



**TETON VALLEY
HEALTH CARE**

Partners in Health for a Lifetime

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For Immediate Release

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Hospital Begins Bankruptcy Discovery Process

The Teton Valley Hospital Board of Trustees, the Administration, and the County Commissioner representatives met today with Nick Miller (hospital legal counsel), Bruce Anderson (bankruptcy attorney), and Preston Eichers (auditor), in executive session.

The purpose of the meeting was to explore options to improve the hospital's financial crisis; including discussing whether or not the hospital, as a community entity, could file for bankruptcy and if that would be a prudent and preferred avenue to pursue. Everyone agreed first to explore every option outside of bankruptcy. No decisions were made to file for bankruptcy today.

Everyone's ultimate goal is to keep the hospital open. To achieve this end, an integral component is the supplemental tax levy election August 5, 2008.

Along with the supplemental tax levy, TVHC is:

- Restructuring the organization and its service lines to operate leaner
- Correcting the billing process
- Contacting and working with all TVHC creditors to restructure the debt
- Pursuing opportunities with other regional health care entities to explore ways to work in cooperation with one another to provide quality health care and reduce costs.

We thank you for your continued support and understanding.