Washington Township Health Care District

Board of Directors

Jacob Eapen, MD
William F. Nicholson, MD
Bernard Stewart, DDS
Michael J. Wallace
Jeannie Yee

BOARD OF DIRECTORS' MEETING
Wednesday, October 14, 2026 – 6:00 P.M.
Board Room of Washington Hospital, 2000 Mowry Avenue, Fremont and via Zoom
https://whhs.zoom.us/j/93615952152?pwd=DzkvYBbbFRP1PGlB2tWoOOjaIyFxRP.1
Passcode: 723683

Board Agenda and Packet can be found at:
October 2026 | Washington Health
AGENDA

		PRESENTED BY:
I.	**CALL TO ORDER & PLEDGE OF ALLEGIANCE**	William F. Nicholson, MD President
II.	**ROLL CALL**	Cheryl Renaud District Clerk
III.	**COMMUNICATIONS**	
	A. Oral *This opportunity is provided for persons in the audience to make a brief statement, not to exceed three (3) minutes on issues or concerns not on the agenda and within the subject matter of jurisdiction of the Board. "Request to Speak" cards should be filled out in advance and presented to the District Clerk. For the record, please state your name.*	
	B. Written	
IV.	**CONSENT CALENDAR** *Items listed under the Consent Calendar include reviewed reports and recommendations and are acted upon by one motion of the Board. Any Board Member or member of the public may remove an item for discussion before a motion is made.*	William F. Nicholson, MD President
	A. Consideration of Minutes of the Regular Meetings of the District Board: September 9, 21, 23 & 28, 2026	*Motion Required*

V.	**PRESENTATIONS**	**PRESENTED BY:**
	A. Post-issuance Summary of 2026 General Obligation Bond Financings and Presentation of Actual Costs of Issuance of the Bonds	Ajay Sial Senior Vice President & Chief Financial Officer Jordan Melick Sr. Director, Treasury
	B. Community Outreach and Engagement Presentation	Kayla Gupta Community Outreach Manager
VI.	**REPORTS**	
	A. Medical Staff Report	Jeanie Ahn, MD Chief of Staff-Elect
	B. Service League Report	Jill Ziman Service League President
	C. Quality Report: Dialysis Annual Update	Jeanie Ahn, MD Medical Director, Acute Dialysis Services
	D. Finance Report	Ajay Sial Senior Vice President & Chief Financial Officer
	E. Hospital Operations Report	Kimberly Hartz Chief Executive Officer
	F. Health System Calendar Report	Kimberly Hartz Chief Executive Officer
VII.	**ACTION**	
VIII.	**ANNOUNCEMENTS**	
IX.	**ADJOURNMENT**	William F. Nicholson, MD President

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact the District Clerk at (510) 818-6500. Notification two working days prior to the meeting will enable the District to make reasonable arrangements to ensure accessibility to this meeting.

CALL TO ORDER

PLEDGE OF ALLEGIANCE

A meeting of the Board of Directors of the Washington Township Health Care District was held on Wednesday, September 9, 2026 in the Board Room at 2000 Mowry Avenue, Fremont and Zoom access was provided. Director Nicholson called the meeting to order at 6:00 p.m. and led those in attendance of the meeting in the Pledge of Allegiance.

ROLL CALL

Roll call was taken: Directors present: William Nicholson, MD; Jeannie Yee; Bernard Stewart, DDS; Jacob Eapen, MD; Michael Wallace

Staff Present: Kimberly Hartz, Chief Executive Officer; Ajay Sial, Senior Vice President & Chief Financial Officer; Tina Nunez, Senior Vice President & Chief Administrative Officer; Terri Hunter, Vice President & Chief Nursing Officer; Larry LaBossiere, Senior Vice President & Chief Operating Officer; Paul Kozachenko, Legal Counsel; Cheryl Renaud, Assistant to the Chief Executive Officer & District Clerk; Sri Boddu; Shirley Ehrlich, Executive Assistant II

Zoom Attendees: Dianne Martin, MD; Maria Nunes; RT Carl; Jill Ziman; David Winters; Heather RT; Vanessa RT; Gisela Hernandez; Danielle Rigdon; Robert Junqua; Julia Phelps; Anthony A.; Stephanie RT; Gina; Gene Benoza; Josh Horng; Angus Cochran; Tom RT; Walter Choto; Brian Smith; Rick Idemoto; Tarun Soin; A. Alix RT; Kristin Ferguson; Felipe Villanueva; Tom RT; RT Rudy; Farhan Fadoo, MD; Don Nguyen; Mary Bowron; Aaron Barry; John Lee; Meldy Pak; Melissa Garcia; Abygail; Jessica Ulloa; Mo Naamani; Graham Beck; Ralph Gonzales; Marcus Watkins; Maria Fuentes; Anthony Lanchinebhre; Laura Anning; Fabian; Tammi Tyson

OPENING REMARKS

Director Nicholson welcomed any members of the general public to the meeting.

COMMUNICATIONS: ORAL

The following people commented:
Jessica Ulloa; Sabrina Rodriguez; Adam Gonzales; Donna Duran

COMMUNICATIONS: WRITTEN

There were no Written Communications.

CONSENT CALENDAR

Director Nicholson presented the Consent Calendar for consideration:

A. Consideration of the Minutes of the Regular Meetings of the District Board: August 12, 17, 24 & 26, 2026

B. Consideration of Medical Staff – General Surgery Privilege Delineation (Revision)

Director Wallace moved that the Board of Directors approve the Consent Calendar, Items A & B. Director Yee seconded the motion.

DRAFT

Roll call was taken:

William Nicholson, MD – aye
Jeannie Yee – aye
Bernard Stewart, DDS – aye
Jacob Eapen, MD – aye
Michael Wallace – aye

Motion Approved.

MEDICAL STAFF REPORT

Dr. Aaron Barry, Chief of Medical Staff, joined the meeting and reported that there are 4 new applicants for Medical Staff. There are now a total of 694 Medical Staff members, including 376 active members.

SERVICE LEAGUE REPORT

Jill Ziman, Service League President, reported that during the month of August, the Service League Volunteers contributed 3,124 hours of service to the hospital. At this time, there are 216 active adult volunteers and 188 college volunteers, 168 junior volunteers, and 23 spiritual care volunteers.

There was one vigil request for the NODA group during the week of August 7-11.

The Mended Hearts Team met with 47 patients and 17 family members and caregivers. Eric Evers is a newly accredited member of the Mended Hearts Team.

There are some changes to the WOOF Team, as Russ Weinberg has stepped away from the volunteer program coordinator position. The service league extends their thanks to Russ for his service, and all he has done to establish and strengthen the WOOF Program. Dr. Nicholson relayed his gratitude to Russ for his service to the WOOF Program on behalf of the Board.

Terri Peters will be the coordinator going forward. She was born at Washington Hospital, and has family members who have worked for Washington Health and who have also volunteered. Terri has been a part of the WOOF Program for three and half years, with her pet partner, Ember. This Service League program will continue to thrive under her leadership.

The Service League was happy to host a table at the Road to Wellness Community Health Fair. We spoke to many people about the volunteer program and recruited several new prospects.

QUALITY REPORT: INFLUENZA PREVENTION

Kimberly Hartz, Chief Executive Officer, introduced Dr. Dianne Martin, Infectious Disease Program Consultant, who provided the Quality Report on Influenza Prevention for 2026-2027.

Dr. Martin discussed the anticipated co-circulation of influenza, COVID-19, and respiratory syncytial virus (RSV) and the importance of vaccination as the primary

strategy to reduce severity. The updated influenza vaccine will protect against three strains (Influenza A: H1N1, H3N2; Influenza B: Victoria Lineage). All three viruses can have varying degrees of signs and symptoms, ranging from no symptoms (asymptomatic) to severe symptoms. Vaccinations are usually covered by health insurance for all three and it is never too late to get vaccinated.

Dr. Martin discussed how respiratory viruses can spread and how vaccines can provide protection against these viruses for the upcoming season. Washington Health has implemented measures to minimize transmission of respiratory illness that includes Masking, Screening, Isolation, Mandatory COVID-19 testing for surgical patients, and optional masking for patients, visitors and workers not performing clinical procedures.

FINANCE REPORT

Ajay Sial, Senior Vice President & Chief Financial Officer, presented the Finance Report for July 2026. The average daily inpatient census was 183 with discharges of 1,144 resulting in 5,672 patient days. Outpatient observation equivalent days were 217. The average length of stay was 5.19 days. The case mix index was 1.591. Deliveries were 139. Surgical cases were 549. The Outpatient visits were 10,869. Cath Lab cases were 243. Emergency visits were 5,325. Joint Replacement cases were 179. Neurosurgical cases were 27. Cardiac Surgical cases were 48. Total FTEs were 1,786.3. FTEs per adjusted occupied bed was 5.61. Overall, the net income for July was $(1,204,000).

HOSPITAL OPERATIONS REPORT

Kimberly Hartz, Chief Executive Officer, presented the Hospital Operations Report for August 2026. Patient gross revenue of $256.9 million for August was favorable to the budget of $236.6 million by $20.2 million (8.6%), and favorable compared to August 2025 by $32.9 million (14.7%).

Trauma Cases of 236 for August was favorable to the budget of 199 and favorable to August 2025 by 51 (27.6%). Trauma gross revenue of $32.4 million for August was favorable to the budget of $22.9 million by $9.5 million (41.5%). Urgent Care Visits of 959 were unfavorable to budget by 158 (14.1%). YTD visits of 1,838 were unfavorable to budget by 408 (18.2%).

The Average Length of Stay was 4.96. The Average Daily Inpatient Census was 187.1 and was favorable to budget of 161.5 by 25.6 (15.9%). There were 1,138 Discharges that was favorable to budget of 1,036 by 102 (9.8%). There were 5,801 patient days which was favorable to budget of 5,006 by 795 days (15.9%). There were 518 Surgical Cases and 226 Cath Lab cases at the Hospital. Deliveries were 154. Non-Emergency Outpatient visits were 10,727. Emergency Room visits were 5,353. Total Government Sponsored Preliminary Payor Mix was 73.0%, against the budget of 73.6%. Total FTEs per Adjusted Occupied Bed were 5.64. For August, the Days Cash On Hand was 106 days. There was $428k in charity care adjustments in August 2026.

EMPLOYEE OF THE MONTH

September Employee of the Month is Ellen Salindong Noble, Senior Application Analyst, Information Services.

DRAFT

Past Health Promotions & Community Outreach Events: *HOSPITAL CALENDAR*

- August 13: Washington Health Podcast: Your Birth, Your Care – YouTube
- August 15: Festival of Globe Fair – Fremont
- August 22: Road to Wellness Health Fair: Celebrating Two Years of Trauma Care – Washington West Parking Lot
- August 26: Stroke Warning Signs and Symptoms – Fremont Rotary Club
- August 26: Medicare Enrollment Presentation – Acacia Creek Senior Living Community
- August 27: Washington Health Podcast: Adult Vaccines Explained – YouTube
- August 28: City of Fremont Movies Under the Stars – Fremont Central Park
- September 1: Campus Tour for City of Fremont Interns
- September 2: Washington Health Walk: Exercise for Heart Health – Lakeshore Park, Newark

Upcoming Health Promotions & Community Outreach Events:

- September 10: Stop the Bleed Training – YouthAlive! – Oakland
- September 10: Washington Health Podcast: Finding the Words: Life After Stroke – YouTube
- September 10: Stroke Awareness Presentation – Acacia Creek, Union City
- September 13: Sociedade do Divino Espirito Santo (SDES) Portuguese Fraternal Group Community Wellness Festival – SDES Alvarado Hall, Union City
- September 16: Polly's Heart Health Fair – Ruggieri Senior Center, Union City
- September 18: Fremont Movies Under the Stars – Fremont Central Park
- September 19: Special Care Nursery Reunion – Anderson Auditorium, Washington West
- September 20: Newark Days Community Info Faire – Newark Community Center Park
- September 23: Vitalant Blood Mobile, Blood Drive – Washington West Parking Lot
- September 24: Washington Health Podcast: When Your Heart Skips a Beat, Not in a Good Way – YouTube
- September 25: UCFC Toddler to Career Fair – Barnard-White Middle School, Union City
- September 26: HERS Breast Cancer Foundation Run/Walk – Quarry Lakes, Fremont
- September 27: FCSN 5th Annual Disability Resource Fair – Fremont Downtown Event Center
- September 30: Fall Prevention Seminar – Age Well Center – Lake Lake Elizabeth
- October 2: Fremont Movies Under the Stars – Fremont Central Park
- Science in the Park, hosted by County Supervisor Elisa Marquez – Cal State East Bay
- October 3: Fremont Police Department Safety Fair – Fremont Police Department

DRAFT

- October 3: Our Lady of the Rosary Parish Festival – Our Lady of the Rosary Church, Union City
- October 7: Washington Health Walk: Weight Management – Birch Grove Park, Newark
- October 7: Washington Health Podcast: I Found a Lump. Now What? – YouTube

Washington Health Foundation continues preparations for the 40th Annual Top Hat Gala, scheduled for Saturday, October 10, 2026. This milestone celebration will raise critical funds for a state-of-the-art neurosurgical robotic platform.

ACTION ITEM A: CONSIDERATION OF RESOLUTION NO. 1288: AUTHORIZING THE ISSUANCE AND DETERMINING TO PROCEED WITH NEGOTIATED SALE OF CERTAIN GENERAL OBLIGATION BONDS OF THE DISTRICT IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $55,000,000 AND APPROVING CERTAIN OTHER MATTERS RELATING TO THE BONDS

Dr. Nicholson stated that there is an action item regarding the issuance of general obligation bonds by the District. A representative from our Bond Counsel firm, Graham Beck of Nixon Peabody LLP, and a representative from our Underwriter, Robert Junqua of BofA Securities, Inc., were present and available to answer any questions.

Kimberly Hartz, Chief Executive Officer, introduced Ajay Sial, Senior Vice President & Chief Financial Officer, Jordan Melick, Senior Director of Treasury, Graham Beck, Partner, Nixon Peabody, LLP and Robert Junqua, Managing Director, BofA. Ajay Sial, Senior Vice President & Chief Financial Officer, provided a brief presentation recommending moving forward with a 2026 GO Bond issuance with a par amount of approximately $186 million. This bond issue, along with $6 million of original issue premium and $20 million of excess debt service funds, will be used to replenish Washington Health's expansion projects by $55 million, redeem up to $155 million of existing bonds, pay costs of issuance, and make a deposit to the debt service fund for the new bonds. Jordan Melick, Senior Director of Treasury, discussed the Series 2026 Preliminary Sizing for New Money and Refunding Series 2013A, 2013B and 2015B Bonds, Bond Summary Statistics, and Post 2026-Issuance ProForma General Obligation Bond Debt Service and General Market Conditions.

Dr. Nicholson stated that on the Agenda is Resolution No. 1288, Authorizing the Issuance and Determining to Proceed with Negotiated Sale of Certain General Obligation Bonds of the District in an Aggregate Principal Amount Not to Exceed $55,000,000, and Approving Certain Other Actions Relating to the Bonds.

Director Nicholson opened the floor and asked if there were any comments from the Members of the Board. There were no questions or comments regarding this Resolution from the Board.

Director Nicholson asked if there were any comments from the members of the public. There were no questions or comments regarding this Resolution from the public.

DRAFT

Director Nicholson asked if there were any comments from the members of the public. There were no questions or comments regarding this Resolution from the public.

Director Wallace moved for approval of Resolution No. 1288, Authorizing the Issuance and a Determining to Proceed with Negotiated Sale of Certain General Obligation Bonds of the District in an Aggregate Principal Amount Not to Exceed $55,000,000, and Approving Certain Other Actions Relating to the Bonds. Director Eapen seconded the motion.

Roll call was taken:

William Nicholson, MD – aye
Jeannie Yee – aye
Bernard Stewart, DDS – aye
Jacob Eapen, MD – aye
Michael Wallace – aye

Motion approved.

ACTION ITEM B: CONSIDERATION OF RESOLUTION NO. 1289: AUTHORIZING THE ISSUANCE AND SALE OF ITS 2026 GENERAL OBLIGATION REFUNDING BONDS IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED $284,000,000 AND APPROVING CERTAIN OTHER MATTERS RELATING TO THE BONDS

Dr. Nicholson stated that there is a second action item on the Agenda, Resolution No.1289, Authorizing the Issuance and Sale of 2026 General Obligation Refunding Bonds in an Aggregate Principal Amount Not to Exceed $284,000,000, and Approving Certain Other Actions Relating to the Bonds.

Director Nicholson opened the floor and asked if there were any comments from the Members of the Board. There were no questions or comments regarding this Resolution from the Board.

Director Nicholson asked if there were any comments from the members of the public. There were no questions or comments regarding this Resolution from the public.

Director Wallace moved for approval of Resolution No.1289, Authorizing the Issuance and Sale of 2026 General Obligation Refunding Bonds in an Aggregate Principal Amount Not to Exceed $284,000,000, and Approving Certain Other Actions Relating to the Bonds. Director Stewart seconded the motion.

Director Nicholson inquired if there was any further discussion. There was no further discussion.

Roll call was taken:

William Nicholson, MD – aye
Jeannie Yee – aye
Bernard Stewart, DDS – aye
Jacob Eapen, MD – aye

Michael Wallace – aye

Motion approved.

ACTION ITEM C: CONSIDERATION OF RESOLUTION NO. 1290: MEMORANDUM OF UNDERSTANDING BETWEEN WASHINGTON HOSPITAL AND INTERNATIONAL LONGSHORE & WAREHOUSE UNION (ILWU), LOCAL 6

Kimberly Hartz, Chief Executive Officer, stated that Washington Hospital and International Longshore & Warehouse Union (ILWU) Local 6 have reached a Tentative Agreement on a new 3-year contract. Kimberly Hartz, recommended that the Washington Township Health Care District Board of Directors approve the Tentative Agreement for a successor contract that was ratified on August 31, 2026.

Local 6 represents 91 members as of August 31, 2026 that represent Radiology Technologists, Cath Lab Technologists, Sonographers, Ultrasound Technologists, MRI Technologists, and CT Technologists at Washington Hospital.

Director Wallace moved for the adoption of Resolution No. 1290 whereby the Board of Directors approve the key terms of a Tentative Agreement to be incorporated into a new Memorandum of Understanding by and between the designated representative of Washington Health that being the Chief Executive Officer, and the International Longshore & Warehouse Union (ILWU) Local 6, a recognized majority representative under the terms of Board Resolution 331A. Director Yee seconded the motion.

Roll call was taken:

William Nicholson, MD – aye
Jeannie Yee – aye
Bernard Stewart, DDS – aye
Jacob Eapen, MD – aye
Michael Wallace – aye

Motion approved.

ANNOUNCEMENTS

There were no Announcements.

ADJOURNMENT

There being no further business, Director Nicholson, stated there was no closed session following this meeting and adjourned the meeting at 7:40 p.m.

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William Nicholson, MD
President

Michael Wallace
Secretary

DRAFT

CALL TO ORDER

A meeting of the Board of Directors of the Washington Township Health Care District was held on Monday, September 21, 2026 in the Board Room at 2000 Mowry Avenue, Fremont and Zoom access was provided. Director Nicholson called the meeting to order at 6:00 p.m. and led those present in the Pledge of Allegiance.

ROLL CALL

Roll call was taken: Directors present: William Nicholson, MD; Jeannie Yee; Bernard Stewart, DDS; Jacob Eapen, MD; Michael Wallace

Staff Present: Tina Nunez, Senior Vice President & Chief Administrative Officer; Ajay Sial, Senior Vice President & Chief Financial Officer; John Lee, Vice President & Chief Information Officer; Paul Kozachenko, Legal Counsel; Cheryl Renaud, Executive Assistant to the CEO & District Clerk; Shirley Ehrlich, Executive Assistant II

Zoom Attendees: Terri Hunter, Vice President & Chief Nursing Officer

Director Nicholson welcomed any members of the general public to the meeting.

OPENING REMARKS

Director Nicholson noted that Public Notice for this meeting, including Zoom information, was posted appropriately on our website. This meeting is being conducted in the Board Room and by Zoom.

COMMUNICATIONS: ORAL

There were no Oral Communications.

COMMUNICATIONS: WRITTEN

There were no Written Communications.

CONSENT CALENDAR

Director Nicholson presented the Consent Calendar for consideration:

A. Consideration of Medical Staff: Family Medicine Privilege Delineation (Revision)

Director Wallace moved that the Board of Directors approve the Consent Calendar, Item A. Director Stewart seconded the motion.

Roll call was taken:

William Nicholson, MD – aye
Jeannie Yee – aye
Bernard Stewart, DDS – aye
Jacob Eapen, MD – aye
Michael Wallace – aye

Motion Approved.

ACTION ITEM

There were no Action Items.

DRAFT

ANNOUNCEMENTS

There were no Announcements.

ADJOURN TO CLOSED SESSION

Director Nicholson adjourned the meeting to closed session at 6:03 p.m., as the discussion pertained to reports regarding Conference Involving Trade Secrets pursuant to Health & Safety Code Section 32106 - Strategic Planning.

Director Nicholson stated that the public has a right to know what, if any, reportable action takes place during closed session. Since this meeting was being conducted in the Board Room and via Zoom, there is no way of knowing when the closed session will end. The public was informed they could contact the District Clerk for the Board's report beginning September 22, 2026. The minutes of this meeting will reflect any reportable actions.

RECONVENE TO OPEN SESSION & REPORT ON CLOSED SESSION

Director Nicholson reconvened the meeting to open session at 7:48 p.m. He reported that there were no reportable actions taken during closed session.

ADJOURNMENT

There being no further business, Director Nicholson adjourned the meeting at 7:48 p.m.

_____ _____

William Nicholson, MD
President

Michael Wallace
Secretary

DRAFT

CALL TO ORDER

A meeting of the Board of Directors of the Washington Township Health Care District was held on Wednesday, September 23, 2026 in the Board Room at 2000 Mowry Avenue, Fremont and Zoom access was provided. Director Nicholson called the meeting to order at 6:00 p.m. and led those present in the Pledge of Allegiance.

ROLL CALL

Roll call was taken: Directors present: William Nicholson, MD; Jeannie Yee; Bernard Stewart, DDS; Jacob Eapen, MD

Absent: Michael Wallace

Also present: Tina Nunez, Senior Vice President & Chief Administrative Officer; Ajay Sial, Senior Vice President & Chief Financial Officer; Paul Kozachenko, Legal Counsel; Cheryl Renaud, Executive Assistant to the CEO & District Clerk; Shirley Ehrlich, Executive Assistant II

Zoom Attendees: Terri Hunter, Vice President & Chief Nursing Officer

OPENING REMARKS

Director Nicholson welcomed any members of the general public to the meeting.

Director Nicholson noted that Public Notice for this meeting, including Zoom information, was posted appropriately on our website. This meeting is being conducted in the Board Room and by Zoom.

COMMUNICATIONS: ORAL

There were no Oral Communications.

COMMUNICATIONS: WRITTEN

There were no Written Communications.

CONSENT CALENDAR

There were no items on the Consent Calendar.

ACTION ITEMS

There were no Action Items.

ANNOUNCEMENTS

There were no announcements.

ADJOURN TO CLOSED SESSION

Director Nicholson adjourned the meeting to closed session at 6:03 p.m., as the discussion pertained to reports regarding Medical Audit & Quality Assurance Matters pursuant to Health & Safety Code Section 32155, Conference Involving Trade Secrets pursuant to Health & Safety Code Section 32106 - Strategic Planning, Conference with Labor Negotiators Pursuant to Government Code Section 54957.6; Agency designated representative(s): Kimberly Hartz, Chief Executive Officer, Conference with Legal Counsel – Anticipated Litigation pursuant to Government Code Section 54956.9(d)(2), and Conference with Legal Counsel – Existing Litigation pursuant to Government Code Section 54956.9(d)(1).

DRAFT

Director Nicholson stated that the public has a right to know what, if any, reportable action takes place during closed session. Since this meeting was being conducted in the Board Room and via Zoom, there is no way of knowing when the closed session will end. The public was informed they could contact the District Clerk for the Board's report beginning September 24, 2026. The minutes of this meeting will reflect any reportable actions.

RECONVENE TO OPEN SESSION & REPORT ON CLOSED SESSION

Director Nicholson reconvened the meeting to open session at 7:33 p.m. During closed session, the District Clerk reported that the Board of Directors approved the closed session minutes of August 17 & 26, 2026 and the Medical Staff Credentials Committee Report by unanimous vote of all directors present. Also, during closed session, the Board rejected the Claim filed by Virginia Lieba and directed the CEO to provide the claimant with notice of rejection of the Claim.

ADJOURNMENT

There being no further business, Director Nicholson adjourned the meeting at 7:34 p.m.

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William Nicholson, MD
President

Michael Wallace
Secretary

DRAFT

CALL TO ORDER

A meeting of the Board of Directors of the Washington Township Health Care District was held on Monday, September 28, 2026 in the Board Room at 2000 Mowry Avenue, Fremont and Zoom access was provided. Director Nicholson called the meeting to order at 7:30 a.m. and led those in attendance of the meeting in the Pledge of Allegiance.

ROLL CALL

Roll call was taken. Directors present: William Nicholson, MD; Jeannie Yee; Bernard Stewart, DDS

Absent: Jacob Eapen, MD; Michael Wallace

Also present: Kimberly Hartz, Chief Executive Officer; Terri Hunter, Vice President & Chief Nursing Officer; Brian Smith, MD; Mary Bowron; John Romano, MD; Aaron Barry, MD; Mark Saleh, MD; Ranjana Sharma, MD

COMMUNICATIONS: ORAL

There were no Oral communications.

COMMUNICATIONS: WRITTEN

There were no Written communications.

ADJOURN TO CLOSED SESSION

Director Nicholson adjourned the meeting to closed session at 7:32 a.m. as the discussion pertained to Medical Audit and Quality Assurance Matters pursuant to Health & Safety Code Section 32155.

RECONVENE TO OPEN SESSION & REPORT ON CLOSED SESSION

Director Nicholson reconvened the meeting to open session at 8:49 a.m. and reported no reportable action was taken in closed session.

ADJOURNMENT

There being no further business, the meeting adjourned at 8:49 a.m.

DRAFT

William Nicholson, MD
President

Michael Wallace
Secretary

Washington Health

MEMORANDUM

Date: October 14, 2026

To: Washington Township Health Care District Board of Directors

From: Kimberly Hartz, Chief Executive Officer

Subject: Recap of Series 2026 GO Bond Financing

Washington Health successfully closed its 2026 GO bond issue on October 6, 2026, with Bank of America Securities as the underwriter. The financing was very successful, as the bonds were significantly oversubscribed. Buyers of the bonds included some of the largest institutional funds, such as Vanguard, PIMCO, Morgan Stanley, BlackRock, CapGroup, and T Rowe Price. Washington Health achieved strong savings for the refunding portion of the bond issue and obtained attractive interest rates for the new money portion of the bond issue. Ultimately, the key benefit of the refunding goes to the residents of the community who will pay less in taxes as a result of the savings.

More specifics of the bond issue include a total par amount of $180.3 million, distributed as $55.0 million new money and $125.3 million refunding. Net premium of $7.8 million and excess debt service funds on hand of $9.1 million were the two other sources of funds for the transaction. Uses of funds were the $55.0 million project fund, the $139.8 million refunding escrow, $1.5 million costs of issuance, and a $0.9 million deposit to the 2026 Debt Service Fund. Costs of issuance were very reasonable at 0.85% of total par. Of the total costs of issuance, Underwriter's Discount was $955,590, representing $5 per bond (the same as in historical bond issues), plus expenses. All-in True Interest Cost was 5.02%. Net present value savings totaled $5.6 million (or 4.04%, compared to the system threshold of 3%).

The market was chaotic throughout most of the financing process due to the conflict in Iran and the timing of the Fed announcement (which coincided with the same week of pricing). Bank of America Securities recommended pricing before the Fed announcement, and this advice proved to be very valuable as interest rates increased the days following pricing. In fact, the rise in interest rates would have pushed the refunding portion beneath the 3% net present value savings threshold.

Now that bond issue has closed, there are two near-term items to be completed. These are 1) the routine post-issuance review of physician arrangements and management/service agreements to confirm alignment with IRS guidance and 2) the investing of proceeds in the project and debt service funds. Going forward, Washington Health will monitor the market for additional refunding opportunities and consider new money needs when appropriate.

2000 Mowry Avenue
Fremont, CA 94538
510.797.1111

www.washingtonhealth.com

WASHINGTON HEALTH
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August 2026

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Washington Health

MEMORANDUM

Date: September 30, 2026

To: Board of Directors

From: Kimberly Hartz, Chief Executive Officer

Subject: Washington Health (Hospital) – August 2026 Operating & Financial Activity

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SUMMARY OF OPERATIONS

1. **Utilization – Schedule Board 3**

	August Actual	August Budget	Current 12 Month Avg.
ACUTE INPATIENT:			
IP Average Daily Census	187.1	161.5	185.3
Combined Average Daily Census	193.2	168.0	191.5
No. of Discharges	1,138	1,036	1,134
Patient Days	5,801	5,006	5,634
Discharge ALOS	4.96	4.83	4.98
OUTPATIENT:			
OP Visits	10,727	10,146	9,901
ER Visits	5,353	5,225	5,225
Observation Equivalent Days – OP	190	202	188

Comparison of August's actual Acute Inpatient Daily Statistics versus the budget showed a higher level of IP Average Daily Census which translates into higher Patient Days. Discharges were higher than budget, while the Average Length of Stay (ALOS), based on discharged days, was unfavorable to the Budget. Outpatient visits, Emergency Room visits, and Outpatient Observation Equivalent days were favorable to budget for the month.

2. **Staffing – Schedule Board 3**

Total FTEs were over budget by (93.7). Total productive FTEs for August came in at 1,602.3, above the budgeted level of 1,521.6. Non-Productive FTEs were over budget by (13.0). Total FTEs per Adjusted Occupied Bed were 5.64, or 0.41 better than the budgeted level of 6.05.

Washington Health

3. **Income - Schedule Board 1**

Total Gross Patient Revenue of $256,893,000 for August was $20,245,000 above the budget, or 8.6%.

Deductions from Revenue totaled $196,208,000 which equates to a 76.38% blended contractual rate. This was unfavorable to the budgeted rate of 75.33%.

Total Net Operating Revenue of $62,152,000 was $2,385,000 or 4.0% above the Budget.

Total Operating Expenses for the month were $61,711,000, which was higher than the budget by ($2,457,000), or (4.1%).

For the month of August, the Hospital reported a Net Operating Gain of $441,000 from Operations, a 0.7% Margin, unfavorable to the budget of $513,000 by ($72,000).

The Total Non-Operating Income for August was $3,253,000, favorable to budget by $2,721,000, primarily due to $2,169,000 in parcel tax revenue accrued for July and August. This reflects a timing difference as parcel tax revenue was budgeted in December 2026 and April 2027 to align with property tax collections, while actual revenue is accrued monthly.

The Net Income for August was $3,694,000, which equates to a 5.9% Margin, and was $2,649,000 above the Budgeted Net Income of $1,045,000.

Non-Capital Subsidies Transfer to DEVCO totaled $2,170,000 for August 2026, resulting in a $1,524,000 increase in net position for the month.

4. **Balance Sheet – Schedule Board 2**

There were no noteworthy changes in assets and liabilities when compared to July 2026.

KIMBERLY HARTZ
Chief Executive Officer

2000 Mowry Avenue
Fremont, CA 94538
510.797.1111

www.washingtonhealth.com

SCHEDULE BOARD 1

Washington Health

WASHINGTON HEALTH
STATEMENT OF REVENUES AND EXPENSES
August 2026 - Management Reporting
(In thousands)

August							FISCAL YEAR TO DATE				
PRIOR YEAR	ACTUAL	BUDGET	FAV (UNFAV) VAR	% VAR.			PRIOR YEAR	ACTUAL	BUDGET	FAV (UNFAV) VAR	% VAR.
						OPERATING REVENUE					
$ 131,249	$ 150,164	$ 135,043	$ 15,121	11.2%	1	INPATIENT REVENUE	$ 273,733	$ 290,557	$ 278,057	$ 12,500	4.5%
92,723	106,729	101,605	5,124	5.0%	2	OUTPATIENT REVENUE	181,044	210,772	198,468	12,304	6.2%
223,972	**256,893**	**236,648**	**20,245**	8.6%	3	**TOTAL PATIENT REVENUE**	**454,777**	**501,329**	**476,525**	**24,804**	5.2%
(165,420)	(188,941)	(173,994)	(14,947)	-8.6%	4	CONTRACTUAL ALLOWANCES	(335,760)	(365,121)	(348,904)	(16,217)	-4.6%
(5,561)	(7,267)	(4,262)	(3,005)	-70.5%	5	PROVISION FOR DOUBTFUL ACCOUNTS	(11,134)	(15,304)	(8,523)	(6,781)	-79.6%
(170,981)	**(196,208)**	**(178,256)**	**(17,952)**	-10.1%	6	**DEDUCTIONS FROM REVENUE**	**(346,894)**	**(380,425)**	**(357,427)**	**(22,998)**	-6.4%
76.34%	**76.38%**	**75.33%**			7	**DEDUCTIONS AS % OF REVENUE**	**76.28%**	**75.88%**	**75.01%**		
52,991	**60,685**	**58,392**	**2,293**	3.9%	8	**NET PATIENT REVENUE**	**107,883**	**120,904**	**119,098**	**1,806**	1.5%
1,328	1,467	1,375	92	6.7%	9	OTHER OPERATING INCOME	2,500	2,880	2,751	129	4.7%
54,319	**62,152**	**59,767**	**2,385**	4.0%	10	**TOTAL OPERATING REVENUE**	**110,383**	**123,784**	**121,849**	**1,935**	1.6%
						OPERATING EXPENSES					
26,447	29,261	26,834	(2,427)	-9.0%	11	SALARIES & WAGES	52,765	58,325	55,230	(3,095)	-5.6%
8,363	8,873	8,615	(258)	-3.0%	12	EMPLOYEE BENEFITS	18,129	19,501	18,601	(900)	-4.8%
7,244	8,860	8,734	(126)	-1.4%	13	SUPPLIES	14,595	17,243	17,588	345	2.0%
7,731	8,341	8,677	336	3.9%	14	PURCHASED SERVICES & PROF SVCS	15,340	16,843	17,610	767	4.4%
2,223	2,629	2,598	(31)	-1.2%	15	INSURANCE, UTILITIES & OTHER	4,320	5,200	5,353	153	2.9%
3,589	3,747	3,796	49	1.3%	16	DEPRECIATION	7,147	7,473	7,619	146	1.9%
55,597	**61,711**	**59,254**	**(2,457)**	-4.1%	17	**TOTAL OPERATING EXPENSE**	**112,296**	**124,585**	**122,001**	**(2,584)**	-2.1%
(1,278)	**441**	**513**	**(72)**	-14.0%	18	**OPERATING INCOME (LOSS)**	**(1,913)**	**(801)**	**(152)**	**(649)**	-427.0%
-2.4%	***0.7%***	***0.9%***			***19***	***OPERATING INCOME MARGIN %***	***-1.7%***	***-0.7%***	***-0.1%***		
						NON-OPERATING INCOME (LOSS)					
626	675	550	125	22.7%	20	INCOME (LOSS) ON INVESTMENT	1,351	1,253	1,100	153	13.9%
1,534	(120)	-	(120)	0.0%	21	UNREALIZED GAIN/(LOSS) ON INVESTMENTS	549	(927)	-	(927)	0.0%
(1,735)	(1,927)	(1,982)	55	2.8%	22	INTEREST EXPENSE, NET	(3,383)	(3,900)	(3,953)	53	1.3%
66	82	(12)	94	783.3%	23	RENTAL INCOME, NET	179	82	28	54	192.9%
2,032	2,030	1,918	112	5.8%	24	PROPERTY TAX REVENUE	4,226	4,062	3,950	112	2.8%
-	2,169	-	2,169	0.0%	25	PARCEL TAX REVENUE	-	2,169	-	2,169	0.0%
43	344	58	286	493.1%	26	OTHER EXPENSE	258	553	125	428	342.4%
2,566	**3,253**	**532**	**2,721**	511.4%	27	**TOTAL NON-OPERATING INCOME & EXPENSE**	**3,180**	**3,292**	**1,250**	**2,042**	163.3%
$ 1,288	**$ 3,694**	**$ 1,045**	**$ 2,649**	253.5%	28	**NET INCOME (LOSS) BEFORE NON-CAPITAL SUBSIDIES**	**$ 1,267**	**$ 2,491**	**$ 1,098**	**$ 1,393**	126.8%
2.4%	***5.9%***	***1.8%***			***29***	***NET INCOME MARGIN %***	***1.2%***	***2.0%***	***0.9%***		
						CHANGES IN NET POSITION					
						NON-CAPITAL SUBSIDIES					
(5,550)	**(2,170)**	**(3,083)**	**913**	29.6%		INTERCO FUNDING TO DEVCO (WHMG)	**(8,840)**	**(6,433)**	**(6,166)**	**(267)**	-4.3%
$ (4,262)	**$ 1,524**	**$ (2,038)**	**$ 3,562**	174.8%		**INCREASE (DECREASE) IN NET POSITION**	**$ (7,573)**	**$ (3,942)**	**$ (5,068)**	**$ 1,126**	22.2%

Washington Health

WASHINGTON HEALTH
BALANCE SHEET
August 2026
(In thousands)

	ASSETS AND DEFERRED OUTFLOWS	August 2026	Audited June 2025
	CURRENT ASSETS		
1	CASH & CASH EQUIVALENTS	$ 24,598	$ 46,792
2	ACCOUNTS REC NET OF ALLOWANCES	82,940	81,651
3	OTHER CURRENT ASSETS	45,911	29,927
4	TOTAL CURRENT ASSETS	153,449	158,370
	ASSETS LIMITED AS TO USE		
5	BOARD DESIGNATED FOR CAPITAL AND OTHER	171,228	170,842
6	GENERAL OBLIGATION BOND FUNDS	85,608	87,629
7	REVENUE BOND FUNDS	20,681	25,941
8	BOND DEBT SERVICE FUNDS	22,978	46,962
9	OTHER ASSETS LIMITED AS TO USE	52	50
10	**TOTAL ASSETS LIMITED AS TO USE**	300,547	331,424
11	**OTHER ASSETS**	23,140	23,391
12	**OTHER INVESTMENTS**	21,135	20,582
13	**NET PROPERTY, PLANT & EQUIPMENT**	604,582	612,120
14	**TOTAL ASSETS**	**$ 1,102,853**	**$ 1,145,887**
15	**DEFERRED OUTFLOWS**	18,455	19,695
16	**TOTAL ASSETS AND DEFERRED OUTFLOWS**	**$ 1,121,308**	**$ 1,165,582**

	LIABILITIES, NET POSITION AND DEFERRED INFLOWS	August 2026	Audited June 2025
	CURRENT LIABILITIES		
1	CURRENT MATURITIES OF L/T OBLIG	$ 11,260	$ 10,365
2	ACCOUNTS PAYABLE	36,450	53,202
3	OTHER ACCRUED LIABILITIES	57,717	62,298
4	INTEREST	3,429	13,560
5	TOTAL CURRENT LIABILITIES	108,856	139,425
	LONG-TERM DEBT OBLIGATIONS		
6	REVENUE BONDS AND OTHER	196,045	205,383
7	GENERAL OBLIGATION BONDS	461,871	464,022
	OTHER LIABILITIES		
8	SUPPLEMENTAL MEDICAL RETIREMENT	51,599	50,834
9	WORKERS' COMP AND OTHER	10,673	10,689
10	NET PENSION	16,748	15,115
11	ROU ASSET LONG-TERM	8,637	8,606
12	**NET POSITION**	197,109	201,053
13	**TOTAL LIABILITIES AND NET POSITION**	**$ 1,051,538**	**$ 1,095,127**
14	**DEFERRED INFLOWS**	69,770	70,455
15	**TOTAL LIABILITIES, NET POSITION AND DEFERRED INFLOWS**	**$ 1,121,308**	**$ 1,165,582**

Washington Health

WASHINGTON HEALTH
OPERATING INDICATORS
August 2026

12 MONTH AVERAGE	August ACTUAL	August BUDGET	August FAV (UNFAV) VAR	August % VAR.			FISCAL YEAR TO DATE ACTUAL	FISCAL YEAR TO DATE BUDGET	FISCAL YEAR TO DATE FAV (UNFAV) VAR	FISCAL YEAR TO DATE % VAR.
						PATIENTS IN HOSPITAL				
185.3	187.1	161.5	25.6	16%	**1**	ADULT & SCN AVERAGE DAILY CENSUS	185.0	166.2	18.8	11%
6.2	6.1	6.5	(0.4)	-6%	**2**	OUTPT OBSERVATION AVERAGE DAILY CENSUS	6.6	6.4	0.2	3%
191.5	193.2	168.0	25.2	15%	**3**	COMBINED AVERAGE DAILY CENSUS	191.6	172.6	19.0	11%
8.2	9.5	7.6	1.9	25%	**4**	NURSERY AVERAGE DAILY CENSUS	8.7	7.8	0.9	12%
199.7	202.7	175.6	27.1	15%	**5**	TOTAL	200.3	180.4	19.9	11%
3.0	3.6	3.4	0.2	6%	**6**	SPECIAL CARE NURSERY AVERAGE DAILY CENSUS	3.5	3.5	-	0%
5,634	5,801	5,006	795	16%	**7**	ADULT & SCN PATIENT DAYS	11,473	10,307	1,166	11%
188	190	202	12	6%	**8**	OBSERVATION EQUIVALENT DAYS - OP	407	395	(12)	-3%
1,134	1,138	1,036	102	10%	**9**	DISCHARGES-ADULTS & SCN	2,282	2,133	149	7%
4.98	4.96	4.83	(0.1)	-3%	**10**	AVERAGE LENGTH OF STAY-ADULTS & SCN	5.07	4.83	(0.2)	-5%
3.07	3.13	2.97	(0.2)	-6%	**11**	AVERAGE LENGTH OF STAY-ADULTS & SCN / CASE MIX INDEX	3.19	2.99	(0.2)	-7%
						OTHER KEY UTILIZATION STATISTICS				
1.620	1.583	1.629	(0.046)	-3%	**12**	OVERALL CASE MIX INDEX (CMI)	1.587	1.617	(0.030)	-2%
						SURGICAL CASES				
44	31	47	(16)	-34%	**13**	CARDIAC	69	91	(22)	-24%
131	102	126	(24)	-19%	**14**	GASTROENTEROLOGY	228	252	(24)	-10%
56	51	57	(6)	-11%	**15**	GENERAL	100	115	(15)	-13%
27	30	25	5	20%	**16**	NEUROSURGERY	69	51	18	35%
206	224	198	26	13%	**17**	ORTHOPEDICS	422	392	30	8%
26	25	27	(2)	-7%	**18**	UROLOGY	54	53	1	2%
30	23	31	(8)	-26%	**19**	VASCULAR	55	63	(8)	-13%
34	30	39	(9)	-23%	**20**	OTHER	68	77	(9)	-12%
553	516	550	(34)	-6%	**21**		1,065	1,094	(29)	-3%
207	226	198	28	14%	**22**	CATH LAB CASES	469	400	69	17%
131	154	129	25	19%	**23**	DELIVERIES	293	265	28	11%
9,901	10,727	10,146	581	6%	**24**	OUTPATIENT VISITS	21,596	20,007	1,589	8%
5,225	5,353	5,225	128	2%	**25**	EMERGENCY VISITS	10,678	10,300	378	4%
						LABOR INDICATORS				
1,539.9	1,602.3	1,521.6	(80.7)	-5%	**26**	PRODUCTIVE FTE'S	1,574.6	1,521.5	(53.1)	-3%
210.9	204.3	191.3	(13.0)	-7%	**27**	NON PRODUCTIVE FTE'S	221.9	218.5	(3.4)	-2%
1,750.8	1,806.6	1,712.9	(93.7)	-5%	**28**	TOTAL FTE'S	1,796.5	1,740.0	(56.5)	-3%
5.03	5.01	5.38	0.37	7%	**29**	PRODUCTIVE FTE/ADJ. OCCUPIED BED	4.93	5.34	0.41	8%
5.72	5.64	6.05	0.41	7%	**30**	TOTAL FTE/ADJ. OCCUPIED BED	5.63	6.11	0.48	8%