



# TETON VALLEY HEALTH CARE

*Partners in Health for a Lifetime*

120 East Howard Avenue, Driggs, Idaho 83422  
208-354-2383 www.tvhcare.org

**FOR IMMEDIATE RELEASE**

**January 25, 2012**

**Contact: Ann Loyola, Public Affairs Manager  
(208) 354-6301 or aloyola@tvhcare.org**

---

## **Hospital moves closer to completing nonprofit conversion**

Teton Valley Health Care has completed the first phase of organizational re-structuring in its efforts to gain private, non-profit status. In order to apply to the U.S. Internal Revenue Service for a change from a non-profit Teton County-owned entity, TVHC had to comply with several requirements.

First, a new business entity had to be formed. By statute, the transition from a county-run hospital to a private-not-for-profit hospital requires that a new entity be incorporated and a Member group be established in order to create the initial governance of the operation, including appointing the Board of Directors. After conversion, Directors will meet regularly and will assume responsibility to govern hospital administration. Members will meet about once per year to handle duties such as Board of Directors appointments.

TVHC will continue to be governed under its current Board of Trustees and County ownership model until the conversion process is completed

The new legal entity - Teton Valley Health Care, Incorporated – met Tuesday January 17<sup>th</sup> to finalize operational tasks including election of officers, approval of Articles of Incorporation, adoption of Bylaws and approval of the filing documents for IRS consideration.

The executive board of TVHC, Inc. consists of Steven Dietrich as Chairman, Bob Benedict, Vice Chair, Keith Gnagey, Treasurer and Janine Jolley, Secretary. The board is rounded out by Directors Aaron Hansen, Chris Larson, and Dr. Thomas Simmons. (Also according to Idaho statute, the current trustee board must agree to transition to the new corporation's board of directors). In addition to the Board of Directors, the Members consist of Victor resident Scott Fitzgerald, Alta resident Dr. Deborah Ray-Malheiro, and Driggs resident Kathy Rinaldi.

The people selected as Members were asked by the current Board of Trustees to provide representation for two seats for incorporated cities Victor and Driggs as required by ID statute. Again, this step does not change business operations at the moment except to allow the application to the IRS and State to register Bylaws and Articles of Incorporation. Expansion of the Membership may occur during the time of the actual business model conversion.

- more -

“The newly appointed Board of Directors will be in place waiting for the Conversion Process to be executed,” said Virgil Boss. “Through all of this effort, we’ll remain a community hospital led by people from our community. “

TVHC leaders will submit the IRS application by early March. The next step is to draft both a Health Services Management Agreement with Bingham Memorial Hospital and a Lease and Liquid Asset transfer agreement with Teton County. The conversion process will be completed when these agreements are closed and executed by TVHC, Inc., Teton County and Bingham Memorial Hospital. The target date for this closing is during the latter half of 2012.

Board of Trustee Chairman Steven Dietrich states that he is “very pleased and gratified to accomplish the incorporation of TVHC, Inc. Many people put in a huge effort on a restructuring process at the hospital that now seems to have us on a straight path toward completion.”

For further information, please contact Virgil Boss at 354-2677 or [vboss@tvhcare.org](mailto:vboss@tvhcare.org).

.....