



## AGENDA MEETING OF THE EL CAMINO HOSPITAL BOARD OF DIRECTORS

**Wednesday, December 10, 2025 – 4:00 pm**

Location: Los Altos Country Club, Meeting Room Sequoia, 1560 Country Club Dr, Los Altos, CA 94024

THE PUBLIC IS INVITED TO JOIN THE OPEN SESSION PORTION OF THE MEETING LIVE AT THE ADDRESS ABOVE OR VIA TELECONFERENCE AT: **1-669-900-9128, MEETING CODE: 975 4655 2991# No participant code. Just press #.**

To watch the meeting, please visit: [ECH Board Meeting Link](#)

Please note that the livestream is for **meeting viewing only** and there is a slight delay; to provide public comment, please use the phone number listed above.

**NOTE:** If there are technical problems or disruptions that prevent remote public participation, the Chair has the discretion to continue the meeting without remote public participation options, provided that no Board member is participating in the meeting via teleconference.

**TIME ESTIMATES:** Except where noted as TIME CERTAIN, listed times are estimates only and are subject to change at any time, including while the meeting is in progress. The Board reserves the right to use more or less time on any item, to change the order of items and/or to continue items to another meeting. Particular items may be heard before or after the time estimated on the agenda. This may occur in order to best manage the time at a meeting.

A copy of the agenda for the Regular Board Meeting will be posted and distributed at least seventy-two (72) hours prior to the meeting. In observance of the Americans with Disabilities Act, please notify us at **(650) 988-3218** prior to the meeting so that we may provide the agenda in alternative formats or make disability-related modifications and accommodations.

	AGENDA ITEM	PRESENTED BY	ACTION	ESTIMATED TIMES
1	<b>CALL TO ORDER AND ROLL CALL</b>	Bob Rebitzer, Board Chair	Information	<b>4:00 pm</b>
2	<b>CONSIDER APPROVAL FOR AB 2449 REQUESTS</b>	Bob Rebitzer, Board Chair	Possible Motion	<b>4:00 pm</b>
3	<b>POTENTIAL CONFLICT OF INTEREST DISCLOSURES</b>	Bob Rebitzer, Board Chair	Information	<b>4:00 pm</b>
4	<b>PUBLIC COMMUNICATION</b> a. <b>Oral Comments</b> <i>This opportunity is provided for people to address the Board on any matter within the subject matter jurisdiction of the Board that is not on this agenda. Speakers are limited to three (3) minutes each.</i> b. <b>Written Public Comments</b> <i>Comments may be submitted by mail to the El Camino Hospital Board of Directors at 2500 Grant Avenue, Mountain View, CA 94040. Written comments will be distributed to the Board as quickly as possible. Please note it may take up to 24 hours for documents to be posted on the agenda.</i>	Bob Rebitzer, Board Chair	Information	<b>4:00 pm</b>
5	<b>RECESS TO CLOSED SESSION</b>	Bob Rebitzer, Board Chair	<b>Motion Required</b>	<b>4:00</b>
6	<b>CAPITAL REQUEST: LOS GATOS REDEVELOPMENT PROJECT</b>  <i>Health and Safety Code Section 32106(b) for a report and discussion involving healthcare facility trade secrets regarding new services or programs.</i>	Dan Woods, CEO Tracey Lewis-Taylor, COO Andreu Reall, VP, Strategy	Discussion	<b>4:00 – 4:45</b>

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	AGENDA ITEM	PRESENTED BY	ACTION	ESTIMATED TIMES
7	<b>APPROVAL OF CREDENTIALING AND PRIVILEGING REPORT</b>  <i>Health &amp; Safety Code Section 32155 and Gov't Code Section 54957 Report regarding personnel performance for a report of the Medical Staff; deliberations concerning reports on Medical Staff quality assurance matters.</i>	Mark Adams, MD, CMO	<b>Motion Required</b>	<b>4:45 – 4:50</b>
8	<b>APPROVAL OF MINUTES OF THE CLOSED SESSION OF THE EL CAMINO HOSPITAL BOARD OF DIRECTORS</b> - Minutes of the Closed Session of the ECHB Meeting (11/12/25)  <i>Report involving Gov't Code Section 54957.2 for closed session minutes.</i>	Bob Rebitzer, Board Chair	<b>Motion Required</b>	<b>4:50 – 4:55</b>
9	<b>EXECUTIVE SESSION</b>  <i>Gov't Code Section 54957(b) for discussion and report on personnel performance matters – Senior Management.</i>	Bob Rebitzer, Board Chair	Discussion	<b>4:55 – 5:00</b>
10	<b>RECONVENE TO OPEN SESSION</b>	Bob Rebitzer, Board Chair	<b>Motion Required</b>	<b>5:00</b>
11	<b>CLOSED SESSION REPORT OUT</b> To report any required disclosures regarding permissible actions taken during Closed Session.	Gabe Fernandez, Governance Services Coordinator	Information	<b>5:00 - 5:01</b>
12	<b><u>APPROVAL OF CAPITAL REQUEST: LOS GATOS REDEVELOPMENT PROJECT</u></b>	Bob Rebitzer, Board Chair	<b>Motion Required</b>	<b>5:01 – 5:02</b>
13	<b>CONSENT CALENDAR ITEMS:</b> <ol style="list-style-type: none"> <li><a href="#">Approve Hospital Board Open Session Minutes (11/12/25)</a></li> <li><a href="#">Approve Policies, Plans, and Scope of Services as Reviewed and Recommended for Approval by the Medical Executive Committee</a></li> <li><a href="#">Receive FY26 ECHB Pacing Plan</a></li> <li><a href="#">Receive FY26 YTD Financials</a></li> <li><a href="#">Receive CEO Report</a></li> </ol>	Bob Rebitzer, Board Chair	<b>Motion Required</b>	<b>5:02 – 5:05</b>
14	<b>RECESS</b>	Bob Rebitzer, Board Chair	Information	<b>5:05 – 5:25</b>
<b>EL CAMINO HEALTHCARE DISTRICT BOARD WILL CONVENE FROM 5:05 p.m. to 5:25 p.m.</b>				
15	<b>CALL TO ORDER</b>	Bob Rebitzer, Board Chair	Information	<b>5:25 – 5:26</b>
16	<b>RECESS TO CLOSED SESSION</b>	Bob Rebitzer, Board Chair	<b>Motion Required</b>	<b>5:26</b>
17	<b>STRATEGY OVERVIEW BRIEFING</b>  <i>Health &amp; Safety Code Section 32106(b) for a report and discussion involving healthcare facility trade secrets regarding new services or programs.</i>	Dan Woods, CEO Mark Klein, CCMO	Discussion	<b>5:26 – 5:45</b>

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	AGENDA ITEM	PRESENTED BY	ACTION	ESTIMATED TIMES
18	<b>BREAKOUT SESSION REGARDING STRATEGY OVERVIEW</b> <ul style="list-style-type: none"> <li>- Committee Discussion</li> <li>- Follow-up Comments and Questions</li> </ul> <i>Health &amp; Safety Code Section 32106(b) for a report and discussion involving healthcare facility trade secrets regarding new services or programs.</i>	Committee Chairs and Executives	Discussion	<b>5:45 – 6:15</b>
19	<b>BREAKOUT SESSION REPORT OUT</b>  <i>Health &amp; Safety Code Section 32106(b) for a report and discussion involving healthcare facility trade secrets regarding new services or programs.</i>	Bob Rebitzer, Board Chair	Discussion	<b>6:15 – 6:30</b>
20	<b>RECONVENE TO OPEN SESSION</b>	Bob Rebitzer, Board Chair	<b>Motion Required</b>	<b>6:30</b>
21	<b>CLOSED SESSION REPORT OUT</b> To report any required disclosures regarding permissible actions taken during Closed Session.	Gabe Fernandez, Governance Services Coordinator	Information	<b>6:30 – 6:31</b>
22	<b>ANNOUNCEMENTS</b>	Bob Rebitzer, Board Chair	Information	<b>6:31 – 6:35</b>
23	<b>ADJOURNMENT</b>  <b>Dinner Reception to Follow</b>	Bob Rebitzer, Board Chair	<b>Motion Required</b>	<b>6:35</b>

**NEXT HOSPITAL BOARD MEETINGS:** February 11, 2026; March 18, 2026; May 13, 2026; June 17, 2026



**EL CAMINO HOSPITAL BOARD OF DIRECTORS  
MEETING MEMO**

**To:** El Camino Hospital Board of Directors  
**From:** Carlos Bohorquez, CFO  
Tracey Lewis Taylor, COO  
A. J. Reall, VP Strategy  
Jeff Missad, VP FD&RE  
**Date:** December 10, 2025  
**Subject:** Los Gatos Redevelopment Update & Funding Request

**Recommendation:**

To approve capital funding of an additional \$19.7 million for the initial development of plans for the replacement hospital on the Los Gatos campus as reviewed and recommended for approval by the Finance Committee. This amount is in addition to the \$5 million in funding that was previously approved by the Board on November 12, 2025, for a total of \$24.7 million.

**Summary:**

Situation: The strategic development of the Los Gatos Campus Redevelopment Plan has been programmed and evaluated. In order to proceed with development plans, the project requires additional design efforts to refine the project cost budget and develop a project plan that can be entitled by the Town of Los Gatos. Funding is required to advance the next phases in the process.

On November 12, 2025, the Board approved \$5 million in funding and authorized the CEO to enter into design services agreements sufficient to initiate the design process for the replacement hospital in Los Gatos. Management is now seeking an additional \$19.7, for a total of \$24.7 million in funding to continue with design development, create a more accurate cost estimate, and move forward with the entitlements process with the Town of Los Gatos.

Outcomes: The outcome of this effort will advance the design work, produce a more accurate cost estimate for the project along with a more definitive project description.



**Minutes of the Open Session of the  
El Camino Hospital Board of Directors  
Wednesday, November 12, 2025**

El Camino Hospital | 2500 Grant Road Mountain View, CA 94040 | Sobrato Boardroom 1

**Board Members Present**

**Bob Rebitzer**, Chair  
**Jack Po**, Vice-Chair  
**John Zoglin**,  
Secretary/Treasurer  
**Lanhee Chen**  
**Peter Fung, MD, MBA**  
**Julia E. Miller**  
**Carol A. Somersille, MD**  
**George O. Ting, MD**  
**Don Watters**

**Board Members Absent**

**Wayne Doiguchi**

**Staff Present**

**Dan Woods**, CEO  
**Carlos Bohorquez**, CFO  
**Mark Adams, MD, CMO**  
**Omar Chughtai, CGO\*\***  
**Theresa Fuentes**, CLO  
**Mark Klein**, CCMO  
**Tracey Lewis Taylor**, COO  
**Shreyas Mallur, MD, CQO**  
**Chery Reinking**, CNO  
**Peter Goll**, CAO, ECHMN  
**Jeff Missad**, VP, Facilities  
Development and Real Estate  
**Andreu Reall**, VP, Strategy  
**Diane Wigglesworth**, VP,  
Compliance

**Staff Present (cont.)**

**Tracy Fowler**, Director,  
Governance Services

**Guests Present**

**Steven Xanthopoulos, MD**,  
Chief of Staff, Mountain View

**Shahram Gholami, MD**, Chief  
of Staff, Los Gatos

*\*\*via teleconference*

Agenda Item	Comments/Discussion	Approvals/ Action
1. <b>CALL TO ORDER/ ROLL CALL</b>	The open session meeting of the Board of Directors of El Camino Hospital (the "Board") was called to order at 5:31 p.m. Roll call was taken and a quorum was present. Director Doiguchi was absent.	<b><i>The meeting was called to order at 5:31 p.m.</i></b>
2. <b>AB-2449 – REMOTE PARTICIPATION</b>	No AB-2449 requests were received by the members of the Board.	
3. <b>POTENTIAL CONFLICT OF INTEREST DISCLOSURES</b>	Chair Rebitzer asked the Board if any member had a conflict of interest with any items on the agenda. None were noted.	
4. <b>PUBLIC COMMUNICATION</b>	Chair Rebitzer invited the members of the public to address the Board. No members of the public were present and no written correspondence was received.	
5. <b>RECEIVE VERBAL MEDICAL STAFF REPORT</b>	Dr. Xanthopoulos shared a brief update regarding new scrubs and expressed appreciation for the Board's continued support as the organization grows. He highlighted strong collaboration across the medical staff and noted ongoing efforts to elevate clinical performance. Dr. Gholami thanked the Board for its partnership and echoed enthusiasm about systemwide growth and program development. In response to a Board member's question regarding community perceptions of anesthesia staffing, the Chiefs affirmed the rigor of the hospital's clinical oversight, explained the competency-based approach to deploying anesthesia providers, and emphasized the organization's commitment to matching clinical expertise appropriately across cases. Board members also asked about the increasing role of artificial intelligence in clinical workflows. The Chiefs shared that patients are raising questions about AI use, and the medical staff continues to monitor developments to ensure	

	responsible adoption aligned with patient safety and organizational health.	
<b>6. APPROVE PROPOSED AMENDED AND RESTATED BYLAWS OF EL CAMINO HOSPITAL</b>	<p>Chair Rebitzer acknowledged the extensive work undertaken by Directors Miller and Watters, and Ms. Fuentes to incorporate statutory requirements, nonprofit governance standards, and structural updates into the document.</p> <p>Board members discussed several elements of the proposed revisions, including the implementation of staggered terms for certain appointed directors, updates to officer designations, and the provision allowing the Board Chair's term to be extended under defined circumstances. Directors asked clarifying questions regarding the intent of the Chair term extension, the relationship between the updated structure and existing nomination processes, and how the changes align with the District's governance responsibilities.</p> <p>Ms. Fuentes provided context regarding past instances where temporary suspensions of the bylaws were required and explained that the proposed language creates a more transparent and consistent mechanism going forward. Directors noted the importance of maintaining clarity and avoiding unintended perceptions of unequal governance roles. It was mentioned that the District Board is prepared to discuss related topics at its upcoming meeting.</p> <p>After discussion, the Board expressed appreciation for the collaborative effort involved in the revision process and confirmed that the proposed amendments support continuity, compliance, and future stability.</p> <p><b>Motion:</b> To approve the proposed amended and restated bylaws of El Camino Hospital.</p> <p><b>Movant:</b> Miller  <b>Second:</b> Po  <b>Ayes:</b> Chen, Fung, Miller, Po, Rebitzer, Somersille, Ting, Watters, Zoglin  <b>Nays:</b> None  <b>Abstentions:</b> None  <b>Absent:</b> Doiguchi  <b>Recused:</b> None</p>	<b><i>Proposed Amended and Restated Bylaws of El Camino Hospital approved</i></b>
<b>7. QUALITY FOCUSED REVIEW – FY2026 Q1 STEEP UPDATE</b>	<p>Dr. Mallur presented the FY2026 Q1 STEEP quality update, highlighting progress made in several patient safety areas and noting initiatives underway to strengthen performance in CAUTI reduction and other priority domains. He reviewed the use of various benchmarking and risk-adjustment models, including Vizient and CMS tools, and described how each contributes different insights into the organization's overall quality profile.</p> <p>Board members engaged in a detailed discussion about the methodologies underlying mortality, sepsis, and other outcome measures. Directors requested additional clarity at</p>	<b><i>Action(s):</i></b> <i>Staff to work to improve readability of charts</i>



	<p>a future meeting on differences among measurement systems, including how risk adjustment is applied and how to interpret variations across the models. The Board emphasized the importance of understanding not only overall performance but also the assumptions built into external benchmarks.</p> <p>Directors also asked that certain charts and confidence intervals in the packet be enlarged or reformatted to improve readability and support more effective interpretation of the data. Staff confirmed they would revise future packets accordingly.</p> <p>Dr. Mallur noted ongoing work to strengthen sepsis bundle performance and shared that newly added equity metrics continue to reinforce the organization's commitment to equitable care. The Board expressed appreciation for the comprehensive review and underscored its commitment to continual improvement across all STEEP domains.</p>	
<b>8. RECESS TO CLOSED SESSION</b>	<p><b>Motion:</b> To recess to closed session at 6:11 p.m.</p> <p><b>Movant:</b> Somersille</p> <p><b>Second:</b> Zoglin</p> <p><b>Ayes:</b> Chen, Fung, Miller, Po, Rebitzer, Somersille, Ting, Watters, Zoglin</p> <p><b>Nays:</b> None</p> <p><b>Abstentions:</b> None</p> <p><b>Absent:</b> Doiguchi</p> <p><b>Recused:</b> None</p>	<b><i>Recessed to closed session at 6:11 p.m.</i></b>
<b>9. AGENDA ITEM 19: CLOSED SESSION REPORT OUT</b>	<p>Chair Rebitzer reconvened the open session at 9:01 p.m., and Agenda Items 8-13 were addressed in the closed session.</p> <p>Ms. Fowler reported that during the closed session, the Credentialing and Privileges Report and Closed Session Minutes were approved by a unanimous vote of all Directors present.</p>	<b><i>Reconvened Open Session at 9:01 p.m.</i></b>
<b>10. AGENDA ITEM 20: APPROVE CAPITAL REQUEST – LOS GATOS REDEVELOPMENT</b>	<p><b>Motion:</b> To approve an additional \$5 million in funding and authorize the CEO to enter into design services agreements sufficient to initiate the design process for the replacement hospital in Los Gatos.</p> <p><b>Movant:</b> Chen</p> <p><b>Second:</b> Po</p> <p><b>Ayes:</b> Chen, Fung, Miller, Po, Rebitzer, Somersille, Ting, Watters, Zoglin</p> <p><b>Nays:</b> None</p> <p><b>Abstentions:</b> None</p> <p><b>Absent:</b> Doiguchi</p> <p><b>Recused:</b> None</p>	<b><i>Capital Request approved.</i></b>
<b>11. AGENDA ITEM 21: APPROVE CAPITAL REQUEST – MOB BUILD OUT - CUPERTINO</b>	<p><b>Motion:</b> To approve \$16.0 million for renovation of the previously purchased medical office building in Cupertino.</p> <p><b>Movant:</b> Miller</p> <p><b>Second:</b> Watters</p> <p><b>Ayes:</b> Chen, Fung, Miller, Po, Rebitzer, Somersille, Ting,</p>	<b><i>Capital Request approved.</i></b>

	Watters, Zoglin <b>Nays:</b> None <b>Abstentions:</b> None <b>Absent:</b> Doiguchi <b>Recused:</b> None	
<b>12. AGENDA ITEM 22: APPROVE CAPITAL REQUEST – MOB BUILD OUT - MILPITAS</b>	<b>Motion:</b> To approve \$16.4 million for renovation of the previously purchased medical office building in Milpitas  <b>Movant:</b> Chen <b>Second:</b> Po <b>Ayes:</b> Chen, Fung, Miller, Po, Rebitzer, Somersille, Ting, Watters, Zoglin <b>Nays:</b> None <b>Abstentions:</b> None <b>Absent:</b> Doiguchi <b>Recused:</b> None	<b>Capital Request approved.</b>
<b>13. AGENDA ITEM 23: CONSENT CALENDAR ITEMS</b>	Chair Rebitzer asked if any member of the Board wished to remove an item from the consent calendar for discussion. No items were removed.  <b>Motion:</b> To approve the consent calendar  <b>Movant:</b> Fung <b>Second:</b> Miller <b>Ayes:</b> Chen, Fung, Miller, Po, Rebitzer, Somersille, Ting, Watters, Zoglin <b>Nays:</b> None <b>Abstentions:</b> None <b>Absent:</b> Doiguchi <b>Recused:</b> None	<b>Consent calendar approved.</b>  - Open Session Minutes of the October 8, 2025 Hospital Board meeting  - Policies, Plans, and Scope of Services as recommended by the Medical Executive Committee  - Revolving Line of Credit Guarantee for Spine Sports Surgery Center LLC  - Period 3 Financials  - FY26 ECHB Pacing Plan
<b>14. AGENDA ITEM 24: CEO REPORT</b>	Mr. Woods provided his report highlighting recent organizational activities and community engagement efforts. He noted the success of several recent events, including the annual symposium and multiple Foundation activities, and shared updates regarding physician participation in the Chinese Health Initiative and the contributions of the Auxiliary. Mr. Woods also recognized Director Zoglin for his donation supporting Karla's Café.	
<b>15. AGENDA ITEM 25: BOARD ANNOUNCEMENTS</b>	Director Fung shared a video regarding a recent award given to the "Health Matters" series, noting that several episodes achieved strong viewership and community engagement. He encouraged continued support for the upcoming second season.	



<b>16. AGENDA ITEM 26: ADJOURNMENT</b>	<b>Motion:</b> To adjourn at 8:14 p.m.  <b>Movant:</b> Fung <b>Second:</b> Po <b>Ayes:</b> Chen, Fung, Miller, Po, Rebitzer, Somersille, Ting, Watters, Zoglin <b>Nays:</b> None <b>Abstentions:</b> None <b>Absent:</b> Doiguchi <b>Recused:</b> None	<b>Meeting adjourned at 8:14 p.m.</b>
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**Attest as to the approval of the preceding minutes by the Board of Directors of El Camino Hospital:**

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John Zoglin, Secretary/Treasurer

Prepared by: Tracy Fowler, Director, Governance Services

Reviewed by Legal: Theresa Fuentes, CLO; John Zoglin, Board Secretary/Treasurer

December 10, 2025

The revisions modernize definitions, restructures the grievance workflow for clarity, adds guidance for handling allegations of abuse/neglect in coordination with the Abuse Response Team, and updates language regarding social media posts, third-party complaints, and mammography-related adverse events. These changes strengthen compliance, improve process consistency, and ensure alignment with regulatory standards.



# **EL CAMINO HOSPITAL BOARD FY2026 PACING PLAN / MASTER CALENDAR**

AGENDA ITEM	Q1			Q2			Q3			Q4		
	JUL	AUG	SEP	OCT	NOV	DEC	JAN	FEB	MAR	APR	MAY	JUN
<b>APPROVALS AND CONSENT CALENDAR</b>												
Board Minutes		✓	✓	✓	✓	✓		✓	✓		✓	✓
Committee Reports and Recommendations		✓	✓	✓	✓	✓		✓	✓		✓	✓
Community Benefit Plan												✓
Credentialing and Privileges Report		✓	✓	✓	✓	✓		✓	✓		✓	✓
Physician Agreements		✓	✓	✓	✓	✓		✓	✓		✓	✓
Policies		✓	✓	✓	✓	✓		✓	✓		✓	✓
<b>FINANCE</b>												
Audited Financial Report				✓								
Budget (Preview)											✓	
Budget Approval												✓
Period Financials (Consent)		✓	✓	✓	✓	✓		✓	✓		✓	✓
Quarterly Financials (Focus)					✓			✓			✓	
<b>PHYSICIANS AND MEDICAL NETWORK</b>												
ECHMN Report			✓								✓	
Medical Staff Report			✓		✓			✓			✓	
<b>QUALITY</b>												
Quality STEEEP Dashboard			✓		✓			✓			✓	
Quality Committee Report				✓					✓			
<b>STRATEGY</b>												
Los Gatos Redevelopment		✓	✓	✓	✓	✓			✓		✓	
Strategic Plan Metrics (FY25)		✓	✓									
Strategic Plan Update (FY26)					✓			✓			✓	
Preliminary Strategy Implications (FY27)									✓			
Strategic Goals Preview (FY27)											✓	
Strategic Goals Approval (FY27)												✓
<b>EXECUTIVE PERFORMANCE</b>												
CEO Update (Year in Review)		✓										
CEO Assessment (Board Executive Session)				✓								
Organizational Performance Goal Score (Prior Year)				✓								
Executive Base Salaries and Salary Ranges				✓								
CEO Compensation				✓								
<b>COMPLIANCE AND GOVERNANCE</b>												
Annual Compliance Program Report Out -Annual Patient Safety and Claims/Liabilities Report (from CAC)					✓							
Enterprise Risk Management								✓				✓
Board Assessment Results				✓								
Board Officer Elections ( <i>Even Years</i> )												✓
Board Calendar									✓			
Committee Goals												✓



## EL CAMINO HOSPITAL BOARD OF DIRECTORS BOARD MEETING MEMO

**To:** El Camino Hospital Board of Directors  
**From:** Carlos A. Bohorquez, Chief Financial Officer  
**Date:** December 10, 2025  
**Subject:** Financials: FY2026 – Period 4 (October 2025) & YTD - Consent Calendar

**Purpose:**

To provide the Board an update on financial results for FY2026 Period 4 (October 2025) & YTD.

**Executive Summary – Period 4 (October 2025):**

Patient activity / volumes remain consistent across the enterprise.

- **Average Daily Census:** 295 which is 24 / 7.5% unfavorable to budget and 22 / 7.0% lower than the same period last year.
- **Adjusted Discharges:** 4,023 which are 58 / 1.5% favorable to budget and 170 / 4.4% higher than the same period last year.
- **Emergency Room Visits:** 7,168 which are 596 / 9.1% favorable to budget and 523 / 7.9% higher than the same period last fiscal year.
- **Outpatient Visits / Procedures:** 15,207 which are 600 / 4.1% favorable to budget and 1,370 / 9.9% higher than the same period last fiscal year.

Financial performance for Period 4 was favorable to budget and consistent with the same period last fiscal year.

<b>Total Operating Revenue (\$):</b>	\$154.1M is unfavorable to budget by \$1.6M / 1.0% and \$4.9M / 3.3% higher than the same period last fiscal year.
<b>Operating EBIDA (\$):</b>	\$26.3M is favorable to budget by \$3.3M / 14.6% and \$4.3M / 19.6% higher than the same period last fiscal year.
<b>Net Income (\$):</b>	\$72.7M is favorable to budget by \$53.7M / 281.6% and \$71.8M / 7,738.4% higher than the same period last year.
<b>Operating Margin (%):</b>	11.4% (actual) vs. 8.9% (budget)
<b>Operating EBIDA Margin (%):</b>	17.1% (actual) vs. 14.7% (budget)
<b>Net Days in A/R (days):</b>	55.9 days are unfavorable to budget by 1.9 days / 3.6% and 2.9 days / 5.5% higher than the same period last year. Unfavorable days in A/R is attributed to a claims hold for a large payor.

Financials FY2026 – Period 4 & YTD (as of 10/31/2025)  
December 10, 2025

**YTD FY2025 (as of 10/31/2025):**

Patient activity / volumes remain consistent across the enterprise.

- **Average Daily Census:** 297 which is 9 / 2.9% unfavorable to budget and 7 / 2.2% lower than the same period last year.
- **Adjusted Discharges:** 15,674 which are 563 / 3.7% favorable to budget and 963 / 6.5% higher than the same period last year.
- **Emergency Room Visits:** 27,982 which are 1,660 / 6.3% favorable to budget and 1,823 / 7.0% higher than the same period last fiscal year.
- **Outpatient Visits / Procedures:** 57,588 which are 4,400 / 8.3% favorable to budget and 6,940 / 13.7% higher than the same period last fiscal year.

YTD FY2026 financial performance is favorable to budget and better versus the same period last fiscal year. Stable financial results are attributed to strong procedural & outpatient volumes, significant reductions in premium pay / contract labor, and revenue improvement initiatives.

<b>Total Operating Revenue (\$):</b>	\$599.9M is unfavorable to budget by \$2.0M / 0.3%, but \$41.7M / 7.5% higher than the same period last fiscal year.
<b>Operating EBIDA (\$):</b>	\$95.4M is favorable to budget by \$10.4M / 12.2% and \$16.9M / 21.6% higher than the same period last fiscal year.
<b>Net Income (\$):</b>	\$176.7M is favorable to budget by \$107.4M / 155.0% and \$73.7M / 71.5% higher than the same period last fiscal year. Favorable net income is attributed to unrealized gains on investment portfolio.
<b>Operating Margin (%):</b>	10.2% (actual) vs. 8.2% (budget)
<b>Operating EBIDA Margin (%):</b>	15.9% (actual) vs. 14.1% (budget)

**Recommendation:**

- Recommend Board receipt of FY2026 – Period 4 & YTD financials

**List of Attachments:**

- Financial Report: FY2026 Period 4 & YTD



## Summary of Financial Operations

*Fiscal Year 2026 – Period 4*  
*7/1/2025 to 10/31/2025*



# Operational / Financial Results: Period 4 – October 2025 (as of 10/31/2025)

(\$ thousands)		Current Year	Budget	Variance to Budget	Performance to Budget	Prior Year	Year over Year change	YoY % Change	Moody's	S&P	Fitch	Performance to Rating Agency Medians
									'Aa3'	'AA'	'AA'	
Activity / Volume	ADC	294	318	(24)	(7.5%)	316	(22)	(7.0%)	---	---	---	---
	Adjusted Discharges	4,023	3,965	58	1.5%	3,854	170	4.4%	---	---	---	---
	OP Visits / OP Procedural Cases	15,207	14,607	600	4.1%	13,837	1,370	9.9%	---	---	---	---
	Percent Government (%)	57.7%	57.7%	(0.0%)	(0.0%)	57.0%	0.6%	1.1%	---	---	---	---
	Gross Charges (\$)	707,159	685,298	21,860	3.2%	639,133	68,025	10.6%	---	---	---	---
Operations	Cost Per CMI AD	19,967	21,724	(1,757)	(8.1%)	20,334	(367)	(1.8%)	---	---	---	---
	Net Days in A/R	55.9	54.0	1.9	3.5%	53.0	2.9	5.5%	47.5	49.7	47.8	
Financial Performance	Net Patient Revenue (\$)	154,530	150,044	4,486	3.0%	143,437	11,093	7.7%	363,045	669,435	---	
	Total Operating Revenue (\$)	154,098	155,715	(1,617)	(1.0%)	149,205	4,893	3.3%	428,467	697,582	368,408	
	Operating Margin (\$)	17,512	13,815	3,698	26.8%	13,664	3,848	28.2%	8,569	24,415	12,526	
	Operating EBIDA (\$)	26,303	22,960	3,343	14.6%	21,989	4,314	19.6%	24,851	56,504	31,315	
	Net Income (\$)	72,708	19,053	53,655	281.6%	928	71,780	7738.4%	23,566	54,411	20,631	
	Operating Margin (%)	11.4%	8.9%	2.5%	28.1%	9.2%	2.2%	24.1%	2.0%	3.5%	3.4%	
	Operating EBIDA (%)	17.1%	14.7%	2.3%	15.8%	14.7%	2.3%	15.8%	5.8%	8.1%	8.5%	
	DCOH (days)	330	275	55	20.0%	268	62	23.3%	258	315	311	

**Moody's Medians:** Not-for-profit and public healthcare annual report; August 2025. Dollar amounts have been adjusted to reflect monthly averages.

**S&P Medians:** U.S. Not-For-Profit Health Care Stand-Alone Hospital Median Financial Ratios; August 2025. Dollar amounts have been adjusted to reflect monthly averages.

**Fitch Ratings:** U.S. Not-For-Profit Health Care Stand-Alone Hospital Median Financial Ratios; July 2025. Dollar amounts have been adjusted to reflect monthly averages.

**Notes:** DCOH total includes cash, short-term and long-term investments.

OP Visits / Procedural Cases includes Covid Vaccinations / Testing.

# Operational / Financial Results: YTD FY2026 (as of 10/31/2025)

(\$ thousands)

		Current Year	Budget	Variance to Budget	Performance to Budget	Prior Year	Year over Year change	YoY % Change	Moody's	S&P	Fitch	Performance to Rating Agency Medians
									'Aa3'	'AA'	'AA'	
Activity / Volume	ADC	297	305	(9)	(2.9%)	303	(7)	(2.2%)	---	---	---	---
	Adjusted Discharges	15,674	15,111	563	3.7%	14,711	963	6.5%	---	---	---	---
	OP Visits / OP Procedural Cases	57,588	53,188	4,400	8.3%	50,648	6,940	13.7%	---	---	---	---
	Percent Government (%)	59.3%	58.4%	0.9%	1.5%	57.9%	1.4%	2.4%	---	---	---	---
	Gross Charges (\$)	2,723,659	2,596,381	127,278	4.9%	2,388,991	334,668	14.0%	---	---	---	---
Operations	Cost Per CMI AD	20,080	21,724	(1,643)	(7.6%)	20,372	(291)	(1.4%)	---	---	---	---
	Net Days in A/R	55.9	54.0	1.9	3.5%	53.0	2.9	5.5%	47.5	47.4	47.8	
Financial Performance	Net Patient Revenue (\$)	586,623	579,139	7,484	1.3%	535,422	51,201	9.6%	1,452,180	2,677,739	---	
	Total Operating Revenue (\$)	599,871	601,842	(1,971)	(0.3%)	558,177	41,694	7.5%	1,713,869	2,790,327	1,473,633	
	Operating Margin (\$)	61,132	49,373	11,759	23.8%	44,866	16,266	36.3%	34,277	97,661	50,104	
	Operating EBIDA (\$)	95,372	85,020	10,351	12.2%	78,448	16,924	21.6%	99,404	226,016	125,259	
	Net Income (\$)	176,661	69,271	107,390	155.0%	103,009	73,652	71.5%	94,263	217,645	82,523	
	Operating Margin (%)	10.2%	8.2%	2.0%	24.2%	8.0%	2.2%	26.8%	2.0%	3.5%	3.4%	
	Operating EBIDA (%)	15.9%	14.1%	1.8%	12.5%	14.1%	1.8%	13.1%	5.8%	8.1%	8.5%	
	DCOH (days)	330	275	55	20.0%	268	62	23.3%	258	315	311	

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**Notes:** DCOH total includes cash, short-term and long-term investments.

OP Visits / Procedural Cases includes Covid Vaccinations / Testing.

# Consolidated Balance Sheet (as of 10/31/2025)

(\$000s)

## ASSETS

	October 31, 2025	Unaudited June 30, 2025
<b>CURRENT ASSETS</b>		
Cash	383,758	407,140
Short Term Investments	114,712	98,926
Patient Accounts Receivable, net	270,602	240,895
Other Accounts and Notes Receivable	23,948	23,615
Intercompany Receivables	23,425	23,136
Inventories and Prepays	52,158	54,047
<b>Total Current Assets</b>	<b>868,603</b>	<b>847,759</b>
<b>BOARD DESIGNATED ASSETS</b>		
Foundation Board Designated	18,816	18,467
Plant & Equipment Fund	541,377	541,377
Women's Hospital Expansion	59,999	45,895
Operational Reserve Fund	210,693	210,693
Community Benefit Fund	17,209	17,476
Workers Compensation Reserve Fund	12,374	13,086
Postretirement Health/Life Reserve Fund	19,813	23,009
PTO Liability Fund	45,526	41,558
Malpractice Reserve Fund	1,713	1,713
Catastrophic Reserves Fund	44,394	41,019
<b>Total Board Designated Assets</b>	<b>971,914</b>	<b>954,294</b>
<b>FUNDS HELD BY TRUSTEE</b>	<b>-</b>	<b>-</b>
<b>LONG TERM INVESTMENTS</b>	<b>839,347</b>	<b>753,548</b>
<b>CHARITABLE GIFT ANNUITY INVESTMENTS</b>	<b>1,312</b>	<b>1,279</b>
<b>INVESTMENTS IN AFFILIATES</b>	<b>53,226</b>	<b>51,293</b>
<b>PROPERTY AND EQUIPMENT</b>		
Fixed Assets at Cost	2,125,454	2,067,886
Less: Accumulated Depreciation	(987,720)	(959,828)
Construction in Progress	245,002	228,708
<b>Property, Plant &amp; Equipment - Net</b>	<b>1,382,736</b>	<b>1,336,766</b>
<b>DEFERRED OUTFLOWS</b>	<b>40,918</b>	<b>41,289</b>
<b>RESTRICTED ASSETS</b>	<b>38,861</b>	<b>50,154</b>
<b>OTHER ASSETS</b>	<b>223,179</b>	<b>204,109</b>
<b>TOTAL ASSETS</b>	<b>4,420,096</b>	<b>4,240,492</b>

## LIABILITIES AND FUND BALANCE

	October 31, 2025	Unaudited June 30, 2025
<b>CURRENT LIABILITIES</b>		
Accounts Payable	66,562	77,103
Salaries and Related Liabilities	27,138	39,837
Accrued PTO	76,248	71,612
Worker's Comp Reserve	2,300	2,300
Third Party Settlements	9,775	8,509
Intercompany Payables	18,858	18,745
Malpractice Reserves	1,713	1,713
Bonds Payable - Current	15,615	15,615
Bond Interest Payable	5,186	5,651
Other Liabilities	21,449	17,992
<b>Total Current Liabilities</b>	<b>244,844</b>	<b>259,076</b>
<b>LONG TERM LIABILITIES</b>		
Post Retirement Benefits	19,813	22,028
Worker's Comp Reserve	12,374	12,374
Other L/T Obligation (Asbestos)	25,920	25,939
Bond Payable	525,729	524,470
<b>Total Long Term Liabilities</b>	<b>583,836</b>	<b>584,811</b>
<b>DEFERRED REVENUE-UNRESTRICTED</b>	<b>1,390</b>	<b>1,538</b>
<b>DEFERRED INFLOW OF RESOURCES</b>	<b>84,679</b>	<b>84,379</b>
<b>FUND BALANCE/CAPITAL ACCOUNTS</b>		
Unrestricted	3,201,660	3,020,914
Minority Interest	-	-
Board Designated	236,798	225,482
Restricted	66,889	64,292
<b>Total Fund Bal &amp; Capital Accts</b>	<b>3,505,348</b>	<b>3,310,689</b>
<b>TOTAL LIABILITIES AND FUND BALANCE</b>	<b>4,420,096</b>	<b>4,240,492</b>



## EL CAMINO HOSPITAL BOARD OF DIRECTORS CEO REPORT | December 10, 2025

This report highlights key developments, achievements, and organizational performance updates through November 2025.

### FINANCIALS

#### FY2026 - Period 4 (October 2025)

- **Total Operating Revenue: \$154.2MM**
  - \$1.6MM / 1.0% vs. unfavorable to budget
  - \$4.9MM / 3.3% higher than the same period last year
- **Operating EBIDA: \$26.3MM**
  - \$3.3MM / 14.6% vs. favorable to budget
  - \$4.3MM / 19.6% higher than the same period last year
- **Net Income: \$72.7MM**
  - \$53.7MM / 281.6% vs. favorable to budget
  - \$71.8MM / 7,738.4% higher than the same period last year

#### FY2026 – YTD as of 10/31/2025

- **Total Operating Revenue: \$599.9MM**
  - \$2.0MM / 0.3% vs. unfavorable to budget
  - \$41.7MM / 7.5% higher than the same period last year
- **Operating EBIDA: \$95.4MM**
  - \$10.4MM / 12.2% vs. favorable to budget
  - \$16.9MM / 21.6% higher than the same period last year
- **Net Income: \$176.7MM**
  - \$107.4MM / 155.0% vs. favorable to budget
  - \$73.7MM / 71.5% higher than the same period last year

### NURSING

In November, El Camino Health achieved two major milestones that reflect the strength, expertise, and professionalism of our nursing community.

**Magnet Site Visit Completed:** Following the submission of a comprehensive **1,000-page document** to the American Nurses Credentialing Center (ANCC) in February demonstrating compliance with **92 Magnet standards**, ECH hosted a three-day Magnet Site Visit from **November 19–21, 2025**. Three ANCC appraisers conducted an extensive validation process, meeting with hundreds of staff and leaders across the organization. The appraisers will now submit their report to the ANCC Magnet Commission, with the Commission's vote on ECH's **fifth Magnet designation** expected in the **third week of January**. Achieving Magnet is a rigorous distinction earned by only **10% of hospitals worldwide**. Special appreciation goes to **Magnet Program Director Jackie Keane** for her exceptional leadership throughout the process.



### **Nurse Residency Program Accreditation With Distinction.**

On December 1, ECH's Nurse Residency Program received **ANCC Practice Transition Accreditation Program (PTAP) accreditation with distinction** for the **third consecutive time**—a critical achievement that supports the organization's Magnet status. The ANCC highlighted several strengths: exceptional peer support for new nurse residents, strong resource allocation, high retention rates for new graduate nurses, and innovative use of APRNs as mentors for evidence-based practice projects. Congratulations to **Beth Willy**, Director of Clinical Education, who has led the program to this top-tier accreditation three times, and to **Leilani Apana** and **Janice Valdez** for their continued excellence in program operations.

Together, these accomplishments reinforce ECH's position as a leader in nursing excellence and professional development.

## **FOUNDATION**

The El Camino Health Foundation achieved strong fundraising momentum in November and is well-positioned for continued community engagement through the end of the calendar year.

The Foundation secured **\$134,078 in new donations in November**, bringing total funds raised through **Period 5 to \$5,658,863**, or **56% of the FY26 fundraising goal**. Additional philanthropic activity is anticipated in December as year-end campaigns continue.

A significant highlight this month is the launch of the **Troper Wojcicki Foundation Challenge Match**, initiated with a **\$500,000 pledge** from the Troper Wojcicki family. The pledge will be fully realized once the Foundation raises an equal amount, creating a **\$1 million investment** to support the purchase of advanced equipment for Interventional Radiology. To date, the Foundation has already secured **\$300,000** toward the match from major donors, with additional proposals under review and a broad community appeal launched in early December.

These efforts reflect growing philanthropic support for key clinical initiatives and continued confidence in El Camino Health's mission and strategic direction.

## **MARKETING**

In November, the Marketing and Communications team continued to advance El Camino Health's strategic objectives by executing integrated campaigns to drive patient volume and strengthen brand preference. Service line marketing effectively supported patient acquisition, with urgent care SEM campaigns generating new appointments and targeted digital efforts for the cancer service line resulting in additional confirmed services. These strategies, along with ongoing support for the El Camino Health Medical Network's open enrollment, continue to engage key patient populations and support organizational growth.

The Health Matters partnership with KTSF-TV achieved significant external validation, elevating the program and extending El Camino Health's community reach. The series received the "Best Producer" award from the Chicago Women's Film Festival, and two



episodes were selected by the San Francisco International New Concept Film Festival, with the Heart Attack episode being named a finalist. This recognition underscores the quality and impact of our culturally relevant health education initiatives.

Media relations activities further enhanced El Camino Health's reputation as a community and industry leader. Notable placements included coverage of El Camino Health's new rehabilitation hospital in the *Silicon Valley Business Journal*. National recognition in *Becker's Hospital Review* as one of the "Most Wired" health systems reinforced our position as a leader in healthcare technology. El Camino Health was also named "Best Health Care Facility" by the *Los Gatos*, features on our free mammogram program aired on KCBS Radio and reported about in *Los Altos Town Crier*.

Internally, the team provided critical communications support for the Magnet appraiser visit reflecting our commitment to operational excellence.

## ACCOLADES AND RECOGNITION

El Camino Health has again been recognized for excellence in patient safety and high-quality care. The organization earned an **"A" Hospital Safety Grade for Fall 2025** from **The Leapfrog Group**, an independent national nonprofit known for advancing healthcare safety and transparency. Leapfrog evaluates general hospitals nationwide using more than **30 measures** related to errors, injuries, infections, and the systems in place to prevent harm.

This achievement marks the **11th consecutive "A" grade** for the **Mountain View campus**, underscoring our ongoing commitment to delivering safe, reliable, and high-quality care to the communities we serve.

## AUXILIARY

In October 2025, Auxiliary volunteers contributed **4,585 hours** across the Mountain View and Los Gatos campuses, bringing the fiscal-year total to **21,785 hours**. To put this in perspective, 21,785 hours is the equivalent of more than ten full-time employees working for a full year, underscoring the extraordinary generosity and impact of our Auxiliary volunteers.