

Press Release

FOR IMMEDIATE RELEASE

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For more information, contact:
Lori Stacy
Steele Memorial Medical Center
208-756-5612

Steele Memorial Medical Center Meets Bond Obligation

Stan Jensen, Board Chairman, Ryan Allen, Board Secretary/Treasurer, and CEO, Victoria Alexander-Lane met with the County Commissioners Monday June 8th to present a check in the amount of \$232,000 fulfilling Steele Memorial Medical Center's annual hospital bond obligation. Ms. Alexander-Lane stated, "We are so pleased to be able to meet our obligation this year."

The 2003 Hospital Bond that was used to construct the new Steele Memorial Medical Center five years ago had no clear instructions regarding payments from Steele Memorial and resulted in confusion. The Steele Memorial Medical Center Board of Trustees Finance Committee, pulled together an ad hoc committee consisting of board members, administration, and community members, to develop a policy to assure a standardized process is used to determine the amount Steele Memorial Medical Center is to contribute to Lemhi County each year for payments of the bond.

Mr. Jensen commented, "We now have a formula the board can follow each year to determine the amount of the payment to the County. The policy is based on audited financial statements, and is in place to guarantee the organization remains financially viable while contributing to the bond."



Ryan Allen, Rick Snyder, Victoria Alexander-Lane, Brett Barsalou (Salmon, Idaho, USA) –