



Park Hospital District

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970.982.0212

Regular Meeting of the PHD Board of Directors
Wednesday, June 3, 2026
5:30 P.M.

Note: Representatives from Eide Bailly LLP will join the meeting via videoconference at approximately 6:00 p.m. to present the District's 2025 Audit Reports. To accommodate the auditors' schedule, the order of agenda items may be adjusted at the discretion of the Board Chair.

1. CALL TO ORDER

- A. Welcome
- B. Introductions and Determination of Quorum
- C. Conflict of Interest Disclosures

2. AGENDA APPROVAL

3. CONSENT AGENDA

- A. Park Hospital District Board of Directors Meeting Minutes:
 - 1. April 2, 2026 Special Meeting
 - 2. April 9, 2026 Special Meeting
 - 3. April 16, 2026 Special Meeting
 - 4. April 22, 2026 Regular Meeting
 - 5. April 29, 2026 Special Meeting
 - 6. May 7, 2026 Special Meeting
 - 7. May 13, 2026 Special Meeting

4. BOARD ORGANIZATION

- A. Election of Officers
- B. Conflict of Interest Forms

5. CITIZEN & BOARD COMMENTS

6. FINANCE

- A. Treasurer's Financial Summary
- B. Balance Sheet April 30, 2026
- C. Administrative Budget Summary – Fiscal Year 2026

7. OLD BUSINESS

- A. UCHHealth and Park Hospital District MOU Update (*Discussion/Action*)
- B. Consideration of Resolution Regarding Remittance of Funds to UCHHealth (*Discussion/Action*)
- C. Ascensus Update (*Discussion/Action*)

8. NEW BUSINESS

- A. 2025 Audit Presentation by Eide Bailly (Review/Action)
(**Approx. 6:00 p.m. via videoconference**)
- B. Consideration of Formal Request for Records (*Discussion/Action*)
- C. Mission, Vision, and Core Values Development Discussion (*Discussion*)

9. FURTHER BUSINESS

- A. Proposed Agenda Items for Future Meetings
- B. Meetings to Schedule

10. ADJOURNMENT

The Board reserves the right to consider other appropriate items not available at the time the agenda was prepared.

Janet Zeschin, Board Secretary

Agenda Title: Agenda Approval

The Agenda for the June 3, 2026 Regular Board Meeting includes:

3. CONSENT AGENDA

- A. Park Hospital District Board of Directors Meeting Minutes:
 - 1. April 2, 2026 Special Meeting
 - 2. April 9, 2026 Special Meeting
 - 3. April 16, 2026 Special Meeting
 - 4. April 22, 2026 Regular Meeting
 - 5. April 29, 2026 Special Meeting
 - 6. May 7, 2026 Special Meeting
 - 7. May 13, 2026 Special Meeting

4. BOARD ORGANIZATION

- A. Election of Officers
- B. Conflict of Interest Forms

5. CITIZEN & BOARD COMMENTS

6. FINANCE

- A. Treasurer's Financial Summary
- B. Balance Sheet April 30, 2026
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7. OLD BUSINESS

- A. UCHHealth and Park Hospital District MOU Update (*Discussion/Action*)
- B. Consideration of Resolution Regarding Remittance of Funds to UCHHealth (*Discussion/Action*)
- C. Ascensus Update (*Discussion/Action*)

8. NEW BUSINESS

- A. 2025 Audit Presentation by Eide Bailly (*Discussion/Action*)
Eide Bailly LLP will present the results of the Park Hospital District's 2025 audits at 6:00 p.m.
- B. Consideration of Formal Request for Records (*Discussion/Action*)
- C. Mission, Vision, and Core Values Development Discussion (*Discussion/Action*)

9. FURTHER BUSINESS

- A. Proposed Agenda Items for Future Meetings
- B. Meetings to Schedule

10. ADJOURNMENT

Board Action Needed:

A Motion to (approve or modify) the Agenda as presented.

Agenda Title: Consent Agenda

The Consent Agenda for the June 3, 2026 Regular Board Meeting includes:

A. PHD Board of Directors Meeting Minutes:

1. April 2, 2026 Special Meeting
2. April 9, 2026 Special Meeting
3. April 16, 2026 Special Meeting
4. April 22, 2026 Regular Meeting
5. April 29, 2026 Special Meeting
6. May 7, 2026 Special Meeting
7. May 13, 2026 Special Meeting

Attachments:

☐ Resolution
☐ Report
☐ Contract

☐ Letter
☒ Minutes
☐ Map

☐ Other

Board Action Needed:

A Motion to (approve or modify) the Consent Agenda as presented.

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS FOR THE PARK HOSPITAL DISTRICT

*Thursday, April 2, 2026 – 8:00a.m.
Vert CoWorking, Conference Room
1230 Big Thompson Avenue, Estes Park, CO 80517*

Present: Dr. Cory Workmam, Dr. Steve Alper, Brigitte Foust, Janet Zeschin, Dr. Tom Leigh
Absent: None
Staff: Heather Drees
Others: David Snow (*Hall & Render*), Suzy Blackhurst (*Estes Valley Voice*), Rebecca Urquhart (*Citizen*), Linnea Carter (*Citizen via Teams*)

Prior notice of this Special Meeting was duly given by posting the notice on the Park Hospital District website in accordance with applicable requirements. The Special Meeting was called and held as shown, following full and timely public notice and in compliance with Colorado law, including the Colorado Open Meetings Law, C.R.S. § 24-6-402.

CALL TO ORDER

Board Chair Workman called the special meeting to order at 8:01 a.m., and a quorum was present.

APPROVAL OF AGENDA

The agenda for the Special Meeting included:

3. Policy Review (Discussion/Action)
 - a. CORA Policy
 - b. Spending Policy
 - c. Board Code of Ethics and Conduct Policy
 - d. PHD Bylaws
 - e. Board Meeting Preparation and Administrative Process
4. Approval of Expenditures Over \$5,000 (Discussion/Action)
5. Citizen and Board Comments
6. Proposed Agenda Items for Future Meetings
7. Adjournment

Moved by Steve Alper, seconded by Tom Leigh, to approve the agenda as presented.

No discussion. Ayes – 5. Motion carried unanimously.

POLICY REVIEW

CORA Policy (Discussion/Action)

Legal counsel provided a revised version of the existing Estes Park Health (EPH) CORA Policy to better align with the Park Hospital District's current organizational structure. The proposed revisions remove references to the hospital and update the policy to reflect District operations.

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The draft policy also included several items for Board consideration, including designation of the appropriate mailing and email address for CORA requests, as well as establishing official District business hours. Additionally, revisions were made to the fee provisions to allow the District greater flexibility in administering research and retrieval charges, including the ability to require advance deposits for requests expected to exceed one hour of staff time.

A redline comparison between the current EPH policy and the proposed District policy was provided for Board review.

Discussion:

The Board discussed the proposed Colorado Open Records Act (CORA) Policy, including provisions related to research, retrieval, and copying fees for public records requests. It was noted that the policy allows the District to charge the statutorily permitted fee of \$41.37 per hour for research and retrieval after the first hour, as well as \$0.25 per page for paper copies. Board members discussed that the intent of the fee structure was not to discourage requests or generate significant revenue, but rather to establish a mechanism for recovering District costs associated with larger or more time-intensive requests.

The Board agreed that requests requiring less than one hour of staff research time would not incur a charge, while larger requests may justify cost recovery. Board members also discussed monitoring the number and complexity of requests received over the next several months and revisiting the fee structure in the future if necessary. The Board determined that the fee language would remain in the policy as drafted and could be reevaluated at a later date based on District experience administering CORA requests.

Additional discussion occurred regarding website organization and public accessibility of District policies. Board members expressed the importance of having a dedicated section on the District website for policies and public records information, rather than requiring the public to search through meeting minutes. The Board also discussed creating a standardized CORA request form that would outline applicable fees and procedures in advance. Staff indicated the intent to model the form after examples used by other districts and to coordinate with Greystone regarding website implementation and organization.

Following discussion, the Board considered revisions to the policy, including the addition of the District's mailing address and email address.

Moved by Steve Alper, seconded by Brigitte Foust, to approve the CORA Policy as revised, including the addition of the District mailing address and email address.

No further discussion. Ayes – 5. Motion carried unanimously

Spending Policy (Discussion/Action)

The Board continued discussion regarding the proposed Spending Policy (FIN001). Staff noted that the Park Hospital District does not currently have a formally adopted Spending Policy establishing expenditure authority, financial controls, and spending thresholds. The draft policy had previously been presented and tabled to allow for additional revisions and Board input.

The proposed policy is intended to define spending authority, establish approval thresholds, and outline internal controls and reporting practices to support transparency and accountability.

Discussion:

Board members discussed concerns regarding the draft language allowing individual Board members unilateral authority to approve expenditures up to a specified threshold. Several Board members expressed that they did not support language that could allow individual directors to independently authorize spending without broader oversight or reporting requirements.

The Board discussed distinguishing between routine budgeted expenses and unexpected non-budgeted expenditures. Board members generally agreed that recurring expenses already approved through the budget process, such as lease payments or routine operational expenses, should require a different approval process than new or unexpected

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expenditures. The Board also discussed the need for flexibility in handling urgent or unforeseen expenses while maintaining appropriate financial oversight and accountability.

Legal counsel participated in the discussion and advised that the policy should clearly distinguish between routine budgeted expenditures and unexpected non-budgeted expenses. Counsel further recommended that approval thresholds be applied consistently, regardless of payment method, including checks, electronic payments, wire transfers, or electronic funds transfers.

Additional discussion occurred regarding appropriate approval thresholds and reporting requirements. The Board discussed allowing the Administrative Coordinator limited authority for minor operational purchases, subject to reporting through the regular financial reporting process. The Board also discussed requiring two officer approvals for larger budgeted expenditures and establishing a separate process for unexpected non-budgeted expenditures requiring more immediate action.

Board members further discussed reporting timelines and agreed that all expenditures should be included in the District's regular financial reporting process and reported no later than the next regularly scheduled Board meeting.

Following discussion, consensus direction was provided to revise the draft policy to:

- Remove the provision allowing individual Board members independent spending authority;
- Distinguish between routine budgeted expenditures and unexpected non-budgeted expenditures;
- Apply approval thresholds consistently regardless of payment method;
- Establish limited spending authority for the Administrative Coordinator for routine operational purchases;
- Require additional approvals for larger or unexpected expenditures; and
- Clarify reporting requirements and timelines.

The Board directed staff to prepare a revised clean draft of the Spending Policy incorporating the discussed revisions and bring the policy back for formal consideration at a future meeting.

Board Code of Ethics and Conduct Policy (Discussion/Action)

At the direction of the Board, a revised Board Code of Ethics and Conduct Policy was prepared to support more efficient review and discussion. The draft policy was developed by a Board member using elements from multiple sources, including the Estes Valley Fire Protection District, Estes Valley Recreation and Park District, the Special District Association Board Manual, and the District's previously reviewed draft policy.

The intent of the revised draft was to provide a consolidated working document for the Board to review, refine, and tailor to the needs of the Park Hospital District. Board members were encouraged to identify redundancies, inconsistencies, and areas requiring clarification prior to final adoption.

Discussion:

Discussion focused on the introductory section of the policy outlining the Board's leadership responsibilities and obligations to the District. A recommendation was made to revise the first bullet point on page two to specifically reference adherence to the District's governing agreements with UCHealth, including the Operating Lease Agreement and the Integration and Affiliation Agreement, in addition to the District bylaws. Board members discussed that inclusion of these agreements would acknowledge the District's current operational structure and reinforce the Board's ongoing commitment to maintaining a positive partnership with UCHealth.

Board members further discussed that while the agreements already govern the District's operations, including reference to them within the policy would serve as an important reminder for future Board members and provide additional consistency with the District's Service Plan and governing documents.

Additional discussion occurred regarding provisions unique to the Park Hospital District, including the requirement that Board members utilize their official Park Hospital District email addresses for District communications and references to the Board Meeting Preparation and Administrative Process guidelines developed to support agenda preparation, packet timelines, and meeting publication requirements.

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Board members expressed support for the revised draft and commented that the policy aligned well with governance practices utilized by other local special districts while also serving as a cultural and organizational statement for the Board.

Moved by Cory Workman, seconded by Brigitte Foust, to approve the Park Hospital District Board Code of Ethics and Conduct Policy with the addition of language referencing the Operating Lease Agreement and Integration and Affiliation Agreement within the Board responsibilities.

No further discussion. Ayes – 5. Motion carried unanimously.

PHD Bylaws (Discussion/Action)

The Board discussed the Park Hospital District Bylaws as part of an ongoing review of the District's governance structure and operational procedures. It was noted that the Bylaws serve as the foundational governance document for the Board of Directors, establishing the structure, roles, responsibilities, and procedures for conducting District business.

Discussion:

Board members discussed the importance of periodically reviewing the Bylaws to ensure they remain current, clear, and aligned with applicable Colorado law, special district governance practices, and the District's evolving operational structure.

Discussion primarily focused on the section outlining the duties and authority of the Board Chair. Concerns were raised regarding language within the current Bylaws that grants the Chair "general and active control" over the District's affairs and supervision of officers, agents, and employees. It was expressed that the language may be overly broad and could create ambiguity regarding the distinction between Board authority and Chair authority under Colorado Title 32 special district governance principles.

Additional discussion occurred regarding delegation of operational authority, historical Board practices, and the distinction between governance responsibilities and operational implementation. Legal counsel advised that Title 32 permits Boards to delegate certain operational responsibilities through bylaws, policies, and other governance documents, and noted that the District's Spending Policy and other adopted policies also establish operational limits and controls on officer authority.

Board members also discussed the relationship between the current Bylaws and the District's definitive agreements with UCHealth, including that the current Bylaws were previously incorporated into and approved as part of the affiliation and integration process.

Further discussion occurred regarding whether the Board should obtain additional independent review from a special district attorney specifically focused on Colorado Title 32 governance issues and Board Chair authority provisions. Board members discussed utilizing a work group process to review the Bylaws and compare governance language utilized by other local special districts, including the Estes Valley Recreation and Park District and Estes Valley Fire Protection District.

Moved by Tom Leigh, seconded by Brigitte Foust, to engage the services of a special district attorney, in addition to legal counsel currently serving the District, to review the District Bylaws with particular focus on provisions related to Board Chair duties and authority, and to establish a Board work group to review the Bylaws and provide recommendations to the Board.

No further discussion. Ayes – 3, Nay – 2. Motion passed by majority vote.

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Board Meeting Preparation and Administrative Process (Discussion/Action)

Following recent meeting coordination challenges, the District identified a need to formalize a consistent process for Board meeting preparation and administration. It was noted that, because the District currently operates with a single Administrative Coordinator, clear timelines and defined responsibilities are necessary to ensure meetings are properly scheduled, materials are prepared in a timely manner, and all posting requirements are met in compliance with Colorado Open Meetings Law.

The proposed Board Meeting Preparation and Administrative Process was developed to outline key steps including room reservations, agenda item submission deadlines, agenda development, meeting packet preparation and distribution, and public posting requirements. The process establishes a standard timeline, including a deadline for agenda item submissions by the Wednesday prior to regular meetings and distribution of meeting packets and posting of materials by the Friday prior to the meeting.

Discussion:

Board members discussed the importance of having a clear and consistent process to improve meeting coordination, establish expectations, and ensure an organized flow of information between Board members and staff. Appreciation was expressed for the development of the process and the additional structure it provides for meeting preparation and administration.

No additional substantive concerns or revisions were raised by the Board during discussion.

Moved by Brigitte Foust, seconded by Janet Zeschin to approve the Board Meeting Preparation and Administrative Process as presented.

No further discussion. Ayes – 5. Motion carried unanimously.

Approval of Expenditures Over \$5,000 (Discussion/Action)

The Board discussed approval of expenditures exceeding \$5,000 that were incurred prior to adoption of the proposed Spending Policy currently under Board consideration. It was noted that the proposed Spending Policy, once adopted, would establish formal expenditure authority levels, approval thresholds, and internal controls for future financial transactions.

To ensure transparency, proper documentation, and formal ratification consistent with the Board's oversight responsibilities, the following invoices were presented for Board review and approval:

- Eide Bailly – Invoice No. EIO2014900 – \$10,500.00
- FuturePlan by Ascensus – Invoice No. 160036MP-202601 – \$5,936.50
- Oxford Consulting – Invoice No. 3815332 – \$6,665.00

Discussion:

The Board discussed the Eide Bailly invoice as an initial payment associated with audit and accounting-related services previously approved by the Board.

Discussion also occurred regarding the Oxford Consulting invoice. It was explained that the invoice related to payroll processing services provided during the transition period associated with the UCHealth affiliation, when Park Hospital District no longer maintained employees to process payroll functions internally. Board members discussed whether the expense should ultimately be the responsibility of UCHealth as part of the transition process. While some concern was expressed regarding responsibility for the expense, Board members generally agreed that the invoice should be paid to avoid delaying payment obligations, while continuing discussions regarding potential reimbursement or allocation responsibility.

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The Board also discussed the importance of establishing clear spending authority and approval procedures moving forward through the proposed Spending Policy.

Moved by Janet Zeschin, seconded by Steve Alpers, to approve to approve payment of the following expenditures exceeding \$5,000: Eide Bailly – \$10,500.00; FuturePlan by Ascensus – \$5,936.50; and Oxford Consulting – \$6,665.00 as presented.

No further discussion. Ayes – 5. Motion carried unanimously.

CITIZEN AND BOARD COMMENTS

Citizen Comments:

No in-person or virtual public comments were provided during the citizen comment portion of the meeting.

It was noted that the Board had received a written public comment via email prior to the meeting. The Board acknowledged receipt of the correspondence and directed that the written comment be included as part of the meeting record and attached to the meeting minutes.

Board Comments:

Board members discussed additional governance and administrative matters following completion of the formal agenda items. Discussion included whether additional District policies may be needed in the future beyond the policies currently under development and recently adopted. Board members generally agreed that the current policies, including the CORA Policy, Spending Policy, Board Code of Ethics and Conduct Policy, and Board Meeting Preparation and Administrative Process, address many of the District's immediate governance needs.

Discussion also occurred regarding governance resources available through the Special District Association (SDA), including upcoming educational workshops and the SDA Board Manual. Board members discussed the value of reviewing recommended policies utilized by other special districts and considering whether any additional policies should be developed for the District in the future. Board members expressed interest in further reviewing policy recommendations and governance best practices.

Board members additionally discussed future development of District mission and vision statements as part of the District's continued organizational transition and strategic planning efforts.

Further discussion occurred regarding the District website and future website development needs. Board members discussed the importance of continuing migration of historical documents and Board materials from the former Estes Park Health website while also considering additional website functionality and content enhancements in the future. It was suggested that Greystone Technology be invited to a future meeting or work session to discuss website development priorities and options.

The Board also discussed procedures for requesting and accessing District historical records maintained through the affiliation transition with UCHHealth. Legal counsel clarified that the District maintains contractual rights to access records existing prior to the transition and recommended that requests for records be coordinated through the Administrative Coordinator to ensure consistency and avoid duplicative requests.

Board Chair Workman closed the Citizen & Board Comments portion of the meeting.

Proposed Agenda Items for Future Meeting

The Board discussed several items for future meetings, including updates regarding budget requests, accounting services, audit coordination, and continued Bylaw review efforts. Board members noted that a revised clean draft of the Spending Policy would be brought back for formal consideration at an upcoming meeting.

The Board also discussed upcoming travel schedules and acknowledged that additional time may be needed for the Bylaw review process and work group discussions.

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Following discussion, the Board reached consensus to schedule a Special Meeting for Thursday, May 29, 2026, subject to room availability and final confirmation.

By consensus, the Board directed staff to prepare agenda items for the next Special Meeting, including:

- Revised Spending Policy;
- Accounting services and audit updates; and
- Preliminary Bylaw review updates.

Upcoming Meetings

- **Special Meeting of the Board of Directors:**
Thursday, April 9, 2026 at 8:00 a.m. – Vert Coworking Conference Room
- **Regular Meeting of the Board of Directors:**
Wednesday, April 22, 2026 at 5:30 p.m. – Town Hall, Board Meeting Room

ADJOURNMENT

Moved by Tom Leigh, seconded by Brigitte Foust, to adjourn the meeting at 9:14 a.m.

No discussion. Ayes – 5. Motion carried unanimously.

Cory Workman, Board Chair

Janet Zeschin, Board Secretary

Recorded by Heather Drees, Board Coordinator

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS FOR THE PARK HOSPITAL DISTRICT

*Thursday, April 9, 2026 – 8:00a.m.
Vert CoWorking, Conference Room
1230 Big Thompson Avenue, Estes Park, CO 80517*

Present: Dr. Cory Workmam, Dr. Steve Alper, Brigitte Foust, Janet Zeschin, Dr. Tom Leigh
Absent: None
Staff: Heather Drees
Others: Suzy Blackhurst (*Estes Valley Voice*), Linnea Carter (*Citizen via Teams*)

Prior notice of this Special Meeting was duly given by posting the notice on the Park Hospital District website in accordance with applicable requirements. The Special Meeting was called and held as shown, following full and timely public notice and in compliance with Colorado law, including the Colorado Open Meetings Law, C.R.S. § 24-6-402.

CALL TO ORDER

Board Chair Workman called the special meeting to order at 8:02 a.m., and a quorum was present.

APPROVAL OF AGENDA

The agenda for the Special Meeting included:

3. Executive Session
 - a. Pursuant to C.R.S. § 24-6-402(4)(b) and (e), for the purpose of receiving legal advice and determining positions relative to matters that may be subject to negotiations, including discussion of the District's audit status and issues related to retained liabilities and potential financial exposure.
4. Return to Open Session
5. Policy Review (Discussion/Action)
 - a. Spending Policy
 - b. Park Hospital District Bylaws
6. 2025 Audit – Status Update and Discussion of Outstanding Items (Discussion)
7. Consideration of Accounting Services for the District (Discussion/Action)
8. Designation of Authorized Representatives for UMR Portal Access (Action)
9. Citizen and Board Comments
10. Proposed Agenda Items for Future Meetings
11. Adjournment

Discussion:

A modification to the agenda was proposed to remove the Executive Session items previously listed as Items 3 and 4, as they were no longer needed.

Moved by Steve Alper, seconded by Brigitte Foust, to approve the agenda as amended.

No discussion. Ayes – 5. Motion carried unanimously.

Following approval of the agenda, the Board proceeded directly to Item No. 5 on the agenda.

RECORD OF PROCEEDINGS

POLICY REVIEW

Spending Policy (Discussion/Action)

The Board discussed the status of revisions to the proposed Spending Policy. It was noted that comments and recommendations had been received from legal counsel following the Board's prior discussion and direction regarding expenditure authority, approval thresholds, and policy language revisions.

Staff indicated that a revised clean draft incorporating the discussed changes had not yet been distributed, as additional work was needed to finalize language revisions and definitions based on Board feedback and legal counsel recommendations.

Board members discussed circulating a revised draft to the Board for additional review and comment prior to formal consideration. It was noted that the revised policy could potentially be brought back for approval at the Board's next regular meeting, although some Board members indicated they would have upcoming travel schedules that could affect timing and attendance.

The Board discussed the possibility of scheduling an additional Special Meeting if necessary to finalize and approve the Spending Policy prior to the next regular meeting.

No formal action was taken on the policy at this time.

PHD Bylaws (Discussion/Action)

The Board continued discussion regarding review of the Park Hospital District Bylaws, specifically related to the duties and authority of the Board Chair. Clarification was provided that the previously approved Board direction was intended to focus specifically on review of the Board Chair duties section within the Bylaws, rather than a comprehensive review of the entire document.

It was noted that outreach had been initiated to obtain additional feedback regarding the Board Chair duties provisions, although no responses had yet been received. Board members discussed the importance of narrowly tailoring the review in light of ongoing legal expenses and current budget concerns.

Additional discussion occurred regarding legal fees, Board oversight, and decision-making authority during the District's transition following affiliation with UCHHealth. Board members expressed differing perspectives regarding approval and oversight of legal expenditures, handling of CORA requests, and operational decision-making responsibilities. Discussion also included the evolving governance structure of the District, the need for improved communication and financial transparency, and the importance of developing stronger administrative processes and procedures moving forward.

Board members further discussed the District's budget challenges, transition-related expenses, and the ongoing need to establish governance systems, policies, and operational procedures to support future Boards and District operations.

No formal action was taken regarding the Bylaws at this meeting.

2025 Audit – Status Update and Discussion of Outstanding Items (Discussion)

The Board received an update regarding the status of the District audit. It was reported that Eide Bailly is continuing work on the audit and has requested additional documentation, including bank statements and related financial information, in order to complete the audit process.

Board members discussed the anticipated timing for presentation of the completed audit. It was noted that Eide Bailly intends to present the audit to the Board at a public meeting in May, consistent with prior District practice. Board members discussed the preference for receiving the audit materials in advance to allow adequate time for Board review prior to formal presentation and discussion at the meeting.

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Additional discussion occurred regarding follow-up questions received from the auditors and coordination of responses and supporting documentation.

No formal action was taken regarding the audit update.

Consideration of Accounting Services for the District (Discussion/Action)

The Board discussed the District's need for outsourced accounting services following the District's recent operational transition and the absence of dedicated internal accounting staff. Board members noted that engaging an external accounting firm would assist the District with bookkeeping, financial reporting, audit coordination, and maintaining organized financial records necessary to support District operations and statutory reporting requirements.

Discussion:

Board members discussed potential accounting service providers, including a firm currently providing services to the Estes Valley Fire Protection District and other Colorado special districts. It was noted that a representative from the firm had been contacted and provided a preliminary overview of the services the District may require, including assistance with initial balance sheets and periodic financial reporting.

The Board discussed obtaining formal proposals from multiple firms in order to compare qualifications, scope of services, and pricing. Follow-up with Eide Bailly regarding accounting service options was also discussed.

Board members further noted that outsourced accounting services are not currently included within the adopted District budget and that a future budget amendment may be necessary once service proposals and projected costs are finalized.

No formal action was taken.

Designation of Authorized Representatives for UMR Portal Access (Action)

Following the District's operational transition, no District-designated individual currently has access to the UMR employer portal, as prior access was maintained by staff who are now employed by UCHealth. As a result, the District is currently unable to retrieve invoices, review billing activity, or monitor ongoing run-out claims associated with the former health plan.

The purpose of this agenda item was to clarify the District's ongoing responsibilities related to the UMR account and determine whether an authorized representative should be designated to restore portal access.

Discussion:

Board members discussed the purpose of the UMR portal and questioned the District's ongoing responsibility related to administrative fees and run-out claims following the transition to UCHealth. It was noted that invoices related to the account were still being received, despite uncertainty regarding ongoing District obligations and oversight responsibilities.

The Board discussed the need to clarify who should maintain portal access, who is responsible for associated administrative costs, and whether the District should continue involvement with the account following the transition.

Staff was directed to follow up with appropriate parties, including former District representatives involved in the transition process, to gather additional information and bring the matter back to the Board for further discussion and possible action at a future meeting.

No formal action was taken.

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CITIZEN AND BOARD COMMENTS

Citizen Comments:

Dr. Linnea Carter commented in support of the Board's efforts to review and better understand the District's definitive agreements and governance structure. Dr. Carter noted the importance of clarifying the District's role under the agreements with UCHealth, including understanding the District's responsibilities as a pass-through entity and determining whether any future amendments or clarifications may be necessary.

Board members acknowledged the comments and agreed on the importance of continuing to develop clear systems, processes, and governance structures to support the District's long-term operations and future Boards.

Board Comments:

Board member Steve Alper commented on the importance of focusing the Board's efforts on building a strong operational and governance foundation for the District moving forward. Comments emphasized the need to continue improving financial systems, accounting processes, policy development, and clarification of the District's agreements and governance structure following the transition with UCHealth.

It was further noted that the Board's current work on policies, bylaws, financial organization, and operational procedures is intended to position future Boards for long-term success and provide greater clarity and stability for the District moving forward.

Board Chair Workman closed the Citizen & Board Comments portion of the meeting.

Additional Board Discussion / Action

Invoice Approval

Prior to adjournment, Board Treasurer Brigitte Foust introduced a second interim invoice from Eide Bailly related to ongoing audit services in the amount of \$21,000. It was noted that the expense was anticipated as part of the audit process and within the District's audit budget.

Discussion:

Board members briefly referenced and discussed the previously approved invoices, including the earlier Eide Bailly payment and the Oxford Consulting invoice discussed at prior meetings.

Moved by Brigitte Foust, seconded by Steve Alper, to approve payment of the second interim Eide Bailly invoice in the amount of \$21,000.

No further discussion. Ayes – 5. Motion carried unanimously.

Additional discussion occurred regarding outstanding legal invoices from Hall & Render. Board members discussed whether to proceed with payment immediately or defer action until further discussion regarding legal expenses and budget impacts could occur at a future meeting. It was noted that legal expenses remained within the District's approved budget, although concerns were expressed regarding the pace and overall amount of legal expenditures associated with the District's transition and ongoing matters.

Board Treasurer Brigitte Foust presented two Hall & Render invoices for payment:

- Invoice No. 67611 – \$3,168.00
- Invoice No. 68147 – \$39,344.50

Moved by Brigitte Foust, seconded by Cory Workman, to approve payment of the Hall & Render invoices totaling \$42,512.50.

No further discussion. Ayes – 5. Motion carried unanimously.

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Additional Board Discussion – Legal Fees and Financial Planning

Additional discussion occurred regarding ongoing legal expenses and the Board's need for greater visibility into itemized legal invoices and transition-related costs. Board members discussed the importance of reviewing and understanding legal expenditures associated with the District's transition and ongoing CORA requests. It was noted that Board members had previously been offered the opportunity to review detailed legal invoices in person due to confidentiality considerations.

Discussion also occurred regarding the process for handling CORA requests, associated legal review costs, and the Board's desire to establish improved administrative and financial oversight processes moving forward. Board members acknowledged that many of the current legal expenses were associated with the District's transition from Estes Park Health operations and the establishment of the District's independent governance structure following affiliation with UCHHealth.

Board members further discussed the District's current budget status and the potential need for a budget amendment to address legal expenses, accounting services, and other transition-related operational costs. It was noted that future meetings would likely focus heavily on financial planning, budget amendments, and operational stabilization efforts.

Additional updates were provided regarding outreach to special district attorneys for a limited review of Board Chair duties within the Bylaws, as well as ongoing efforts to obtain accounting services proposals from firms with governmental and special district experience.

The Board also discussed the importance of continuing to develop clear policies, procedures, financial systems, and governance structures to support future Boards and long-term District operations.

Upcoming Meetings

- **Special Meeting of the Board of Directors:**
Thursday, April 16, 2026 at 8:00 a.m. – Vert Coworking Conference Room
- **Regular Meeting of the Board of Directors:**
Wednesday, April 22, 2026 at 5:30 p.m. – Town Hall, Board Meeting Room

ADJOURNMENT

Moved by Janet Zeschin, seconded by Steve Alper, to adjourn the meeting at 8:48 a.m.

No discussion. Ayes – 5. Motion carried unanimously.

Cory Workman, Board Chair

Janet Zeschin, Board Secretary

Recorded by Heather Drees, Board Coordinator

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS FOR THE PARK HOSPITAL DISTRICT

*Thursday, April 16, 2026 – 8:00a.m.
Vert CoWorking, Conference Room
1230 Big Thompson Avenue, Estes Park, CO 80517*

Present: Dr. Cory Workmam, Dr. Steve Alper, Brigitte Foust, Janet Zeschin, Dr. Tom Leigh
Absent: None
Staff: Heather Drees
Others: Suzy Blackhurst (*Estes Valley Voice*), Linnea Carter, Rebecca Urquhart, Mark Adams, Jim & Gail Cozette (*Citizens*), David Snow (*Hall & Render*)

Prior notice of this Special Meeting was duly given by posting the notice on the Park Hospital District website in accordance with applicable requirements. The Special Meeting was called and held as shown, following full and timely public notice and in compliance with Colorado law, including the Colorado Open Meetings Law, C.R.S. § 24-6-402.

CALL TO ORDER

Board Chair Workman called the special meeting to order at 8:03 a.m., and a quorum was present.

APPROVAL OF AGENDA

The agenda for the Special Meeting included:

3. Budget Transfer Request – Miscellaneous to IT/Website Service (Discussion/Action)
4. Financial Review: 2026 Budget Variances and Corrective Strategies (Discussion/Action)
5. Policy Review (Discussion/Action)
 - a. Revised Spending Policy
 - b. Revised Open Records Policy and Proposed CORA Request Form
 - c. Park Hospital District Bylaws
6. Ascensus Status Update (Discussion)
7. Park Hospital District Legal Invoice Review (Discussion/Action)
8. Consideration of Accounting Services for the District (Action)
9. Citizen and Board Comments
10. Proposed Agenda Items for Future Meetings
11. Adjournment

Moved by Janet Zeschin, seconded by Steve Alper, to approve the agenda as presented.

No discussion. Ayes – 5. Motion carried unanimously.

ACTION ITEMS

Budget Transfer Request – Miscellaneous to IT/Website Services (Discussion/Action)

The District is requesting consideration of an administrative budget transfer related to increased costs associated with the District's website migration and ongoing IT support services being provided by GreyStone Technology. The District previously approved funding for website migration services in addition to existing IT contract services;

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however, the total cost of the migration project exceeded initial estimates due to the scope and volume of historical District materials requiring transfer, organization, and publication.

The District has received an invoice from GreyStone Technology in the amount of \$4,908.75 for website migration and related services, and additional expenses are anticipated for continued IT migration and website support. Although sufficient funds remain available within the District's overall approved budget, the current IT/Website Services line item does not contain adequate appropriations to cover the invoice and projected related costs.

Treasurer Foust is recommending a budget transfer of \$7,500 from the Miscellaneous account to the IT/Website Services account to better align budgeted funds with actual and anticipated expenditures, improve financial tracking and reporting accuracy, and maintain transparency. The proposed transfer would not increase the District's total approved budget.

Discussion:

Board members discussed the ongoing migration of historical District records, meeting minutes, board packets, and archived materials from eph.org to the District's independent website platform. It was noted that the migration effort involved not only transferring documents but also organizing the records in a manner that would be accessible, searchable, and usable for both the District and the public. Several Board members emphasized the importance of preserving historical records and ensuring long-term public access and transparency.

The Board also discussed future website planning and governance considerations, including scheduling a meeting with GreyStone Technology to review the current website structure, identify missing or incomplete content, discussing additional website functionality needs, and providing website administration training for authorized users. Board members further discussed the need for future conversations regarding records retention practices and the scope of historical materials that should be maintained on the District website.

Moved by Brigitte Foust, seconded by Steve Alper, to approve budget transfer of \$7,500 from the Miscellaneous account to the IT/Website Services line item, as presented.

No further discussion. Ayes – 5. Motion carried unanimously.

Financial Review: 2026 Budget Variances and Corrective Strategies (Discussion/Action)

The 2026 budget represents the District's first full year of operations following the affiliation transition with UCHealth. As the year has progressed, several expense categories, most notably legal services—have exceeded original budget projections due to ongoing work related to the affiliation process, governance matters, policy development, and other legal and administrative needs associated with the transition.

Because the budget was developed with limited historical information regarding the District's post-affiliation operational needs, certain professional service costs were underestimated. This agenda item provided an overview of year-to-date expenditures compared to the adopted budget, highlighted key variances, and included discussion regarding potential budget adjustments, updated forecasting, and improved alignment of future budgets with operational needs.

Discussion:

Board members discussed the District's current financial position and the likelihood that a future budget amendment would be necessary due to higher-than-anticipated expenses during the District's first full year of operations following the affiliation transition with UCHealth. It was noted that legal services had exceeded the original budget projections by approximately 220%, largely due to ongoing transition-related legal work, governance development, policy review, records matters, and other post-affiliation issues requiring continued involvement of legal counsel.

Legal Counsel David Snow participated in the discussion and provided guidance regarding the categorization of legal expenses and ongoing negotiations related to transition costs. Discussion included the ongoing review and potential reclassification of certain legal invoices as affiliation-related expenses associated with the transition process. It was noted that some legal services currently charged to the District involved transition support, policy review, tax-related issues, and governance matters that may be appropriate for reimbursement consideration or additional funding support from UCHealth.

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Board members also reviewed additional unanticipated expenses, including website migration costs associated with GreyStone Technology, outsourced accounting services, and administrative expenses related to the District's Ascensus retirement plans. Discussion included the ongoing process of terminating the District's 401(k) and 457(b) plans, anticipated administrative costs associated with those terminations, and the need for additional financial information before determining the total budget impact.

Discussion further focused on the need to maintain compliance with Colorado special district budgeting requirements, avoid delays in vendor payments, and obtain more accurate financial projections before formally amending the budget. Board members noted that updated accounting information, legal invoice reclassifications, and audit coordination efforts were still in progress, and that a clearer overall financial picture would likely be available for future Board review.

No formal action was taken.

POLICY REVIEW

Spending Policy (Discussion/Action)

The revised Spending Policy was presented following prior Board discussion and direction regarding expenditure authority, approval thresholds, and financial controls. Revisions to the policy included the removal of individual Board member spending authority, establishment of centralized approval procedures, clarification of approval thresholds and reporting requirements, and alignment of financial controls across payment methods and purchasing practices.

The updated policy also distinguished between routine budgeted expenditures and unexpected non-budgeted expenditures in order to provide clearer guidance regarding authorization and approval processes. The revisions were intended to strengthen internal financial controls, improve consistency in financial decision-making, and align District practices with recognized governance standards for Colorado special districts.

Discussion:

Board members noted that the revisions incorporated previously requested changes and generally agreed that the updated policy provided clearer guidance and stronger internal controls for District expenditures.

Discussion included questions regarding safeguards related to approval thresholds and the potential for expenditures to be divided into smaller amounts to avoid higher approval requirements. Board members discussed the role of dual approval processes, including required review and authorization by the Board Chair and Treasurer, two-signature check requirements, monthly financial reporting, and the anticipated involvement of outsourced accounting services as additional oversight measures.

Additional discussion focused on reporting timelines for expenditures and the importance of maintaining transparency and accountability in the use of public funds. Board members agreed that expenditures would continue to be reviewed through the District's regular monthly financial reporting process and presented no later than the next regular Board meeting.

Moved by Cory Workman, seconded by Steve Alper, to approve the revised Spending Policy: FIN001 as presented.

No further discussion. Ayes – 5. Motion carried unanimously.

Revised Open Records Request Policy and CORA Request Form (Discussion/Action)

The District's Open Records (CORA) Policy was reviewed and updated to improve clarity, consistency, and alignment with applicable Colorado law and current District operations. Proposed revisions included updated procedures for submitting and processing records requests, clarification of response timelines and fee procedures, and updated contact information for the District's designated Custodian of Records.

The policy revisions also included the addition of a standardized CORA Request Form intended to assist requestors in providing clear and specific information when submitting requests. Use of the form was designed to improve administrative efficiency and consistency in processing requests; however, use of the form would remain optional.

The revised policy and request form were presented for Board review and consideration

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Discussion:

Discussion focused primarily on the addition of the request form, which was intended to provide the public with a clearer and more consistent process for submitting records requests while improving administrative efficiency. It was noted that use of the form would be optional and that requests could still be submitted through other methods. Board members also confirmed that the District's designated CORA email address was active and being monitored.

Board members discussed procedures for collecting research, retrieval, and copy fees associated with CORA requests, including invoicing procedures, advance payment requirements, and tracking of requests and related staff time. Discussion included the use of deposits for large or time-intensive requests and whether a specific threshold should be established within the policy. Following discussion, the Board agreed to revise the policy to require an advance deposit estimate for requests anticipated to exceed \$100 in fees.

Additional discussion focused on policy language stating that CORA requests would not take priority over scheduled work responsibilities. Concerns were raised that the language could be interpreted as delaying responses in a manner inconsistent with Colorado Open Records Act requirements. Following discussion, the Board agreed to remove the sentence from the policy.

Board members and Legal Counsel also discussed procedures for handling requests involving confidential, privileged, personnel, medical, or otherwise exempt information. Discussion included minimizing unnecessary legal review costs while ensuring compliance with applicable law. Legal Counsel advised against including an extensive list of exempt records within the policy itself, noting that the governing law and guidance may change over time and that additional resources were available through the Colorado Special District Association and applicable statutes. It was noted that staff would utilize existing guidance, prior experience, Board input, and legal counsel when necessary to evaluate records requests and potential redactions.

Moved by Janet Zeschin, seconded by Steve Alper, to approve the revised Open Records Request Policy: ADMIN001 and the CORA Request Form as presented.

No further discussion. Ayes – 5. Motion carried unanimously.

Park Hospital District Bylaws (Discussion/Action)

Chair Workman provided an update regarding ongoing coordination with legal counsel related to the review of the District's Bylaws. It was reported that contact had been made with Lyons Gaddis and that Special District Attorney John Chmil was preparing a revised engagement letter outlining a narrower scope of work focused primarily on reviewing the duties and authority of the Board Chair as described within the District's Bylaws. It was noted that the proposed engagement letter would include estimated costs and would be presented to the Board for consideration once received.

Board members discussed the importance of reviewing and modernizing the District's Bylaws to ensure alignment with Colorado Title 32 requirements, special district governance best practices, and the District's operational structure following the affiliation transition with UCHHealth. Discussion included whether a broader legal review of both the District's Bylaws and affiliation-related agreements by counsel experienced in special district governance may be beneficial.

Additional discussion focused on the District's ongoing legal expenses associated with transition-related matters and concerns regarding the overall level of legal spending incurred during the initial months following affiliation. Board members acknowledged that transition-related legal work had been substantial and discussed expectations that legal expenses would decrease as transition activities and governance matters stabilized.

No formal action was taken.

Ascensus Status Update (Discussion)

Treasurer Foust provided the Board with an update regarding ongoing efforts related to the District's retirement plans administered through Ascensus. It was reported that communication had occurred with the plan administrator regarding the termination process for the District's 401(k) and 457(b) plans. The Board was advised that formal notice

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to begin the termination process had not previously been finalized and that additional paperwork, plan amendments, and administrative steps would be required to proceed with termination of the plans.

Discussion included the anticipated financial impact to the District associated with ongoing plan administration fees, the timeline for termination, and the possibility that the process could take up to 12 months or longer due to IRS review and required participant notifications. Treasurer Foust reported that additional financial information and updated cost projections were expected from Ascensus.

Legal Counsel David Snow also participated in the discussion and confirmed that prior transition-related work regarding retirement plan termination had been initiated during the UCHealth affiliation process, including preparation of resolutions and related documentation by benefits counsel. However, additional information regarding the current status of that work was not immediately available at the meeting.

Board members discussed the importance of moving the termination process forward in order to avoid continued administrative and management fees associated with maintaining the plans. Discussion also included efforts to obtain additional information from former Estes Park Health and UCHealth representatives regarding prior notices, participant communications, and transition activities related to the plans.

No formal action was taken.

Park Hospital District Legal Invoice Review (Discussion)

The Board reviewed legal invoices associated with services provided by Hall Render and continued discussion regarding the District's legal expenditures related to the post-affiliation transition with UCHealth. Legal Counsel David Snow participated in the discussion and provided additional context regarding ongoing transition-related legal work, implementation of transaction documents, follow-up matters related to the November 30 closing, governance issues, records matters, and responses to challenges regarding the affiliation transaction and District operations.

Discussion included ongoing efforts to review and recategorize legal invoices in order to better distinguish expenses associated with affiliation transition work, governance matters, CORA-related issues, and other legal services. Board members discussed the possibility that certain transition-related legal expenses could be included in future negotiations with UCHealth regarding additional retained funding or reimbursement for first-year transition costs.

Treasurer Foust identified several invoice entries that appeared unrelated to Park Hospital District matters and requested additional clarification regarding those charges. Legal Counsel stated that any billing errors identified during the review process would be corrected and removed if determined to be unrelated to District business. Board members also discussed the importance of conducting detailed invoice reviews to ensure legal expenses appropriately related to District matters and taxpayer funds.

Significant discussion focused on questions regarding authorization and oversight of legal expenditures, including the authority of the Board Chair, implementation authority previously granted through transaction resolutions, and the role of Board-approved policies and bylaws in directing legal counsel and approving expenditures. Legal Counsel explained that prior Board resolutions authorizing implementation of the affiliation transaction, together with the Board Chair's authority under the District's bylaws, had served as the basis for much of the transition-related legal work performed following closing.

Board members expressed differing views regarding the appropriate level of Board involvement in directing legal work, approving expenditures, responding to CORA matters, and overseeing transition-related legal activities. Discussion also included concerns regarding the District's overall legal spending, the need for improved communication and oversight moving forward, and the importance of implementing newly developed financial and spending control policies. Several Board members emphasized the importance of focusing on future governance structure, policy development, financial controls, and operational improvements rather than revisiting prior Board actions.

Additional discussion included recommendations that future legal matters involving new issues or significant expenditures be brought before the Board for review and approval in order to improve transparency, accountability, and budget oversight.

No formal action was taken.

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Consideration of Accounting Services for the District (Discussion/Action)

Board members discussed ongoing efforts to identify and engage an external accounting firm to assist the District with financial management and accounting services following the affiliation transition with UCHHealth. Treasurer Foust provided an update regarding outreach to potential accounting firms with experience serving Colorado special districts and other governmental entities.

Discussion included communication with Eide Bailly regarding potential accounting services for the District. Treasurer Foust reported that additional information and a formal proposal were expected following follow-up discussions with the firm. The Board also discussed a second accounting firm based in Arizona that currently provides accounting services for special districts, including fire districts, and had expressed interest in providing services to the District.

Board members discussed the importance of engaging a firm familiar with special district accounting requirements, financial reporting, and governmental operations. Discussion also included the need to establish and organize the District's accounting structure, reconstruct balance sheet information following the transition, and ensure timely financial management and reporting moving forward.

Additional discussion focused on obtaining comparable proposals and references from potential firms in order to evaluate services, experience, and fit for the District's operational needs. Board members expressed the importance of moving forward with accounting support as soon as practical to assist with financial organization, audit coordination, and ongoing financial oversight.

No formal action was taken.

CITIZEN AND BOARD COMMENTS

Citizen Comments:

Mark Adams commented on the Board's recent efforts to improve civility and communication during meetings and stated that, in his opinion, the Board's overall interactions and functionality had improved. Mr. Adams expressed support for maintaining transparency regarding legal expenditures and suggested that future legal invoices and delegated authority actions be regularly presented to the Board during meetings in order to improve public confidence and oversight.

Mr. Adams also commented on historical legal expenditures, budgeting practices, and prior administrative decisions related to the hospital transition process. He further suggested that legal invoice entries should continue to be reviewed carefully to ensure compliance with applicable open meetings requirements and proper authorization procedures.

In response, Board members noted that the recently adopted Spending Policy would help establish additional reporting and oversight procedures related to expenditures and financial activity moving forward. Board members also clarified that legal invoices are received monthly and discussed the Board's ongoing efforts to improve financial controls, communication, and governance practices.

Rebecca Urquhart commented on the Board's ongoing efforts to improve District policies, governance practices, and financial oversight procedures. Ms. Urquhart stated that, in her opinion, the Board was making positive progress toward strengthening policies and internal processes following past operational practices. She also indicated that she had additional policy suggestions related to legal oversight that she intended to share with the Board.

Ms. Urquhart discussed the importance of implementing clearer procedures regarding legal services and legal expenditures, including establishing a process where proposed legal matters and estimated costs would be presented to the Board prior to significant legal work being authorized whenever practical. She commented that some prior practices related to legal settlements and expenditures appeared to have occurred without sufficient Board-level discussion or review but acknowledged that such practices appeared to reflect historical operating procedures that predated the current Board's recent governance efforts.

At the request of the Board, Ms. Urquhart provided additional background regarding her experience working with nonprofit and commercial boards and assisting organizations with policy development and governance practices. Ms. Urquhart also expressed support for the District obtaining review and guidance from legal counsel experienced in Colorado special district governance and bylaws.

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Additional discussion occurred regarding the Board's current process for reviewing legal invoices containing potentially privileged or confidential information. Board members discussed concerns regarding the time required for in-office invoice review procedures and the limitations on removing documents containing attorney-client privileged information from District offices. The Board Chair stated that, at the present time, maintaining in-office review procedures remained preferable due to concerns regarding privileged legal information.

Gail Cozette commented on the Board's discussion regarding review procedures for legal invoices and attorney-client privileged materials. Drawing on her prior accounting experience, Ms. Cozette expressed concerns regarding individual Board members reviewing invoices independently outside of meetings, noting that such a process could reduce collaboration, create inconsistent interpretations, and potentially lead to additional informal discussions outside the public meeting process.

Ms. Cozette stated that, in her opinion, reviewing invoices collectively in a shared setting would provide greater transparency, improve efficiency, and allow Board members to discuss concerns and questions together. Additional discussion followed regarding whether legal invoices themselves constituted attorney-client privileged materials and the possibility of redacting confidential or sensitive information when appropriate. Board members noted concerns regarding the inclusion of privileged legal strategy, personnel matters, negotiation details, or other confidential information within legal billing entries.

Board Comments:

No additional Board comments were provided, as Board members had addressed their comments and discussion points during previous agenda items throughout the meeting.

Board Chair Workman closed the Citizen & Board Comments portion of the meeting.

PROPOSED AGENDA ITEMS FOR FUTURE MEETINGS

Future agenda items identified by the Board included formal adoption of recently reviewed District policies by resolution, continued discussion regarding accounting services and financial management support for the District, and consideration of a proposed engagement letter with Lyons Gaddis for legal review of the District's bylaws and governance structure.

Upcoming Meetings

- **Regular Meeting of the Board of Directors:**
Wednesday, April 22, 2026 at 5:30 p.m. – Town Hall, Board Meeting Room

ADJOURNMENT

Moved by Steve Alper, seconded by Janet Zeschin, to adjourn the meeting at 9:50 a.m.

No discussion. Ayes – 5. Motion carried unanimously.

Cory Workman, Board Chair

Janet Zeschin, Board Secretary

Recorded by Heather Drees, Board Coordinator

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MINUTES OF THE REGULAR MEETING OF THE BOARD OF DIRECTORS FOR THE PARK HOSPITAL DISTRICT

*Wednesday, April 22, 2026 –5:30 p.m.
Estes Park Town Hall Board Room
170 Mac Gregor Avenue, Estes Park, CO 80517*

Present: Dr. Cory Workman, Dr. Steve Alper, Brigitte Foust, Janet Zeschin
Absent: Dr. Tom Leigh (*Excused Absence*)
Staff: Heather Drees, Orlando Lopez
Others: Jim & Gail Cozette, Linnea Carter, Phil & Tara Moenning, Brian Tseng, John Couper, (*Citizens*),
Suzy Blackhurst (*Estes Valley Voice*)

Prior notice of this meeting was duly given by posting the notice on the Park Hospital District website in accordance with applicable requirements. The meeting was then called and held as shown, after full and timely public notice and in accordance with the requirements of Colorado law, including the Colorado Open Meetings Law, C.R.S. § 24-6-402.

CALL TO ORDER

Board Chair Workman called the meeting in order at 5:32pm: there was a quorum present.

Board Chair Cory Workman welcomed attendees to the meeting. He then inquired whether any Board members had a conflict of interest related to any item on the agenda. No conflicts of interest were disclosed.

Approval of Agenda

The agenda for the meeting included:

1. **CALL TO ORDER**
 - A. Welcome
 - B. Conflict of Interest Disclosures
2. **CONSENT AGENDA**
 - A. Park Hospital District Board of Directors Meeting Minutes:
 1. March 25, 2026 Regular Meeting
 2. March 31, 2026 Special Meeting
 - B. Financial Reports:
 1. Bank Activity Report February 1, 2026 to March 31, 2026
3. **CITIZEN & BOARD COMMENTS**
4. **FINANCE**
 - A. Treasurer's Report
 1. Balance sheets; February 28, 2026 and March 31, 2026 (*Action*)
5. **OLD BUSINESS**
 - A. Policy Adoption (*Discussion/Action*)
 1. Adoption of Spending Policy by Resolution No. 2026-001
 2. Adoption of Open Record Policy by Resolution No. 2026-002
 3. Adoption of Board Code of Ethics and Conduct Policy by Resolution No. 2026-003

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6. NEW BUSINESS

- A. Consideration of Accounting Services for the District (*Discussion/Action*)
- B. Consideration of Engagement Letter with Lyons Gaddis for Legal Review (*Discussion/Action*)

7. FURTHER BUSINESS

- A. Proposed Agenda Items for Future Meetings
- B. Meetings to Schedule

8. ADJOURNMENT

Discussion: None

Moved by Steve Alper, seconded by Brigitte Foust, to approve the Agenda as presented.

No further discussion. Ayes – 4. Motion carried unanimously.

CONSENT AGENDA

The Board reviewed the consent agenda, which included approval of the minutes from the March 25, 2026 Regular Meeting, the March 31, 2026 Special Meeting, and the Bank Activity Report for the period of February 1, 2026 through March 31, 2026.

No items were requested for removal.

Moved by Steve Alper, seconded by Brigitte Foust to approve the Consent Agenda as presented.

No discussion. Ayes – 4. Motion carried unanimously.

CITIZEN & BOARD COMMENTS

Board Comments:

Board Secretary Janet Zeschin noted that several special meeting minutes remain pending and have not yet been finalized. She stated that those minutes are expected to be presented at the May Board meeting.

Citizen Comments:

None

Chair Workman closed the Citizen & Board Comments portion of the meeting.

Finance

Brigitte Foust, Board Treasurer, supplied a written report prior to the meeting.

Treasurer Foust presented the District's Balance Sheets for February and March 2026. She reported that the District's cash balance was \$212,264 as of February 29, 2026, and \$1,634,374 as of March 31, 2026, reflecting the receipt of property tax distributions from Larimer County. District assets continued to include land valued at approximately \$1.37 million and buildings valued at approximately \$25.5 million. Current liabilities as of March 31, 2026 totaled approximately \$183,916, resulting in a net position of approximately \$28.3 million.

Board discussion followed regarding the District's remaining obligations associated with the Ascensus retirement plan previously maintained for Estes Park Health employees. It was explained that, following the transition to UCHHealth, the retirement plan must be formally terminated in compliance with applicable legal and IRS requirements. This process includes contacting all former plan participants, including individuals who may not have been employed by Estes Park Health for many years, and completing an IRS audit before the plan can be fully closed.

The Board discussed ongoing administrative and management fees associated with the plan, which are based on the number of active accounts remaining in the system. Concern was expressed regarding the continuation of these fees and the need to complete the plan termination process as efficiently as possible. Treasurer Foust stated that Hall &

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Render is assisting with the matter and that additional updates are expected. It was further noted that no funds were specifically budgeted in 2026 for Ascensus administrative fees, and the Board may need to address the matter through a future budget amendment or other financial action.

Moved by Steve Alper, Seconded by Janet Zeschin, to approve the Treasurer's Report as presented.

No further discussion. Ayes – 4. Motion carried unanimously.

OLD BUSINESS

Policy Adoption (Discussion/Action)

Adoption of the Spending Policy by Resolution No. 2026-001

The Board reviewed Resolution No. 2026-001 formally adopting the District's Spending Policy. The policy, which establishes guidelines for expenditure authority, financial controls, and oversight of District funds, had previously been reviewed, discussed, revised based on Board feedback, and approved by Board vote at a prior meeting. Formal adoption by resolution was presented to incorporate the policy into the District's governance framework and provide a clear record of Board action.

Discussion:

Director Janet Zeschin noted that revisions to the Spending Policy had tightened expenditure authority limits and removed the ability for individual Board members without spending authority to independently expend District funds. She further stated that the policy established expenditure thresholds requiring either the Chair or Treasurer's signature for certain expenditures, while larger expenditures would require both signatures. Director Zeschin also referenced additional technical revisions to the policy intended to clarify the limits and ensure all Board members were operating under the same understanding and expectations.

Moved by Steve Alper, Seconded by Janet Zeschin, to adopt Resolution No. 2026-001 approving the Park Hospital District Spending Policy (FIN001) as presented.

No further discussion. Ayes – 4. Motion carried unanimously.

Adoption of Open Records Policy by Resolution No.2026-002 (Discussion/Action)

The Board reviewed Resolution No. 2026-002 formally adopting the District's Open Records Policy. The policy, previously reviewed and approved by the Board on April 2, 2026, establishes procedures for public access to District records in compliance with the Colorado Open Records Act (CORA), C.R.S. § 24-72-200.1 et seq. The policy was developed to promote transparency, consistency, and accountability in the handling of records requests.

As part of the policy, the Board had also previously approved a standardized Records Request Form intended to support the efficient and consistent processing of requests. It was noted that while use of the form is encouraged, requests may still be submitted in any format consistent with applicable law.

Formal adoption by resolution was presented to incorporate the policy and associated request form into the District's official governance framework and provide a clear record of Board action.

Discussion:

Director Steve Alper noted that the Open Records Policy established fees associated with records requests, including no charge for the first hour of research and retrieval time, with charges thereafter consistent with the rates outlined in the policy. He also referenced copy charges for printed records and confirmed that all applicable fees and procedures were detailed within the policy.

Moved by Steve Alper, Seconded by Brigitte Foust, to adopt Resolution No. 2026-002 approving the Park Hospital District Open Records Policy (ADMIN001) as presented.

No further discussion. Ayes – 4. Motion carried unanimously.

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Adoption of Board Code of Ethics and Conduct Policy by Resolution No.2026-002 (Discussion/Action)

The Board reviewed Resolution No. 2026-003 formally adopting the Board Code of Ethics and Conduct Policy. The policy, previously reviewed and approved by the Board on April 2, 2026, establishes expectations for professional conduct, ethical behavior, and the responsibilities of Board members in carrying out their duties on behalf of the District.

The policy was developed to promote accountability, integrity, and effective governance while supporting public trust and confidence in the Board's actions and decision-making processes. It also provides guidance intended to support compliance with applicable laws and alignment with best practices for special district governance.

Formal adoption by resolution was presented to incorporate the policy into the District's official governance framework and provide a clear record of Board action.

Discussion:

Director Janet Zeschin noted that the Board Code of Ethics and Conduct Policy had been developed using language and concepts from similar policies adopted by the local fire district and recreation district, along with portions of the District's original draft policy. Director Zeschin stated that the policy incorporated elements considered most appropriate from each source and that all drafts had been reviewed with legal counsel prior to presentation for adoption.

Board members further discussed the intent of the policy, emphasizing that the purpose was not to create an overly punitive framework, but rather to establish reasonable and professional expectations for Board conduct. The Board expressed its desire to create a culture focused on accountability, professionalism, and effective collaboration, even when differing opinions exist among Board members. It was also noted that the policy was intended to encourage a corrective rather than punitive approach when concerns regarding conduct arise and to support respectful and productive working relationships among the Board.

Moved by Steve Alper, Seconded by Janet Zeschin, to adopt Resolution No. 2026-003 approving the Park Hospital District Board Code of Ethics and Conduct Policy (ADMIN002) as presented.

No further discussion. Ayes – 4. Motion carried unanimously.

NEW BUSINESS

Consideration of Accounting Services for the District (Discussion/Action)

The Board addressed the District's current need for accounting and financial management support services following the District's recent operational transition. It was noted that the District does not currently have internal staff available to manage day-to-day accounting operations, financial reporting, or audit coordination responsibilities.

The Board was asked to consider the potential engagement of an external accounting firm to provide support with core financial functions, including bookkeeping, financial reporting, organization of financial records, and assistance with statutory and audit requirements. It was further noted that the use of outsourced accounting services is a common practice among smaller or newly restructured special districts that do not maintain dedicated in-house finance staff.

Treasurer Foust reported that outreach had been made to the firm currently providing the District's audit services regarding a separate proposal for accounting support services. It was noted that because the accounting and audit departments operate separately, no conflict of interest was anticipated; however, the individual responsible for preparing the proposal was currently on medical leave and unable to provide information at that time. Treasurer Foust further reported that discussions had also taken place with another accounting services provider currently serving local fire districts, though a formal proposal had not yet been received.

Discussion:

Board members discussed the District's ongoing transition from previously hospital-supported administrative operations and recognized the importance of obtaining professional accounting and financial support services to ensure appropriate oversight, organization, and management of public funds moving forward. The Board agreed that additional information and formal proposals were necessary before selecting a provider for engagement and indicated

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that the matter would be brought back at a future meeting for further consideration and possible action once proposals were available for review.

Board members also expressed appreciation for the efforts currently being made by Treasurer Foust to maintain the District's financial records and administrative operations during the transition period.

No action was taken. The item will be brought back at a future meeting for further discussion and consideration.

Consideration of Engagement Letter with Lyons Gaddis for Legal Review (Discussion/Action)

The Board addressed an engagement letter submitted by Lyons Gaddis related to a requested legal review concerning the duties and role of the Board Chair. The proposed review was intended to evaluate the Chair's responsibilities and authority for consistency with the District's bylaws, applicable Colorado statutes, and best practices for special district governance.

Board members discussed the importance of obtaining additional legal guidance to clarify the scope of the Board Chair's role and responsibilities, particularly in light of the District's recent governance and operational transition. It was noted that the review could assist the Board in identifying whether any updates or clarifications to governing documents, policies, or Board practices may be appropriate moving forward.

The engagement letter outlined the proposed scope of services, terms of representation, and anticipated fee structure associated with the legal review for Board consideration.

Discussion:

Director Janet Zeschin noted that the current bylaw language regarding the Board Chair's duties had reportedly been in place since at least 2019 and expressed concern regarding the timing of the review and additional legal expenses during the District's transition period.

Board members discussed prior guidance received from the District's current special counsel, Hall & Render, indicating that the existing bylaw language was not believed to be improper or inconsistent with special district governance practices. However, Board members also acknowledged that questions regarding the Chair's role had generated significant discussion among Board members and that obtaining an independent legal review could provide additional clarity and guidance moving forward.

Further discussion focused on ensuring that the Chair's duties and authority were consistent with Title 32 requirements and reflected appropriate governance practices for a Colorado special district. Board members discussed the need to carefully monitor legal expenditures, noting the District's limited legal services budget and the absence of a defined cost estimate within the engagement letter beyond the stated hourly billing rate.

Discussion also included whether the Board should first obtain a cost estimate or proposal outlining the anticipated scope and expense of the review before authorizing work to begin. Board members ultimately agreed that obtaining additional information regarding the projected cost and scope of services would be appropriate prior to commencing the legal review project.

Moved by Steve Alper, seconded by Brigitte Foust, to approve the engagement letter with Lyons Gaddis, with direction that a cost estimate or proposal be provided to the Board prior to commencement of the legal review project.

No further discussion. Ayes – 4. Motion carried unanimously.

FURTHER BUSINESS

Proposed Agenda Items for Future Meetings

For future agenda items, Board members discussed bringing back the proposed engagement with Lyons Gaddis once a formal proposal or cost estimate was received. Additional discussion topics identified for future meetings included the Ascensus retirement plan matters, continued budget discussions, consideration of accounting services proposals once received, and review of the 2025 Audit Report. No additional future agenda items were identified.

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Meetings to Schedule

- **Next Regular Board Meeting:**
Wednesday, May 27, 2026 at 5:30 p.m. – Town Hall, Board Meeting Room
(Could possibly be rescheduled to the first week of June)
- **Board Study Session or Special Meeting:**
TBD

Adjournment

Moved by Steve Alper, seconded by Brigitte Foust, to adjourn the meeting at 6:02 p.m.

No discussion. Ayes – 4. Motion carried unanimously.

Cory Workman, Board Chair

Janet Zeschin, Board Secretary

Recorded by Heather Drees, Board Coordinator

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS FOR THE PARK HOSPITAL DISTRICT

*Wednesday, April 29, 2026 – 8:00a.m.
Vert CoWorking, Conference Room
1230 Big Thompson Avenue, Estes Park, CO 80517*

Present: Dr. Cory Workmam, Dr. Steve Alper, Brigitte Foust, Janet Zeschin
Absent: Dr. Tom Leigh (*Excused absence*)
Staff: Heather Drees
Others: David Snow (*Hall & Render*), Suzy Blackhurst (*Estes Valley Voice*), Linnea Carter, Jim & Gail Cozette (*Citizens*)

Prior notice of this study session was duly given by posting the notice on the Park Hospital District website in accordance with applicable requirements. The Special Meeting was called and held as shown, following full and timely public notice and in compliance with Colorado law, including the Colorado Open Meetings Law, C.R.S. § 24-6-402.

CALL TO ORDER

Board Chair Workman called the Special Meeting to order at 8:02 a.m., and a quorum was present.

APPROVAL OF AGENDA

The agenda for the study session included:

3. Executive Session
Executive Session pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from the District's attorney regarding the Memorandum of Understanding, including flow of funds and the associated budget request from UCHealth.
4. Return to Open Session
5. Consideration and approval of the 2026 Directors & Officers (D&O) Insurance Policy Limit (*Discussion/Action*)
6. Park Hospital District Revised 2026 Budget (*Discussion*)
7. Citizen and Board Comments
8. Proposed Agenda Items for Future Meetings
9. Adjournment

Moved by Steve Alper, seconded by Janet Zeschin, to approve the agenda as presented.

No discussion. Ayes – 4. Motion carried unanimously.

EXECUTIVE SESSION

Executive Session pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from the District's attorney regarding the Memorandum of Understanding, including flow of funds and the associated budget request from UCHealth.

RECORD OF PROCEEDINGS

Moved by Brigitte Foust, seconded by Steve Alper, to enter Executive Session pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from the District's attorney regarding the Memorandum of Understanding, including flow of funds and the associated budget request from UCHHealth.

No discussion. Ayes – 4. Motion carried unanimously.

Return to Open Session

Board Chair Cory Workman reconvened the meeting into open session at 8:49 a.m.

The Executive session was held from 8:06am to 8:49am

Consideration and approval of the 2026 Directors & Officers (D&O) Insurance Policy Limit (Discussion/Action)

The Board discussed proposed coverage limits for the District's 2026 Directors & Officers (D&O) Insurance Policy. Treasurer Foust reviewed the two coverage options presented by the District's insurance broker, including a \$1 million policy limit and a \$3 million policy limit, both with a \$25,000 retention. The Board also discussed the proposed continuity date of December 1, 2025, and the importance of maintaining liability protection related to the District's transition and affiliation activities.

During discussion, Board members noted that the \$3 million coverage option provided additional protection for the District, taxpayers, and Board members at less than double the premium cost of the lower coverage option.

Moved by Janet Zeschin, seconded by Cory Workman, to approve the 2026 Directors & Officers Insurance Policy with a \$3 million coverage limit, a \$25,000 retention, and the associated premium, and to authorize Treasurer Foust to finalize and bind coverage with Arthur J. Gallagher & Co.

No further discussion. Ayes – 4. Motion carried unanimously.

Park Hospital District Revised 2026 Budget (Discussion)

The Board discussed the proposed Revised 2026 Budget and the need for a future budget amendment to address additional expenses incurred during the District's transition year following the closure of hospital operations on December 1, 2025. Board members noted that the original adopted budget was based on limited information available at the time and anticipated only the standard administrative allowance under the UCHHealth lease agreement.

Discussion focused on unanticipated expenses related to legal services, the termination of the Ascensus retirement plan, and additional accounting and administrative support services necessary during the transition process. Board members acknowledged that certain costs, particularly legal expenses and retirement plan termination costs, remain uncertain pending additional information and finalized proposals.

Treasurer Foust explained that the District is currently over budget in several operational categories and that a revised budget amendment will be necessary once actual and projected expenses are better defined. The Board discussed the importance of identifying essential expenditures while continuing to responsibly manage District finances during the transition period.

Board members also discussed that the revised budget is intended to be temporary and transitional in nature, with the expectation that District operations and expenses will become more routine and predictable beginning in 2027. Particular discussion occurred regarding the uncertainty surrounding the Ascensus retirement plan termination process and the variable costs associated with completing the plan wind-down.

The Board indicated that a revised budget amendment will be brought forward for formal consideration and approval at a future public meeting once finalized cost information is received and verified.

No formal action was taken.

RECORD OF PROCEEDINGS

CITIZEN AND BOARD COMMENTS

Citizen Comments: None

Board Comments:

Board member Janet Zeschin reported that she and Steve Alper attended the recent UCHealth and Estes Valley Medical Center Board meeting. She stated that the meeting was positive and included discussion regarding the results of a recent employee safety survey published in the April 19 Estes Park News. According to the discussion, the survey reflected strong employee feedback regarding workplace safety and employee culture within the hospital system.

Board members also discussed an upcoming Hospital Transformation Meeting scheduled for May 19, which will be open to the public in the Meeker Conference Room. It was noted that invitations had been distributed broadly throughout the community and could be forwarded to additional interested individuals.

Additional comments were made regarding ongoing positive impressions of UCHealth's systems related to quality, safety, leadership, employee engagement, and technology implementation, including a recently implemented stroke program. Discussion also included the anticipated timing of a future community needs assessment process expected to begin later in the year, with results anticipated in 2027.

Board Chair Cory Workman expressed appreciation to fellow Board members for their work related to the District's budget and ongoing transition matters. He commented positively on the collaborative atmosphere of the Board and stated that he looked forward to continuing the District's momentum and progress as the Board works to position the District for long-term stability and success.

Board Chair Workman closed the Citizen & Board Comments portion of the meeting.

Proposed Agenda Items for Future Meeting

The Board discussed potential future agenda items and scheduling for upcoming meetings. Board members indicated that continued discussion regarding the revised budget amendment would likely be necessary, along with additional discussion related to ongoing transition matters and negotiations.

The Board discussed holding an additional special meeting in the coming weeks, which may include an executive session related to negotiations and follow-up discussions regarding the Memorandum of Understanding and budget matters. Potential discussion and action regarding accounting services proposals was also identified as a future agenda item.

Board members discussed scheduling the next regular meeting for June 3, 2026, at 5:30 p.m., subject to confirmation of meeting space availability. Anticipated agenda items for the June meeting include the proposed revised budget amendment, an audit update, accounting services, and potential resolutions related to the transfer of tax revenues.

Upcoming Meetings

- **Regular Meeting of the Board of Directors:**
Wednesday, June 3, 2026 at 5:30 p.m. – Town Hall, Board Meeting Room
- **Special Meeting:**
TBD

ADJOURNMENT

Moved by Janet Zeschin, seconded by Steve Alper, to adjourn the meeting at 9:05 a.m.

No discussion. Ayes – 4. Motion carried unanimously.

Cory Workman, Board Chair

Janet Zeschin, Board Secretary

Recorded by Heather Drees, Board Coordinator

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS FOR THE PARK HOSPITAL DISTRICT

*Thursday, May 7, 2026 – 8:00a.m.
Vert CoWorking, Conference Room
1230 Big Thompson Avenue, Estes Park, CO 80517*

Present: Dr. Cory Workmam, Dr. Steve Alper, Brigitte Foust, Janet Zeschin
Absent: Dr. Tom Leigh (*Excused absence*)
Staff: Heather Drees
Others: David Snow (*Hall & Render*), Suzy Blackhurst (*Estes Valley Voice*), Linnea Carter, Jim & Gail Cozette, Tim Cashman (*Citizens*)

Prior notice of this special meeting was duly given by posting the notice on the Park Hospital District website in accordance with applicable requirements. The special meeting was called and held as shown, following full and timely public notice and in compliance with Colorado law, including the Colorado Open Meetings Law, C.R.S. § 24-6-402.

CALL TO ORDER

Board Chair Workman called the Special Meeting to order at 8:03 a.m., and a quorum was present.

APPROVAL OF AGENDA

The agenda for the study session included:

3. Executive Session
Executive Session pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from the District's attorney regarding the Memorandum of Understanding, including flow of funds and the associated budget request from UCHealth.
4. Return to Open Session
5. Consideration of Memorandum of Understanding, Flow of Funds, Revised 2026 Budget, and Budget Request from UCHealth (Discussion/Action)
6. Consideration of Accounting Services for the District (Discussion/Action)
7. Approval of Eide Bailly Invoice for 2025 Medicare Cost Report (Discussion/Action)
8. Greystone Website Transition and Follow-Up Discussion (Discussion)
9. Citizen and Board Comments
10. Proposed Agenda Items for Future Meetings
11. Adjournment

Moved by Brigitte Foust, seconded by Steve Alper, to approve the agenda as presented.

No discussion. Ayes – 4. Motion carried unanimously.

RECORD OF PROCEEDINGS

EXECUTIVE SESSION

Executive Session pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from the District's attorney regarding the Memorandum of Understanding, including flow of funds and the associated budget request from UCHealth.

Moved by Steve Alper, seconded by Brigitte Foust, to enter Executive Session pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice from the District's attorney regarding the Memorandum of Understanding, including flow of funds and the associated budget request from UCHealth.

No discussion. Ayes – 4. Motion carried unanimously.

Return to Open Session

Board Chair Cory Workman reconvened the meeting into open session at 8:42 a.m.

The Executive session was held from 8:04am to 8:42am

Consideration of Memorandum of Understanding, Flow of Funds, Revised 2026 Budget, and Budget Request from UCHealth (Discussion/Action)

Following Executive Session, the Board reconvened in open session and briefly acknowledged matters related to the proposed Memorandum of Understanding (MOU) with UCHealth, including the flow of funds, the associated budget request, and the Revised 2026 Budget. It was noted that the Board is awaiting final financial figures and supporting information before further discussion or consideration can occur.

No discussion was held and no formal action was taken.

Consideration of Accounting Services for the District (Discussion/Action)

Board members reviewed proposals for outsourced accounting services for the District following the closure of Estes Park Health and the District's transition to a stand-alone statutory entity. Treasurer Foust provided an overview of the District's anticipated accounting needs, noting that the District's accounting workload is expected to be limited and that the revised 2026 budget is anticipated to include approximately \$12,000 annually for accounting services. It was noted that proposals had been received from James Vincent Group (JVG), Eide Bailly, and Rohdal.

Board members reviewed the proposed fee structures, governmental accounting experience, software compatibility, audit support capabilities, and document retention services associated with each firm. Treasurer Foust noted that Eide Bailly appeared to be the most cost-effective and practical option, particularly because the firm provides the QuickBooks Online platform without requiring additional software expenses.

Discussion:

The Board discussed onboarding timelines, audit coordination, records archiving, and the importance of maintaining appropriate financial oversight and segregation of duties consistent with special district accounting practices. Board members expressed support for Eide Bailly based on the firm's governmental accounting expertise, familiarity with the District's audit processes, and predictable quarterly pricing structure.

Moved by Steve Alper, seconded by Janet Zeschin, to approve the selection of Eide Bailly as the District's external accounting firm and authorize engagement of the firm on behalf of the District.

Further Discussion:

The Board briefly discussed onboarding and implementation timelines.

No further discussion. Ayes – 4. Motion carried unanimously.

RECORD OF PROCEEDINGS

Approval of Eide Bailly Invoice for 2025 Medicare Cost Report (Discussion/Action)

Board members considered approval of an invoice from Eide Bailly in the amount of \$18,033.75 for preparation of the District's 2025 Medicare Cost Report. Treasurer Foust explained that the Medicare Cost Report is a required filing associated with prior hospital operations and noted that, pursuant to the Operating Lease Agreement, the District is responsible for completion of the terminating 2025 Medicare Cost Report. It was further noted that the engagement for the work had previously been signed during the transition process and that funds had been anticipated within the District's overall audit and accounting budget allocations.

Discussion:

Board members discussed the relationship between the Medicare Cost Report and prior 2025 hospital operations, as well as the allocation of costs within the District's audit budget. Questions were raised regarding why the District was responsible for the expense and whether the cost had been appropriately anticipated during the budgeting process. Treasurer Foust stated that the expense had been included within prior estimates related to audit and cost report services and confirmed that sufficient budgeted funds remained available. Additional discussion occurred regarding the distinction between audit services and Medicare Cost Report preparation, projected total audit-related costs, and the timeline for completion and presentation of the District's draft audit report.

Moved by Cory Workman, seconded by Steve Alper, to approve the invoice from Eide Bailly in the amount of \$18,033.75 for preparation of the 2025 Medicare Cost Report.

Further Discussion:

The Board briefly discussed the anticipated timing for presentation of the District's draft audit report and coordination with Eide Bailly regarding future meeting dates.

No further discussion. Ayes – 4. Motion carried unanimously.

Greystone Website Transition and Follow-Up Discussion (Discussion)

Board members discussed the status of the District's website transition project being completed by Greystone Technology. It was noted that Greystone had completed substantial work on the backend portion of the website transition and was awaiting final direction from the Board before publishing the updated site and additional content pages. Board members acknowledged that, from the public-facing view, the website currently appeared largely unchanged, although significant backend restructuring and content migration work had been completed.

Discussion:

The Board discussed whether final review and approval of the website transition should occur through a committee process or by the full Board. Board members expressed a preference for the full Board to review the updated website prior to final publication. Discussion also occurred regarding scheduling a future special meeting or study session with Greystone Technology to provide a walkthrough of the updated website, including screen sharing and review of the migrated content and page structure. Board members noted that additional changes or revisions could still be requested following publication if needed.

It was noted that Director Leigh was out of the country and unable to attend the meeting. Staff was directed to coordinate with Greystone Technology regarding availability for a future special meeting and website presentation.

This item was presented for discussion purposes only. No formal action was taken by the Board.

CITIZEN AND BOARD COMMENTS

Board members did not have additional comments beyond matters previously discussed during the meeting.

During citizen comments, questions were raised regarding the upcoming UCHealth public information meeting and the scheduling of the District's next regular Board meeting. Board members clarified that the UCHealth meeting was a publicly noticed open meeting and noted that the District had not received additional agenda materials beyond publicly

RECORD OF PROCEEDINGS

released information. Members of the public were directed to contact UCHealth representatives for additional information regarding the event.

Board members also discussed scheduling the District's next regular Board meeting for early June and briefly discussed the anticipated timeline for review and adoption of the District's revised 2026 budget.

Board Chair Workman closed the Citizen & Board Comments portion of the meeting.

Proposed Agenda Items for Future Meeting

Board members discussed scheduling a special meeting for the following week to continue discussions regarding the Ascensus retirement plan termination and to review the District's updated website transition with Greystone Technology. Staff was directed to coordinate scheduling and availability with Greystone Technology.

Upcoming Meetings

- **Special Meeting:**
Wednesday, May 13, 2026 at 8:00 a.m. – Vert CoWorking, Conference Room
- **Regular Meeting of the Board of Directors:**
Wednesday, June 3, 2026 at 5:30 p.m. – Town Hall, Board Meeting Room

ADJOURNMENT

Moved by Cory Workman, seconded by Steve Alper, to adjourn the meeting at 9:01 a.m.

No discussion. Ayes – 4. Motion carried unanimously.

Cory Workman, Board Chair

Janet Zeschin, Board Secretary

Recorded by Heather Drees, Board Coordinator

RECORD OF PROCEEDINGS

MINUTES OF THE SPECIAL MEETING OF THE BOARD OF DIRECTORS FOR THE PARK HOSPITAL DISTRICT

*Thursday, May 13, 2026 – 8:00a.m.
Vert CoWorking, Conference Room
1230 Big Thompson Avenue, Estes Park, CO 80517*

Present: Dr. Cory Workmam, Dr. Steve Alper, Brigitte Foust, Janet Zeschin
Absent: Dr. Tom Leigh (*Excused absence*)
Staff: Heather Drees
Others: Suzy Blackhurst (*Estes Valley Voice*), Linnea Carter (*Citizen*)
Brooke Hawthorn, Skyler Willett (*Greystone Technology*)

Prior notice of this special meeting was duly given by posting the notice on the Park Hospital District website in accordance with applicable requirements. The special meeting was called and held as shown, following full and timely public notice and in compliance with Colorado law, including the Colorado Open Meetings Law, C.R.S. § 24-6-402.

CALL TO ORDER

Board Chair Workman called the Special Meeting to order at 8:00 a.m., and a quorum was present.

APPROVAL OF AGENDA

The agenda for the study session included:

3. Executive Session
Executive Session pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice regarding Ascensus retirement plan options and related financial obligations.
4. Return to Open Session
5. Consideration of Resolution Regarding Remittance of Funds to UCHealth (Discussion/Action)
6. Approval of Eide Bailly Accounting Services Engagement Agreements (Discussion/Action)
7. Website Review and Launch Planning – Park Hospital District Website (Discussion/Action)
8. Citizen and Board Comments
9. Proposed Agenda Items for Future Meetings
10. Adjournment

Moved by Steve Alper, seconded by Janet Zeschin, to approve the agenda as presented.

No discussion. Ayes – 4. Motion carried unanimously.

EXECUTIVE SESSION

An Executive Session was listed on the agenda pursuant to § 24-6-402(4)(b), C.R.S., for the purpose of receiving legal advice regarding Ascensus retirement plan options and related financial obligations.

Legal counsel was not present at the time the item was called, and the Board elected not to enter Executive Session. No Executive Session was held.

Continuation of Open Session - The Board continued with the remaining agenda items in open session.

RECORD OF PROCEEDINGS

Consideration of Resolution Regarding Remittance of Funds to UCHHealth (Discussion/Action)

The Board discussed the draft resolution regarding remittance of excess administrative funds to UCHHealth/EVMC pursuant to the Integration and Affiliation Agreement. Discussion included the calculation of excess December 2025 administrative funds in the amount of \$44,417.97 and the proposed additional \$500,000 payment from 2026 tax revenues.

Board members discussed the need to obtain final routing and account information prior to approving and processing any transfer. It was noted that additional clarification and coordination with legal counsel and UCHHealth representatives was still pending.

The Board reviewed the draft resolution language and discussed timing considerations, including the May 31 deadline currently referenced in the resolution.

No formal action was taken.

Approval of Eide Bailly Accounting Services Engagement Agreements (Discussion/Action)

The Board discussed the proposed engagement agreement with Eide Bailly for outsourced accounting services. Discussion included the scope of services, contract terms, cancellation provisions, implementation of QuickBooks Online, and anticipated costs associated with the engagement.

Board members noted that the agreement terms were favorable to the District and discussed the anticipated July 1, 2026 start date.

Moved by Janet Zeschin, seconded by Steve Alper, to approve and authorize execution of the Eide Bailly accounting services engagement agreement.

No further discussion. Ayes – 4. Motion carried unanimously.

Website Review and Launch Planning – Park Hospital District Website (Discussion/Action)

Representatives from Greystone Technology joined the meeting to provide an overview of the newly developed Park Hospital District website and recent migration efforts.

Greystone representatives reviewed the migration of approximately 700 historical Board documents and audio recordings from the former Estes Park Health website to the District's independent website platform. Discussion included improvements to website organization, ease of future updates, document management functionality, responsive design features, and future additions including mission, vision, values, policies, financial documents, and other informational pages.

The Board discussed future website content organization, ADA accessibility considerations, posting of meeting recordings, and potential future policy pages.

Board members expressed appreciation for the work completed by Greystone Technology and discussed moving forward with launching the updated website.

Moved by Cory Workman, seconded by Steve Alper, to authorize launch of the updated Park Hospital District website.

No further discussion. Ayes – 4. Motion carried unanimously.

CITIZEN AND BOARD COMMENTS

Board members discussed future meeting frequency, anticipated budget recasting, future officer appointments, and remaining work associated with the Ascensus retirement plans and related MOU discussions.

Additional discussion occurred regarding retention and posting of meeting recordings and future website organization.

Board Chair Workman closed the Citizen & Board Comments portion of the meeting.

RECORD OF PROCEEDINGS

Proposed Agenda Items for Future Meeting

Board members discussed several potential future agenda items, including the District's Mission, Vision, and Values Statements, the resolution regarding remittance of funds to UCHealth/EVMC, recasting the 2026 budget, officer appointments and related resolutions, Ascensus retirement plan matters, MOU and related budget discussions, and additional website content and policy postings.

Upcoming Meetings

- **Regular Meeting of the Board of Directors:**
Wednesday, June 3, 2026 at 5:30 p.m. – Town Hall, Board Meeting Room

ADJOURNMENT

Moved by Steve Alper, seconded by Janet Zeschin, to adjourn the meeting at 8:44 a.m.

No discussion. Ayes – 4. Motion carried unanimously.

Cory Workman, Board Chair

Janet Zeschin, Board Secretary

Recorded by Heather Drees, Board Coordinator

Agenda Title: Board Organization (*Discussion/Action*)

Background Information:

As part of the District's annual organizational activities, the Board conducts several housekeeping items to ensure continued compliance with District bylaws, governance practices, and ethical standards. These activities are typically completed at or near the District's annual meeting and provide an opportunity for the Board to organize for the upcoming year.

The Board Organization agenda items include:

4.A Election of Officers

Pursuant to Sections 7.2 and 7.3 of the District Bylaws, the Board is required to elect officers upon expiration of the current officers' one-year terms.

4.B Annual Conflict of Interest Disclosure Forms

Board members are asked to review and complete the District's annual Conflict of Interest Disclosure Form. Annual disclosures assist the District in identifying potential conflicts of interest and promote transparency and compliance with applicable ethical and governance standards.

Agenda Title: Election of Officers (*Discussion/Action*)

Background Information:

Pursuant to Sections 7.2 and 7.3 of the District Bylaws, the Board is required to elect officers upon expiration of the current officers' one-year terms. Officers serve for a term of one (1) year commencing upon election and continuing until the next officer election or until a vacancy occurs through resignation or removal.

The current officers are:

- Chair – Dr. Cory Workman
- Vice Chair – Dr. Steve Alper
- Secretary – Janet Zeschin
- Treasurer – Brigitte Foust
- Director At-Large – Dr. Thomas Leigh

The Board will consider nominations and elect officers for the upcoming one-year term.

Board Action Needed:

The Board should conduct the election of officers for the upcoming one-year term in accordance with Sections 7.2 and 7.3 of the District Bylaws. The Board may elect officers either by approving a slate of officers through a single motion and vote or by considering nominations and votes for each office individually.

Example Slate Motion:

I move to elect the following officers for a one-year term: Dr. Cory Workman as Chair, Dr. Steve Alper as Vice Chair, Janet Zeschin as Secretary, and Brigitte Foust as Treasurer, and Dr. Thomas Leigh as Director At-Large.

Example Individual Motions:

I nominate _____ for the office of Chair.

I nominate _____ for the office of Vice Chair

I nominate _____ for the office of Secretary.

I nominate _____ for the office of Treasurer.

A separate motion and vote would be taken for each office.

Agenda Title: Board Organization – Annual Conflict of Interest Disclosure Form

Background Information:

As part of the District's annual organizational activities, Board members are requested to review and complete the Conflict of Interest Disclosure Form. Annual disclosure assists the District in identifying potential conflicts and promotes transparency and compliance with applicable ethical and governance standards.

The completion of annual disclosure forms is typically conducted following the election of Board officers and organization of the Board for the upcoming year. Completed forms will be maintained in the District's official records.

Attachments:

☐ Resolution
☐ Report
☐ Contract

☐ Letter
☐ Minutes
☐ Map

☒ Other
Conflict of Interest Disclosure
Form

Board Action Needed:

Board members should review, sign, and date the Conflict of Interest Disclosure Form and return the completed form to the District Coordinator by the conclusion of the meeting.

Conflict of Interest Board Disclosure Form

The Park Hospital District ("District") is committed to transparency, accountability, and ethical governance. The purpose of this disclosure form is to assist the District in identifying potential conflicts of interest and to promote compliance with applicable laws, policies, and ethical standards.

This disclosure form supplements, but does not replace, any disclosure requirements under applicable Colorado law, including § 24-18-109, C.R.S., and any other applicable conflict of interest provisions.

The appearance of a conflict of interest can adversely affect public confidence in the District and its Board of Directors. In some situations, relationships with outside organizations or businesses may influence, or appear to influence, a Board member's judgment. Therefore, Board members are asked to disclose any significant financial, professional, or fiduciary relationships that could present an actual or potential conflict of interest.

A potential conflict of interest may exist when a Board member or their spouse, domestic partner, or significant other:

- Serves as an officer, director, trustee, partner, member, employee, or owner of a for-profit, nonprofit, or governmental entity that does business with, seeks to do business with, or may reasonably be expected to do business with the District; or
- Holds a significant ownership interest, including stocks, bonds, partnership interests, or other financial interests, in an entity that does business with, seeks to do business with, or may reasonably be expected to do business with the District; or
- Receives compensation, consulting fees, commissions, or other financial benefits from an entity that does business with, seeks to do business with, or may reasonably be expected to do business with the District.

Board members are expected to disclose any actual or potential conflicts of interest and to refrain from participating in discussions or decisions when required by applicable law or District policy.

Board members shall complete this disclosure form annually and shall promptly disclose any new actual or potential conflicts of interest that arise during the year.

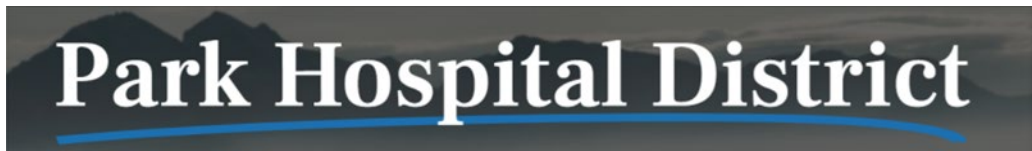
Please check one:

_____ I, or my spouse, domestic partner, or significant other, HAVE a financial, professional, fiduciary, or other relationship that may create an actual or potential conflict of interest. *(Please attach a description of the relationship and the nature of the potential conflict.)*

_____ I, and my spouse, domestic partner, or significant other, DO NOT HAVE any financial, professional, fiduciary, or other relationship that may create an actual or potential conflict of interest.

Name (Please Print): _____

Signature: _____ Date: _____



June 3, 2026

Agenda Item: 5

Agenda Title: Citizen and Board Comments

Background Information:

This item is placed on the agenda to give members of the audience an opportunity to comment on any item not on the agenda. It is also an opportunity for the Board to make comments on items that are not covered in the agenda

The Board may either wish to respond to the citizens' comment depending on the background information available or listen to the comments without taking any action. The Board may also table the discussion to a future meeting allowing time for staff to prepare background

Attachments:

☐ Resolution
☐ Report
☐ Contract

☐ Letter
☐ Minutes
☐ Map

☐ Other:

Board Action Needed:

No action can be taken from citizens or Board comments since such comments were not included on the posted agenda.

Agenda Title: Finance

The Finance section for the June 3, 2026 Regular Board Meeting Includes:

- 6.A Treasurer's Financial Summary**
- 6.B Balance Sheet April 30, 2026 (*Action*)**
- 6.C Administrative Budget Summary**

Agenda Title: Finance – Treasurer’s Financial Summary

Submitted by: Brigitte Foust, PHD Treasurer

Section 1: Balance Sheet Highlights — As of April 30, 2026

As of April 30, 2026, the District’s total assets are **\$28,954,949.55**, consisting of cash of **\$2,105,636.55** held at Bank of Estes, land of \$1,342,137.00, and buildings of \$25,507,176.00. All operational assets were previously transferred to UCHealth under the Affiliation Agreement. Our net position stands at **\$28,768,254.42**.

Total known liabilities are **\$186,695.13**, representing unpaid verified legal invoices pending a Board-adopted budget amendment under C.R.S. 29-1-108. Two items are not included: the Ascensus full plan termination cost, which remains pending and unquantified, and legal invoices received after April 30, 2026.

Compared to March 31, 2026, cash increased by \$471,259.81 and net position improved by \$467,673.84, reflecting April operating receipts.

Label	Amount
Total Assets — April 30, 2026	\$28,954,949.55
Total Known Liabilities	\$186,695.13
Net Position	\$28,768,254.42
Cash — Bank of Estes	\$2,105,636.55
Month-over-Month Cash Change	+\$471,259.81

Section 2: Administrative Budget Summary — Through May 29, 2026

The district’s total administrative appropriation for 2026 is \$200,000.00. As of May 29, 2026, we have spent \$144,131.23 — approximately 72.1% of the annual allowance — with \$55,868.77 remaining. With \$53,887.50 in anticipated spending over the next seven months, the district projects a final balance of under budget by **\$1,981.27**, confirming statutory compliance.

LEGAL — REQUIRES BOARD ACTION: The full \$50,000.00 legal budget has been exhausted — \$42,512.50 paid and \$7,487.50 allocated to outstanding invoices. The District has received **\$210,739.13** in legal invoices that exceed the adopted budget and cannot be paid without a formal 2026 budget amendment. If all outstanding legal fees are included, the District would be over budget by **\$201,270.36** — underscoring the urgency of a budget amendment.

Label	Amount
Total Administrative Budget (2026)	\$200,000.00
YTD Expenditures (Through May 29, 2026)	\$144,131.23
Remaining Allowance	\$55,868.77
Anticipated Next 7 Months	\$53,887.50
Projected Under Budget — Base Scenario	\$1,981.27
Outstanding Legal Invoices (requires budget amendment)	\$210,739.13

Note: Total budget exposure cannot be precisely projected. Known outstanding legal invoices total \$210,739.13. Additional 2026 legal fees are estimated at \$30,000–\$50,000. The Ascensus full plan termination cost is estimated at approximately \$50,000 but remains unconfirmed. The Board will be updated as figures are determined.

Agenda Title: Finance – Balance Sheet April 30, 2026

Submitted by: Brigitte Foust, PHD Treasurer

**PARK HOSPITAL DISTRICT
BALANCE SHEET
April 30, 2026**
Prepared by: Brigitte Foust, Treasurer

Assets

Asset	Amount
Cash — Bank of Estes (Operating Account)	\$2,105,636.55
Land	\$1,342,137.00
Buildings	\$25,507,176.00
TOTAL ASSETS	\$28,954,949.55

All operational assets were transferred to UCHealth effective December 1, 2025, under the Affiliation Agreement. Remaining District assets consist of cash, land, and buildings.

Liabilities

Accounts Payable

Description	Amount
Accounts Payable	\$186,695.13
TOTAL KNOWN LIABILITIES	\$186,695.13

¹ Copies of invoices 683844 and 683845 are not currently on file. Amounts confirmed from Hall & Render account statement. Copies have been formally requested from Hall & Render.

Other Liabilities

Category	Status
Ascensus — Full Plan Termination Cost	Unknown / Pending
Additional Legal Fees — Post Balance Sheet Date	Pending / To Be Reported in May 2026

Other liabilities reflect items that are pending, unquantified, or received after the April 30, 2026 balance sheet date. These amounts are not included in Total Known Liabilities.

TOTAL KNOWN LIABILITIES: \$186,695.13

Net Position

Total Assets	\$28,954,949.55
Less: Total Known Liabilities	(\$186,695.13)
NET POSITION	\$28,768,254.42

Disclosure Note

Accounts Payable of \$186,695.13 reflect verified invoices for legal services rendered through April 30, 2026. Amounts remain unpaid pending Board adoption of a budget amendment as required under C.R.S. 29-1-108. Cash balance of \$2,105,636.55 verified to Bank of Estes statement dated April 30, 2026. Additional legal fee obligations received after the balance sheet date are not reflected in this report and will be included in the May 2026 financial statements. Detailed invoice documentation is maintained by the Treasurer and available upon request.

Comparative Balance Sheet Summary — March 31, 2026, vs. April 30, 2026

Category	March 31, 2026	April 30, 2026	Change
Cash — Bank of Estes	\$1,634,376.74	\$2,105,636.55	+\$471,259.81
Land	\$1,342,137.00	\$1,342,137.00	—
Buildings	\$25,507,176.00	\$25,507,176.00	—
Total Assets	\$28,483,689.74	\$28,954,949.55	+\$471,259.81
Total Known Liabilities	\$183,109.16	\$186,695.13	+\$3,585.97
Net Position	\$28,300,580.58	\$28,768,254.42	+\$467,673.84

Increase in cash reflects operating receipts during April 2026. The increase in accounts payable reflects two Hall & Render invoices dated April 16, 2026 (\$65,996.06), offset by payment of invoices 676114 and 681479 (\$42,512.50) and full payment of Ascensus invoices (\$19,897.59) during April. Net position improved by \$467,673.84.

Board Action Needed:

A Motion to approve the April 2026 Balance Sheets as presented.

Agenda Title: Finance – Administrative Budget Summary – Fiscal Year 2026

Submitted by: Brigitte Foust, PHD Treasurer

**Park Hospital District
Administrative Budget Summary — Fiscal Year 2026
Prepared by: Brigitte Foust, Treasurer | May 29, 2026**

ADMINISTRATIVE BUDGET — LINE-ITEM DETAIL

Budget Line	Budget	YTD Spend	Over/Under YTD	Anticipated Next 7 Months	Final Over Budget Amount
Audit	\$70,800.00	\$49,533.75	Under	\$25,000.00	OVER by \$3,733.75
Salary	\$20,800.00	\$7,875.00	Under	\$10,000.00	On Budget
Insurance	\$10,000.00	\$11,678.00	OVER \$1,678.00	—	OVER by \$1,678.00
Legal	\$50,000.00	\$42,512.50	Budget Fully Utilized	\$7,487.50	OVER by \$210,739.13 — Pending Budget Amendment
Board Education	\$4,500.00	\$0.00	Under	—	Under
Travel & Meals	\$4,100.00	\$0.00	Under	—	Under
Supplies & Office	\$1,500.00	\$0.00	Under	—	Under
Dues & Subscriptions	\$1,200.00	\$284.75	Under	—	Under
Miscellaneous	\$16,600.00	\$6,672.36	Under	—	Under
Office Rental	\$14,400.00	\$7,200.00	Under	\$8,400.00	OVER by \$1,200.00
Contract Services	\$6,100.00	\$18,374.87	OVER \$12,274.87	\$3,000.00	OVER by \$15,274.87
TOTAL	\$200,000.00	\$144,131.23	—	\$53,887.50	—

ADMINISTRATIVE ALLOWANCE SUMMARY

Total Administrative Allowance	\$200,000.00
YTD Spending (Through May 29, 2026)	\$144,131.23
Remaining Allowance	\$55,868.77
Anticipated Next 7 Months	\$53,887.50
Corrected Final Projected Position	UNDER by \$1,981.27

*Note: The \$7,487.50 remaining in the Legal budget line has been fully allocated to pending legal invoices, bringing Legal to full budget utilization. Total anticipated spending of \$53,887.50 subtracted from the remaining allowance of \$55,868.77 yields the corrected statutory compliance figure of **\$1,981.27** (under budget)*

FINAL INTERPRETATION

Even though several categories will finish over their individual budget lines, the district remains within the total \$200,000 administrative appropriation.

Audit — **OVER by \$3,733.75 estimate pending final invoice**

Insurance — **OVER by \$1,678.00**

Office Rental — **OVER by \$1,200.00**

Contract Services — **OVER by \$15,274.87**

Legal — **Likely OVER (pending invoices)**

✓ Statutory Compliance Number: The District projects a final balance of
UNDER by \$1,981.27
within the total \$200,000 administrative appropriation.

TREASURER'S NARRATIVE — ADMINISTRATIVE BUDGET UPDATE (THROUGH MAY 29, 2026)

Overview

As of May 29, 2026, Park Hospital District has expended \$144,131.23 of the \$200,000.00 total administrative appropriation, representing approximately 72.1% of the annual allowance. The remaining balance stands at \$55,868.77. With anticipated expenditures of \$53,887.50 projected over the remaining seven months of the fiscal year. The district's projected final balance is **UNDER by \$1,981.27** — confirming statutory compliance with the administrative spending cap.

Line-Item Observations

Several line items warrant Board attention. Contract Services has exceeded its budget line by \$12,274.87 year-to-date, with an additional \$3,000.00 anticipated, resulting in a projected overage of \$15,274.87. Insurance exceeded its allocation by \$1,678.00. Audit is tracking \$3,733.75 over its line due to additional work, and Office Rental will finish \$1,200.00 over its allocation.

Regarding Legal: the district budgeted \$50,000.00 for legal fees in 2026. To date, \$42,512.50 has been paid, and the remaining \$7,487.50 of the legal budget has been fully allocated to outstanding invoices — exhausting the entire \$50,000.00 legal appropriation. However, the District has received legal invoices totaling \$210,739.13 that exceed the adopted \$50,000.00 legal budget. These invoices cannot be paid at this time, as doing so would require funding beyond the current administrative appropriation. A formal budget amendment to the 2026 administrative budget will be necessary before any additional legal fees above the \$50,000.00 appropriation can be authorized or paid.

The line-level overages noted above are offset by underspending in Board Education, Travel & Meals, Supplies & Office, Dues & Subscriptions, and Miscellaneous, allowing the district to remain within its total \$200,000.00 appropriation under the base scenario. The \$210,739.13 in outstanding legal invoices is addressed separately in the Budget Exposure Analysis section of this report.

OUTSTANDING LEGAL FEES — BUDGET EXPOSURE ANALYSIS

The following analysis presents the district's projected budget position if the total outstanding legal invoices of \$210,739.13 are included in full. This scenario is provided for Board awareness and does not alter the current statutory compliance figure of **\$1,981.27** (under budget) based on adopted appropriations.

Description	Amount
Total Administrative Budget (2026)	\$200,000.00
Projected Spending — Base Scenario (Legal fully allocated)	\$198,018.73
Projected Under Budget — Base Scenario	\$1,981.27
Outstanding Legal Fee Exposure	
Total Outstanding Legal Invoices	\$210,739.13
Less: Remaining Legal Budget Already Allocated	(\$7,487.50)
Net Unfunded Legal Exposure	\$203,251.63
Projected OVER Budget if All Legal Fees Included	OVER by \$201,270.36

Note: The \$201,270.36 projected overage reflects the scenario where all \$210,739.13 in outstanding legal invoices are charged against the district's administrative budget. The Board should be aware that legal fees exceed the total administrative appropriation

CERTIFICATION

I hereby certify that the figures presented in this Administrative Budget Summary are accurate and reflect the corrected statutory compliance adjustment.

Treasurer, Park Hospital District:

Date: May 29, 2026

Agenda Title: Old Business

The Old Business section for the June 3, 2026 Regular Board Meeting Includes:

7.A UCHealth and Park Hospital District MOU Update (*Discussion/Action*)

7.B Consideration of Resolution Regarding Remittance of Funds to UCHealth (*Discussion/Action*)

7.C Ascensus Update (*Discussion/Action*)

Attachments:

☐ Resolution **2026-004**
☐ Report
☐ Contract

☐ Letter
☐ Minutes
☐ Map

☐ Other
☐ None

Agenda Title: UCHealth and Park Hospital District Memorandum of Understanding (MOU), Flow of Funds, and Budget Update (*Discussion/Action*)

Background Information:

Legal counsel for the Park Hospital District and UCHealth have been engaged in ongoing discussions regarding a proposed Memorandum of Understanding (MOU) intended to address matters of mutual interest and define certain aspects of the ongoing relationship between the parties. Topics under consideration have included the flow of funds, financial commitments, governance considerations, and other operational matters.

As discussions continue, updates may be available regarding proposed MOU terms, related budget requests, and potential impacts on the District's financial planning and oversight responsibilities. This agenda item provides an opportunity for the Board to receive an update on the status of negotiations, review any related financial information, and discuss potential next steps.

Depending on the information presented and Board discussion, formal action may be considered.

Board Action Needed:

Receive the update, discuss matters related to the proposed Memorandum of Understanding, flow of funds, and related budget considerations, provide direction to staff and legal counsel as appropriate, and consider any action the Board deems necessary.

Agenda Title: Consideration and Adoption of Resolution Authorizing Remittance of 2025 Excess Administrative Funds and a Good Faith Payment to UCHealth (*Discussion/Action*)

Background Information:

Pursuant to Section 5.1 of the Integration and Affiliation Agreement ("IAA") between the Park Hospital District and UCHealth, the District is required to remit any unexpended portion of the prior year's Administrative Portion to UCHealth. Based on a review of December 2025 revenues and expenses, District staff has calculated excess Administrative Portion funds in the amount of \$44,417.97 that are required to be remitted under the terms of the IAA.

At its May 13, 2026 Special Meeting, the Board reviewed and discussed a draft resolution authorizing the remittance of these excess funds, as well as a proposed one-time good faith payment of \$500,000 from 2026 tax revenues. Board members discussed the calculation of the excess administrative funds, the proposed discretionary payment, and the need to obtain final routing and account information prior to approving and processing any transfer. No formal action was taken at that meeting.

The proposed resolution has been brought back for Board consideration. If approved, the resolution would authorize the required remittance of \$44,417.97 in excess 2025 Administrative Portion funds and a discretionary good faith payment of \$500,000 to UCHealth in support of ongoing discussions regarding a Memorandum of Understanding between the parties.

Attachments:

☐ Resolution 2026-004	☐ Letter	☐ Other
☐ Report	☐ Minutes	
☐ Contract	☐ Map	

Board Action Needed:

A Motion to (adopt, deny, or modify) Resolution No. 2026-004 authorizing the remittance of \$44,417.97 in unexpended 2025 Administrative Portion funds and a \$500,000 good faith payment from 2026 tax revenues to UCHealth.

**PARK HOSPITAL DISTRICT
RESOLUTION 2026-004**

**A RESOLUTION AUTHORIZING THE REMITTANCE OF EXCESS 2025
ADMINISTRATIVE FUNDS AND A GOOD FAITH PAYMENT TO UCHEALTH**

WHEREAS, the Park Hospital District (“District”) is a political subdivision of the State of Colorado and receives property tax revenue pursuant to its voter-approved mill levy and applicable Colorado law; and

WHEREAS, the District and UCHealth are parties to an Integration and Affiliation Agreement (“IAA”), which governs the allocation and transfer of certain District revenues; and

WHEREAS, Section 5.1 of the IAA requires the District to remit to UCHealth any unexpended portion of the prior year’s Administrative Portion; and

WHEREAS, the District received an Administrative Portion for December 2025 and, after accounting for District expenses, has determined that \$44,417.97 remains unexpended and is required to be remitted to UCHealth pursuant to the IAA; and

WHEREAS, the Board desires to remit such excess funds in compliance with its contractual obligations under the IAA; and

WHEREAS, the Board further desires, as a good faith measure during ongoing negotiations of a Memorandum of Understanding (“MOU”), to remit an additional payment of \$500,000 from 2026 tax revenues to UCHealth; and

WHEREAS, the Board finds that such remittances are in the best interests of the District and consistent with its contractual obligations and current financial position.

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF DIRECTORS OF THE PARK HOSPITAL DISTRICT AS FOLLOWS:

1. **Remittance of Excess Administrative Funds.** The District shall remit to UCHealth the unexpended 2025 Administrative Portion in the amount of \$44,417.97, no later than May 31, 2026.
2. **Good Faith Payment.** The District shall remit to UCHealth a good faith payment in the amount of \$500,000 from 2026 tax revenues.
3. **Authorization.** The Board Chair and Board Treasurer are authorized to take all actions necessary to carry out the intent of this Resolution, including execution of any required documents.
4. **Effective Date.** This Resolution shall take effect immediately upon adoption.

ADOPTED, this 3rd day of June, 2026.

BY THE PARK HOSPITAL DISTRICT BOARD OF DIRECTORS

Cory Workman, Chair

ATTEST:

Janet Zeschin, Secretary

Agenda Title: Ascensus Retirement Plan Update (Discussion/Action)

Background Information:

The Board has been discussing matters related to the District's retirement plan obligations and communications with Ascensus and related parties. Updates have been received regarding available options, administrative requirements, and potential financial obligations associated with the retirement plan.

This agenda item is intended to provide the Board with an opportunity to receive an update, discuss any new information received since prior meetings, and consider potential next steps regarding the District's retirement plan obligations. Depending on the information presented and Board discussion, formal action may be considered.

Board Action Needed:

Receive the update, discuss available options, and provide direction to staff, legal counsel, or consultants as appropriate. The Board may also take formal action regarding retirement plan matters if deemed necessary.

Agenda Title: New Business

The New Business section for the June 3, 2026 Regular Board Meeting Includes:

- 8.A 2025 Audit Presentation by Eide Bailly** *(Discussion/Action)*
- 8.B Consideration of Formal Request for Records** *(Discussion/Action)*
- 8.C Mission, Vision, and Core Values Development Discussion** *(Discussion)*

Agenda Title: 2025 Audit Presentation by Eide Bailly (Discussion/Action)

Eide Bailly LLP will present the results of the Park Hospital District's 2025 audits at 6:00 p.m.

Background Information:

Representatives from Eide Bailly LLP will present the results of the Park Hospital District's 2025 audits. Due to the affiliation and transaction with UCHealth that occurred during 2025, two separate audit reports were prepared for the District. The first audit covers the fiscal period ending November 30, 2025, immediately preceding the transaction, and the second audit covers the fiscal period ending December 31, 2025, following the transaction.

The presentation will include an overview of the financial statements, auditor findings, required communications, and any recommendations resulting from the audit process. Board members will have an opportunity to ask questions and discuss the audit results with the auditors.

Following the presentation and discussion, the Board may consider acceptance of the audit reports and authorization for their submission to the appropriate state agencies and regulatory entities, as required.

Attachments:

☐ Resolution
☐ Report
☐ Contract

☐ Letter
☐ Minutes
☐ Map

☐ Other

Board Action Needed:

Receive the presentation from Eide Bailly, review the audit reports for the periods ending November 30, 2025, and December 31, 2025, and consider acceptance of the audits and authorization for their filing and submission as required.

Suggested Motion:

A Motion to (accept, deny, or modify) the Park Hospital District audit reports for the fiscal periods ending November 30, 2025, and December 31, 2025, as presented by Eide Bailly LLP, and authorize their filing and submission as required by law.

Agenda Title: Consideration of Formal Request for Records (Discussion/Action)

Background Information:

The Park Hospital District has been working to identify and obtain historical District records necessary to support its governance, legal, financial, and records retention obligations. As part of this effort, District representatives have inquired about the availability of historical District records that may currently be maintained by UCHealth, Estes Park Health, or other parties following the affiliation transaction.

Colorado special districts are required to maintain certain public records pursuant to applicable records retention requirements. To assist in fulfilling these obligations and ensuring preservation of District records, a draft request has been prepared seeking copies of records required to be retained under applicable Colorado records retention schedules and guidance.

The proposed request focuses on governance records, board actions, financial records, election records, audits, and other documents required to be maintained by the District. The Board may review the proposed request, discuss any revisions, and determine whether to authorize its submission.

Attachments:

☐ Resolution
☐ Report
☐ Contract

☐ Letter
☐ Minutes
☐ Map

☒ Other
Draft Request for
Historical District Records

Board Action Needed:

Review and discuss the proposed request for historical District records and provide direction regarding any revisions. The Board may authorize the Chair, Secretary, or legal counsel to transmit the request on behalf of the District.

Suggested Motion:

A Motion to (approve, deny, or modify) the formal request for historical District records, substantially in the form presented, and authorize the Board Chair, Board Secretary, or legal counsel to finalize and transmit the request on behalf of the Park Hospital District.

DRAFT

June 4, 2026

Vern Carda, President
UCHealth Estes Valley Medical Center
555 Prospect Avenue
P.O. Box 2740
Estes Park, CO 80517

Re: Request for Historical Park Hospital District Records

Dear Mr. Carda:

On behalf of the Park Hospital District Board of Directors, the District is formally requesting copies of all historical District records required to be retained pursuant to applicable Colorado records retention schedules and guidance that are currently maintained, stored, or otherwise accessible by Estes Park Health/UCHealth, whether in digital or hard-copy format.

As part of the District's ongoing governance and records management responsibilities, the Board is attempting to compile and preserve a complete historical record of the District. We respectfully request that all available records be produced electronically when possible or otherwise made available in hard-copy format for review and duplication.

The District is specifically requesting, but not limited to, the following categories of records required to be retained pursuant to Colorado Special District records retention requirements:

- **Governance and Formation Records** — petitions, court orders organizing the District, boundary maps, legal opinions, and oaths of office.
- **Board Actions** — approved meeting minutes, resolutions, orders, bylaws, rules, regulations, and all amendments thereto.
- **Financial and Audit Records** — annual financial audits, ledgers tracking the receipt and disbursement of public funds, records relating to tax levies, bonded debt, and related financial documentation.
- **Property and Real Estate Records** — deeds, easements, rights-of-way, appraisals, and records regarding the acquisition or sale of real property.
- **Election Records** — election results, notices, ballots, TABOR election materials, canvass records, and related election documentation.
- **Historical and Strategic Records** — master plans, policy manuals, organizational charts, historical summaries, and related District planning documents.

As you are aware, Colorado special districts are required to maintain certain public records permanently pursuant to applicable records retention requirements, including guidance published by the Colorado State Archives.

For reference, the Colorado State Archives Special Districts Records Management guidance may be found at: <https://archives.colorado.gov/records-management/special-districts-records-management>

If these records are stored in multiple locations, archived systems, or under the custody of prior administrators, legal counsel, or third-party vendors, the District requests that a comprehensive search be conducted to identify and preserve responsive materials.

The District appreciates your cooperation and requests a response regarding the status of this request and the anticipated timeline for production.

Sincerely,
PARK HOSPITAL DISTRICT

Agenda Title: Mission, Vision, and Core Values Development Discussion (Discussion)

Background Information:

The Board has expressed interest in developing formal Mission, Vision, and Core Values statements to help guide the Park Hospital District's governance activities, strategic priorities, and communication with the community.

Board members Janet Zeschin and Brigitte Foust have been working collaboratively on draft statements for Board consideration. The proposed language incorporates concepts from the District's Service Plan and reflects the District's role in supporting access to healthcare services, maintaining accountability to district residents, and fostering a productive partnership with UCHHealth and Estes Valley Medical Center.

This agenda item provides an opportunity for the Board to review the draft Mission, Vision, and Core Values statements, discuss potential revisions, and provide feedback for future consideration and possible adoption at a subsequent meeting.

Attachments:

☐ Resolution
☐ Report
☐ Contract

☐ Letter
☐ Minutes
☐ Map

☒ Other
Draft Mission, Vision, and
Core Value Statements

Board Action Needed:

No formal action is required. The Board is asked to review and discuss the draft Mission, Vision, and Core Values statements and provide feedback and direction for further refinement.

DRAFT

Park Hospital District

Mission, Vision, and Values Statement

Date: May 2026

Mission

The mission of the Park Hospital District (PHD) is to provide comprehensive oversight of the district's tax-levy responsibilities and to support a healthcare partnership that provides essential healthcare services for PHD residents and visitors.

Vision

The vision of the Park Hospital District is to support a community-focused partnership that strengthens local healthcare services.

Values

Transparency — Open communication with the community.

Responsibility — Reliable completion of district duties.

Partnership — Support for a strong healthcare partnership.

Integrity — Honest and fair governance.

Service — Commitment to the community's well-being.

Agenda Title: Further Business

The Further Business section for the June 3, 2026 Regular Board Meeting Includes:

- 9.A Proposed Agenda Items for Future Meetings** *(Discussion)*
- 9.B Meetings to Schedule** *(Discussion)*

Upcoming Meetings:

- Next Regular Meeting of the Board of Directors
Wednesday, July 22, 2026 at 5:30pm – Town Hall, 170 MacGregor Avenue