



TETON VALLEY HOSPITAL FOUNDATION

Supporting Teton Valley Hospital

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FOR IMMEDIATE RELEASE

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Hospital Foundation gives money for debt relief

The Teton Valley Hospital Foundation Board voted to approve \$75,000 in debt relief funds for Teton Valley Health Care. The transfer of funds occurred Tuesday, January 13th following a special meeting of the Hospital Board of Trustees on Monday. Hospital trustees must approve any hospital administration funding requests from the Foundation that exceed \$5,000. In anticipation of a vote of approval from the Trustees, Foundation directors pre-approved the motion and were ready to write the check Tuesday morning.

“We feel fortunate to be able to help our hospital in this way,” says Foundation President Gil Hundley, adding “We only wish it could have been more.”

Approximately \$40,000 came from net profits from the See N Save Thrift Store, which is owned and operated by the Hospital Foundation. The remainder came from unrestricted funds and a donor-supported Teton Valley Health Care Recovery Fund. The Foundation retains an additional \$65,000 in designated funds.

The funding will be used to pay top-priority healthcare vendors in order to maintain the hospital’s ability to stock essential patient care supplies. Teton Valley Health Care is struggling to survive a financial crisis that includes a current debt liability of over \$3 million. Hospital leaders are in discussions with creditors, County officials, and other stakeholders regarding financing options.

“Teton Valley Hospital is crucial to the health and economy of our community,” says CEO Floyd Bounds, “Closure simply isn’t an acceptable option.”

For further information, please contact hospital spokesperson Ann Loyola or visit www.tvhcare.org for up-to-date reports.
