



CEO Viewpoint by Virgil Boss, CEO

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The Bottom Line

If you read the newspaper, visit our website, attend public meetings, or have a friend or family member who works at TVHC, you've heard the most recent news about operational changes at Teton Valley Health Care. The Conversion Plan is comprised of several significant components, all designed to build a self-sustaining community hospital.

Over the past three years, it's become clear that the fiscal health of our local hospital is tightly connected to the fiscal health of Teton County, Idaho. Because of TVHC's impact on our economy and personal health, it's imperative that our organization is built to respond to changes in the economic climate and anticipate challenges related to upcoming national healthcare reform mandates.

Our Board of County Commissioners voted unanimously October 11th to allow hospital leadership to pursue the Conversion Plan. Under the terms of our proposal to the County, we're not asking to sell county assets, we plan to maintain local control, and we're endeavoring to form an affiliation with Bingham Memorial Hospital.

There are three steps toward the completion of the Conversion Plan. First, we must create a new legal entity to apply to the IRS for private, nonprofit status. Second, a 99-year operating lease will be created between TVHC and Teton County. Finally, we plan to complete a Hospital Management & Health Services Agreement between TVHC and Bingham Memorial Hospital. Of course, a mountain of work and due diligence will have to occur to complete each step to the satisfaction of all the collaborators. The overarching objective is to show a sustainable positive benefit for our community.

The timeline for accomplishing each step runs from 6 to 14 months with December 2012 as a “not to exceed” deadline date. We will share updates with the public as we achieve deadlines and formalize agreements.

Quality of care will continue to be our top priority. It’s our mission to offer excellence in every aspect of our delivery of care. In order to fulfill one of the key aspects of a nonprofit hospital, we have to ensure that the business end – the bottom line – is sustainable.

What is that key aspect? Anyone who enters our doors in an emergency situation is guaranteed top quality care, regardless of their ability to pay, regardless of citizenship, race, etc. It would be very difficult to find a business that must successfully fulfill that key mandate while maintaining healthy cash reserves. We believe that we have begun to make the changes necessary to accomplish that goal.

Your questions and comments are always welcome. Please contact me at (208) 354-6317 ext. 153 or vboss@tvhcare.org.
