



St. John's Health
P.O. Box 428
Jackson, Wyoming 83001
307-733-3636

Committee: Board of Trustees Monthly Meeting - Public Session- via Webex

Meeting Date: September 29, 2020

Minutes Prepared By: Morgan Gurney, Executive Assistant

Members Present:

Cynthia Hogan, Chair
Mike Tennican
Susan Critzer, Vice Chair
Joe Albright
Scott Gibson, Treasurer
Debby Hopkins, Secretary
Bruce Hayse, MD

Members Absent:

Others Present:

Paul Beaupre, CEO	Karen Connelly
John Kren, COO/CFO	K Malone
Marsha Sensat, CNO	Liz Brimmer
Morgan Gurney	Michael
Chris Neubecker	Matt Lenz
Alison Lee	Marty Trott, MD
Alisa Lane	Blair Christy
Becca Wartig	Rich Bloom
Ashley	Richelle Heldwein
Jessica	Roger Perkins
GT	Sandip Ray
Billy Arnold	Sherry
David Roberts	Tom Hallberg
Jason Wells	Thom Kinney
Jim Johnston	Tom Lubnau
John Goettler	Moose/ Wapiti Room
Jonathan Schechter	Call-in Users: (unknown)

Board Advisors Present:

Bill Best
Katharine Conover
Dave Robertson
Marc Domsy, DO

Call to Order

The public board meeting was called to order at 4:00 p.m. by Chair Cynthia Hogan.

Comments from the Chair *(presented by Ms. Cynthia Hogan)*

Ms. Hogan announced her feelings of pride and gratitude to all SJH staff and Administration for the accomplishments noted over the last few weeks. The hospital continues to conduct the housing survey while continuing work with increased COVID-19 cases. Ms. Hogan voiced her thanks to the entire team for this excellent work.

Approval of Minutes

Ms. Hogan asked those present to review the minutes of August 27, 2020 meeting and asked for any recommendations for change prior to approval.

Cynthia Hogan recommended approval of the minutes from the August 27, 2020 public Board of Trustee meeting. Those present asked to provide any objections to approval of the minutes with no comments made. Motion made by Cynthia Hogan to approve the minutes of the August 27, 2020 Board of Trustees regular meeting as presented, motion seconded and passed unanimously with no objections noted.

CEO Report (presented by Dr. Paul Beaupre)

Awards & Recognition

- CMS 5-Stars for Living Center:
 - In all five domains
- Craig Nielsen Foundation Grant:
 - Advanced Rehab Technology Equipment
- Wyoming Association of Nursing:
 - Collaborative Practice Award

COVID-19 Updates

- Setting up four areas for rapid COVID-19 testing
- Importance of Influenza Vaccination
- COVID Vaccine update

Sage Living

- Marsha Sensat interim director
- All construction on schedule
- Task force meeting for both Sage Living and IRF
- Possession date set for June 11, 2021 for residents to move in.

Sustainable Workforce Housing

- Completed Housing Survey
- Thom Kinney will give survey results

Dr. Beaupré asked for any questions, with none noted for additional discussion, and introduced Richelle Heldwein to present the 2020 Curative Testing and HIPAA Update.

Curative Testing Update & HIPAA Newsletter 2020 (presented by Richelle Heldwein)

Richelle Heldwein provided a report on Curative Testing from August 24th to September 14th, which relays information regarding positivity rates, tests conducted by employers, and patient demographics. HIPAA violation training is an annual training all SJH employees must attend with the most common violation being non-encrypted lost or stolen devices and a lack of employee training. HIPAA training is important to mitigate any potential losses. Please see the Curative PowerPoint and HIPAA Newsletter attached for details.

Finance, IT and Facilities Committee (presented by Mr. Scott Gibson and CFO/COO, Mr. John Kren)

Mr. Gibson reported on a new financing project since the hospital is underleveraged, the last time we did financing was in 2011 to create the 2011 Bonds. SJH has decided to refund the 2011 bonds and issue new 2020 bonds, as the interest rates are low, and SJH would then have a low interest credit line. While SJH has no intention to use the credit line, it serves as a good emergency line of credit should it be needed.

Scott Gibson recommends to approve the two Resolutions that were in your Board Packet related to our 2020 financing transaction and the Finance Committee has created and voted on and unanimously supported. Please see Resolution attached for details. Motion to approve made by Debby Hopkins and seconded by Joe Albright and passed unanimously with no objections. Consummate this transaction October 1st, 2020.

Thank you to Mr. Kren, and the entire SJH Finance Department, for the work on this finance project, increasing the hospital cash balance and ensures a financial safety net with low interest rates.

Mr. Gibson reported the August's financials are better than budgeted, including operating income, although the budget was set at **-7.5%** of the previous year budget due to COVID-19. September financials have started well and look like this trend will continue. September financial will be reviewed during the October Board meeting. Dr. Beaupré provided information on the "shoulder season" showing hotel bookings and tourism for the months of September and October will remain busy with an increase from previous years.

Mr. Albright reported on Facility Department activities and notes, everything is currently on-time and on schedule, construction workers are expected to work inside during the winter months. Asphaltting is expected to start next week, prior to the snow falling. Dr. Beaupré notes Jim Johnston is offering tours of the new Sage Living building and encourages anyone interested to participate.

Strategy & HR Committee *(presented by Ms. Cynthia Hogan and Thomas Kinney)*

Ms. Hogan asked Thom Kinney to address the two major topics of Strategy including Workforce Housing Discussion (part 1) and Black Lives Matter/Diversity Discussion. Of note, part 1 of the Workforce Housing Discussion only includes discussion and no resolution/results will occur today. Due to time restrictions BLM/ Diversity discussion may be scheduled for discussion during the October 27, 2020 Board meeting; Ms. Hogan turned meeting discussion over to Thom Kinney.

The SJH Housing Assessment conducted in September 2020 was reviewed by Thom Kinney. Overview included 463 responses which is a 58% response rate by SJH employees. See attached PowerPoint for detail on SJH workforce housing needs.

Public Comment:

Comments made by Ashly Eppler and Greg McKinney attached.

Ms. Hogan asked for any additional comments or questions, with none noted for discussion.

JCQC Meeting *(presented by Ms. Sue Critzer)*

This committee meets every other month and presented two documents requiring Board approval, first, the Power Failure Policy that now includes updated phone numbers. **Joe Albright moves to approve the updated Power Failure Policy and Scott Gibson seconds the motion. Motion passed unanimously.** Second, the Life Support & Fetal Monitoring Policy, which Dr. Marc Domsy reports has been updated to allow providers to stay up to date on NRP certification requirements via a "pearls" class. **Mrs. Critzer recommends a motion to approve the proposed policy above. Motion made by Debby Hopkins and seconded by Mike Tennican to approve the policy. Those present asked to voice any objections, the motion passed unanimously.**

Mrs. Critzer reviewed the credentialing report outlining the credentialing recommendations from the Credentials Committee and MEC.

Mrs. Critzer recommends the approval of the credentialing action as recommended by the Credentials Committee and MEC. Motion made by Cynthia Hogan and seconded by Debby Hopkins. Those present asked to voice any objections, the motion passed unanimously.

CEO Search Committee *(presented by Susan Critzer)*

During the July Board of Trustees Public Meeting, the Board formalized the CEO Search Committee with Sue Critzer appointed as Chair, and with Scott Gibson, Bob Pisano, Cynthia Hogan, and Dr. Marcia Lux as additional members. The CEO Search Committee has been working hard with the WittKieffer firm to review candidates and have received and reviewed 90 applicant resumes. Zoom face-to-face candidate interviews have occurred with thirteen candidates, with hopes of first round interviews in October and interviews with select finalists during on-site visits in November.

Foundation *(presented by Mr. John Goettler)*

Mr. Goettler provided a brief report and a piece of business for the Board to review and approve. The Foundation would like to change its name from "St. Johns Hospital Foundation" to "St. John's Health Foundation". Additionally, the Mental Health Pilot Program has launched and doing great, the foundation has partnered 60 individuals with a counselor.

Mrs. Goettler recommends the approval of the Foundation name change. Motion made by Sue Critzer and seconded by Scott Gibson. Those present asked to voice any objections, the motion passed unanimously.

Old Business – No old business at this time.

New Business – No old business at this time.

Public Comment – No public comment.

Next Meeting

A Special Board Meeting will be held Thursday, October 8, 2020 via Zoom only. Executive Session will be held at 3:00p.m. and the Public session at 4:00 p.m.

The next regular monthly meeting is scheduled for Tuesday, October 27, 2020 via Zoom only. Executive Session will be held at 3:00p.m. and the Public session at 4:00 p.m.

Adjournment

With nothing additional to discuss, Ms. Hogan adjourned the meeting at 5:17 p.m.

Respectfully submitted,
Morgan Gurney, Executive Assistant

Public Comment - Ashly Eppler:

Good afternoon members of the board and the Jackson community.

My name is Ashley and I am a nurse here at St. Johns. I have been a member of the Jackson community for twelve years, and a part of St. Johns for seven. For the past five years I've worked full time as an operating room nurse. I am here to provide first hand insight about how the lack of affordable housing impacts St John's and creates health and safety dangers to our community, and is an issue that needs immediate attention.

Let me review some facts about living in Jackson. Due to high housing costs and lack of affordable alternatives, more than 8,000 people commute daily to work in Teton County by going over the pass or through the canyon. Currently, there are over 1,771 people with applications in to Teton County Affordable Housing. In 2019 there were 11 affordable homes or rentals, and 9 workforce housing units that were closed on. Only one was afforded to a public health nurse. To date, in 2020, only 6 affordable homes or rentals and 1 workforce home have been closed on. None of this housing has gone to nurses.

There is a problem with the current regulations that affects housing choices for nurses and other midlevel hospital staff. Currently, nurses do not qualify to rent or purchase affordable housing; they only qualify for workforce homes. The Housing Trust, a separate NPO, is also not a viable solution. Their lowest income requirements are more than nurses make in a year, again making it nearly impossible to apply for any of their homes. The Trust has 630 applications on file, and as of now, none of their homes have been awarded to nurses.

The lack of affordable housing creates staffing problems for St John's Hospital and safety issues for the Jackson community. Medical problems can occur at any time. St Johns provides 24/7/365 emergency, OB and surgical care to meet this medical need. OR nurses, techs, and anesthesia providers are required to be on call one weekday for 12 hours overnight post shift, and one weekend 24-hour shift monthly, or more. One team of a nurse, tech, and anesthesia provider are required to remain less than 20 minutes from the hospital while on call. If a trauma emergency occurs while the on-call team is occupied, then nearby, available OR staff respond to provide care even on their days off. These members do this on their own accord, for the sake of the patient.

This summer the following occurred. The on call team was in surgery when an abdominal trauma patient requiring immediate surgery arrived in the ER. The operator called in extra people to help. I was leaving the grocery store and headed in. A second nurse left their children with a friend and came in. Our additional anesthesia provider came over from OB where his wife had given birth less than 12 hours before. When the patient arrived in the OR, their blood pressure was low due to blood loss and internal bleeding. We worked quickly as a team to stabilize them and correct the problem. The patient made a full recovery. Had staff not been available and willing to respond on their day off, it is probable that the result might not have been as positive. This is not an isolated incident.

Without healthcare providers living locally and being able to come in and support in the event of trauma we are looking at the eventuality of not an if, but a when we will have a negative patient outcome. Staff living locally saved this person's life. There are 25 OR nursing staff. Just 11 live locally, only 3 members own homes in Teton County. Everyone else commutes. When there is bad weather and the pass or canyon closes, then multiple areas of the hospital, not just surgery, operate short staffed. The lack of affordable housing in Jackson makes it difficult for the hospital to have sufficient staff available to respond to inevitable obstetrical or surgical emergencies. Eventually, there will be a negative patient outcome.

Working in medicine we are all familiar with Maslow's hierarchy of needs. The bottom of that pyramid, forming the foundation, are our basic physiological needs of food, water, warmth, rest, and shelter. Increasingly, that foundation is under deep stress with housing expenses consuming up to 40% of a nurse's income, and constant worry about losing one's home due to a rent increase or your home being sold. Since September 6th to today there has been 9 posts on the hospital's internal website seeking help with housing. These are not just individuals, these are families, and these are your neighbors, your friends, your nurses, technicians, and nursing aides. These are the people that make St. Johns what it is.

Increasingly, the shelter component is under stress with the ability to rent or purchase a home is becoming unattainable due to the rapid rise in real estate and rental prices. Jackson has seen a 20% increase in housing costs. Those in Teton Valley and Star Valley have increased even further during the past year. COVID has taken a significant toll on staff, and coupled with the chronic stress of housing insecurity we are feeling an unprecedented level of burnout. These factors continue to push staff to seek other employment opportunities where they can actually survive and establish themselves and build their lives. St Johns is a modern hospital filled with the latest equipment and technology. It cannot function without qualified staff to run it.

It has been expensive to adequately staff St Johns. Just over two years ago St. Johns spent 2.2 million on travel nurses to meet staffing requirements, over \$800,000 of which was spent on the OR alone. A revolving door of short-term staff is not a long-term solution. Temporary staff are not only more expensive, they are least vested in our mission as a facility, create inconsistency for providers and patients, and high turnover rates are statistically shown to have a negative effect on patient safety.

St. Johns has made some amazing recruitment changes to address this issue. Training new nurses is expensive, often costing more than \$30,000, and new hires in our department often sign a 2 year employment contract. New nurses are excited to move to Jackson, start work and explore our beautiful mountain community. However, once this novelty wears off, financial reality sets in, and when their contracts expire many nurses leave because they can't financially afford to raise a family here and make Jackson their home.

We continue to compare ourselves with other mountain communities such as Vail, but we are still missing the mark. Three years ago, with less experience, skills and credentialing, Vail Medical offered me \$20,000 a year more than I currently make. Vail's has more housing opportunities and a slightly lower cost of living than Jackson and I was tempted to move. I stayed because I love this community, my coworkers, and my job as a surgical nurse. However, the lack of affordable housing and the ability to gain financial stability is barrier to my ability to

remain. I want to settle down, marry and have a family. If I can't find a solution then I may have to leave.

I fully recognize that there is not an easy answer to this question, but simply, put if you do not give the opportunity for more nurses to be housed within the county then it will directly lead to a decrease in access to critical care and poor patient outcomes. I have had the opportunity to train in hospitals in Gillette, Wheatland, Evanston, Lander, and several other small communities across the state of Wyoming. I can say without hesitation that the nurses serving Jackson and the surrounding communities are the best I have ever worked with. Each one has a passion for rural medicine, empathy, compassion, diligence and an incomparable work ethic. If this facility wants to continue to receive accolades and awards, we need to invest in our staff, immediately and in the long term. This is not a unique situation to a few nurses; this is a deeply endemic issue that occurs hospital wide. A hospital is only as good as its staff. The lack of affordable housing is a community problem that affects the ability of St Johns Health to retain trained medical personnel. This problem is already creating risks to public health and safety. A community solution is needed.

Thank you for your time.

Public Comment – Greg McKinney, CRNA:

Good afternoon, I am Greg McKinney, a CRNA and member of the OR staff here at SJH. I feel very privileged to have a stellar crew in the OR that delivers the highest standard of care day or night, snow or shine, and even the occasional pandemic. Our OR staff have very specific call requirements and highly specialized training that make them indispensable to our community. SJH nurses have a 20 minute call response time. That requires commuters to spend many nights away from their loved ones. Commuting is commonplace with our staff. On occasion when the weather gets bad, daily commuters are unable to make it through the canyons and passes to work which requires the staff nearby to absorb the workload. Prices for rent in town are high and have even started climbing in surrounding communities. Our nursing staff is largely unable to qualify for the affordable home program due to the way the income requirements are structured. Workforce homes are an attractive solution for our staff, but sadly the numbers that are available each year are very low. Only one nurse was selected to buy a workforce home within the last two years. So as prices continue to rise what options does SJH have? I've heard of times when travel workers were heavily employed at SJH and I do not believe the surgeons were happy. The literature indicates that travel staff increase operating costs and increase the workload of full time staff due to having to assist with training travelers.(Sukyong Seo, 2014) Nurses in hospitals with 15% or more non-permanent staff reported dissatisfaction with their jobs and higher intent to leave their jobs within a year.(Aiken, Xue, Clarke, & Sloane, 2007) Even nursing homes saw more falls from their clients when 15% or more care was provided by non-permanent staff.(Bae, 2010) SJH has a very difficult situation at hand with their workforce. Maybe SJH could work with housing trusts, workforce housing, and maybe produce a waiver on income for affordable homes in order to increase the odds of our staff being able to buy-in to the community they serve and love. From talking with the OR staff, I feel they would be open to Single family homes, condos, and

rentals. Most of the OR staff have dogs and other pets, so pet friendly for them would be appreciated. Housing for the OR team within 20 minutes of town would be optimal. In conclusion, I feel SJH cares for its employees and that it should prioritize housing for its irreplaceable workforce.

My statement was much abbreviated due to the incredibly in-depth work by Thom and Ashley's heart felt call to action. I decided to focus on the patient safety aspect of the housing/imminent staffing crisis. Ashley commented on the massive volume of commuters making the long journey to Jackson daily, creating emissions and clogging the roads. Our staff face many dangers before and after their assigned shifts while commuting mountain passes and canyons to return to their loved ones. Building more homes in this special place will not be the most attractive option, nor an easy rallying cry. Unfortunately, St. John's Health will see more turnover of quality staff and increasingly have a harder time recruiting new staff to fill that void. I implore you to search for an appropriate solution to keep our community hospital safe and staffed with its phenomenal employees.

RESOLUTION

A RESOLUTION AUTHORIZING THE ISSUANCE BY TETON COUNTY HOSPITAL DISTRICT, STATE OF WYOMING D/B/A St. JOHNS HEALTH TO ENTER INTO A LINE OF CREDIT, IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$20,000,000, WITH A MAXIMUM INTEREST RATE NOT TO EXCEED _____%;; AUTHORIZING A LOAN AGREEMENT; AND AUTHORIZING THE MEMBERS OF THE BOARD OF TRUSTEES OF THE DISTRICT, EMPLOYEES OF THE DISTRICT AND COUNSEL TO THE DISTRICT TO TAKE ANY AND ALL ACTIONS NECESSARY TO EFFECTUATE THE ISSUANCE OF SAID BONDS AND THE CONSUMMATION OF SAID TRANSACTIONS.

WHEREAS, Teton County Hospital District, State of Wyoming d/b/a St. Johns Health (the "District"), is a body corporate organized under the authority of Article 4, Chapter 2, Title 35, Wyo. Stat.; and

WHEREAS, the District owns and operates a revenue-producing facility and public hospital, commonly known as the "St. Johns Health," located in Jackson, Wyoming (the "Hospital") and certain other Facilities (as defined in the Indenture); and

WHEREAS, pursuant to the provisions of Wyo. Stat. §§ 35-2-424(c) and 35-2-436 , the Board of Trustees of the District (the "Board") is authorized to enter into a line of credit for financing of its operations; and

WHEREAS, entry into the line of credit will not violate the terms of any bond indenture; and

WHEREAS, the Board has determined and hereby declares that it is in the best interests of the citizens of the District enter into the line of credit to prepare for the financial insecurities caused by the COVID 19 pandemic and associated financial consequences to the hospital; and

WHEREAS, the line of credit will be subject to (i) a loan agreement dated as of the date of the issuance and delivery of the line of credit; and (ii) such additional certificates and agreements, including, but not limited to, Post-Issuance Compliance Policies and Procedures, as are required by bond counsel to the District, and by counsel to the respective Lenders. and

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF TETON COUNTY HOSPITAL DISTRICT:

Section 1. All action (not inconsistent with the provisions of this resolution) heretofore taken by the Board and the officers of the District directed toward obtaining the Line of Credit therefor be, and the same is hereby, ratified, approved, and confirmed.

Section 2. The District shall obtain the loan of credit in accordance with the provisions of the Loan Agreement.

Section 3. The District shall enter into the Loan Agreement in the forms of such documents as are approved by the Chief Financial Officer and Counsel for the District, and Scott Gibson as representative of the Board (the "Representative") is hereby authorized and directed to execute and deliver said Loan Agreement and the Secretary of the Board (the "Secretary") is hereby authorized and directed to attest, where necessary, said Bond Documents.

Section 4. The Representative is hereby authorized to execute and deliver to the Lender.

Section 5. The officers of the District shall take all action in conformity with the statutes of the State of Wyoming necessary or reasonably required to effectuate the issuance of the Line of Credit and for carrying out, giving effect to, and consummating the transactions contemplated by this resolution and the Loan Agreement, including, without limitation, the execution and delivery of any closing documents to be delivered in connection with the sale and delivery of the Line of Credit.

Section 6. If any section, paragraph, clause, or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 7. All bylaws, orders and resolutions, or parts thereof, inconsistent herewith and with the documents hereby approved, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any by law, order or resolution, or part thereof.

ADOPTED AND APPROVED THIS 23rd DAY OF APRIL, 2020.

**TETON COUNTY HOSPITAL DISTRICT,
STATE OF WYOMING D/B/A S St. JOHNS
HEALTH**



Chairman, Board of Trustees

RESOLUTION

A RESOLUTION AUTHORIZING TETON COUNTY HOSPITAL DISTRICT, ENTERING INTO A LINE OF CREDIT FOR THE PURPOSE OF FINANCING WORKING CAPITAL NEEDS FROM TIME TO TIME; APPROVING THE FORM, TERMS AND PROVISIONS OF THE LOAN AGREEMENT (LINE OF CREDIT), THE MASTER TRUST INDENTURE, SUPPLEMENTAL MASTER TRUST INDENTURE NO. 2, AND A MASTER TRUST INDENTURE NOTE; AND AUTHORIZING THE MEMBERS OF THE BOARD AND EMPLOYEES OF THE DISTRICT TO TAKE ANY AND ALL ACTIONS NECESSARY TO EFFECTUATE THE CONSUMMATION OF SAID TRANSACTION.

WHEREAS, Teton County Hospital District, State of Wyoming (the "District"), is a body corporate organized under the authority of Article 4, Chapter 2, Title 35, Wyo. Stat.; and

WHEREAS, the District owns and operates as a revenue-producing facility a public hospital, commonly known as "St. John's Medical Center," to serve the public health needs of the District's community; and

WHEREAS, the Board of Trustees of the District (the "Board") has determined that it is in the best interest of the citizens of the District that the District enter into a line of credit to finance working capital expenses from time to time (the "Line of Credit"); and

WHEREAS, pursuant to the provisions of Wyo. Stat. § 35-2-424(c), the Board is authorized to obtain financing for its operations by entering into agreements for lines of credit; and

WHEREAS, First Republic Bank (the "Bank"), a state chartered bank organized and existing under the laws of the State of California, has agreed to provide the Line of Credit pursuant to the terms of a Loan Agreement (Line of Credit) dated as of October 1, 2020 (the "Loan Agreement") between the District and the Bank; and

WHEREAS, the District will enter into a Master Trust Indenture dated as of October 1, 2020 (the "Master Trust Indenture") between the District and Wells Fargo Bank, National Association, as trustee (the "Trustee"), as supplemented by a Supplemental Master Trust Indenture No. 2 dated as of October 1, 2020 (the "Supplemental Trust Indenture") between the District, acting as the "Obligated Group Agent" under the Master Trust Indenture (the "Representative"), and Wells Fargo Bank, National Association, as trustee (the "Trustee"); and

WHEREAS, to secure the Line of Credit, the District, acting as the Representative, will cause the issuance of Master Indenture Note (Teton County Hospital District), 2020 Series D (Taxable Line of Credit Note) (the "Note") and the Promissory Note (Line of Credit) prepared by the Bank (the "Bank Note"); and

WHEREAS, there have been presented to the Board the proposed forms of the: (i) Loan Agreement; (ii) Master Trust Indenture; (iii) Supplemental Trust Indenture; (iv) Note and (v) the Bank Note (collectively referred herein as the "District Documents").

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF TRUSTEES OF TETON COUNTY HOSPITAL DISTRICT, STATE OF WYOMING:

Section 1. All action (not inconsistent with the provisions of this resolution) heretofore taken by the Board and the officers of the District directed toward obtaining the Line of Credit, entering into the District Documents and issuance of the Note therefor be, and the same is hereby, ratified, approved, and confirmed.

Section 2. The District may from time to time finance its working capital needs in accordance with the provisions of the Loan Agreement and the other District Documents for the purposes described above.

Section 3. To secure the District's obligations under the Loan Agreement, there is hereby authorized the issuance the Note dated as of the date of delivery thereof, in the principal amount of up to \$15,000,000, bearing interest on the outstanding principal amount drawn, at the "Applicable Rate," (as defined in the Loan Agreement) which is the "Prime Rate" (as defined in the Loan Agreement) minus 0.50% (50 basis points), but in no event less than 2.50%, as provided in the Loan Agreement, with a maturity of December 1, 2023.

Section 4. Under the revolving Line of Credit, and subject to the terms and conditions of the Loan Agreement and the other District Documents, the District is hereby authorized to borrow, prepay and re-borrow the principal amount of the Line of Credit as provided in the Loan Agreement and the other District Documents.

Section 5. The form, terms and provisions of the District Documents be and they hereby are approved and the District shall enter into the District Documents in the forms of such documents presented to the Board at this meeting, with only such changes therein, if any, as are not inconsistent herewith and as are approved by counsel to the District; and the Chair of the Board (the "Chair") or the Chief Operating Officer or Chief Financial Officer of the District (the "Authorized Officers") are hereby authorized and directed to execute and deliver the District Documents by manual signature; and the seal of the District, if any, is hereby authorized to be affixed to the District Documents.

Section 6. The form, terms, and provisions of the Note, be and are hereby approved, with only such changes therein, if any, as are not inconsistent herewith; and the Chair or the Authorized Officers are each hereby authorized and directed to execute the Note and the seal of the District, if any, is hereby authorized to be affixed to the Note.

Section 7. The Chair is hereby authorized to execute and deliver to the Trustee the written order of the District for the authentication and delivery of the Note by the Trustee.

Section 8. The officers and employees of the District shall take all action in conformity with the statutes of the State of Wyoming necessary or reasonably required to effectuate the issuance of the Note and for carrying out, giving effect to, and consummating the transactions

contemplated by this resolution and the District Documents, including, without limitation, the execution and delivery of any closing documents to be delivered in connection with the sale and delivery of the Note, all Bank required certificates or documents necessary to open accounts and otherwise act on behalf of the District. Specifically, and without limitation, John Kren, acting as Chief Operating Officer and Chief Financial Officer of the District, is hereby authorized to execute all necessary Bank documents and requisitions including those required to open accounts on behalf of the District.

Section 9. The obligations of the District under the Note and the other District Documents will not be general obligations of the District nor shall the Note or the other District Documents, including interest thereon, constitute the debt or indebtedness of the District in contravention of the constitution or statutes of the State of Wyoming. Nothing contained in this resolution, the Note or the other District Documents shall give rise to any personal or pecuniary liability of any officer, employee or agent of the District.

Section 10. After the Note is issued, this resolution shall be and remain irrevocable until the obligations under the Loan Agreement have been satisfied and the Note and the interest thereon shall have been fully paid, canceled, and discharged.

Section 11. If any section, paragraph, clause, or provision of this resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this resolution.

Section 12. All bylaws, orders and resolutions, or parts thereof, inconsistent herewith and with the documents hereby approved, are hereby repealed to the extent only of such inconsistency. This repealer shall not be construed as reviving any bylaw, order or resolution, or part thereof.

ADOPTED AND APPROVED THIS 29th DAY OF SEPTEMBER, 2020.

TETON COUNTY HOSPITAL DISTRICT, STATE
OF WYOMING

By: 
Chair, Board of Trustees

ATTEST:


Secretary, Board of Trustees