

Press Release
Oktibbeha County BOS

September 26, 2017

After reviewing Governor Phil Bryant's 2016 Healthcare Symposium recommendations, the Oktibbeha County Board of Supervisors engaged an independent healthcare consultant, Stroudwater & Associates, to review OCH Regional Medical Center's operations. Stroudwater identified several significant long-term challenges to OCH remaining an independent hospital. After holding a public hearing and after due consideration, the Board of Supervisors determined it to be in the best interest of the County to investigate sale or lease options through an RFP process.

Today the Board of Supervisors reviewed and discussed proposals from nationally recognized non-profit health systems. Contingent on the County referendum on November 7, 2017, the proposals establish a basis for continuing discussions with the respondents to achieve a binding agreement for the sale of OCH. In addition, the proposals adequately address key objectives and priorities outlined in the Request for Proposals including:

1. Net proceeds to the County of **at least \$25 million** after paying approximately \$35 million in Hospital related bond financing.
2. Ending County tax levy of approximately \$1.9 million per year related to the Hospital.
3. Demonstrated ability to improve quality of healthcare in the community.
4. A plan to retain existing employees and promote employee retention and stability.
5. Commitment to collaborate with the medical staff, employees and the community.
6. \$20-30 million in capital investments.
7. Expansion of clinical services throughout OCH's service area, including primary care, cardiology, mental health, and telehealth.