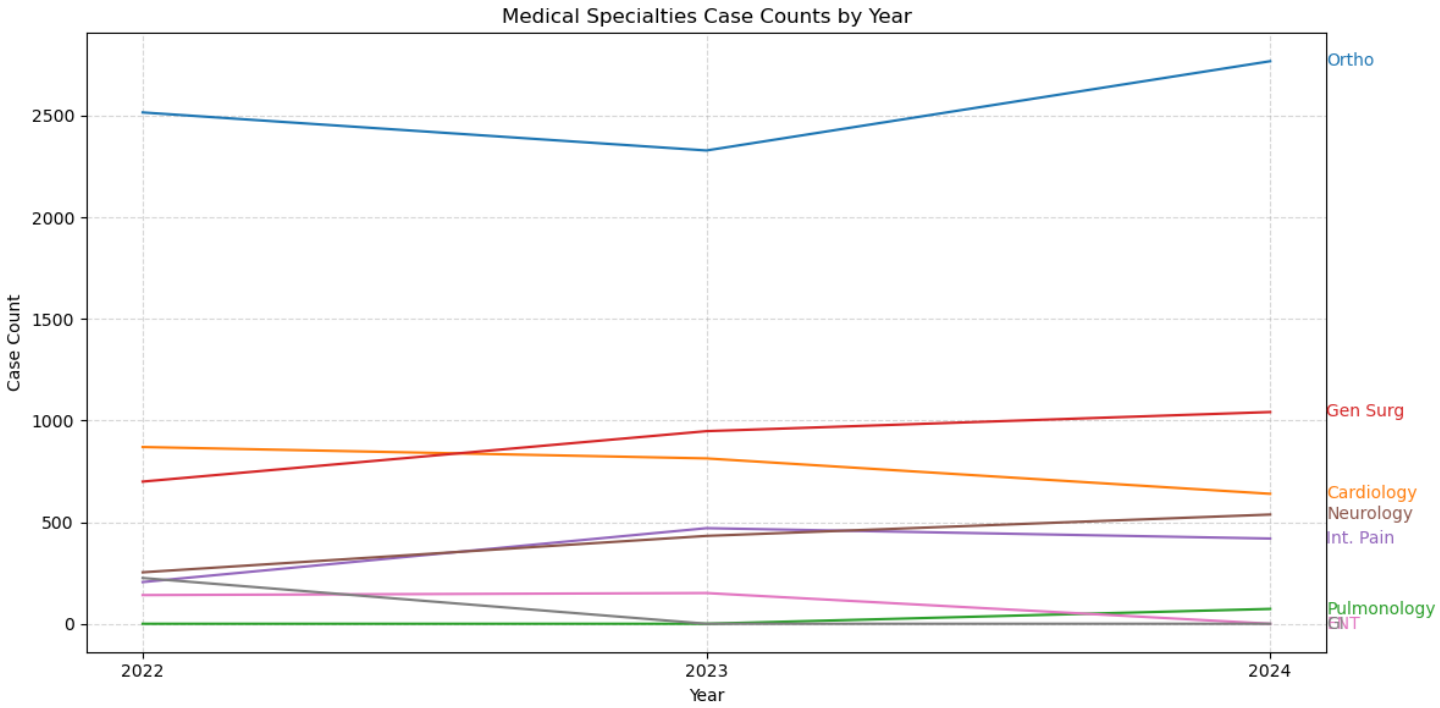
2024 SERVICE UTILIZATION DATA: Specialist Only 2022-2024

Table2. **Service Utilization: Specialists 2022-24**

Year	Ortho	Cardiology	Pulmonology	Gen Surg	Int. Pain	Neurology	ENT	GI	Total
2022	2515	870	0	700	206	254	142	226	**4913**
2023	2328	814	0	948	471	433	152		**5146**
2024	2767	640	74	1042	420	538			**5481**



UTILIZATION SPECIALTY TRENDS SUMMARY (2022–2024)

From 2022 to 2024, total specialty case volume showed consistent growth:

- 2022: 4,913 cases
- 2023: 5,146 cases (+233)
- 2024: 5,481 cases (+335)

This reflects an overall increase of 11.55% over the three-year period.

Service Line Highlights

Orthopedics

- Experienced a dip in 2023, but rebounded in 2024
- Highest average volume: ~2,537 cases per year
- Most variable service line (Standard Deviation: 179.87)
- Continues to be a cornerstone specialty

Cardiology

- Consistent decline over three years
- Service line discontinued in 2024

Pulmonology

- Introduced in 2024 after no previous volume
- Represents expansion into new specialty access

ENT and GI

- Both discontinued in 2024
- Volume dropped to zero due to provider departures with no new providers successfully recruited.

General Surgery and Neurology

- Showed stable, reliable growth
- Identified as high-performing and sustainable service lines

Interventional Pain Management

- Sharp increase in 2023
- Mild decline in 2024, signaling some volatility

Strategic Implications

This data reflects a broader trend:

- Expansion and investment in high-performing service lines (Orthopedics, General Surgery, Neurology)
- Intentional exit from lower-volume or unstable service areas (Cardiology, ENT, GI)
- Emerging specialties like Pulmonology may represent new community demand or provider capacity

Conclusion: Sustained growth in total specialty volume has been driven by smart service line strategy and successful alignment with community needs. Continued investment in reliable specialties will support long-term clinical and financial sustainability.

2024 Referrals Volume

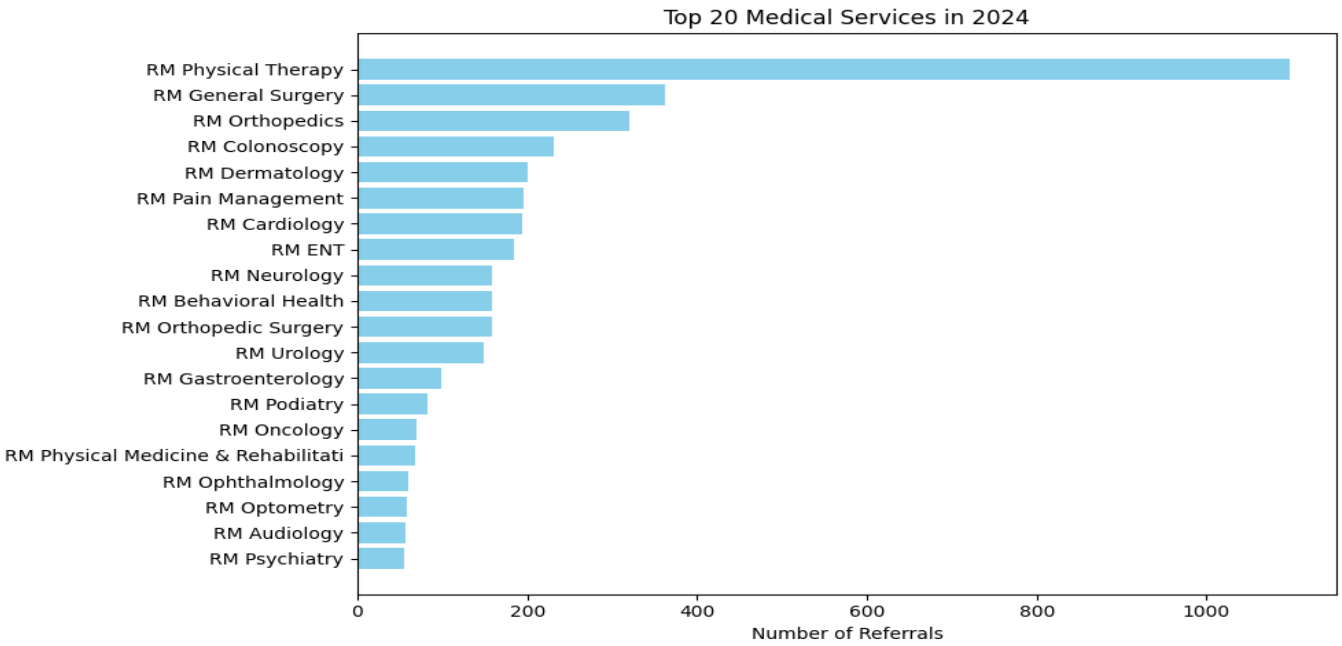
The top 20 types of referrals written by the Clinic are reflected in the table and graph below. When all referrals written are included, the Clinic providers wrote 4571 referrals in 2024.

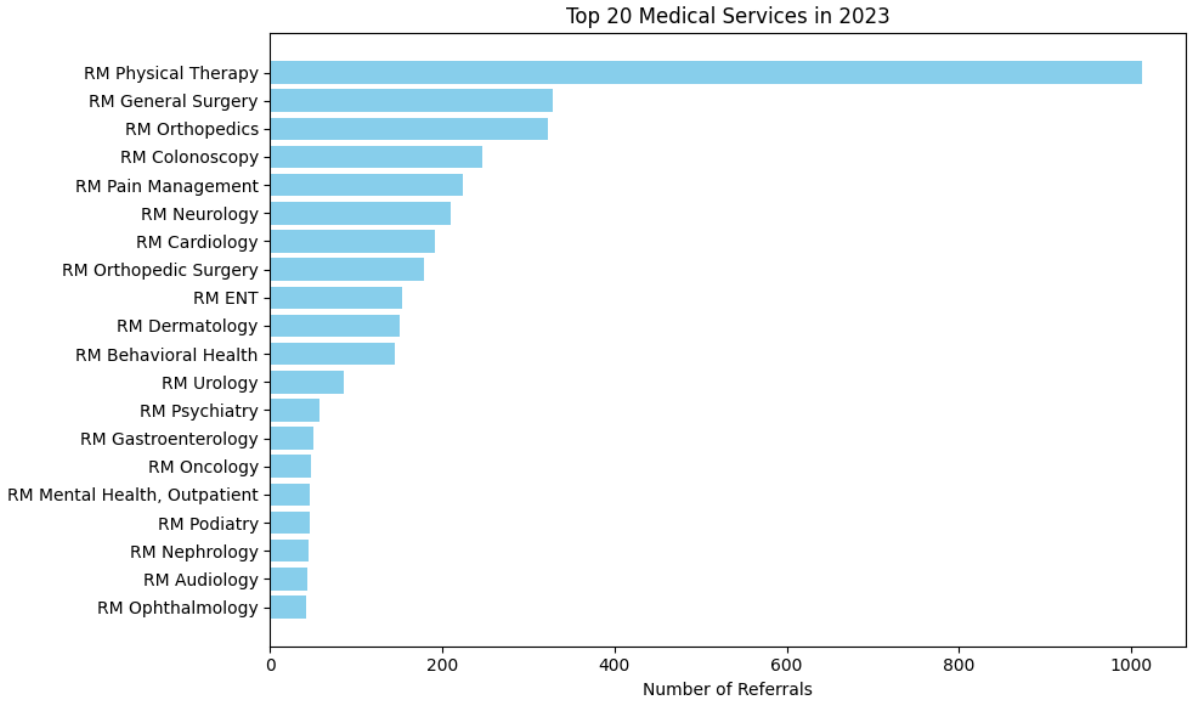
Table3. **Top 20 Medical Service Referrals Written by the Clinic**

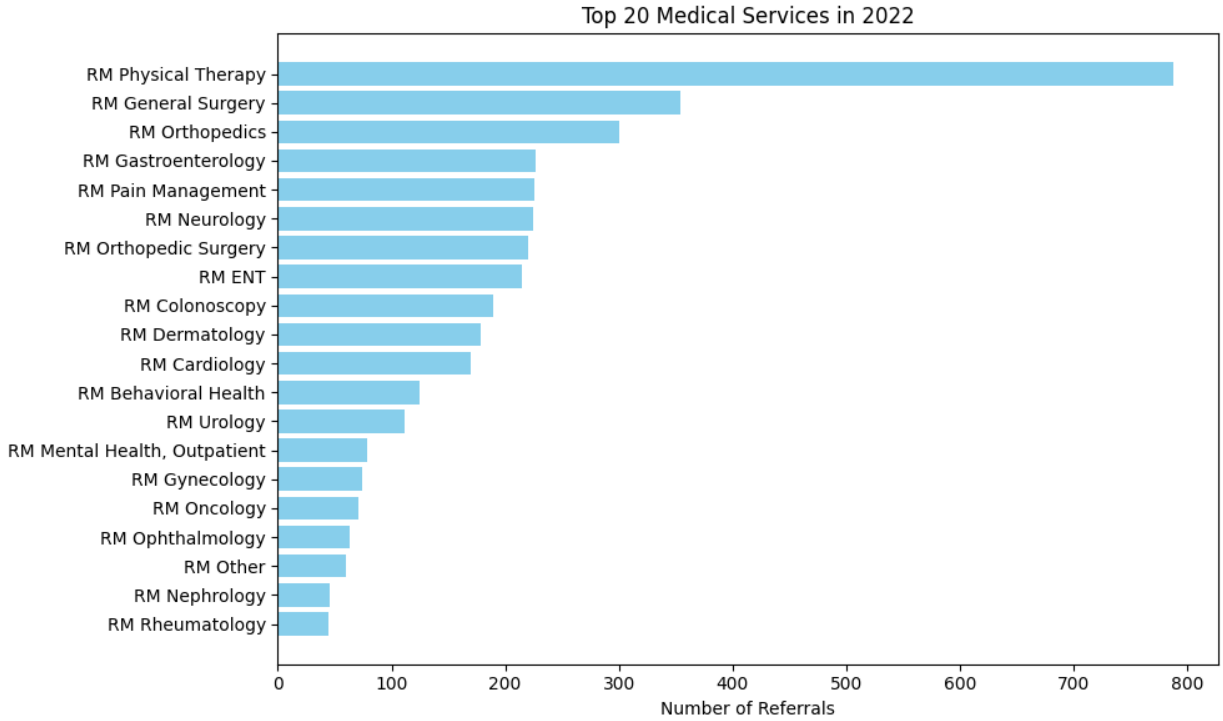
Referral Type	Count
RM Physical Therapy	1098
RM General Surgery	362
RM Orthopedics	320
RM Colonoscopy	232
RM Dermatology	201
RM Pain Management	195
RM Cardiology	194
RM ENT	184
RM Neurology	159
RM Behavioral Health	159
RM Orthopedic Surgery	158
RM Urology	148
RM Gastroenterology	99
RM Podiatry	82
RM Oncology	69
RM Physical Medicine & Rehab	68
RM Ophthalmology	60
RM Optometry	58
RM Audiology	57
RM Psychiatry	55

Total number of referrals for previous years:

Year	Total Number of Referrals
2022	4305
2023	4084




Top 20 Medical Services in 2023
RM Physical Therapy
RM General Surgery
RM Orthopedics
RM Colonoscopy
RM Pain Management
RM Neurology
RM Cardiology
RM Orthopedic Surgery
RM ENT
RM Dermatology
RM Behavioral Health
RM Urology
RM Psychiatry
RM Gastroenterology
RM Oncology
RM Mental Health, Outpatient
RM Podiatry
RM Nephrology
RM Audiology
RM Ophthalmology
0
200
400
600
800
1000
Number of Referrals


Top 20 Medical Services in 2022
RM Physical Therapy
RM General Surgery
RM Orthopedics
RM Gastroenterology
RM Pain Management
RM Neurology
RM Orthopedic Surgery
RM ENT
RM Colonoscopy
RM Dermatology
RM Cardiology
RM Behavioral Health
RM Urology
RM Mental Health, Outpatient
RM Gynecology
RM Oncology
RM Ophthalmology
RM Other
RM Nephrology
RM Rheumatology
0
100
200
300
400
500
600
700
800
Number of Referrals

2024 Top Diagnosis Codes

Below are summary tables of the top 20 diagnosis codes used by our primary care providers in 2024. The first table does not include wellness or screening diagnosis codes (i.e. for annual wellness exams, immunization visits, etc.) and is reflective of the diagnosed problems our providers are treating.

For reference, the second table includes the screening diagnosis codes to better inform the scope of care provided in the Clinic.

Table 4. **Top 20 Diagnosis Codes 2024: Non-Screening**

Top 20/Non-Screening Diagnosis Codes 2024	Number of Cases
Essential (primary) hypertension	803
Type 2 diabetes mellitus without complications	688
Acute upper respiratory infection, unspecified	454
Unilateral primary osteoarthritis, right knee	215
Post-traumatic stress disorder, unspecified	182
Urinary tract infection, site not specified	181
Other specified anxiety disorders	173
Other chest pain	168
Generalized anxiety disorder	163
Low back pain, unspecified	161
Pain in right knee	161
Unilateral primary osteoarthritis, left knee	143
Other fatigue	140
Streptococcal pharyngitis	133
Pain in right shoulder	132
Atherosclerotic heart disease of native coronary artery without angina pectoris	129
COVID-19	128
Bilateral primary osteoarthritis of knee	128
Pain in left knee	127
Obstructive sleep apnea (adult) (pediatric)	119

Table 5. **Top 20 Diagnosis Codes 2024: Screening**

Top 20 Diagnosis Codes Including Screening Exams 2024	Number of Cases
Encounter for general adult medical examination without abnormal findings	1831
Essential (primary) hypertension	803
Type 2 diabetes mellitus without complications	688
Acute upper respiratory infection, unspecified	454
Encounter for routine child health examination without abnormal findings	377
Encounter for screening for malignant neoplasm of colon	355
Encounter for follow-up examination after completed treatment for conditions other than malignant neoplasm	275
Encounter for desensitization to allergens	260
Encounter for examination for participation in sport	238
Unilateral primary osteoarthritis, right knee	215
Encounter for immunization	189
Post-traumatic stress disorder, unspecified	182
Urinary tract infection, site not specified	181
Other specified anxiety disorders	173
Other chest pain	168
Generalized anxiety disorder	163
Low back pain, unspecified	161
Pain in right knee	161
Encounter for examination of blood pressure without abnormal findings	160
Encounter for removal of sutures	150

2024 Clinical Quality Measures & Value-Based Program Performance

The table below outlines performance on Clinical Quality Measures (CQMs) per CMS guidelines, along with commentary on how these metrics supported performance in value-based programs with Rocky Mountain Health Plans (RMHP).

Performance Summary (2024)

The Primary Care Clinic achieved Tier One status in RMHP's value-based programs by earning 32 quality points, reflecting strong success across focused quality improvement initiatives. In early 2025, the State of Colorado revised its assessment framework, making Tier Three the highest level of achievement under the new model. Based on 2024 performance:

- The Clinic earned 73 of 100 possible points
- Resulted in a Tier 3 designation under the new model for 2025

Identified Components of Success

The clinic's quality improvement work focused on the following population health and care coordination domains:

- Patient Empanelment
- Team-Based Care Model Implementation
- Patient and Family Engagement
- Chronic Disease Management
- Care Coordination, including ED/inpatient follow-up
- Data Tracking and Quality Improvement Cycles
- Performance on Clinical Quality Measures (CQMs)

Financial Impact

While the primary goal of these initiatives is to improve patient outcomes and community health, quality efforts also generated $64,452.78 in Medicaid PMPM incentive payments for 2024.

2024 Clinical Quality Measures

		Benchmark		PSMC Performance	
Title	**Description**	**2024**	**2023**	**2024 w/ 2024 code**	**2023 w/ 2023 code**
Preventive Care and Screening: Screening for Depression and Follow-up Plan	Percentage of patients aged 12 years and older screened for depression on the date of the encounter or up to 14 days prior to the date of the encounter using an age-appropriate standardized depression screening tool AND if positive, a follow-up plan is documented on the date of or up to two days after the date of the qualifying encounter	67.84%	55.95%	80.39%	64.43%
Diabetes: Hemoglobin A1c (HbA1c) Poor Control (> 9%) (Inverse Measure)	Percentage of patients 18-75 years of age with diabetes who had hemoglobin A1c > 9.0% during the measurement period	21.50%	21.50%	18.01%	16.87%
Appropriate Testing for Pharyngitis	The percentage of episodes for patients 3 years and older with a diagnosis of pharyngitis that resulted in an antibiotic order and a group A streptococcus (strep) test in the seven-day period from three days prior to the episode date through three days after the episode date	79.40%	85.77%	91.04%	93.56%
Controlling High Blood Pressure	Percentage of patients 18-85 years of age who had a diagnosis of essential hypertension starting before and continuing into, or starting during the first six months of the measurement period, and whose most recent blood pressure was adequately controlled (<140/90mmHg) during the measurement period	80.22%	73.00%	62.09%	58.74%
Appropriate Treatment with Upper Respiratory Infection	Percentage of episodes for patients 3 months of age and older with a diagnosis of upper respiratory infection (URI) that did not result in an antibiotic order	96.23%	96.23%	90.82%	89.68%

Breast Cancer Screening	Percentage of women 50-74 years of age who had a mammogram to screen for breast cancer in the 27 months prior to the end of the Measurement Period	90.59%	86.00%	66.40%	65.50%
Statin Therapy for the Prevention and Treatment of Cardiovascular Disease	**Percentage of patients at high risk for cardiovascular events** who were prescribed or on statin therapy during the measurement period. This includes patients with a current or past diagnosis of clinical ASCVD (including prior ASCVD procedures); patients aged 20–75 with LDL-C levels ≥ 190 mg/dL or familial hypercholesterolemia; and patients aged 40–75 with either diabetes or a 10-year ASCVD risk score ≥ 20%.	**81.85%**	**74.00%**	**57.70%**	**53.13%**
Colorectal Cancer Screening	Percentage of adults 45-75 years of age who had appropriate screening for colorectal cancer	63.64%	N/A	Report Issue	N/A
Diabetes: Kidney Health Evaluation	Percentage of patients aged 18-75 years with a diagnosis of diabetes who received a kidney health evaluation defined by an Estimated Glomerular Filtration Rate (eGFR) AND Urine Albumin-Creatinine Ratio (uACR) within the measurement period	63.64%	N/A	Report Issue	N/A

Review of Clinical Records

Chart review is conducted via the Medical Staff office each year as part of our quality management program. A minimum of 50 charts is randomly selected each year for review.

Charts selected for review belong to both physicians and APPs. Once a chart is selected the review of the record is conducted by a physician. This review includes case complexity and evidence of complete documentation which includes reviewed and updated medical history, medication reconciliation, and allergy reconciliation. Reviews also look for evidence of care plans, appropriate follow-up and/or referral as well as completed and signed medical notes completed by the treating provider. After the review, the provider responsible is provided with a determination which can be one of the following:

- Care and documentation are appropriate.
- Care and documentation required minor improvement.
- Care and documentation require major improvement. These cases are referred to the Medical Executive Committee for follow-up.

2024 Review Results

In 2024, a total of 166 charts were reviewed:

- Primary Care: 102 charts
- Behavioral Health: 16 charts
- Pain Management: 22 charts
- Specialty Care: 26 charts

This expanded sample size reflects our commitment to ensuring consistency and quality across all clinical departments.

2024 Occurrence Reporting Summary

Total Events Reported via Clarity System: 80

The Clarity event reporting system continues to be a vital tool for capturing real-time concerns across patient care, service delivery, and operational workflows. In 2024, a total of 80 events were reported by Rural Health Clinic (RHC) staff. All staff are encouraged to report any incident that could affect the quality, efficiency, or perception of patient care.

Categories of Reported Events

1. Patient Care Events (29 events, 36.25%)

These events included:

- Appointment access delays
- Communication breakdowns
- Medication errors
- Medical record inaccuracies
- Patient behavior issues
- Insurance-related complications
- Language access barriers
- Inappropriate messages from patients

Notable Event:
One high-priority event involved prevention of drug diversion, where staff intercepted a fraudulent attempt to obtain controlled medication.

Response Methods:

- Peer reviews
- Direct patient outreach
- IT resolution
- Targeted staff education

2. Patient Complaints and Grievances (38 events, 47.5%)

The largest category of reports involved:

- Staff interaction concerns
- Delays in care, referrals, or prescriptions
- Facility issues (e.g., bathroom accessibility)
- Medical record content concerns
- Frustrations around provider transitions, scheduling, and language barriers

Response Methods:

- Root cause investigations
- Direct communication with patients
- Internal policy reviews

Improvement Focus:
Findings informed action plans in:

- Staffing and training
- Clinic space optimization
- Communication protocols, particularly around provider departures and service timelines

3. Billing Concerns (13 events, 16.25%)

Common issues included:

- Medicare billing errors
- Duplicate charges
- Out-of-network disputes
- Cost estimate confusion
- Disputes over medical necessity or categorization

Response Methods:

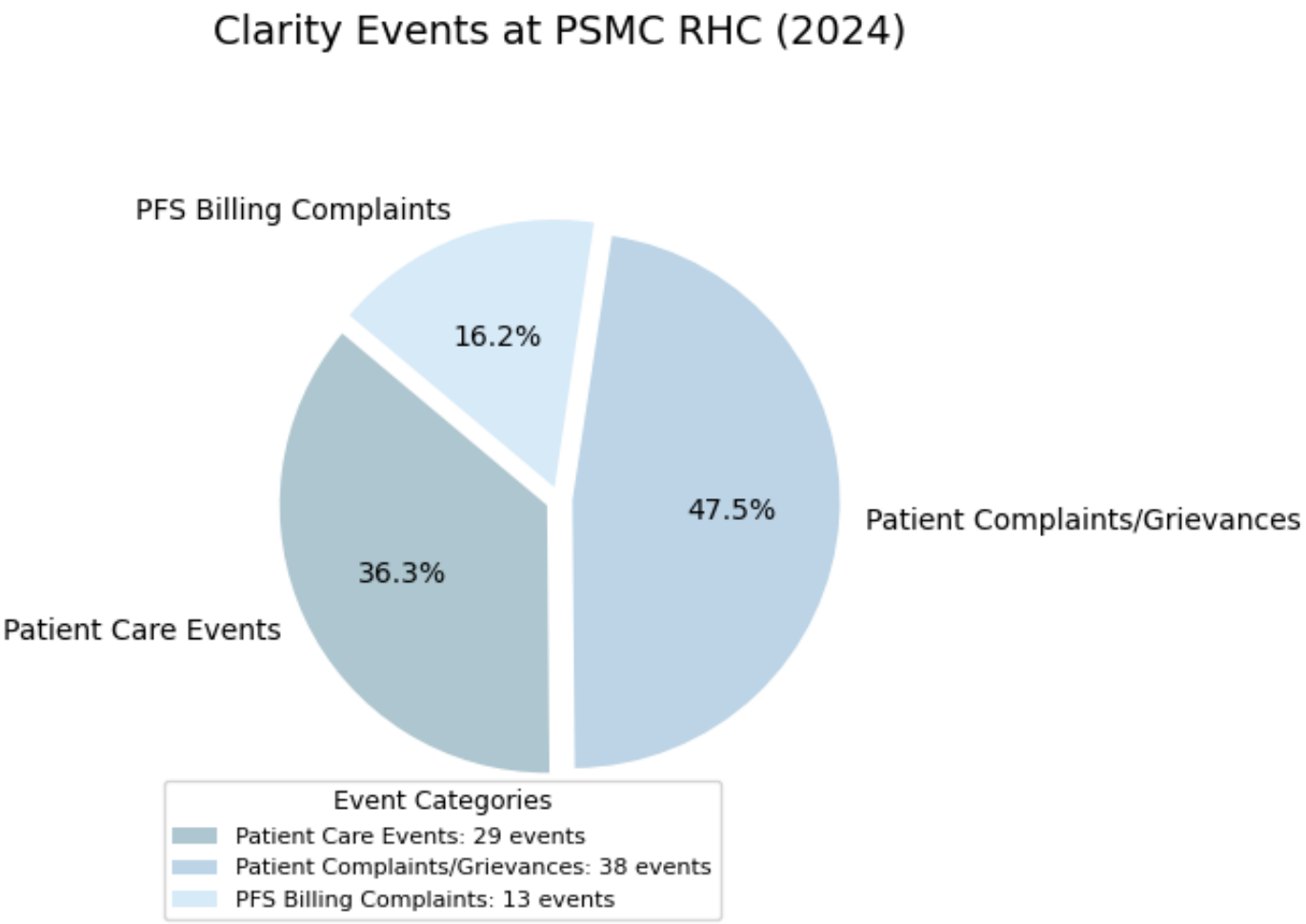
- Adjustments to patient bills
- Insurance resubmissions
- Patient notifications and education
- Clarification of pricing changes and service categorization

Summary & Next Steps

The 2024 occurrence reporting data reflects a proactive reporting culture and demonstrates a commitment to addressing clinical and operational issues transparently. Most events were non-harmful but presented clear opportunities for improvement in communication, education, and workflow coordination.

Ongoing quality improvement efforts will continue to emphasize:

- A culture of psychological safety for staff reporting
- Timely review and response to all event types
- Use of aggregate data to inform training, staffing, and operational planning



2025 Policy and Procedure Review

In 2024, Pagosa Springs Medical Center (PSMC) successfully transitioned its Policy and Procedure document management system from “MCN Policy Manager” to “HealthStream Policy Manager”. This strategic upgrade aimed to enhance policy governance, streamline document accessibility, and ensure compliance across the organization.

The transition involved a comprehensive review and migration of all Clinic policies from the legacy system to the new platform. As part of this process, each policy underwent evaluation by Clinic management to confirm relevance, accuracy, and alignment with current practices. New biennial review dates were established to maintain ongoing policy integrity.

A significant component of this initiative was the reclassification and reassignment of documents, led by the Compliance Department. This effort standardized policy categories across the organization, resulting in:

- **3,488 general policies, procedures and forms applicable to all staff**
- **167 Clinic-specific policies tailored exclusively for Clinic personnel**

Policy Review Process

Clinic policies are now subject to annual or biennial review by a designated leadership team, including the Manager: Clinic, Director: Clinic Operations, Clinic Medical Director, and the Chief Nursing Officer. The HealthStream platform automates this review cycle, providing timely notifications and enabling a customizable approval workflow based on document type and scope.

The system supports real-time access and revision, allowing policies to be updated as needed. Any revised policy must complete the full approval process before being republished.

To ensure staff compliance and awareness:

- Employees are required to read and acknowledge relevant assigned policies at the time of hire and at designated intervals.
- Acknowledgment is mandatory for any new or revised policies with assignments programmed.
- All policies and procedures are readily accessible to staff at any time via the HealthStream platform.
- This transition has significantly improved policy oversight, enhanced staff accountability, and reinforced PSMC’s commitment to operational excellence and regulatory compliance.

2024 Financial Evaluation

The financial evaluation for 2024 includes an analysis of operational expenses, total patient charges, and the variance between the two. This provides insight into the financial dynamics of clinic operations, particularly in the context of ongoing post-pandemic recovery.

Evaluation Scope

- Expenses reflect operational costs but exclude rent and utility charges
- Total charges represent billed amounts for services rendered not actual collections
- Due to payer contractual adjustments, the reimbursed (collected) amounts are typically lower than charges billed

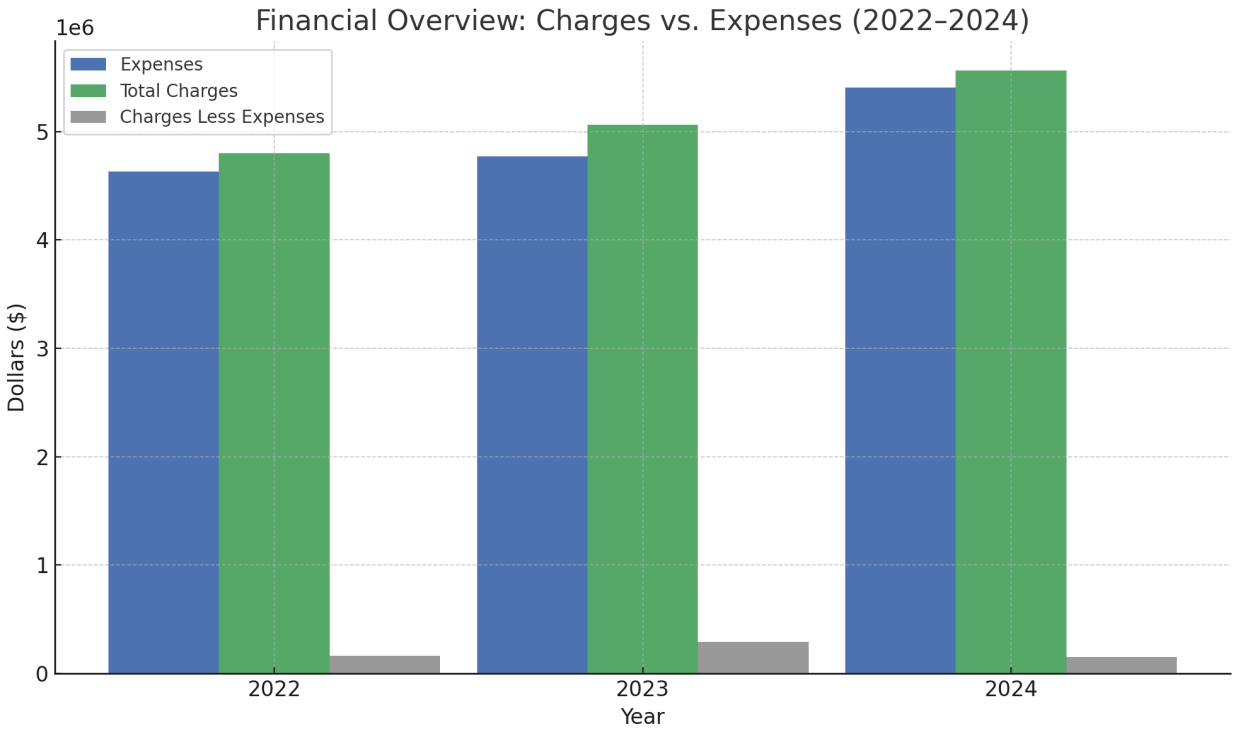
Financial Trends

As Pagosa Springs Medical Center continues to recover from the effects of COVID-19, both total charges and operational expenses have increased. A primary driver of this increase has been staffing and wage-related costs.

Total Salary Expenses	***Provider-Only Salary Expenses***
• **2023**: $4,180,064.50 • **2024**: $4,837,603.73	• **2023**: $2,773,703.97 • **2024**: $3,211,464.43
Year-over-Year Increase: $657,539.23	**Year-over-Year Increase**: $437,760.46

These increases reflect **s**trategic investments in workforce stability, compensation adjustments aligned with labor market trends, and the organization's commitment to sustaining clinical capacity through the recovery period. Continued monitoring of charge-to-expense ratios and workforce utilization will be essential to maintaining financial health and service access in the years ahead.

These figures highlight the financial impact of workforce investments during the post-pandemic recovery period.



Year	Expenses	Total Patient Charges	Charges Less Expenses
2022	4,632,420.84	4,798,345.09	165,924.25
2023	4,770,703.32	5,063,131.70	292,428.38
2024	5,406,757.04	5,561,514.18	154,757.14

Using our utilization data and expense data, the cost per visit is calculated by dividing expenses by number of encounters per year. As expected, we see increases in both encounters and expenses, which drives up our costs per visit. We see an increase from 2023 – 2024, which can be partially contributed to the increase in salaries.

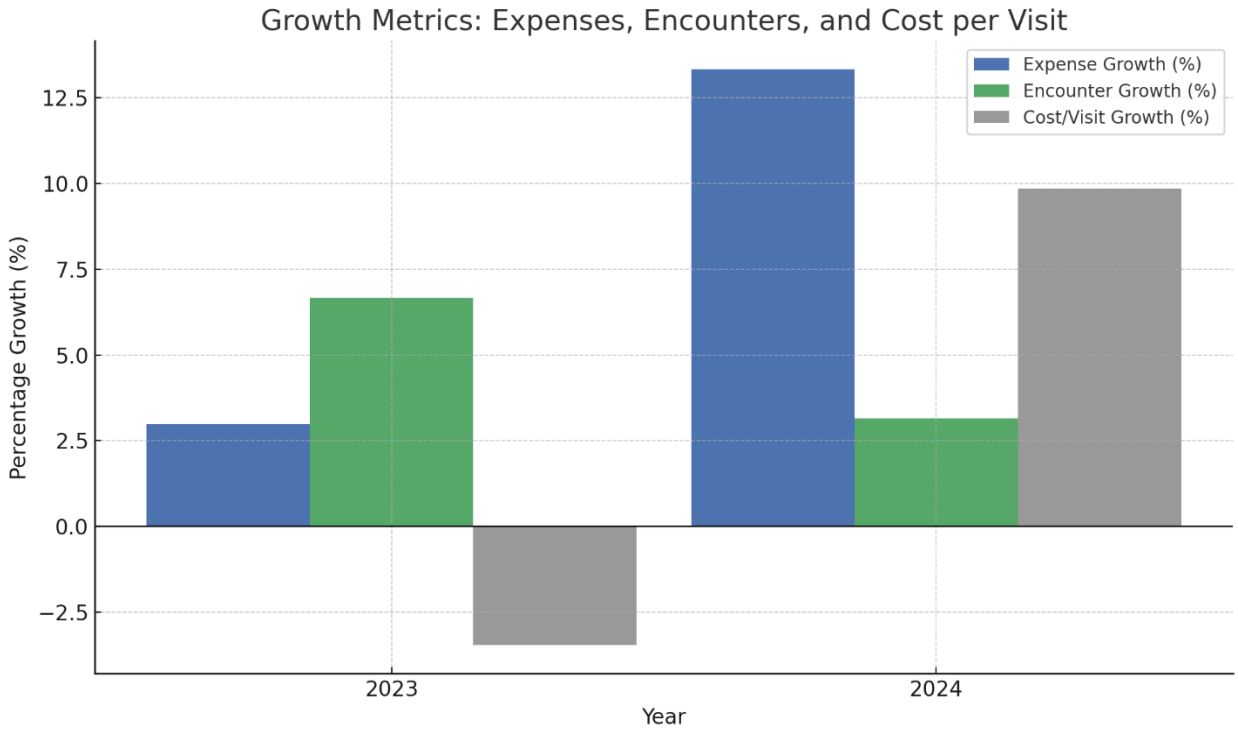


Table 7. **Growth Metrics**

Year	Expense Growth	Encounter Growth	Cost per Visit	Cost/Visit Growth
2023	2.99%	6.66%	$212.47	−3.45%
2024	13.33%	3.16%	$233.41	9.86%

Using the above information, the forecast for 2025 will see our expenses and encounters continue to grow, with an expected cost per visit to hit approximately $235.

Table 8. **Forecasts: Expenses / Encounters**

Year	Forecasted Expenses	Forecasted Encounters	Forecasted Cost/Visit
2025	$5,710,963.27	24,335	$235.34

2024 Payer Mix Analysis

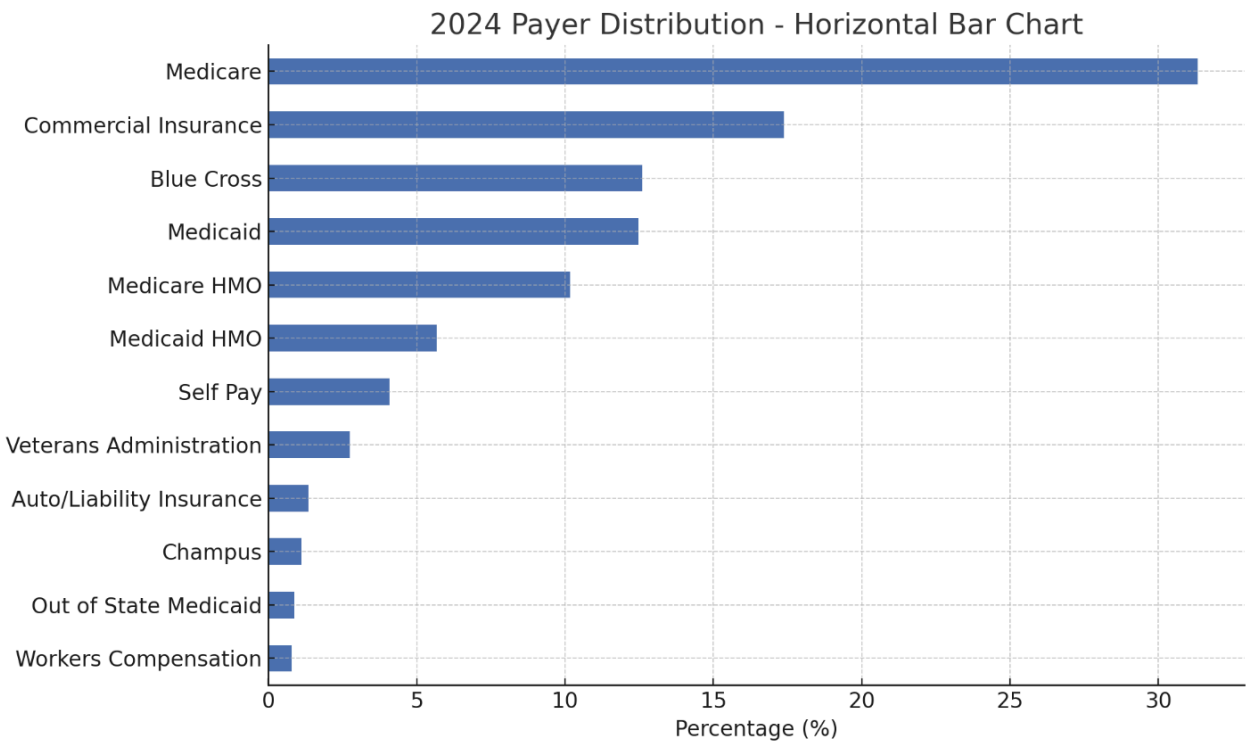
Table 9. **Payers 2022-24**

Payer	2022	2023	2024
Auto/Liability Insurance	0.14%	0.08%	0.17%
Blue Cross	10.92%	13.58%	12.61%
Champus	0.70%	0.62%	0.73%
Commercial Insurance	15.82%	14.72%	17.37%
MCD OOS -Out of State Medicaid Tradition	0.08%	0.03%	0.10%
MCDMC - Out of State Medicaid HMO	1.07%	0.92%	1.02%
Medicaid	16.65%	15.27%	12.47%
Medicaid HMO	0.11%	0.50%	0.71%
Medicare	31.75%	31.86%	31.33%
Medicare HMO	14.10%	14.48%	15.45%
Other Gov MC	0.38%	0.22%	0.26%
Out of State Medicaid	0.78%	0.49%	0.46%
Self-Pay	3.98%	3.89%	3.84%
Veterans Administration	2.21%	2.18%	1.99%
Workers Compensation	1.29%	1.16%	1.48%
Workmans Comp	0.02%	—	0.01%

2024 Payer Mix Trends

Between 2022 and 2024, Archuleta County's payer mixes data reveals a gradual shift in how health care services are financed. Public insurance programs such as Medicaid and traditional Medicare experienced a decline in their share of the payer mix, with Medicaid dropping from 16.65% to 12.47% and Medicare slightly decreasing from 31.75% to 31.33%. At the same time, managed care plans like Medicare HMO and Medicaid HMO saw increases, suggesting a growing preference for structured, network-based coverage. Commercial insurance also gained ground, rising from 15.82% to 17.37%, while Blue Cross increased from 10.92% to 12.61%, indicating a modest shift toward private insurance options.

Smaller payer categories such as Auto/Liability Insurance, Champus, and Workers Compensation showed slight increases, while others like Veterans Administration and Self Pay declined. Out-of-state Medicaid programs generally decreased, which may reflect improved local coverage, changes in eligibility, or reduction in visitors to our facility.



Conclusion

The 2024 Program Evaluation highlights The Clinic at Pagosa Springs Medical Center's continued commitment to accessible, high-quality, and patient-centered healthcare for the region. Over the past year—and across the retrospective period of 2020 to 2023—the Clinic has navigated staffing challenges, expanded service lines, embraced a team-based care model, and delivered measurable progress in quality outcomes, financial stability, and patient satisfaction.

Through a culture of continuous improvement, guided by community needs and strategic vision, the Clinic has remained a cornerstone of healthcare delivery in rural southwest Colorado. Our investment in integrated behavioral health, chronic disease management, care coordination, and workforce development reflects a system that is resilient, responsive, and future-ready.

Looking forward, the Clinic remains focused on strategic growth, service optimization, and alignment with value-based care principles. This report serves not only as a regulatory compliance tool but as a roadmap for our next chapter of operational excellence and community impact.

Acknowledgments

We wish to acknowledge the contributions of all Clinic staff, providers, and support teams who made this report—and another successful year—possible. Special thanks to the following:

- **Clinic Operations Team** for coordination and leadership
- **Medical and Behavioral Health Providers** for their clinical expertise and dedication
- **Data and Quality Team** for compiling and analyzing performance measures
- **PSMC Leadership** and **Upper San Juan Health Service District Board of Directors** for continued support and strategic oversight

2024 Periodic Program Evaluation Committee

Ryan Stopher-Mitchell, DO – Physician/Medical Director

Rhonda Webb, MD – CMO/CEO/Physician

Kaela Mashburn, PA-C – Mid Level Provider

Dan Davis, MSN, RN – CNO

Vicki Goeckner, RN – Director, Clinic Operations

Jo Blaise, RN-DNP, BSN, MSDA – Manager, Clinic

Amber Manwaring, MBA-HC, CHC, MLS(ASCP)^{CM} - Director, Compliance & QAPI

Signatures

Reviewed and approved by:

Vicki Goeckner, RN

Vicki Goeckner, Director of Clinic Operations

09.11.2025

Date

Dr. Ryan Stopher-Mitchell, Medical Director

9/11/25

Date

Kaela Mashburn

Kaela Mashburn, Advanced Practice Provider

9/11/25

Date

Blaise

Jo Blaise, Manager - Clinic

9/11/25

Date

Appendix

Appendix A. Quality Measure Definitions
Appendix B. Summary of Services Table
Appendix C. Encounter Volumes (2022–2024)
Appendix D. Financial Tables and Forecasts
Appendix E. Value-Based Program Results (RMHP)
Appendix F. Top Diagnoses and Referrals (2024)

Glossary of Terms

Term	Definition
APP	Advanced Practice Provider (e.g., NP, PA)
BH	Behavioral Health
CDPHE	Colorado Department of Public Health and Environment
CMS	Centers for Medicare & Medicaid Services
ED	Emergency Department
eCQM	Electronic Clinical Quality Measure
FTE	Full-Time Equivalent
IBH	Integrated Behavioral Health
PDSA	Plan-Do-Study-Act (a model for quality improvement)
PM/PM	Per Member Per Month (payment model metric)
PSR	Patient Services Representative
RHC	Rural Health Clinic
RMHP	Rocky Mountain Health Plans
USJHSD	Upper San Juan Health Service District


PAGOSA SPRINGS
Medical Center

PSMC FOUNDATION BOARD

Report of the Foundation for the PSMC Board Meeting on March 24, 2026

The Board of Directors for the Dr. Mary Fisher Medical Foundation which does business under the trade name Pagosa Springs Medical Center *Foundation* met on March 9, 2026. Present at the Foundation Board meeting were all three Foundation Board members (Rhonda Webb, MD, Erik Foss, and Ashley Wilson), staff from PSMC who support the Foundation's work (Manager of Foundation, the Controller and the CAO).

The Foundation Board of Directors received the Financial Reports for the Foundation for third and fourth quarter of 2025 which included the Foundation's pay-off of the mortgage of the Dodie Cassidy building (now known as the CORE Building) and subsequent donation of the building to PSMC. In light of the conveyance of the building to PSMC, the Foundation will no longer have a steady stream of income for operational expenses (such as costs for fundraising and an annual audit) other than unrestricted donations.

The Foundation Board of Directors reviewed the anticipated budget for the Foundation for 2026 and approved the same.

The Foundation Board of Directors approved the transfer to PSMC of $366,408 from various funds toward first and second quarter PSMC capital expenses; said amount will be reflected on the March financials for PSMC.

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PSMC BOARD FACILITIES COMMITTEE
Report for the PSMC Board Meeting on March 24, 2026

The Board's Facilities Committee met on March 6, 2026 with the following committee members present: Vice Chair Matt Mees (via Teams), Dir. Gwen Taylor (via Teams), at large member Kathee Douglas and the CEO, CAO, Director of IT/Facilities/Security and the Director of EMS. The report below summarizes discussions of the Committee. ***New updates are in blue.***

1. **302 San Juan St. – East Side EMS**
   a) The Facilities Committee reviewed the conceptual design plans prepared by architects Reynolds Ash and Associates. The Committee requested some minor adjustments for the ambulance bay door and storage. Reynolds Ash and Associates anticipates having construction drawings prepared on or about April 1.
   b) This project will be presented to the Board in April as a budget amendment (in November of 2025, the Board approved the project as the annual fundraising goal).
   c) In February, PSMC applied for a grant from DOLA (awards made in June)
   d) Use by EMS approved by the Town.
   e) Retained Brad Ash for design work - as-built plans complete.
   f) Code evaluation memo received from Brad Ash. Asbestos evaluation complete (no issues).
   g) Flood evaluation/certificate received from Davis Engineering.
   h) Basic actions for limited (daytime) use includes insurance, utilities, internet, new lock, clean up.

2. **CORE Building Remodel (formerly known as the Dodie Cassidy Building):**
   a) The Facilities Committee reviewed the conceptual design plans prepared by architects Reynolds Ash and Associates. PSMC requested some adjustments to create more office space and to account for the tenant in part of the building. Reynolds Ash and Associates anticipates having construction drawings prepared on or about April 1.
   b) This project is included in the Board-approved budget for 2026.
   c) Overall goals: renovate the building to bring maintenance/repairs current; renovate the interior for safe, professional nonclinical staff offices and work stations; and spaces vacated in the main hospital building will be renovated to better meet patient needs.
   d) Scope of project: renovate interior, paint exterior, windows, address drainage.

3. **ED Safety and Efficiency Remodel**
   a) Onsite visit on 2/10/2026 from architect and contractor
   b) Remodel Emergency Department in later 2026:
      (1) Included in the Board-approved 2026 capital budget. We were also awarded a DOLA matching grant of $150,000 for this project.
      (2) 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; deleting from scope bullet resistant glass/walls).
      (3) 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) The Board-approved budget for 2026 includes funds for campus monument sign (160 / Pagosa Blvd.).

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PSMC STRATEGIC PLANNING COMMITTEE
Report for the PSMC Board Meeting on March 24, 2026

The Board's Strategic Planning Committee met on March 17, 2026 (present: Chair/Dir. Kate Alfred, Treasurer/Dir. Mark Floyd (via Teams), at-large member Kathy Campbell as well as the CEO, CAO, CNO, EMS Chief/Director, Manager of Community Relations, Director of IT/Facilities/Security and Executive Assistant to the CEO). The report below summarizes discussions and comments or questions of the Committee.

1) The Board Strategic Planning Committee held discussions on the following:
   a) PSMC retained New Bridge Strategy to conduct research on possible ballot measures related to PSMC's exemption from revenue caps and TABOR.
   b) New Bridge explained its research process as follows: formulate the appropriate survey questionnaire, conduct the research/survey (in April and possibly May), compile and analyze response data, present key findings and strategic advice.
   c) New Bridge remarked that voters of this special district have three times continually voted for the district to be exempt from TABOR and it is unusual that we have not previously asked the voters to be permanently exempted (prior exemptions approvals were for the periods 2002-2006, 2007-2016 and 2017-2026).

1) **Other topics**
   a) N/A

2) **Adjourn**

BOARD FINANCE COMMITTEE

Report for the PSMC Board Meeting on March 24, 2026

The PSMC Board's Finance Committee met on March 17, 2026 (present: Treasurer/Dir. Mark Floyd, Director Wayne Hooper, at-large member Dwight Peters, as well as the CEO, CFO, CAO, CNO, and the Controller). The report below summarizes the February financials and any discussions of the Committee.

1) **February Financial Reports**:
   a) **Bottom line for the Month of February**: PSMC had a loss for the month of February – a negative bottom line of <-$616,884.00>.
   b) **Income statement for February**:
      i) PSMC had gross charges of $6,725,950; 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 $3,703,373. Bad debt in February was significantly higher than budget, but a detailed review found no anomalies.
      ii) Expenses overall were less than budgeted; however, contract labor (e.g., traveler nurses) was 29% higher than budget.
   c) **Accounts Receivable**: Accounts Receivable remained on track at 50.7 days.
   d) **Cash on Hand and Statement of Cash Flows**: Cash decreased slightly from 119.9 days to 118.7 days of cash on hand.

2) **Other**
   a) PSMC typically operates at a loss at the beginning of the year: The Finance Committee discussed that PSMC's business is seasonal and has historically operated in the negative until late spring or early summer.
   b) Service Line Analysis of EMS:

      The Board Finance Committee reviewed a comprehensive service line analysis of PSMC's EMS/Ambulance operations. PSMC provides the sole EMS/Ambulance service for all of Archuleta County and portions of Hinsdale and Mineral Counties south of the Continental Divide, covering a service area of more than 1,800 square miles.

      The service line analysis confirms that EMS/Ambulance services operate at a financial loss and will continue doing so. The loss is attributable to a combination of factors, including uncompensated or undercompensated transports, the high cost of ambulances and equipment, and the expense of maintaining adequately staffed crews to ensure timely emergency response.

      The service line analysis utilized actual 2025 financial data, including gross revenues, contractual adjustments from payers, and supplemental revenues (e.g., event standby and wildfire support). Based on this data, total EMS/Ambulance revenues, less direct operating expenses, resulted in a direct loss of almost one million dollars (-$954,230.60) for 2025.

      With the addition of indirect costs -- such as maintenance and repairs, information technology, software, billing and collections, accounting, etc. -- the total loss for EMS/Ambulance services for 2025 exceeded $2.2 million (-$2,225,661.60).

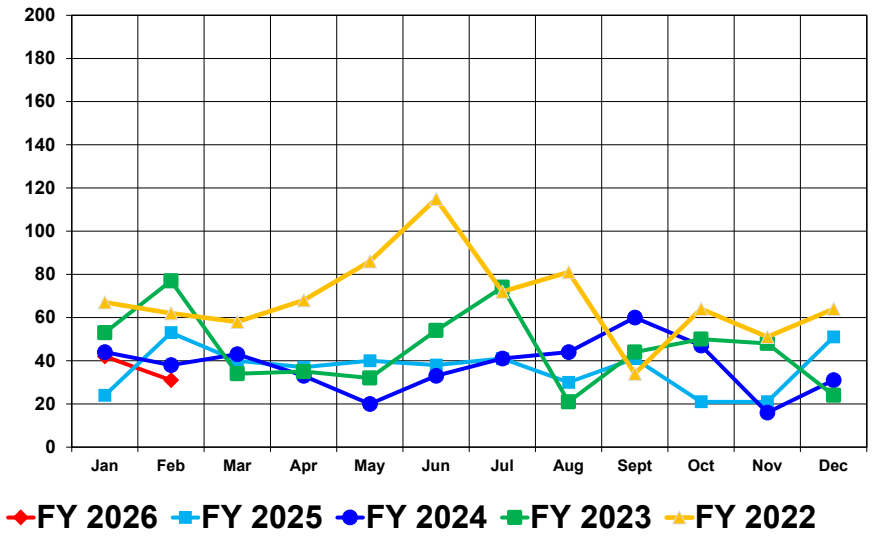
      Despite the financial challenges, EMS/Ambulance services remain essential to the safety and well-being of the community and are a longstanding, mission-critical component of PSMC's operations. Accordingly, future financial planning should anticipate ongoing and increasing subsidization of EMS/Ambulance services.

3) **Comments of Finance Committee** No objections to the February financials

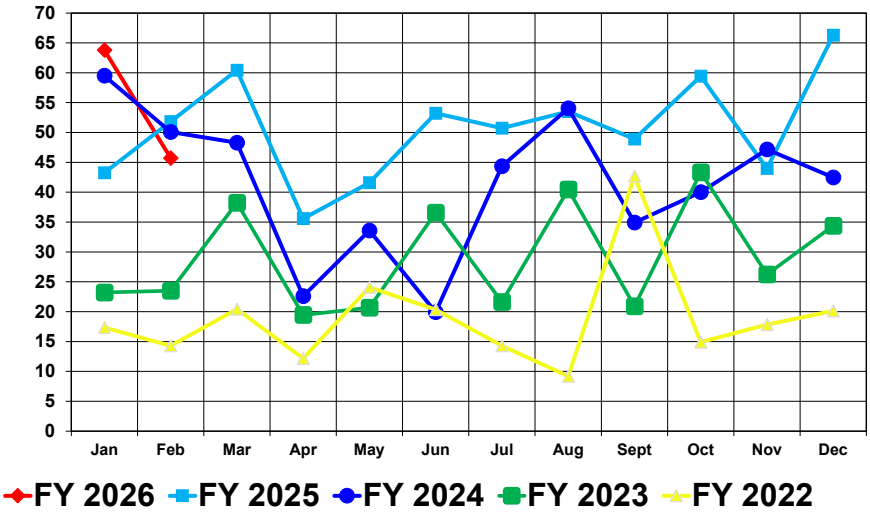
PAGOSA SPRINGS
Medical Center
First-Class Care *Close to Home*

FINANCIAL PRESENTATION
YTD FEBRUARY 2026

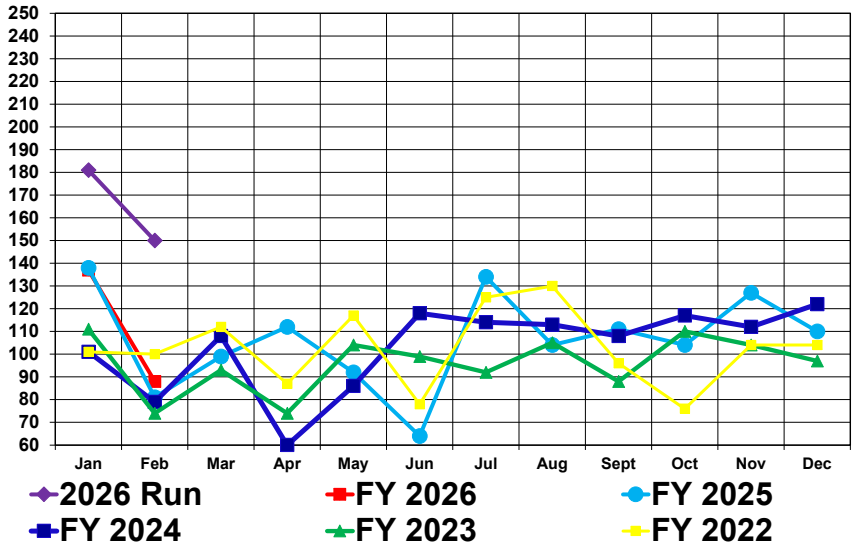
PATIENT DAYS



OBSERVATION DAY EQUIVALENT

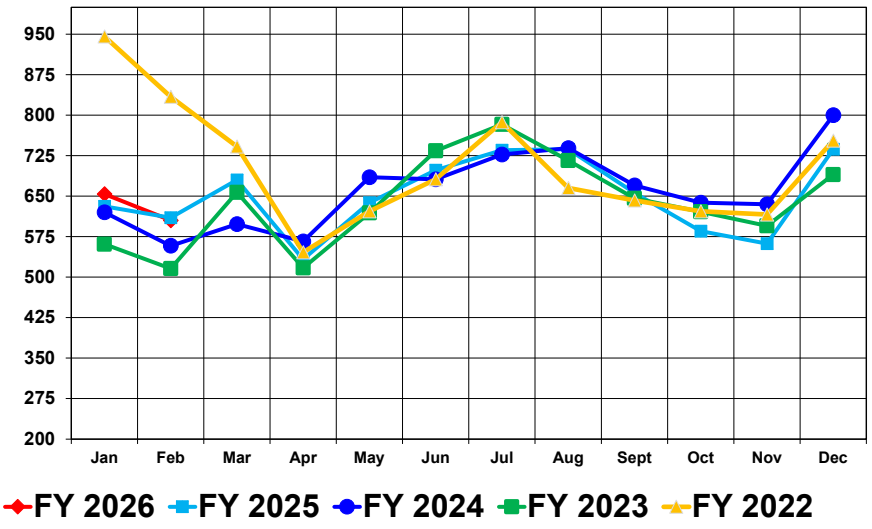


BILLABLE EMS RUNS

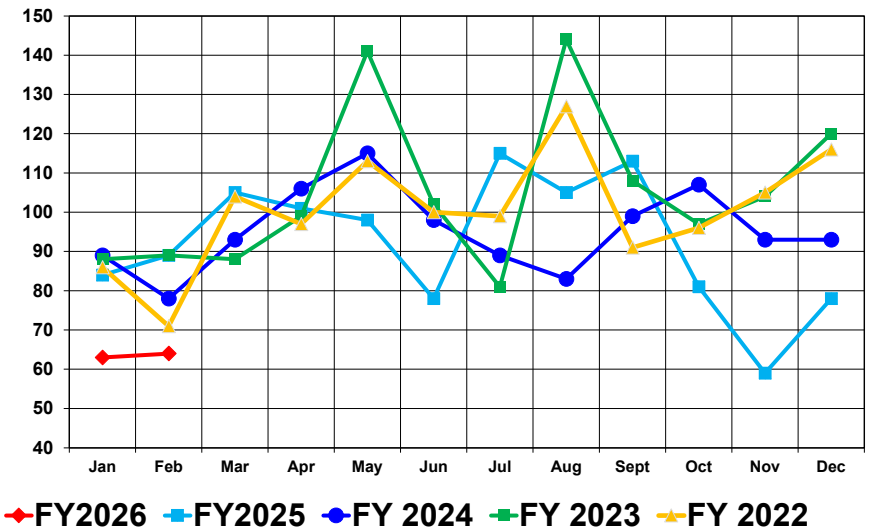


ER VISITS

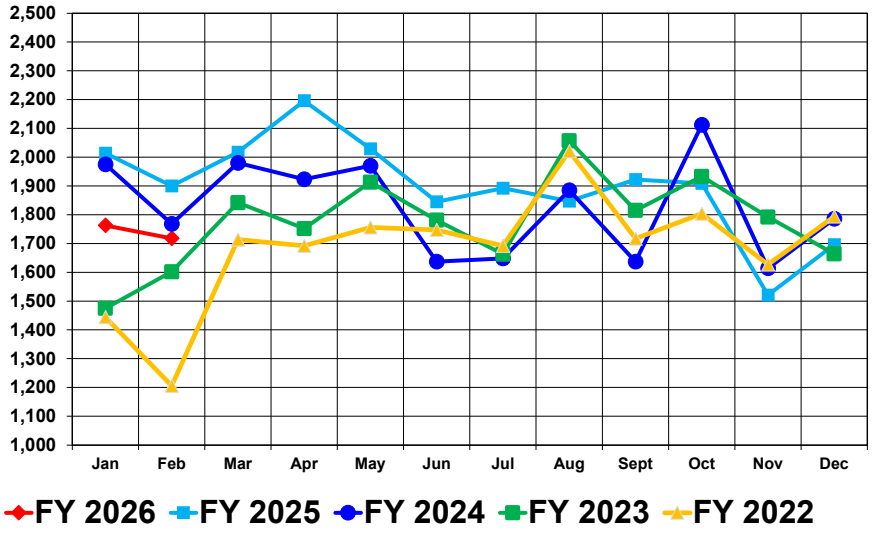
(Includes Fast Track in 2022)



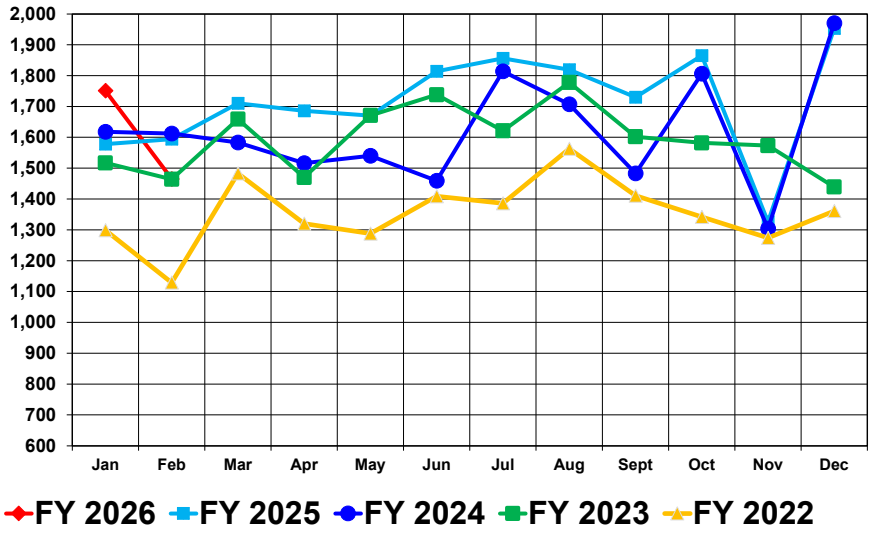
OR and PAIN Procedures



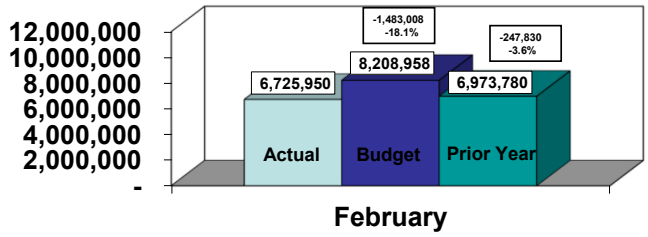
RURAL HEALTH CLINIC VISITS



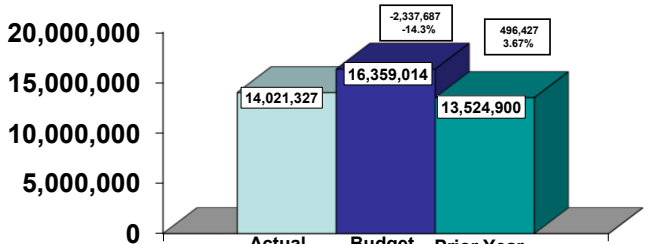
RADIOLOGY EXAMS



GROSS CHARGES

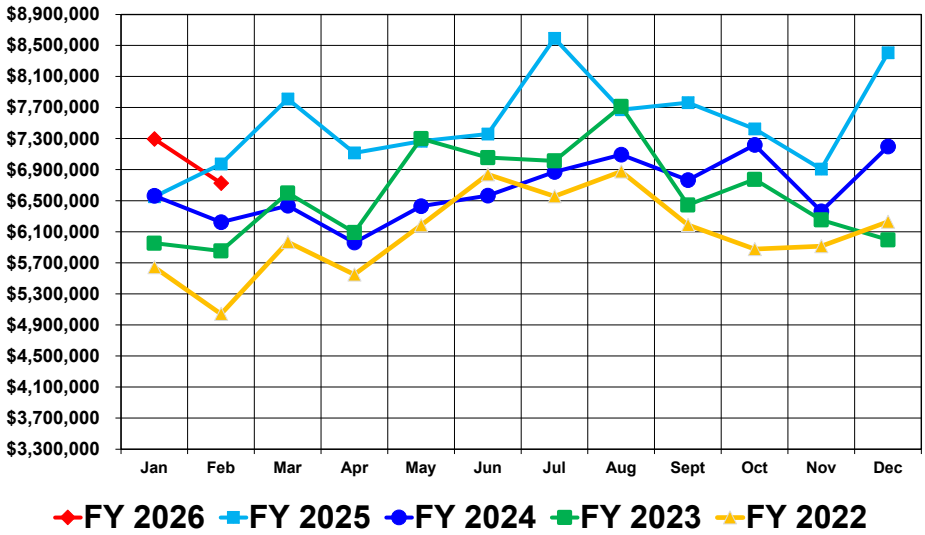


February

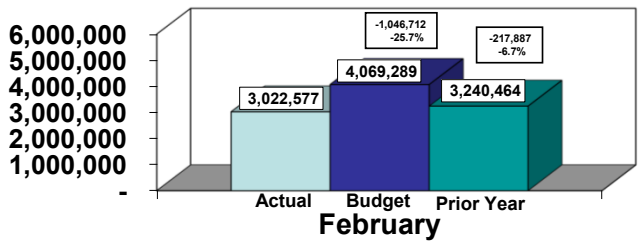


YTD

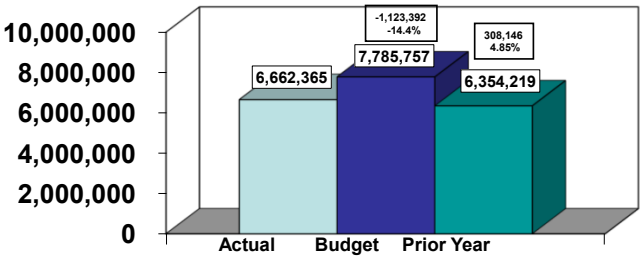
GROSS CHARGES



NET PATIENT REVENUE

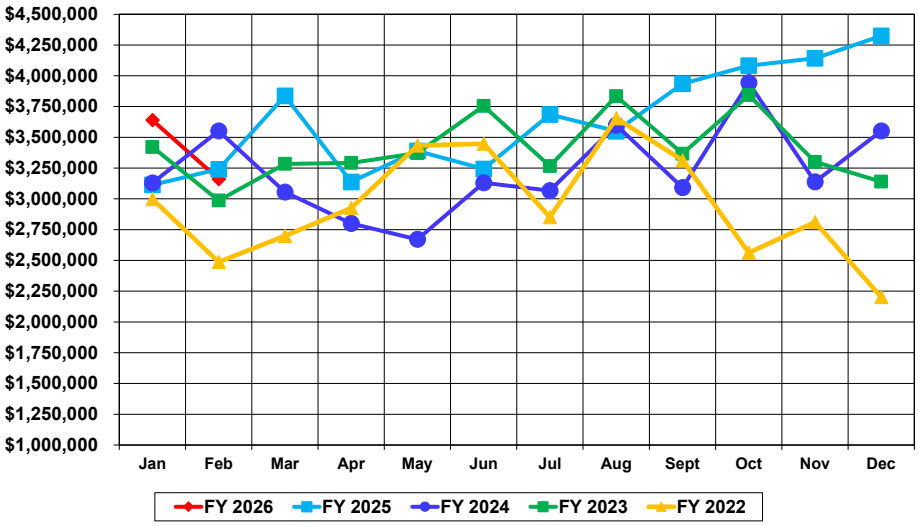


February

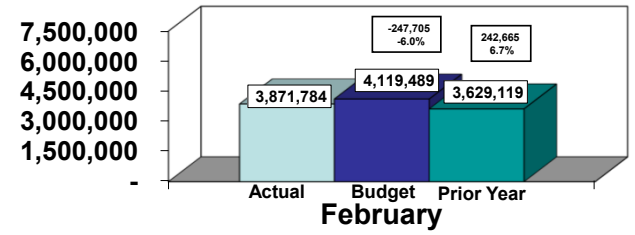


YTD

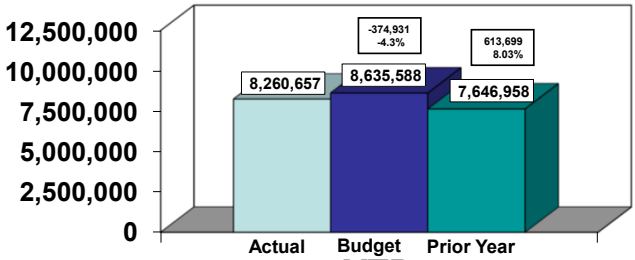
NET PATIENT REVENUE



EXPENSES

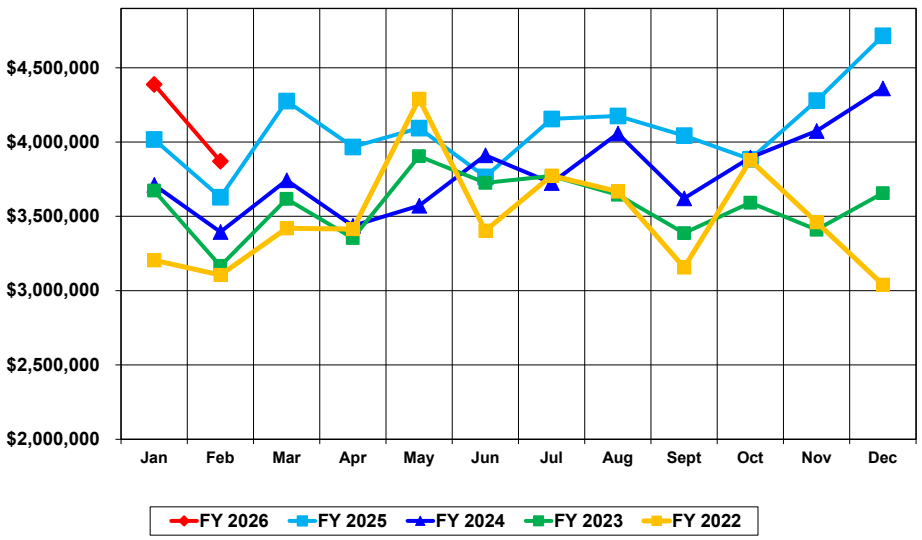


February

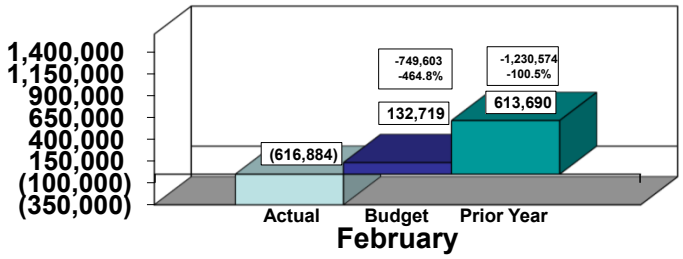


YTD

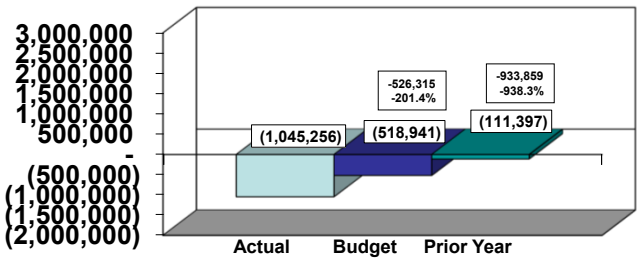
EXPENSES



NET INCOME

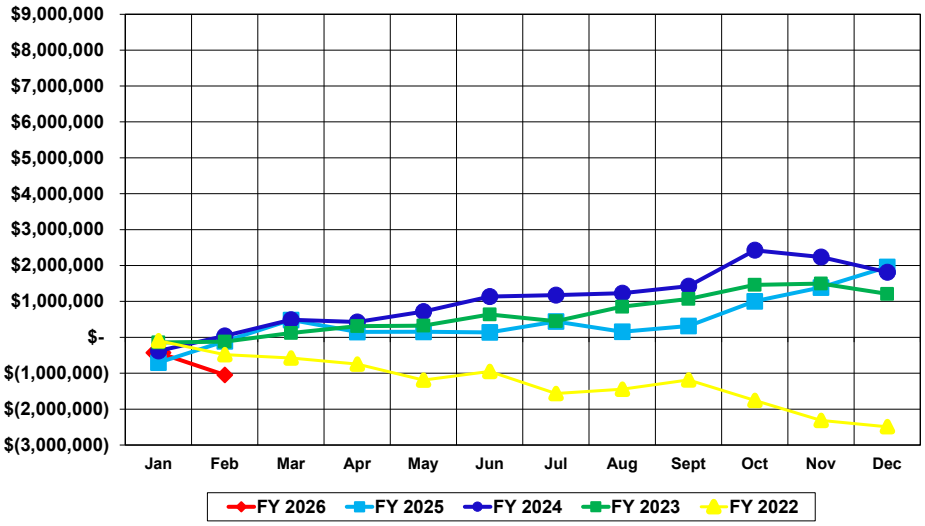


February



YTD

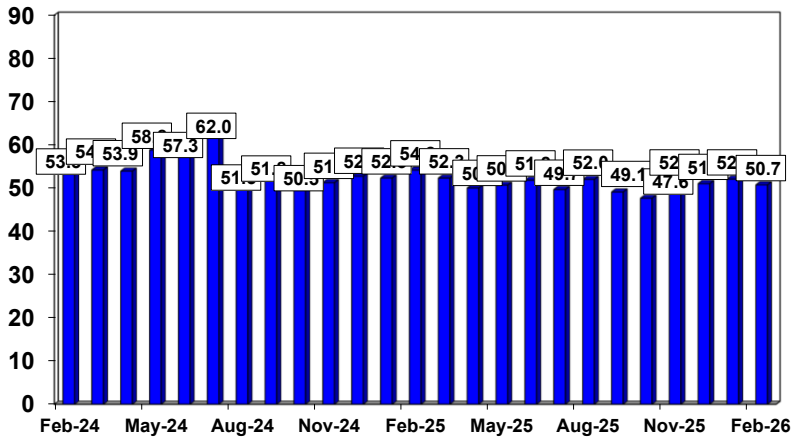
YTD NET INCOME



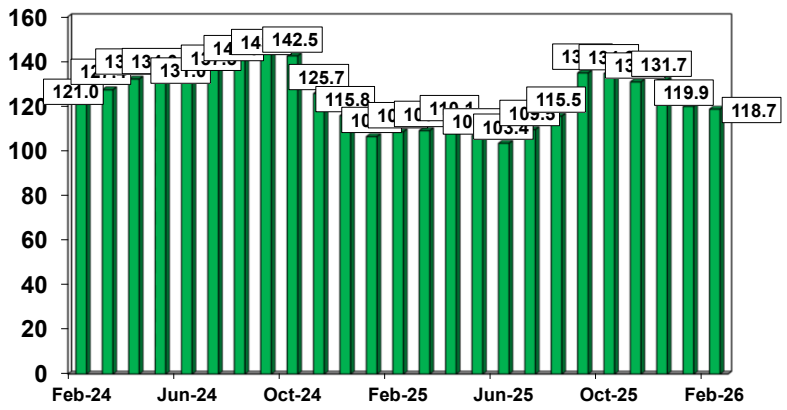
Summary of Financials

		January	February
Gross Charges		7,295,377	6,725,950
Net Patient Revenue		3,639,788	3,022,577
Expenses		4,388,872	3,871,784
Grants, Misc and Tax Revenue		320,712	232,323
	Grants and Misc	305,921	184,095
	Tax Revenue	14,791	48,228
Net Income		(428,372)	(616,884)

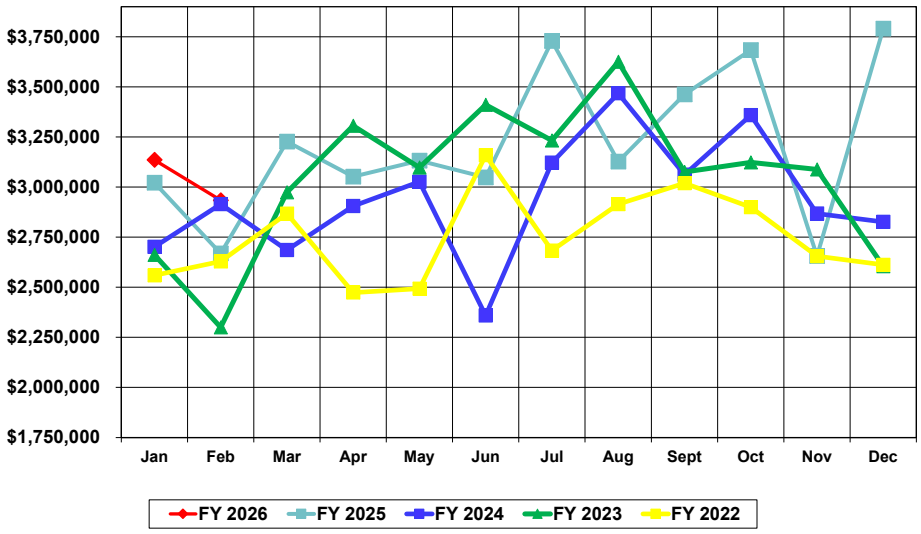
GROSS DAYS IN ACCOUNTS RECEIVABLE



DAYS CASH ON HAND



CASH COLLECTIONS



Pagosa Springs Medical Center

Income Statement Comparison - - - February 28, 2026

		Current Month				Year-to-Date			
		2026	Budget	Difference	Variance	2026	Budget	Difference	Variance
	Revenue								
7	Total In-patient Revenue	236,513	226,035	10,478	4.6%	425,864	401,652	24,212	6.0%
17	Total Out-patient Revenue	6,041,407	7,241,224	(1,199,817)	-16.6%	12,530,209	14,473,081	(1,942,872)	-13.4%
18	Professional Fees	448,030	741,699	(293,669)	-39.6%	1,065,254	1,484,281	(419,027)	-28.2%
19	**Total Patient Charges**	**6,725,950**	**8,208,958**	**(1,483,008)**	**-18.1%**	**14,021,327**	**16,359,014**	**(2,337,687)**	**-14.3%**
20	Revenue Deductions & Bad Debt								
21	Contractual Allowances	3,547,659	4,068,712	(521,053)	-12.8%	7,386,276	8,405,751	(1,019,475)	-12.1%
22	Charity	29,388	37,150	(7,762)	-20.9%	51,950	76,750	(24,800)	-32.3%
23	Bad Debt	451,773	344,889	106,884	31.0%	564,843	712,524	(147,681)	-20.7%
24	Provider Fee & Other	(325,447)	(311,082)	(14,365)	4.6%	(644,107)	(621,768)	(22,339)	3.6%
25	Total Revenue Deductions & Bad Debt	3,703,373	4,139,669	(436,296)	-10.5%	7,358,962	8,573,257	(1,214,295)	-14.2%
26	**Total Net Patient Revenue**	**3,022,577**	**4,069,289**	**(1,046,712)**	**-25.7%**	**6,662,365**	**7,785,757**	**(1,123,392)**	**-14.4%**
27	Grants	10,969	3,614	7,355	203.5%	10,969	8,381	2,588	30.9%
28	HHS Stimulus Other Revenue	-	-	-		-	-	-	
29	COVID PPP Loan Forgiveness	-	-	-	0%	-	-	-	0%
30	Other Operating Income - Misc	126,906	66,869	60,037	89.8%	380,686	155,097	225,589	145.5%
31	**Total Net Revenues**	**3,160,452**	**4,139,772**	**(979,320)**	**-23.7%**	**7,054,020**	**7,949,235**	**(895,215)**	**-11.3%**
32	**Operating Expenses**								
33	Salary & Wages	1,834,908	2,107,203	(272,295)	-12.9%	4,138,159	4,439,687	(301,528)	-6.8%
34	Benefits	287,361	327,494	(40,133)	-12.3%	604,005	647,717	(43,712)	-6.7%
35	Professional Fees/Contract Labor	181,113	140,163	40,950	29.2%	387,716	277,088	110,628	39.9%
36	Purchased Services	201,592	210,589	(8,997)	-4.3%	403,199	444,024	(40,825)	-9.2%
37	Supplies	723,340	701,689	21,651	3.1%	1,404,982	1,494,560	(89,578)	-6.0%
38	Rent & Leases	11,467	20,650	(9,183)	-44.5%	21,666	41,300	(19,634)	-47.5%
39	Repairs & Maintenance	42,449	60,234	(17,785)	-29.5%	102,621	127,474	(24,853)	-19.5%
40	Utilities	54,454	42,142	12,312	29.2%	93,580	89,313	4,267	4.8%
41	Insurance	43,854	40,572	3,282	8.1%	89,217	81,144	8,073	9.9%
42	Depreciation & Amortization	228,756	228,443	313	0.1%	492,418	485,673	6,745	1.4%
43	Interest	100,156	91,931	8,225	8.9%	197,757	189,925	7,832	4.1%
44	Other	162,334	148,379	13,955	9.4%	325,337	317,683	7,654	2.4%
45	**Total Operating Expenses**	**3,871,784**	**4,119,489**	**(247,705)**	**-6.0%**	**8,260,657**	**8,635,588**	**(374,931)**	**-4.3%**
46	**Operating Revenue Less Expenses**	**(711,332)**	**20,283**	**(731,615)**	**-3507.0%**	**(1,206,637)**	**(686,353)**	**(520,284)**	**-175.8%**
47	**Non-Operating Income**								
48	Interest Income	46,220	36,600	9,620	26.3%	98,362	76,920	21,442	27.9%
49	Tax Revenue	48,228	75,836	(27,608)	-36.4%	63,019	90,492	(27,473)	-30.4%
50	Donations	-	-	-	0.0%	-	-	-	
51	**Total Non-Operating Income**	94,448	112,436	(17,988)	-16.0%	161,381	167,412	(6,031)	-3.6%
52	**Total Revenue Less Total Expenses**	**$ (616,884)**	**$ 132,719**	**$ (749,603)**	**-464.8%**	**$ (1,045,256)**	**$ (518,941)**	**$ (526,315)**	**-201.4%**

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 - - - February 28, 2026

		Current Month				Year-to-Date			
		2026	2025	Difference	Variance	2026	2025	Difference	Variance
	Revenue								
7	Total In-patient Revenue	236,513	168,522	67,991	40.3%	425,864	253,685	172,179	67.9%
17	Total Out-patient Revenue	6,041,407	6,206,011	(164,604)	-2.7%	12,530,209	12,138,982	391,227	3.2%
18	Professional Fees	448,030	599,247	(151,217)	-25.2%	1,065,254	1,132,233	(66,979)	-5.9%
19	**Total Patient Charges**	**6,725,950**	**6,973,780**	**(247,830)**	**-3.6%**	**14,021,327**	**13,524,900**	**496,427**	**3.67%**
20	Revenue Deductions & Bad Debt								
21	Contractual Allowances	3,547,659	3,703,478	(155,819)	-4.2%	7,386,276	7,053,136	333,140	4.7%
22	Charity	29,388	39,756	(10,368)	-26.1%	51,950	62,207	(10,257)	-16.5%
23	Bad Debt	451,773	313,553	138,220	44.1%	564,843	702,617	(137,774)	-19.6%
24	Provider Fee & Other	(325,447)	(323,471)	(1,976)	0.6%	(644,107)	(647,279)	3,172	-0.5%
25	Total Revenue Deductions & Bad Debt	3,703,373	3,733,316	(29,943)	-0.8%	7,358,962	7,170,681	188,281	2.6%
26	**Total Net Patient Revenue**	**3,022,577**	**3,240,464**	**(217,887)**	**-6.7%**	**6,662,365**	**6,354,219**	**308,146**	**4.85%**
27	Grants	10,969	50,044	(39,075)	-78.1%	10,969	45,284	(34,315)	-75.8%
28	HHS Stimulus Other Revenue	-	-	-		-	-	-	
29	COVID PPP Loan Forgiveness	-	-	-		-	-	-	
30	Other Operating Income - Misc	126,906	82,060	44,846	54.7%	380,686	197,907	182,779	92.4%
31	**Total Net Revenues**	**3,160,452**	**3,372,568**	**(212,116)**	**-6.3%**	**7,054,020**	**6,597,410**	**456,610**	**6.92%**
32	**Operating Expenses**								
33	Salary & Wages	1,834,908	1,780,126	54,782	3.1%	4,138,159	3,828,624	309,535	8.1%
34	Benefits	287,361	335,838	(48,477)	-14.4%	604,005	654,964	(50,959)	-7.8%
35	Professional Fees/Contract Labor	181,113	153,402	27,711	18.1%	387,716	339,263	48,453	14.3%
36	Purchased Services	201,592	180,236	21,356	11.8%	403,199	350,978	52,221	14.9%
37	Supplies	723,340	589,435	133,905	22.7%	1,404,982	1,201,720	203,262	16.9%
38	Rent & Leases	11,467	23,883	(12,416)	-52.0%	21,666	53,133	(31,467)	-59.2%
39	Repairs & Maintenance	42,449	38,358	4,091	10.7%	102,621	106,826	(4,205)	-3.9%
40	Utilities	54,454	43,410	11,044	25.4%	93,580	83,267	10,313	12.4%
41	Insurance	43,854	35,922	7,932	22.1%	89,217	77,636	11,581	14.9%
42	Depreciation & Amortization	228,756	207,679	21,077	10.1%	492,418	423,971	68,447	16.1%
43	Interest	100,156	101,312	(1,156)	-1.1%	197,757	203,636	(5,879)	-2.9%
44	Other	162,334	139,518	22,816	16.4%	325,337	322,940	2,397	0.7%
45	**Total Operating Expenses**	**3,871,784**	**3,629,119**	**242,665**	**6.7%**	**8,260,657**	**7,646,958**	**613,699**	8.03%
46	**Operating Revenue Less Expenses**	**(711,332)**	**(256,551)**	**(454,781)**	**-277.3%**	**(1,206,637)**	**(1,049,548)**	**(157,089)**	**-115.0%**
47	**Non-Operating Income**								
48	Interest Income	46,220	45,240	980	2.2%	98,362	99,495	(1,133)	-1.1%
49	Tax Revenue	48,228	74,442	(26,214)	-35.2%	63,019	88,097	(25,078)	-28.5%
50	Donations	-	750,559	(750,559)	-100.0%	-	750,559	(750,559)	-100.0%
51	**Total Non-Operating Income**	94,448	870,241	(775,793)	-89.1%	161,381	938,151	(776,770)	-82.8%
52	**Total Revenue Less Total Expenses**	**$ (616,884)**	**$ 613,690**	**$ (1,230,574)**	**-100.5%**	**$ (1,045,256)**	**$ (111,397)**	(933,859)	**-938.3%**

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 - - February 28, 2026

Assets	Current Month	Prior Month
Current Assets		
Cash		
Operating (TBK)	$ 2,008,877	$ 2,408,539
COLO Trust	1,903,383	1,897,857
Debt Svc. Res. 2016 Bonds (UMB)	878,731	878,731
Bond Funds - 2016 Bonds (UMB)	1,093	1,090
Bond Funds - 2021 (UMB)	6,099,157	6,051,150
CSIP Investments	5,609,780	5,593,542
Escrow - UMB	-	-
COVID PPP	-	-
Relief Fund Cash Restricted	-	-
Medicare Accelerated Pmt	-	-
Total Cash	16,501,021	16,830,909
Accounts Receivable		
Patient Revenue - Net	4,046,734	4,295,417
Other Receivables	2,649,709	2,852,903
Total Accounts Receivable	6,696,443	7,148,320
Inventory	2,218,152	2,217,616
Total Current Assets	25,415,616	26,196,845
Fixed Assets		
Property Plant & Equip (Net)	22,654,343	22,848,798
GASB 87 & 96 Assets (Net)	3,714,601	3,754,411
Work In Progress	812,583	777,743
Land	704,021	704,021
Total Fixed Assets	27,885,548	28,084,973
Other Assets		
Prepaids & Other Assets	700,993	707,136
Total Other Assets	700,993	707,136
Total Assets	**$ 54,002,157**	**$ 54,988,954**

Liabilities	Current Month	Prior Month
Current Liabilities		
Accts Payable - System	$ 1,069,451	$ 1,215,887
Accrued Expenses	632,963	585,823
Cost Report Settlement Res	1,533,618	1,533,618
Wages & Benefits Payable	2,481,330	2,633,210
Deferred Revenue	2,284,644	2,330,772
COVID PPP Short Term Loan	-	-
Relief Fund Liability	-	-
Medicare Accelerated Pmt Liab	-	-
Current Portion of GASB 87 and 96 Liabilities	403,357	400,616
Current Portion of LT Debt-75 S Pagosa	130,000	130,000
Current Portion of LT Debt-2021	465,000	465,000
Current Portion of LT Debt-2016	245,000	245,000
Total Current Liabilities	9,245,363	9,539,926
Long-Term Liabilities		
Leases Payable - 75 S Pagosa	1,795,000	1,795,000
GASB 87 and 96 Capital Leases	4,087,167	4,157,009
Bond Premium (Net) - 2006 Def Outflows	150,142	151,254
Bond Premium (Net) - 2016	102,806	103,230
Bond Premium (Net) - 2021	563,908	567,880
Bonds Payable - 2021	6,115,000	6,115,000
Bonds Payable - 2006	-	-
Bonds Payable - 2016	8,315,000	8,315,000
Total Long-Term Liabilities	21,129,023	21,204,373
Net Assets		
Un-Restricted	24,673,027	24,673,027
Current Year Net Income/Loss	(1,045,256)	(428,372)
Total Un-Restricted	23,627,771	24,244,655
Restricted	-	-
Total Net Assets	23,627,771	24,244,655
Total Liabilities & Net Assets	**$ 54,002,157**	**$ 54,988,954**

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

	Activity	Feb-25 28	Mar-25 31	Apr-25 31	May-25 31	Jun-25 30	Jul-25 31	Aug-25 31	Sep-25 30	Oct-25 31	Nov-25 30	Dec-25 31	Jan-26 31	Feb-26 28	YTD Total 59
2	In-Patient Admissions	19	13	13	15	20	19	13	19	10	6	22	14	14	**28**
3	In-Patient Days	29	40	37	40	38	41	30	41	21	21	51	42	31	**73**
4	Avg Stay Days (In-patients)	1.5	3.1	2.8	2.7	1.9	2.2	2.3	2.2	2.1	3.5	2.3	3.0	2.2	2.6
8	Average Daily Census	1.0	1.3	1.2	1.3	1.3	1.3	1.0	1.4	0.7	0.7	1.6	1.4	1.1	1.2
	Statistics														
9	E/R visits	610	680	533	638	698	735	737	656	585	562	737	654	605	1,259
10	Observ Hours	1,244	1,450	854	998	1,277	1,217	1,284	1,174	1,426	1,055	1,591	1,531	1,097	2,628
11	Lab Tests	6,361	7,085	6,962	6,774	6,681	6,418	6,437	6,641	6,488	5,648	6,799	6,708	6,047	12,755
12	Radiology/CT/MRI Exams	1,594	1,710	1,686	1,670	1,814	1,856	1,819	1,730	1,865	1,326	1,953	1,751	1,465	3,216
14	OR Cases	89	105	101	98	78	115	105	113	81	59	78	63	64	127
15	Clinic Visits	1,900	2,017	2,196	2,029	1,845	1,892	1,847	1,922	1,909	1,521	1,696	1,763	1,718	3,481
16	Spec. Clinic Visits	60	39	59	63	61	36	62	81	131	101	95	78	76	154
17	Oncology Clinic Visits	96	102	112	91	107	119	112	94	94	162	187	158	184	342
18	Oncology/Infusion Patients	260	307	366	340	397	470	360	330	298	302	337	303	331	634
19	EMS Transports	81	99	112	92	64	134	104	111	104	127	110	137	88	225
															-
20	Total Stats	12,295	13,594	12,981	12,793	13,022	12,992	12,867	12,852	12,981	10,863	13,583	13,146	11,675	24,821

Pagosa Springs Medical Center - - - Statistical Review

Statistical Review — Page 5

	2026	February Current Month Actual	February Current Month Budget	February Current Month Variance	February Y-T-D Actual	February Y-T-D Budget	February Y-T-D Variance	February Prior Y-T-D Y-T-D Actual	February Prior Y-T-D Prior Y-T-D Actual	February Prior Y-T-D Difference	February Prior Y-T-D Variance
1	**In-Patient**										
2	Admissions:										
3	Acute	14	15	(1)	28	27	1	28	38	(10)	-26%
4	Swing Bed	-	-	-	-	-	-	-	-	-	
5	Total	14	15	(1)	28	27	1	28	38	(10)	-26%
7	Patient Days:										
8	Acute	31	34	(3)	73	60	13	73	53	20	38%
9	Swing Bed	-	-	-	-	-	-	-	-	-	
10	Total	31	34	(3)	73	60	13	73	53	20	38%
12	Average Daily Census:										
13	# Of Days	28	28		59	28		59	59		
14	Acute	1.1	1.2	(0.1)	1.2	2.1	(0.9)	1.2	0.9	0.3	38%
15	Swing Bed	-	-	-	-	-	-	-	-	-	
16	Total	1.1	1.2	(0.1)	1.2	2.1	(0.9)	1.2	0.9	0.3	38%
18	Length of Stay:										
19	Acute	2.2	2.3	(0.1)	2.6	2.2	0.4	2.6	1.4	1.2	87%
20	Swing Bed	-	-	-	-	-	-	-	-	-	0%
21	Total	2.2	2.3	(0.1)	2.6	2.2	0.4	2.6	1.4	1.2	87%
33	**Out-Patient**										
34	Out-Patient Visits										
35	E/R Visits	605	627	(22)	1,259	1,253	6	1,259	1,241	18	1%
36	Observ admissions	37	44	(7)	90	88	2	90	96	(6)	-6%
37	Lab Tests	6,047	6,370	(323)	12,755	12,732	23	12,755	13,309	(554)	-4%
38	Radiology/CT/MRI Exams/M	1,465	1,663	(198)	3,216	3,324	(108)	3,216	3,172	44	1%
39	OR Cases	64	128	(64)	127	256	(129)	127	173	(46)	-27%
40	Clinic Visits	1,718	1,867	(149)	3,481	3,732	(251)	3,481	3,914	(433)	-11%
41	Spec. Clinic Visits	76	131	(55)	154	261	(107)	154	117	37	32%
42	Oncology Clinic Visits	184	115	69	342	230	112	342	208	134	64%
43	Oncology/Infusion Patients	331	345	(14)	634	689	(55)	634	479	155	32%
44	EMS Transports	88	103	(15)	225	205	20	225	219	6	3%
45	Total	10,615	11,393	(778)	22,283	22,770	(487)	22,283	22,928	(645)	-3%

Pagosa Springs Medical Center

Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of February 28, 2026

	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
Medicare	$ 2,855,642	$ 382,139	$ 246,933	$ 69,004	$ 30,216	$ 34,318	$ 262,375	**$ 3,880,627**	**31%**	
Medicaid	542,366	85,319	49,185	38,713	19,440	20,551	311,132	**1,066,706**	**8%**	
Third Party	1,767,845	780,488	269,415	164,053	36,971	40,857	396,202	**3,455,831**	**27%**	
Self-Pay	353,449	582,490	423,453	422,843	353,020	210,430	1,894,104	**4,239,789**	**34%**	
Current Month Total	**$ 5,519,302**	**$ 1,830,436**	**$ 988,986**	**$ 694,613**	**$ 439,647**	**$ 306,156**	**$ 2,863,813**	**$ 12,642,953**	**100%**	**180,489**
Pct of Total	44%	14%	8%	5%	3%	2%	23%	100%		
Jan-26	$ 5,769,715	$ 1,988,785	$ 971,480	$ 495,392	$ 425,965	$ 443,838	$ 2,699,052	$ 12,794,227		550,444
Pct of Total	45%	16%	8%	4%	3%	3%	21%	100%		
Dec-25	$ 5,999,489	$ 1,663,324	$ 603,539	$ 673,304	$ 489,793	$ 461,434	$ 2,744,437	$ 12,635,320		226,145
Pct of Total	47%	13%	5%	5%	4%	4%	22%	100%		
Nov-25	$ 5,999,489	$ 1,663,324	$ 603,539	$ 673,304	$ 489,793	$ 461,434	$ 2,744,437	$ 12,635,320		339,651
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		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		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		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		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		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		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		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		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		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		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		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		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		114,647
Pct of Total	47%	12%	8%	4%	5%	3%	21%	100%		

Pagosa Springs Medical Center

Cerner/Healthland Accounts Receivable for Hospital by Payor and Days Outstanding -- As of February 28, 2026

	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
Sep-24	$ 5,336,881	$ 1,545,826	$ 660,113	$ 801,160	$ 504,361	$ 385,052	$ 2,430,015	$ 11,663,408		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		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		185,572
Pct of Total	46%	14%	8%	5%	5%	3%	19%	100%		
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%		
Pct Settled (Current)		68.3%	50.3%	28.5%	11.3%	28.1%	-545.2%			
Pct Settled (Jan from Dec)		66.9%	41.6%	17.9%	36.7%	9.4%	-484.9%			
Pct Settled (Dec from Nov)		72.3%	63.7%	-11.6%	27.3%	5.8%	-494.8%			
Pct Settled (Nov from Oct)		72.8%	54.6%	18.0%	28.8%	28.0%	-761.2%			
Pct Settled (Oct from Sept)		78.3%	38.2%	16.1%	6.9%	50.3%	-809.7%			

Pagosa Springs Medical Center
Charges by Financial Class
February 28, 2026

Financial Class	Inpatient MTD	Outpatient MTD	Total MTD	% MTD
Auto/Liability Insurance	-	21,975.56	21,975.56	0.33%
Blue Cross	184,578.93	809,996.05	994,574.98	14.79%
Champus	32,934.00	53,842.11	86,776.11	1.29%
Commercial Insurance	83,460.41	726,855.24	810,315.65	12.05%
Medicaid	157,391.30	599,144.22	756,535.52	11.25%
Medicare	214,180.65	2,111,460.04	2,325,640.69	34.58%
Medicare HMO	281,083.93	876,629.29	1,157,713.22	17.21%
Self Pay	50,384.65	200,416.99	250,801.64	3.73%
Self Pay - Client Billing	-	2,962.89	2,962.89	0.04%
Veterans Administration	1,504.75	224,187.66	225,692.41	3.36%
Workers Compensation	-	92,961.80	92,961.80	1.38%
Total	**1,005,518.62**	**5,720,431.85**	**6,725,950.47**	**100.00%**

Financial Class	Inpatient YTD	Outpatient YTD	Total YTD	% YTD	12/31/25 % 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
Auto/Liability Insurance	-	97,164.98	97,164.98	0.69%	1.18%	1.06%	1.12%	1.02%	1.41%	0.91%	1.15%	1.05%	1.24%
Blue Cross	421,194.46	1,574,605.72	1,995,800.18	14.23%	12.05%	11.26%	10.88%	10.30%	11.40%	12.38%	15.40%	15.42%	15.90%
Champus	32,934.00	140,925.46	173,859.46	1.24%	0.73%	0.53%	0.60%	0.91%	0.95%	0.82%	0.31%	0.08%	0.07%
Commercial Insurance	187,625.42	1,534,649.05	1,722,274.47	12.28%	11.20%	12.97%	13.23%	11.31%	12.12%	11.72%	11.34%	13.08%	11.79%
Medicaid	379,453.23	1,425,570.73	1,805,023.96	12.87%	11.88%	14.00%	15.53%	17.07%	17.50%	18.86%	18.75%	18.22%	20.28%
Medicare	554,360.36	4,198,958.74	4,753,319.10	33.90%	37.43%	35.91%	35.37%	36.26%	36.51%	38.60%	36.99%	36.75%	35.27%
Medicare HMO	451,681.53	1,645,779.92	2,097,461.45	14.96%	16.78%	15.69%	14.65%	14.99%	11.01%	7.77%	7.20%	4.47%	3.55%
Self Pay	147,160.11	436,191.62	583,351.73	4.16%	3.79%	3.95%	3.31%	3.22%	3.95%	3.68%	4.40%	5.40%	6.96%
Self Pay - Client Billing	-	6,685.89	6,685.89	0.05%	0.09%	0.08%	0.15%	0.27%	0.36%	0.22%	0.18%	0.18%	0.19%
Veterans Administration	100,231.94	522,136.53	622,368.47	4.44%	4.03%	3.61%	4.43%	3.76%	3.76%	4.13%	2.74%	4.13%	3.58%
Workers Compensation	-	164,017.47	164,017.47	1.17%	0.84%	0.95%	0.74%	0.88%	1.03%	0.92%	1.52%	1.22%	1.17%
Total	**2,274,641.05**	**11,746,686.11**	**14,021,327.16**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**	**100.00%**
Blank												0.00%	
HMO (Health Maint Org)												0.03%	
Total							100.00%	100.00%	100.00%	100.00%	100.00%	100.03%	

Pagosa Springs Medical Center
Financial Forecast
Statement of Cash Flows

	Feb-26
Cash Flows from operating activities	
Change in net assets	(616,884)
Adjustments to reconcile net assets to net cash	
Depreciation and amortization	228,756
Patient accounts receivable	248,683
Accounts payable and wages payable	(298,315)
Accrued liabilities	47,140
Pre-paid assets	6,143
Deferred revenues	(46,128)
Other receivables	203,194
Reserve for third party settlement	-
Inventory	(536)
Net Cash Provided by (used in) operating activities	(227,947)
Cash Flows from investing activities	
Purchase of property and equipment	-
Work in progress	(34,840)
Proceeds from sale of equipment/(Loss)	-
Net Cash Provided by (used in) investing activities	(34,840)
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	(67,101)
Net Cash Provided by (used in) financing activities	(67,101)
Net Increase(Decrease) in Cash	(329,888)
Cash Beginning of Month	16,830,909
Cash End of Month	16,501,021

2026 Cash						
Month	Cash Goal	Actual Cash	Variance	% Collected	GL Non AR	Total
Jan-26	$3,818,135.00	$3,135,761.71	($682,373.29)	82.13%	$ 29,767.39	$3,165,529.10
Feb-26	$3,321,128.00	$2,933,949.66	($387,178.34)	88.34%	$ 32,142.85	$2,966,092.51
Mar-26						
Apr-26						
May-26						
Jun-26						
Jul-26						
Aug-26						
Sep-26						
Oct-26						
Nov-26						
Dec-26						
	$7,139,263.00	$6,069,711.37	($1,069,551.63)	85.02%	$ 61,910.24	$6,131,621.61

2026 Revenue				
Month	Revenue Goal	Actual Revenue	Variance	% Generated
Jan-26	$ 8,150,055.00	$ 7,295,377.00	$ (854,678.00)	89.51%
Feb-26	$ 8,208,959.00	$ 6,802,609.00	$ (1,406,350.00)	82.87%
Mar-26				
Apr-26				
May-26				
Jun-26				
Jul-26				
Jul-26				
Sep-26				
Oct-26				
Nov-26				
Dec-26				
Totals	$ 16,359,014.00	$ 14,097,986.00	$ (2,261,028.00)	86.18%

Pagosa Springs Medical Center
P & L EMS/Ambulance Services
YTD 12/31/2025

Gross Charges	$ 3,433,537.22	
Contractuals	$ 1,889,084.15	
Net Patient Revenue	$ 1,544,453.07	
Other Income	$ 146,529.74	EMS Cost Report 2025 Settlement and Other Revenue from GL
Total Income	$ 1,690,982.81	
Compensation	$ 2,000,833.80	2025 Actuals
Benefits	$ 288,151.00	Allocation of 2024 Cost Report Benefits
Purchased Services	$ 150,306.26	
Supplies Medical	$ 31,412.77	
Supplies Office	$ 41,385.53	
Rents and Leases	$ 7,966.61	
Repairs and Maintenance	$ 56,109.06	
Utilities (Includes Elect, Water, Gas, and Fuel for Ambulances)	$ 42,541.80	
Other	$ 26,506.58	
Total Expense	$ 2,645,213.41	
Contribution Margin	$ (954,230.60)	
Allocated Expenses from Cost Report		24 Cost Report
Admin and General Expenses	$ 671,833.00	B Part 1
Maintenance and Repairs	$ 194,740.00	B Part 1
Nursing Admin	$ 199,620.00	B Part 1
Central Service and Supply	$ 7,788.00	B Part 1
Pharmacy	$ 1,753.00	B Part 1
Medical Records and Library	$ 22,812.00	B Part 1
CRC Bld and Fixt Ambulance	$ 109,681.00	B Part II
Other Admin and General	$ 48,388.00	B Part II
Maintenance and Repairs	$ 14,816.00	B Part II
Allocated Overhead	$ 1,271,431.00	
Total Net Income (Loss)	$ (2,225,661.60)	

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

MEDICAL STAFF REPORT BY CHIEF OF STAFF, CORINNE REED
March 24th, 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
Revision to Addendum A, Peer Review Policy	Refining trigger of reviewing all ED Transfer Outs via Flight to reviewing 50% of ED Transfer Outs via Flight. Also corrects an omission of the review trigger "Oncology Off-Pathway" cases (which has been done since 2018).

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
Wayne Bauknight, MD	Initial Appointment	Telemedicine/Teleneurology	Neurology
Kaitlin Wert, FNP-C	Initial Appointment	APP/Nurse Practitioner Family Medicine	Family Medicine (ED Support)
Simeon Abramson, MD	Reappointment	Telemedicine/Teleradiology	Diagnostic Radiology
Kaela Mashburn, PA-C	Reappointment	APP/Physician Assistant Family Medicine	Family Medicine
Phillip Zappone, FNP-C	Reappointment	APP/Nurse Practitioner Family Medicine	Family Medicine

III. REPORT OF NUMBER OF PROVIDERS BY CATEGORY
Active: 18
Courtesy: 19
Telemedicine: 141
Advanced Practice Providers & Behavioral Health Providers: 17
Honorary: 2
Total: 197

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

Formal Written Resolution 2026-05
March 24, 2026

WHEREAS, the Upper San Juan Health Service District which does business under the trade name Pagosa Springs Medical Center ("PSMC") operates a critical access hospital, EMS/Ambulance services and a rural health clinic ("RHC"); and

WHEREAS, all RHCs are subject to applicable federal regulations including completing, at least every two years, a *Rural Health Clinic Program Evaluation Report* summarizing clinical quality, operational performance and compliance; and

WHEREAS, PSMC affirms its commitment to ongoing oversight of the RHC's quality of care, patient safety, regulatory compliance and efficient operational performance consistent with applicable federal and state requirements; and

WHEREAS, on this day, PSMC management made a presentation to its Board of Directors providing an overview of PSMC's Primary Care services as well as an overview of the 2024 RHC Program Evaluation Report.

NOW, THEREFORE, THE BOARD OF DIRECTORS OF THE UPPER SAN JUAN HEALTH SERVICE DISTRICT HEREBY RESOLVES to accept the 2024 RHC Program Evaluation Report.

ACCEPTED by the Board of Directors this 24th day of March, 2026.

_____

Kate Alfred, Chair of the Board of Directors

MINUTES OF REGULAR BOARD MEETING
Tuesday, February 24, 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 its regular board meeting on February 24, 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 Gwen Taylor

Board members present via Teams: Director Mark Floyd, Director Ashley Wilson
Board members present via telephone: Vice Chair Matthew Mees
Board members absent: Director Erik Foss

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 Gwen Taylor seconded; the Board unanimously approved the agenda.

2) PUBLIC COMMENT

None

3) PRESENTATIONS ***Quality Assurance and Performance Improvement (QAPI) –by Manager of Quality, Rebecca Cranston and Director of Compliance, Privacy & Quality, Amber Manwaring***. *The Quality Assurance and Performance Improvement (QAPI)Program and Plan is the medical center's formal process for monitoring and improving the quality of patient care. It helps leaders and the Board understand where care is performing well, where improvement is needed, and what actions are being taken. The program uses data to monitor safety and performance indicators, identify trends or outliers, and track performance improvement projects to ensure results. The Board's role is to adopt the organization-wide quality program, review information, and approve the hospital's quality plan.*

4) REPORTS

a) Oral Reports
i) Chair Report

- Chair Alfred informed the Board that the annual CEO evaluation is conducted each March. Board members will receive an evaluation form from the Clerk to the Board, along with the CEO's key 2025 accomplishments, and are asked to complete and return it by the specified deadline. The results will be condensed for a single Board response and any comments, suggestions, or feedback will be compiled and reviewed during an executive session at the March 24, 2026, Board Meeting.

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

ii) CEO Report

CEO Webb advised the following update:

- CEO Rhonda Webb summarized the written report in the Board Packet highlighting Key 2025 Accomplishments.
- CEO Webb directed the Controller to calculate the hospital's daily operating costs, which are currently approximately $133,000 per day.
- CEO Webb announced Richard Nudd, PA-C, an Advanced Practice Provider, has begun working in the Emergency Department, covering weekends and Mondays, which are trending as the department's busiest days.
- Questions asked and answered.

iii)Executive Committee

- No Report

iv)Foundation Board

- No Report

v) Facilities Committee

The Facilities Committee met on February 17, 2026. CAO Ann Bruzzese summarized the written report in the Board Packet highlighting East Side EMS, CORE Building (formerly known as the Dodie Cassidy building) Remodel, and the Emergency Department Remodel. Questions asked and answered.

vi)Strategic Planning Committee Report

The Strategic Planning Committee met on February 17. 2026. Chair Kate Alfred summarized the written report in the Board Packet highlighting Medicaid changes because of the federal One Big Beautiful Bill, upcoming capital budget changes, possible future service lines, and PSMC's recognition as a 2025 Midsize Best-in-Class-Employer by Gallagher. Questions asked and answered.

vii) Finance Committee Report

CFO, Chelle Keplinger, presented and discussed financials for January 2026. Questions asked and answered.

b) Written Reports

i) Medical Staff Report – Chief of Staff, Dr. Corinne Reed, D.O.

5) EXECUTIVE SESSION

Director Wayne Hooper motioned to enter into executive session pursuant to C.R.S. Section 24-6-402(4)(c) (matters to remain confidential pursuant to other federal or state statute – specifically, confidential quality and peer review statistics that are confidential per state statutes, the Quality Management Act, C.R.S. Section 25-3-109, eq seq. and the Professional Review Act, C.R.S. Section 12-36.5-101 et seq.). The motion was seconded by Director Gwen Taylor and unanimously approved. The Board entered into executive session at 5:41 p.m. MDT. Board Directors present in executive session were Chair Kate Alfred, Director Wayne Hooper, Director Gwen Taylor, Treasurer Mark Floyd (via Teams), Director Ashley Wilson (via Teams), and Vice Chair Matthew Mees (via Phone). Operational administrators present in executive session: CEO Rhonda Webb, CAO Ann Bruzzese, CNO Dan Davis, Medical Staff Office Manager Krista Starr, Clerk to the Board Antoinette Martinez and CFO Chelle Keplinger (via Teams). Executive session adjourned at 5:50 p.m. MDT.

6) DECISION AGENDA

a) Consideration of Resolution 2026-03 regarding approval of PSMC's QAPI Program and 2026 QAPI Plan

i) Director Gwen Taylor motioned to approved Resolution 2026-03 regarding approval of PSMC's QAPI Program and 2026 QAPI Plan. The motion was seconded by Director Wayne Hooper, and the Board Members in attendance unanimously approved.

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b) Consideration of Resolution 2026-04 regarding acceptance of PSMC's annual report of 2025 peer review activities (the annual peer review report presented to the Board in Executive Session).
   i) Director Wayne Hooper motioned to approve Resolution 2026-04 regarding acceptance of PSMC's annual report of 2025 peer review activities. The motion was seconded by Director Gwen Taylor, and the Board Members in attendance unanimously approved.

7) CONSENT AGENDA

Director Gwen Taylor motioned to approve the consent agenda (approval of Board Member absences, approval of the regular meeting minutes of 01/27/2026). The motion was seconded by Director Wayne Hooper and the Board Members in attendance approved said consent agenda items.

8) OTHER BUSINESS

- Next Board Meeting, March 24, 2026, at 5:00 pm.

9) ADJOURN

There being no further business, Chair Alfred adjourned the regular meeting at 5:52 p.m. MDT.

Respectfully submitted by:
Antoinette Martinez, serving as Clerk to the Board