

**KREMMLING MEMORIAL HOSPITAL DISTRICT  
d/b/a Middle Park Health  
Board of Directors Meeting Minutes  
Thursday, April 30, 2026**

With meeting notice, Chris Murphy called the Kremmling Memorial Hospital District board meeting to order at approximately 6:02 pm by reviewing the Mission and Vision Statements. The meeting was held in the Wellness Center Conference Room and virtually via Teams.

**Board members present:** Chris Murphy; Mike Ritschard; Kim Cameron [Absent-excused]; Dawna Heller; Jennifer Harvey

**Non-board attendees present:** Jason Cleckler, CEO; Amy Binkley, CNO; Dr. Jason Stuerman, CMO; Ray Moss, CFO; Andy Radzavich, MPMF Director [Virtual]; Emma Caldwell, Decision Support Analyst; Jonathan Vanderwalt, Financial Analyst; Tiffany Freitag, Director of Business Development; Rosalie Rust, Executive Assistant; Mikealena Horner, Staff Accountant [Virtual]; Bethanie Reynolds, Director of Quality, Risk, Emergency Management, Case Management [Virtual]; Ray MacKendrick, Director of Plant Operations [Virtual].

**Conflicts/Potential Conflicts of Interest**

No Conflicts/Potential Conflicts of Interest were disclosed.

**Agenda Approval**

**Motion:** Order of the agenda was adjusted. Foundation Report was moved to an earlier point in the timeline. Jen made a motion to approve the agenda and Mike seconded. **Motion adopted on a 4-0 vote.**

**Public Comments** None

**Minutes Approval**

**Motion:** Dawna made a motion to approve the minutes from the March 18, 2026 Board Meeting and Jen seconded. **Motion adopted on a 4-0 vote.**

**Reports of Good News** (Jason Cleckler)

**Kremmling Student Sports Physicals** Middle Park Health providers coordinated with West Grand School District to provide 129 sports physicals for middle school and high school students. Jason thanks the physicians, physician assistants, registration and physical therapy staff for providing this service. Walden and East Grand Sports Physical Days will be conducted this summer.

**Community Presentations** Dr. Burrows has been able to present at several local community meetings, including KFFR, Winter Park Chamber, and Rotary. She also plans to be a speaker at B.A.S.H. (Building A Superior Hospital) fundraiser. This is an essential part of expanding any service line. Dr. Burrows has also done several cases in the Granby OR. Dr. Burrows was

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also able to come to the recent trauma meeting and present on OB trauma. Overall, SLT is excited to see her engagement in the community.

**Easter Egg Hunt** Local youngsters were able to hunt for easter eggs at Cliffview, an annual tradition hosted in conjunction with the Kremmling Chamber.

**Upcoming Events** Blood Drive will be held in the Kremmling Wellness Center next week. Kremmling Health Fair will be held on May 16<sup>th</sup>, and labs will be available the prior week. Several other community entities will join Middle Park Health for the Health Fair.

**Middle Park Medical Foundation Update** (Andy Radzavich) Andy shares that during 2026, the Foundation has donated \$100,000 for the 3D Mammo. Additionally, \$250,000 was transferred to MPH for the Wellness Center and \$250,000 was transferred to MPH for the Fraser Campus, for a total of \$600,000 of support this year alone. These funds were raised in prior years.

MPMF has been applying for grants to support the SANE (Sexual Assault Nurse Examiner) program, and Mountain Parks Electric has just agreed to provide a \$25,000 grant for the program. Amy Binkley and Lyndsey Stuerman were instrumental in securing this grant by presenting to the MPE board.

MPMF board has announced a goal of raising \$3M in 3 years to enhance our rural and local healthcare, which will be known as the "Inside Out" campaign. The foundation is focusing internally on supporting employees through EAF and scholarship programs. The foundation is also focusing on the infrastructure that houses our care, including the MRI project. Externally, the foundation will continue to enhance the community health needs, including, women's health, behavioral health and support of the SANE program. Andy also reminds the MPH board that BASH (Building A Superior Hospital) fundraiser will be held on June 6<sup>th</sup>.

**2025 Audit** (Brad Dejong, Chris Dillon) Brad Dejong, Eide Bailly partner on the 2025 audit, provided an overview of the conduct of the audit. Brad expressed appreciation for the MPH financial team on responsiveness and flexibility with an earlier start. Brad shares that there were no disagreements between the audit team and MPH financial team. Fixed assets and leases took some additional effort. Auditors also adopted some procedures in how AR and allowance were reconciled, due to a technological challenge with the originally requested report. Once Board approves the audit tonight, audit will be finalized and sent out. Internal control issues, such as fixed assets, were discussed as well. Detail clean-up resulted in some significant entries.

Chris Dillon, Eide Bailly senior manager, shared that the auditors issued an unmodified opinion, meaning that the financial statements are considered accurate in all material respects. Two causes for restatement required a revision of the 2024 audit. Capital asset and leased

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asset cleanup was the first cause. Also, some Cliffview activity had been included in the 2024 audit, which is incorrect, and so that was removed. Jason notes that Cliffview financials are audited through the county.

Brad summarized the financial statements, mentioning that there was not a lot of change between 2024 and 2025. Days cash on hand did change from 158 to 113. Total liabilities were also very close, at \$82.6 M each year. Growth from 2024 to 2025 can be seen on the income statement, where total operating revenues moved from \$57 M to \$62M. A large increase was seen in the salaries and wages expense. Net operating income still remains positive, at \$2M. Chris notes that a 3.24% margin is well above the margin realized by many other Critical Access Hospitals across the state of Colorado. Change in net position was at 2.3%. Chris calls out the large swing of cash from 2024 to 2025, which was related to the debt refinance in conjunction with the Fraser Campus construction. \$2.1M was generated from operating activities in 2025.

Details of the restatement for 2024 were discussed as well. MPH team was lauded for finding challenges and improving processes. Chris noted much improvement with the addition of new financial team members. Audit team recommended accelerating the depreciation of the Fraser Facility, as some items may have a useful life of 20 years, rather than 40 years. Board discusses clean-up of capital assets, and Eide Bailly Team noticed some duplications between leases and fixed assets. This redundancy was found with fresh eyes and a new perspective, as new team members were in play for both Eide Bailly and MPH.

Internal Control over financial reporting was reviewed. One material weakness is noted because Eide Bailly generates financial statements as well as performing their services as auditors. Another material weakness was within the capital asset reconciliation, and considerable cleanup was conducted.

PDF versions of the approved financial statements will be sent to board members as well as management. Additionally, paper reports will be distributed to the board members as well. Upcoming conversation is planned around a fixed asset manager project, which will be required before Lawson is retired. This project will also optimize MPH's depreciation and optimize the cost report. Costs for this project will be discussed at a future meeting. Cash reconciliation will improve with new ERP system. Board discusses timeframe of the improvements and Brad suggests that the board converse with the finance team for updates on these projects quarterly. Board expresses appreciation of Ray Moss's leadership and for the finance team's contributions in a short amount of time.

**Motion:** Mike made a motion to approve the 2025 audit draft as presented, and the 2024

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audit restatement, and Dawna seconded. **Motion adopted on a 4-0 vote.**

**March 2026 Financials** (Ray Moss) Ray detailed a few notes about the audit before moving into the financials. Team efforts on fixed asset manager and cost report preparation, along with several other items, brought 2025 bottom line up from \$700,000 to \$1.4M. Ray discusses differences between sheet revenue and cash flow, describing the delays and uncertainty often seen in the realization of the sheet revenue.

Ray shares that MPH has improved total net revenue by 25% from last year, or \$3.5M year to date. This amount is 4% under budget, with a true-up on Medicare Cost Report expected in the future. Net income has improved by \$350,000 year to date from last year. Ray mentions that this position in net revenue illustrates that though the winter was slow, MPH has still netted more revenue. Additionally, expense control has helped with current financial position.

Though admissions and patient days did not meet budget expectations, both have improved from last year. Surgery was 22% behind budget and 8% behind last year, but ancillary services are showing improvement to last year. Volumes in GI, Pain and Clinics are all ahead of budget and prior year.

Patient Accounts Receivable summary shows that 40% of the funds in AR are from self-pay / patient portion due. Days within AR are close to 100 days. If self-pay is excluded, days within AR are at 60. Actual and Target cash collection trendlines for actuals are growing further apart. Days cash on hand (DCOH) is at 87 for the month. Forecast without capital expenditures shows that days cash on hand will likely fall below 75 in June, MPH's threshold for financial reporting. If this trend continues, MPH would likely be below 55 DCOH by end of year. Debt Service Coverage Ratio is much more favorable, and even shows potential for a loan to absorb MRI costs if necessary. Board queries about where the Foundation's contributions will be evident in the report, and these will be on April's other revenue line item.

Board discusses voting on the finances for past months, which have been trued-up. Ray explains that by voting to accept March financials year to date, changes to prior months would be automatically approved.

**Motion:** Jen made a motion to amend the original motion to approve March 2026 financials *Year to Date*, and Mike seconded. **Motion adopted on a 4-0 vote.**

**Board Education** Board was provided the article "Critical Questions: How Should the Board Gauge the Hospitals' Financial Performance?"

**Consent Agenda**

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a. Credentials Report 4/23/2026

**PURPOSE:** To ensure quality patient care by providing a quality system of credentialing and privileging for practitioners interested in providing services at Middle Park Health.

Review/discussion of approval of privileges for:

- Michael Petrides MD, Full Active Privileges in Radiology

Next Meeting: May 21, 2026

With the consideration and approval by the Credentialing Committee, we recommend that the Board of Directors approve the above named practitioners for privileges at Middle Park Health.

b. BOD Quality Report

c. SDA Compliance Calendar:

1. If any new property included in district by 100% owner petition, deadline to record court order of inclusion with County Clerk and Recorder to enable district to levy tax against newly included property for the year in which the inclusion occurred. Sections 39-1-110(1.5) and 32-1-105, C.R.S.
2. File a recorded copy of the certified court order of inclusion with the DLG and the County Clerk and Recorder. Section 32-1-105, C.R.S.
3. Record a special district public disclosure document and a map of the new boundaries of the district at the same time as recording the order of inclusion. Section 32-1-104.8, C.R.S.

**Motion:** A motion was made by Mike and seconded by Jen to approve consent agenda as presented. **Motion adopted on a 4-0 vote.**

**Communication Report**

**Board Chair Report** (Chris Murphy) Special District Association (SDA) regional meeting will be held in Granby on June 17 from 9 am -12:30. Chris, Mike and Jen are all planning to attend this local event.

**CFO Report** (Emma Caldwell, Jonno Vanderwalt) Finance Team discusses choice of new Enterprise Resource Planning (ERP) System. This replacement represents a significant opportunity to modernize financial operations. It will also help MPH strengthen efficiency, transparency, oversight, and long-term sustainability. MPH's current software is Lawson, which

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will be sun-setted in the second quarter of 2027. Lawson had been provided through MPH's management agreement with Common Spirit. Proposal from Common Spirit's preferred vendor, Workday, came in far higher than competitors. Finance team interviewed and vetted various solutions, either stand-alone or in combination, which would cost less for MPH to implement and operate. In order to allow for an adequate transition period, Finance Team needs to obtain board approval of the new ERP system at this board meeting.

ERP replacement timeline began in August of 2025 and will extend until July 2027 at Lawson End of Life. New system will be implemented in March of 2027 to ensure adequate transition time. A successful product would need to be easily usable and scalable. It also must meet financial and regulatory needs of a hospital. MPH finance team also wanted to ensure that the vendor chosen is a stable choice, and that the product selected would improve efficiency and provide a good return on investment. Most importantly, the product would need to be able to integrate with MPH's current systems, including EPIC. Four major systems were comprehensively evaluated: NetSuite, Multiview, Workday, and Premier. Three smaller systems to provide additional services were also evaluated: Commerce Bank, Vena, and Ramp. Finance Team's top choice is **Oracle NetSuite** a SaaS (Software as a Service) provider coupled with **Commerce Bank** for check-writing and the potential of rebates on ACH payments. Both of the chosen vendors proved easy to work with and provided good customer service. Oracle NetSuite software is familiar to the majority of the finance team, and their cybersecurity is excellent. Team illustrated how invoice handling will be streamlined through this process.

Board and Finance team discuss a last-minute possibility coming in from Common Spirit and Workday that may bring this ERP into a competitive range. Differences between Oracle NetSuite and Workday were discussed. Workday implementation timeline could also be uncertain. Workday does have an HR payroll system that could be utilized once ADP contract is over in 3 years. Finance team expressed reluctance to switch gears for multiple, well-grounded reasons, and a full proposal has not yet been received. Board opted to approve the spending on a new ERP system with the flexibility for the finance team to choose either product within the price point allotted.

Total spend over 5 years is a net of \$679,000 (including an annual rebate estimate of \$19,000). Board chose to approve the larger, total licensing and implementation costs of \$776,290 excluding the rebate expectation as a more conservative approach. Contract finalization would be expected by May 31, 2026. Ray explains the timeline and significant work that will be required to move from Lawson to NetSuite. Statement of work for Common Spirit Epic connection has not yet been received.

**Motion:** Mike made a motion to approve \$780,000 over 5 years for new ERP system with addition of Commerce Bank platform, and Jen seconded. **Motion adopted on a**

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**4-0 vote.**

**CNO Report** (Amy Binkley) There are no OIG or compliance issues to report to the board. SANE (Sexual Assault Nurse Examiner) program is launching tomorrow; Lyndsey Stuerman and team were thanked. Prom Safety presentation was provided by MPH's nurse educator for Middle Park High School students. Employee Town Halls were conducted in order to share our engagement survey results. Employee easter egg hunt was held for onsite employees, and an egg decorating contest was held for remote employees. Details for Nurse's week were provided, including bingo, lighting of the lamp, and the launch of the Daisy Award. Following Nurse's week, Hospital Week will be Disney themed. Many events and activities are currently being planned by the Spirit Team. Each department will decorate for a particular movie, but will relate it to MPH core values.

MRI waiver is still pended with CMS, but CDPHE has already approved this. Contracts review and policy review have both been underway. Cliffview has held 2 open houses for the launch of the adult day services program. Quality team is focusing on High Reliability Organization tenets, such as Just Culture and occurrence reporting.

CU Anschutz team toured the Fraser Campus yesterday, following a presentation on pediatric mental health. CU Anschutz would like to provide information to MPH's primary care providers on mental health topics such as screen time and suicide prevention, so that is being proposed.

**CMO Report** (Dr. Stuerman) Dr. Stuerman shares appreciation for team emphasis not only on patient satisfaction and excellent health care, but also on employee satisfaction. One ED physician is leaving MPH, and Dr. Pinz has been hired to start in July. Dr. Sturgeon is planning to change to PRN status from full time.

Dr. Stuerman described the "One More" initiative, originally as an approach to consider keeping one more inpatient or observation patient if they are medically appropriate. This approach has had an effect on volumes. "One More" concept has grown a lot since its inception, and the concept is now extended to fixing one little problem, one more moment of care, etc.

Clinics will host a Sports Physical day in Granby and Walden soon. Dr. Stuerman emphasizes how important this event is for the local community and students, who are excited for their upcoming sports seasons. The launch of a Chronic Care Management program will help patient with 2 or more chronic diseases via phone, and help prevent those patients' need for ER visits.

Dr. Stuerman details the growth of the relationship with Steamboat Orthopedics and Spine Institute. An interview was conducted today for Dr. Nelson, who may join SOSI and be located primarily in Grand County. Dr. Pfeiffer is planning to retire this year. Dr. Burrows has been excelling in community involvement and building her practice for local OB/GYN patients.

Dr. Stuerman described a recent meeting with Dr. Tripp, St. Anthony-Lakewood's CMO. St. Anthony's Hospital is working on adding patient beds to reduce boarding. MPH continues to

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strengthen our relationship with Intermountain- Lutheran, who will be coming to Granby next week. Denver Health relationship has also been progressing, and contract negotiation is wrapping up. Denver Health may be providing education for ED and Clinic doctors. Board queries if patients that are transferred to Denver locations are returning to us. If there is a need for further care, patients can and do transfer back as swing patients. Swing bed utilization has been increased through efforts of Care Management Team, especially with a focus on repatriation.

**CEO Report** (Jason Cleckler) Jason also emphasizes the contract negotiations with Denver Health. Attorneys from both parties will be meeting tomorrow. This should be a mutually beneficial arrangement.

Jason and Dr. Stuerman presented to the Winter Park Town Council on our Fraser Campus, and what has happened with their investment in mental health and behavioral health. Winter Park's Urban Renewal program was reviewed. Fraser Campus is indirectly benefitted by the program through infrastructure renewal and increased housing capacity, including 4,000 new dwellings. Fraser Campus' Thor project for internet may also have some opportunity to provide redundant internet to companies in the area for a fee, also offsetting MPH's internet costs. Jason details how a local hospital in Estes Park was able to tie into the Thor network following a wildfire in their area.

Sky High News Longevity Project hosted a well-attended forum about aging in place. Roughly 120 community members attended to learn about aging in the local community. Jason Cleckler was on the panel, and Karrie Sellke also provided information on what Cliffview provides. One of the Cliffview residents also came and talked about the benefits of living at Cliffview. Tiffany shared that the series of articles featured Middle Park Health heavily as content experts.

Jason provides information on the questions that came out of the board discussion of district expansion. Leadership has been working with Rene Larkin on some of the questions. More information has been found, including the fact that Middle Park Health has already de-bruced in 1994, which removes the limits of TABOR. Middle Park Health declared Enterprise status in 2011, prior to building Granby. The reason MPH has seen a decrease in the tax revenue is not due to TABOR, but due to a new law passed by the State of Colorado in 2024 that capped all property tax revenue at 5.5% growth. Board discussed the possibility of removing this cap, which can be done by bringing a ballot measure to the voters. Jason notes that taxpayers would not see an increase to their taxes, just more tax would flow directly to the district rather than to the State.

Jason discusses the importance for Middle Park Health to not only look at cutting spending, but also to look at enhancing revenue. MPH has continued proactive efforts to work on cutting costs as well as bringing in additional funds. Leadership team have begun implementing the strategies discussed towards the end of last year. Additionally, a performance improvement project will be launched on Tuesday. This project will focus on improvements using the Lean Six Sigma process. Collections, Billing process, and Surgical reimbursement and efficiencies

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are the three top priorities of the new initiative.

Jason details positive interactions with leadership of SOSI team. Dr. Fabian and Dr. Burrows are focused on expanding surgeries as well. Dr. Fabian's services have been advertised throughout the region because his services are not offered in other locations. Leadership has completed a deep dive into MPH capital projects, halting projects that can be delayed and prioritizing those that are regulatory, patient safety related, or revenue enhancing. SLT Team thanks employees and directors for all of the hard work and willingness to speak up on various cost savings and revenue producing plans. Board discussed the potential of reducing sponsorships. Jason confirmed that some sponsorships have already been removed or decreased. Team evaluates whether the sponsorship fits within MPH's mission and vision to help with the decision-making process.

**Board Discussion**

Board queries about how the DOLA grant funds are received. As invoices are paid on a quarterly basis, those invoices are then sent to DOLA for review and are then reimbursed to Middle Park Health. Additional funds for the Wellness Center that were raised by the Foundation are submitted to Middle Park Health when needed.

**Old Business**

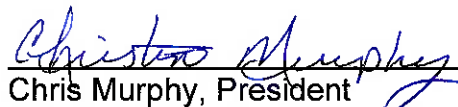
Kremmling driveway permit has been received and will renew for 3 years. Team notes the cost and work required to move forward to the "Notice to Proceed" stage. Ray MacKendrick, Director of Facilities, estimated that it would cost roughly \$20,000 to see the project through planning and completion. Board discussed the project timeline, purpose of land, as well as the potential changes to airport across the street. Board agrees that now the permit has been received, this project will be delayed for cash-flow reasons.

**New Business**

**Community Comments**

**Adjournment of meeting**

**Motion:** A motion was made by Mike and seconded by Dawna to adjourn the meeting at 8:30 pm. **Motion adopted on a 4-0 vote.**

  
Chris Murphy, President

  
Dawna Heller, Vice President

Approval Date: 5/28/26

Minutes taken by: Rosalie Rust