

WinnMed Board Meeting Minutes  
 May 6, 2026 at 3:00 P.M.  
 Conference Room B2/3

Agenda Topic	Presenter	Purpose
<b>Call to Order</b>	C. Goltz	
Meeting was called to order at 3:00.		
<b>Provider Introduction</b>	Dr. T. Marquardt	Information
Dr. Marquardt introduced Dr. Cole Puffer, a new family practice physician originally from Byron, Minnesota, who recently relocated back to the area with his family.		
<b>Moment for Mission</b>	Dr. T. Marquardt	Information
Dr. Marquardt shared a patient story highlighting excellent care from the moment they walked in the door. This patient letter highlighted multiple departments including Dermatology, Urology, Nutrition Services, Robotics and Med Surg.		
<b>Consent Agenda</b>	C. Goltz	Approval
<b>Action:</b> Motion made by Jan Heikes, seconded by Mark Jensen, to approve Board Minutes, Committee Minutes, Medical Executive Committee Minutes, Compliance Committee Minutes, Policy Approvals. All other voting, aye. Motion carried.		
<b>Department Presentation</b>	S. Groux & B. Dietiker	Information
<ul style="list-style-type: none"> <li>• Clinic</li> </ul> Sarah Groux and Brenda Dietiker presented an overview of clinic operations, highlighting new and upcoming service lines. Education on the complexity of starting new services lines and bringing on new providers, explaining the multi-step process which involves multiple departments to ensure successful launch and onboarding.		
<b>Board Education</b>	B. Krouse-Gagne	Information
<ul style="list-style-type: none"> <li>• Foundation</li> </ul> Ben, the Foundation Director, provided a comprehensive overview of the WinnMed Foundation's mission, board structure, fundraising strategies, endowment management, and the importance of philanthropy in supporting hospital initiatives. The foundation partners with the Community Foundation of Northeast Iowa to manage endowments and quasi-endowments.		
<b>Information/Action Items</b>	B. Stevens	Approval
Loan Agreement: Confirmation, made by BreAnna Sovereign, was made that there have been no revisions to the June 7, 2023. USDA Loan Resolution: USDA shall make a loan with the principal amount of \$35 million in four separate bonds (each bond must be less than \$10 million and will require individual signatures). Bonds shall be payable solely from the Net Revenues of the Hospital. <b>Action:</b> Motion made by Karen McLean, seconded by Mark Jensen, to approve the Loan Agreement with the USDA for the Series 2026 Bonds. All other voting, aye. Motion carried.		
Agreement Series Resolution: Authorizes and approves a loan agreement between USDA and Winneshiek Medical Center dba WinnMed to issue and secure \$35 million in Taxable Hospital Revenue Bonds, known as Series 2026. Key requirements include maintaining a sinking fund for monthly payments, a \$200,000 replacement reserve fund, and a debt service reserve fund funded over 10 years to cover potential payment shortfalls. The debt service coverage ratio must remain at 1.25, and a minimum of 70 days cash on hand is required, with 90 days as the target. <b>Action:</b> Motion made by Justin Gullekson, seconded by Mark Jensen, to approve the resolution and issue the Rural Development Bonds in the amount of \$35 million. All other voting, aye. Motion carried.		

Hospital Closing Certificate:

**Action:** Motion made by Justin Gullekson, seconded by Jan Heikes, to approve the certification to ensure we:

- Meet meeting requirements of 24-hour notification
- Have not approved other obligations secured by Net Revenues of the hospital
- Nor have any present litigation that would prevent the hospital from operating in a way to repay the bonds approved in tonight's meeting

<b>Medical Staff Services</b>	Dr. L. Tope	Approval
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Update: Dr. Tope shared that the MEC continues to work on updates to reflect changes in provisional status. Leadership Council is finalizing their charter to reflect their involvement in the peer review processes. As of July 1, 2026, Physician Assistants title will change to Physician Associates.

Dr. Tope reviewed the Credentialing list provided in the board packet, including Q2 reappointments.

**Action:** Motion made by Mark Jensen, seconded by Jan Heikes, to appoint and grant membership and privileges as listed in the Medical Staff Report, with the correction to Dr. Kilian's service area to internal medicine and psychiatry. All voting, aye. Motion carried.

<b>Financial Update</b>	B. Stevens	Information
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Ben reported strong outpatient revenue, with surgical services and pharmacy contributing positively. Inpatient revenue lagged slightly, but overall revenue is close to budget targets. Expense management remains effective, with positive variances in salaries and depreciation, though professional fees and contracted staff costs have increased. Anticipate the FY27 budget coming to the board in the next couple of months for review and approval.

<b>Administrative Reports</b>	Leadership Team	Information
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**Chief Administrative Officer**

Steve Slessor:

- Rural health transformation grants continue to be monitored. Possible Cardiology RFP on the horizon.

**Chief Medical Officer:**

Dr. Thomas Marquardt:

- Five new physicians are coming this summer. Ten total in the last year.
- In April, we hosted the State of Iowa Surgical Tech Societies Biennial meeting. Well received and great involvement from the WinnMed surgical team.

**Chief Nursing Officer**

Kathy Moritz

- Home Health and Hospices open house is scheduled for next Friday.

**Chief Operating Officer**

Dave Rooney:

- A new PT and OT started in April.
- New Ultrasonographer started in April, this will help for an upcoming leave.
- Derm outreach starts in early June.
- Cardiology discussions are underway.

**Director of Human Resources**

Laurie Bulman

- In April, we were recognized as a top workplace by USA.
- Just completed our 2026 survey and sharing that out with staff. Plan to bring results to the board in June.

<b>Executive Session</b>	C. Goltz	Approval
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At 4:50 p.m., Board members went into Closed Session pursuant to Iowa code 21.5 (1) To discuss patient care quality and process improvement initiatives in a meeting of a public hospital.

**Motion:** Made by Karen McLean, seconded by Britt Rhodes to enter a Closed Session. Roll Call Vote: Jensen, aye; Rhodes, aye; McLean, aye; Clark, aye; Heikes, aye; Gullekson, aye. Motion carried.

<b>Return to Regular Session</b>	C. Goltz	
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At 4:57 p.m. Board members returned to the regular session.

<b>Adjournment</b>	C. Goltz	Approval
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**Action:** Motion made by Mark Jensen, seconded by Jan Heikes to adjourn the meeting. All voting, aye. Motion carried.

**Members** || O = Absent, X = Present

Clark Goltz, Chairman	X	Jan Heikes, Board member	X	Thomas Marquardt, DPM, Chief Medical Officer	X	Laurie Bulman, Director of Human Resources	X
Karen McLean, Vice-Chair	X	Mark Jensen, Board member	X	Kathy Moritz, Chief Nursing Officer	X	Laurie Tope, MD President, Medical Staff	X
Justin Gullekson, Secretary- Treasurer	X	Bekah Krueger, Board member	O	Ben Stevens, Chief Financial Officer	X	BreAnna Sovereign, Executive Assistant	X
Britt Rhodes, Board member	X	Steve Slessor, Chief Administrative Officer	X	Dave Rooney, Chief Operating Officer	X		

**Guests:** Seth Boyes (Decorah Leader), Alex Rosenow (Decorah News), Sarah Groux, Brenda Dietiker, Ben Krouse-Gagne, Dr. Cole Puffer, and Nick Roederer

Recording: BreAnna Sovereign, Executive Assistant

Justin Gullekson, Secretary