

INTEGRATION AND AFFILIATION AGREEMENT

by and among

PARK HOSPITAL DISTRICT

and

UNIVERSITY OF COLORADO HEALTH

and

UCHEALTH ESTES VALLEY MEDICAL CENTER

Dated as of [_____]

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Exhibits and Schedules

Exhibit A	Amended and Restated District Bylaws
Exhibit B	UCHealth Newco Hospital Bylaws
Exhibit C	UCHealth Newco Articles of Incorporation
Exhibit D	Amended and Restated Service Plan
Exhibit E	Newco Board

Schedule 4.2	Outstanding Estes Park Long-Term Debt
Schedule 5.2	District Service Area

INTEGRATION AND AFFILIATION AGREEMENT

This Integration and Affiliation Agreement (this “Agreement”) is made and entered into as of this [] day of [], 2025 (“Effective Date”), by and among the **PARK HOSPITAL DISTRICT D/B/A ESTES PARK HEALTH**, a special tax district duly organized and validly existing under the laws of the State of Colorado (the “District”), **UNIVERSITY OF COLORADO HEALTH**, a nonprofit corporation duly organized and validly existing under the laws of the State of Colorado (“UCHealth”), and **UCHEALTH NEWCO HOSPITAL**, a newly formed nonprofit corporation duly organized and validly existing under the laws of the State of Colorado (“UCHealth Newco Hospital,” and, together with UCHealth, the “UCHealth Parties”). Each of the District and the UCHealth Parties shall be referred to herein as a “Party” and collectively, as the “Parties.”

RECITALS:

A. WHEREAS, UCHealth is an innovative, nonprofit health system that operates to support the health care, teaching and related missions of its members and certain Affiliates (as defined herein).

B. WHEREAS, UCHealth delivers the highest quality medical care with an excellent patient experience across Colorado, southern Wyoming and western Nebraska. UCHealth is dedicated to providing unmatched patient care in the Rocky Mountain West, provides extensive community benefits and pushes the boundaries of medicine through advanced treatments and clinical trials, improving health through innovation.

C. WHEREAS, the District, as a political subdivision of the State of Colorado, owns and operates a critical access hospital and a family medical clinic, urgent care center and other health care assets and operations located in Estes Park, Colorado collectively with the Leased District Property and the Acquired Assets (each as hereinafter defined), (the “Estes Park Healthcare Operations”).

D. WHEREAS, pursuant to and under the terms set forth in this Agreement and that certain Health System Operating Lease Agreement between the District and UCHealth Newco Hospital, executed as of the date hereof (the “Operating Lease”), as applicable, the District and UCHealth Newco Hospital have agreed that the Estes Park Healthcare Operations are to be leased or conveyed to UCHealth Newco Hospital, as provided herein and therein, and shall henceforth be integrated into UCHealth.

E. WHEREAS, the District and the UCHealth Parties believe that the Transactions (as defined herein) will best preserve the continuation of the Estes Park Healthcare Operations and its historic role in the community, while at the same time allowing it to benefit from operating financially and administratively within the UCHealth integrated health care system.

F. WHEREAS, the ultimate objectives of the Transactions are (i) to create an integrated cost-effective, and efficient delivery system that will meet the health care needs of the community served by the Estes Park Healthcare Operations, (ii) to ensure the maintenance of certain essential clinical services lines of the Estes Park Healthcare Operations, (iii) to provide charitable, educational, and community benefits of the community served by Estes Park Healthcare

Operations, and (iv) to maintain access to certain integrated primary, secondary, and advanced tertiary services.

G. WHEREAS, the District and the UCHealth Parties each believe that it is advisable and in the best interests of their respective organizations and the communities they serve to effect the Transactions by entering into this Agreement.

NOW, THEREFORE, in consideration of the foregoing premises and the mutual promises and covenants contained in this Agreement, the Parties hereto, intending to be legally bound, hereby agree as follows:

Article I

DEFINITIONS

1.1 Definitions. As used herein, the capitalized words and terms set forth below shall have the following meanings:

“Acquired Assets” has the meaning set forth in Section 2.2 of the Operating Lease.

“Administrative Portion” has the meaning set forth in Section 5.1.

“Affiliate” has the meaning set forth in Section 14.1.3 of the Operating Lease.

“Agreement” means this Integration and Affiliation Agreement, together with the Exhibits and Schedules referred to herein.

“Amended and Restated District Bylaws” has the meaning set forth in Section 2.1.1(c).

“Capital Commitment” has the meaning set forth in Section 4.1.

“Code” has the meaning set forth in Section 2.1.1(a).

“Community Member Appointees” has the meaning set forth in Section 3.2.1(c).

“Director” has the meaning set forth in Section 3.2.2.

“Dispute” has the meaning set forth in Section 7.2.1.

“Dispute Resolution Fund” has the meaning set forth in Section 7.2.3(a).

“District” has the meaning set forth in the Preamble.

“District Appointees” has the meaning set forth in Section 3.2.1(a).

“District Board Supermajority” has the meaning set forth in Section 7.2.3.

“District Service Area” has the meaning set forth in Schedule 5.2.

“Effective Date” has the meaning set forth in the Preamble.

“Estes Park Executives” has the meaning set forth in Section 4.7.

“Estes Park Healthcare Operations” has the meaning set forth in the Recitals of the Operating Lease.

“Estes Park Long-Term Debt Defeasance” has the meaning set forth in Section 4.2.2 of the Operating Lease.

“Leased District Property” has the meaning set forth in Section 2.1.1 of the Operating Lease.

“Litigation Fund” has the meaning set forth in Section 7.2.3(b).

“Newco Board” has the meaning set forth in Section 3.2.1.

“Operating Lease” has the meaning set forth in Recital D.

“Outstanding Estes Park Long-Term Debt” has the meaning set forth in Section 4.2.1 of the Operating Lease.

“Party” or “Parties” has the meaning set forth in the Preamble.

“Person” means an individual, corporation, partnership, limited liability company, association, trust or other entity or organization, including a government or political subdivision or an agency or instrumentality thereof.

“Post-Closing Period” has meaning set forth in Section 4.1.

“Tax Revenue” has the meaning set forth in Section 5.1.

“Term” has the meaning set forth in Section 6.1.

“Transactions” means the consummation of the transactions whereby UCHealth has acquired and leased, as applicable, the Estes Park Healthcare Operations as contemplated in the Operating Lease and the agreements referenced therein.

“UCHealth” has the meaning set forth in the Preamble.

“UCHealth Appointees” has the meaning set forth in Section 3.2.1(b).

“UCHealth Board” has the meaning set forth in Section 3.1.

“UCHealth CEO” has the meaning set forth in Section 3.1.

“UCHealth Newco Hospital” has the meaning set forth in the Preamble.

“UCHealth Newco Hospital Articles” mean the articles of incorporation of the UCHealth Newco Hospital.

“UCHealth Newco Hospital Bylaws” has the meaning set forth in Section 2.1.1(d).

“UCHealth Parties” has the meaning set forth in the Preamble.

“will” means “shall” and vice versa, without distinction.

Article II

TRANSACTION

2.1 Integration of Estes Park Healthcare Operations.

2.1.1 In consideration of the financial, operational and other commitments of UCHealth herein, the Estes Park Healthcare Operations are operated as a full and integral part of UCHealth in accordance with the terms herein, and UCHealth shall exercise ultimate authority and management responsibility over the Estes Park Healthcare Operations. To accomplish the integration of the Estes Park Healthcare Operations into UCHealth, the following actions have been undertaken as of the Effective Date:

(a) UCHealth Newco Hospital has been formed as a Colorado nonprofit corporation and a subsidiary of UCHealth, with UCHealth as UCHealth Newco Hospital’s sole corporate member. UCHealth Newco Hospital has applied to receive recognition from Internal Revenue Service as an organization exempt from federal taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”);

(b) The District has leased all of the Leased District Property and transferred all of the Acquired Assets to UCHealth Newco Hospital pursuant to the terms of the Operating Lease, and relinquished all powers, governance rights, authority and control, and consent or approval or consultation rights with respect to the Estes Park Healthcare Operations, except for (a) its rights as landlord set forth in the Operating Lease, as applicable, and (b) its governance and contractual rights expressly set forth herein;

(c) The District has directed, approved, and caused the Bylaws of the District to be amended and restated in substantially the form attached hereto as Exhibit A (the “Amended and Restated District Bylaws”);

(d) UCHealth has directed, caused and approved the adoption of the Bylaws and Articles of Incorporation of UCHealth Newco Hospital in substantially the forms attached hereto as Exhibit B (the “UCHealth Newco Hospital Bylaws”) and Exhibit C (the “UCHealth Newco Hospital Articles”); and

(e) The District has directed, approved, and caused the Service Plan for the District to be amended and restated in substantially the form attached hereto as Exhibit D.

2.1.2 In connection with the Estes Park Healthcare Operations, UCHealth or its applicable affiliate, as the licensed owner and operator of the Estes Park Healthcare Operations, shall have complete and ultimate authority over the management, governance and operations of the Estes Park Healthcare Operations, including the ability to encumber, dispose of, transfer, improve, lease, replace and relocate the Estes Park Healthcare Operations in its discretion, other than the real property subject to the Operating Lease and subject to the Post-Closing Covenants of Article IV.

2.1.3 Following the Effective Date, in the event of any inconsistency between the UCHealth Newco Hospital Articles or the UCHealth Newco Hospital Bylaws (as each may exist at a given time) on one hand, and this Agreement on the other hand, it is the intent of the Parties that the provisions of the UCHealth Newco Hospital Articles or UCHealth Newco Hospital Bylaws govern, as applicable; *provided, however*, that, subject to the provisions of Section 3.2.1(a), amendments to the UCHealth Newco Hospital Bylaws that materially and adversely impact the rights of the District to nominate individuals to the Newco Board will require the approval of both District Appointees.

Article III

GOVERNANCE AND CORPORATE STRUCTURE

3.1 **General.** The governance structures, powers and authorities set forth in this Article III have been established by the Parties to enable the effective integration of the Estes Park Healthcare Operations into UCHealth as a planning and operating entity in order to (a) utilize the financial, clinical, academic and administrative resources of UCHealth and its members for the benefit of residents of the District and its community and region, and (b) enhance the missions of UCHealth Newco Hospital, and that of UCHealth and its members, by integrating the Estes Park Healthcare Operations as effective components of UCHealth. The rights, powers and obligations of the Newco Board (as defined below) with respect to governance are set forth in this Article III and in the UCHealth Newco Hospital Bylaws. UCHealth, pursuant to authority delegated by the Board of UCHealth (the “UCHealth Board”) to the Chief Executive Officer of UCHealth (the “UCHealth CEO”), shall appoint the members of the Board of UCHealth Newco Hospital, pursuant to the process set forth in this Article III. The District shall have no voting or governance rights with respect to UCHealth or its Affiliates other than its right to nominate up to two (2) directors of UCHealth Newco Hospital as specifically provided in Section 3.2.

3.2 Newco Board.

3.2.1 Composition of the Newco Board. As of the Effective Date, the Board of UCHealth Newco Hospital (“Newco Board”) shall be comprised of seven (7) directors:

(a) up to two (2) directors shall be members of the board of directors of the District, nominated by the District, pursuant to Section 3.3.2 herein, and subject to approval and appointment or disapproval by UCHealth (the “District Appointees”); *provided*, that in no event shall the Newco Board be comprised of individuals who would cause the Newco Board to be a local public body, a state public body or otherwise be subject to the Colorado Open Meetings Law, Colorado Revised Statutes Section 24-6401 et seq.;

provided, further, that the individuals holding the roles of District Appointees shall hold fiduciary duties to the Newco Board when acting in their capacities as District Appointees;

(b) two (2) directors shall be appointed by UHealth (the “UHealth Appointees”) in its sole discretion, *provided that*, the individuals holding the roles of UHealth Appointees shall hold such fiduciary duties to the Newco Board as required by applicable law when acting in their capacities as UHealth Appointees; and

(c) three (3) directors shall be individuals who reside in (and, for the one (1) year period immediately prior to the date of his or her nomination, have continuously resided in) the District Service Area and who have been approved and appointed by UHealth (the “Community Member Appointees”). UHealth will give due consideration to historical members of the District board of directors in appointing the Community Member Appointees during the initial post-closing period of four (4) years; *provided, however*, UHealth shall approve and appoint or disapprove of such nominees in its discretion.

3.2.2 Terms. The terms of each of the directors and the designation as a UHealth Appointee, District Appointee or Community Member Appointee of the Newco Board is listed on Exhibit E attached hereto. The terms of the Directors on the Newco Board (each a “Director” and together, the “Directors”) shall be staggered so that a majority of the terms do not expire at the same time. Each District Appointee shall be appointed for a term of two (2) years. Each UHealth Appointee and each Community Member Appointee shall be appointed for a term of four (4) years. UHealth may reappoint a Director for as many terms as UHealth determines is appropriate and in the best interests of UHealth Newco Hospital. Each Director shall serve until his/her successor is appointed by UHealth except for the resignation, death or removal of such Director, in which case Article III, Sections 3.3 through 3.5 control.]

3.3 Governance Requirements.

3.3.1 Qualifications. Directors appointed to the Newco Board must be appropriately qualified pursuant to the UHealth Newco Hospital Bylaws.

3.3.2 Appointment Process.

(a) District Appointees. Prior to the removal, resignation or expiration of a term of a District Appointee, the District shall propose its replacement appointees to serve as District Appointees on the Newco Board. UHealth shall approve and appoint or disapprove of such nominees in its sole and absolute discretion. In the event that UHealth disapproves of a nominee, the District shall propose an additional replacement appointee. In the event that UHealth disapproves of a District Appointee nominee, the District shall propose a replacement appointee to serve as the District Appointee. In the event that UHealth disapproves of three (3) consecutive District Appointee nominees, UHealth may, in its discretion, eliminate such District Appointee position.

(b) UHealth Appointees. Upon the removal or resignation of a UHealth Appointee, UHealth shall appoint or re-appoint, as applicable, UHealth Appointees in UHealth’s sole and absolute discretion.

(c) **Community Member Appointees.** Prior to the expiration of a term of a Community Member Appointee, the CEO of Newco shall present to UCHHealth potential nominees to the Newco Board to UCHHealth. UCHHealth shall approve and appoint such nominees on an individual basis in its sole and absolute discretion, subject to the term limits set forth in Section 3.2.2 above. If UCHHealth disapproves of a nominee for Community Member Appointee, the CEO of Newco may present additional potential nominees for Community Member Appointees for UCHHealth approval as set forth in this Subsection (c).

3.3.3 **Resignation.** Any Director may resign at any time by giving written notice of resignation to the Secretary of UCHHealth Newco Hospital. Such resignation takes effect on the date the Secretary receives the notice, or, if the notice specifies a later effective date, then on that date. No acceptance of resignation by the Newco Board or UCHHealth is necessary to render the same effective.

3.4 **Removal of Newco Board Members.** The UCHHealth CEO (via authority delegated by the UCHHealth Board) may remove any Director at any time (with or without cause), in its sole discretion. In each such case, the replacement of the removed Director shall be subject to the applicable process described in Section 3.3.

3.5 **Vacancies on the Newco Board.** Any vacancies on the Newco Board shall be filled in the same manner as the now vacant seat was or would have been filled in accordance with Section 3.3.

3.6 **No Change in Newco Board Structure.** Unless otherwise modified as a result of an amendment to the UCHHealth Newco Hospital Bylaws effected as provided therein or as otherwise provided therein, the Newco Board structure will remain in place for a period equal to the Term. Except as otherwise set forth in then-current UCHHealth Newco Hospital Bylaws, the Newco Board structure includes, but is not limited to, the composition of the Newco Board, as described in Section 3.2 above.

3.7 **System Governance Practices and Authorities.** The UCHHealth Board has the overall responsibility and authority for the operation of UCHHealth, including UCHHealth Newco Hospital and its member entities. To ensure full functioning as an integrated unit, the UCHHealth Board, or its designee, will have the power to make decisions and initiate and implement actions involving UCHHealth Newco Hospital (including oversight and direction over the Estes Park Healthcare Operations, in compliance with law and UCHHealth contractual obligations). The Newco Board will have the authority with respect to the matters required to be exercised by the Newco Board pursuant to the applicable legal or licensure requirements, but otherwise shall be subject to the full authority of UCHHealth as described in the UCHHealth Newco Hospital Articles and the UCHHealth Newco Hospital Bylaws.

3.8 **Newco Board Responsibilities.** Subject to the authority of UCHHealth Board, the Newco Board shall have, effective as of the Effective Date and as set forth in the UCHHealth Newco Hospital Bylaws, as applicable, the following rights, responsibilities and powers sufficient to ensure fulfillment of the terms hereof, and the integration, effective operation and prudent finances of UCHHealth Newco Hospital:

3.8.1 Assess the community needs of the District Service Area and approve the community health needs assessment, subject to applicable law;

3.8.2 Recommend the UCHealth Newco Hospital's capital and operating budgets, to be presented to the Board of Directors of UCHealth for approval;

3.8.3 Partner with UCHealth to develop strategic plans;

3.8.4 Oversee and approve UCHealth Newco Hospital's medical staff credentialing and related medical staff matters, including board certification requirements; granting of medical staff privileges; and approval of the UCHealth Newco Hospital medical staff bylaws and amendments thereto, in a manner consistent with the strategic plans, quality care processes and standards of other hospitals affiliated with UCHealth;

3.8.5 Oversee UCHealth Newco Hospital's quality and safety standards and processes consistent with other hospitals affiliated with UCHealth;

3.8.6 Oversee accreditation process for UCHealth Newco Hospital and, to the extent required by accreditation agencies' standards for hospital governing bodies, be accountable for taking certain actions required by the accreditation agency to the extent so required by the accreditation agency (e.g., granting medical staff privileges, etc.);

3.8.7 Be responsible for ensuring UCHealth Newco Hospital's compliance with licensure requirements of the Colorado Department of Public Health and Environment in accordance with applicable laws;

3.8.8 Ensure UCHealth Newco Hospital's compliance with Medicare Conditions of Participation as required by applicable laws; and

3.8.9 Be responsible for ensuring UCHealth Newco Hospital's compliance with the requirements of Section 501(c)(3) of the Code.

Article IV

POST-CLOSING COVENANTS OF THE UCHEALTH PARTIES

As of the Effective Date and continuing throughout the Term, and notwithstanding any other provision in this Article IV to the contrary, the UCHealth Parties and the District, as applicable, agree to meet the qualifications, and perform the covenants and commitments set forth in this Article IV.

4.1 **Capital Commitment and Other Support.** During the ten (10) year period following the Effective Date (the "Post-Closing Period"), UCHealth will provide capital to, and for the benefit of, the Estes Park Healthcare Operations for capital projects, including strategic capital and routine maintenance in an aggregate amount of not less than Twenty Million Dollars (\$20,000,000), with such capital to be incurred or committed to be incurred in writing during the Post- Closing Period (the "Capital Commitment"), provided, that the amounts expended for

branding expenditures pursuant to Section 5.3 herein will be applied against the Capital Commitment.

4.2 **Debt; Financing.** If, as set forth in Section 4.2 of the Operating Lease, the District has not completed the Estes Park Long-Term Debt Defeasance as of the Effective Date hereof, UCHealth shall, at its election, (i) assume or make other provision to pay all Outstanding Estes Park Long-Term Debt related to Estes Park Healthcare Operations, or (ii) cross obligate such Outstanding Estes Park Long-Term Debt with UCHealth's existing debt. During any transition period preceding UCHealth's assumption, retirement or refinancing of the Outstanding Estes Park Long-Term Debt, the District shall fulfill its obligations related to the Outstanding Estes Park Long-Term Debt by continued payment of the required debt service.

4.3 **UCHealth Service Line Commitments.**

4.3.1 UCHealth will evaluate, consistent with and subject to community need and financial feasibility and taking into consideration all reasonable facts and circumstances, the implementation of the following new service lines in the Estes Park community: behavioral health; telehealth programs; and pain management.

4.3.2 Consistent with community and financial need, UCHealth will make commercially reasonable efforts to maintain the operation of ambulance services in the Estes Park community in a similar manner to the operation of such services immediately prior to the Effective Date, either as part of UCHealth Newco Hospital, the UCHealth system, or via a services contract or other arrangement.

4.4 **Compliance with Licensure and Certification Requirements; Participation in Medicare and Medicaid Programs.** UCHealth will comply in all material respects with state licensure requirements under Colorado law and maintain the Estes Park Hospital Operation's Critical Access Hospital certification under Medicare Conditions of Participation (i.e., 42 C.F.R. Part 485 subpart F) or a similar status that meets the then-applicable community health care needs. UCHealth will use commercially reasonable efforts to ensure UCHealth Newco Hospital continues to participate in Medicare and Medicaid programs.

4.5 **Reporting.**

4.5.1 UCHealth will make available each calendar year, via posting on UCHealth Newco Hospital's website or another reasonable method, an annual summary of UCHealth's application of the Tax Revenue (as hereinafter defined) to support Estes Park Healthcare Operations that was assigned to UCHealth under Section 5.1 herein.

4.5.2 Within one-hundred twenty (120) days after the end of each of UCHealth's fiscal years, UCHealth will make available annual unaudited financial statements of UCHealth Newco Hospital as a component of or derived from UCHealth's annual audited financial statements.

4.6 **Tax-Exempt Status.** The UCHealth Parties will take commercially reasonable efforts to maintain UCHealth Newco Hospital's tax-exempt status under Section 501(c)(3) of the Code and exemptions from property and other taxes under Colorado law.

4.7 **Executive Employment.** The UCHealth Parties will retain the employment of the Chief Executive Officer, Chief Financial Officer, Chief Nursing Officer, and Senior Director of Hospital Services employed as of the Effective Date (“Estes Park Executives”) for a period of eighteen (18) months following the Effective Date, subject to each Estes Park Executive’s performance, good standing, and compliance with the District’s policies and procedures, and other terms and conditions of the Estes Park Executives’ employment.

4.8 **Operating Covenant.** Throughout the Term, the UCHealth Parties shall use commercially reasonable efforts to maintain the Estes Park Healthcare Operations at substantially similar quality levels as maintained by UCHealth for comparable facilities.

Article V

ADDITIONAL COVENANTS OF THE PARTIES

5.1 **Tax Revenue.** The District will continue to provide funding support of Estes Park Healthcare Operations and patient care from the District’s receipt of the mill levy revenue authorized by Colorado Revised Statutes Section 32-1-1101, as amended, based on its 2025 mill rate of 7.505, and all additional tax revenue of which the District is the beneficiary at any time during the Term (collectively the “Tax Revenue”) taking into account any amounts retained by the District for the Administrative Portion (as defined herein). The District shall take no actions to terminate or reduce the Tax Revenue. Excluding the portion of the Tax Revenue that the District retains for recurring administrative expenses, such as for conducting elections, conducting required audits, and responding to Colorado Open Records Act requests (the “Administrative Portion”) and the Escrow Amount, as defined in the Operating Lease, the District shall assign the entirety of the Tax Revenue to UCHealth for the operation, improvement and maintenance of the Estes Park Healthcare Operations. The Administrative Portion shall be consistent with historical amounts used by the District for such expenses and shall not exceed the annual amount of two hundred thousand dollars (\$200,000) for the first year of the Operating Lease, as adjusted each subsequent year of the Term pursuant to Consumer Price Index rate, provided that, beginning on the fifth (5th) anniversary of the Effective Date and, thereafter, every five (5) years throughout the Term, the Parties will review the Administrative Portion and will evaluate, in good faith, whether to adjust the Administrative Portion to reflect amounts the District has spent on actual and reasonable recurring administrative expenses during the preceding five (5) year period. The District shall document expenditure of the Administrative Portion, and within sixty (60) days following the start of each fiscal year, shall assign to UCHealth any portion of the preceding year’s Administrative Portion that was not spent on approved expenses in accordance with this Section 5.1.

5.2 District Service Area Competition and Growth.

5.2.1 Beginning on the Effective Date and throughout the Term, within the District Service Area (as defined herein at Schedule 5.2), the District will not and will cause its Affiliates (including other District enterprises) not to, directly or indirectly (including, without limitation, (i) as a shareholder, owner, manager, partner or joint venturer or through any officer, partner, employee, independent contractor and/or (ii) in any other capacity calling for the rendition of such services or operations, directly or indirectly), own, lease, operate, manage, sponsor, finance, or otherwise engage in the business of providing, or owning, investing in, or have any

other ownership interest in any Person that owns, leases, operates, manages, sponsors, finances, or engages in the business of providing, any service or operations within the District Service Area that competes with the services or operations of the Estes Park Healthcare Operations. Notwithstanding the foregoing, nothing herein is intended to prevent the District from providing any non-health care activities in carrying out its governmental functions.

5.2.2 The District will take no action, or otherwise permit any action, that has the direct or indirect impact of modifying the boundaries of the District as set forth in the Service Plan for the District without UCHealth's prior written consent, unless required by law. In the event that the District proposes to modify the boundaries of the District pursuant to a legal requirement, the District shall provide written notice to UCHealth as soon as such change is contemplated and in no event later than thirty (30) days in advance of effectuating such change, provided that, notwithstanding the foregoing, revisions to Schedule 5.2 shall require the consent of both Parties.

5.3 **Branding.** After the Effective Date, the Estes Park Healthcare Operations shall be referred to as "UCHealth Estes Valley Medical Center," provided that the amounts expended for branding expenditures will be applied against the Capital Commitment set forth in Section 4.1. Other facilities shall use the same naming convention, such that "UCHealth" shall precede the name of the other facilities.

5.4 **IT Services.** After the Effective Date, UCHealth shall cause Estes Park Healthcare Operations to transition to UCHealth's integrated information technology systems as soon as reasonably practicable.

5.5 **Estes Park Medical Staff.**

5.5.1 Subject to compliance with applicable law, UCHealth will cause UCHealth Newco Hospital to maintain or assume the District's employment agreements with physicians and advanced practitioners for the current term of such existing agreements, excluding any automatic renewal terms thereafter.

5.5.2 As soon as possible following the Effective Date, the physicians and advanced practitioners employed by the District will be under the supervision of UCHealth Newco Hospital.

5.5.3 As of or after the Effective Date, UCHealth Newco Hospital shall establish Bylaws of its medical staff that ensure alignment with UCHealth's system-wide approach to medical staff matters, including forms, processes and policies.

Article VI

TERM AND TERMINATION

6.1 **Term.** This Agreement shall become effective as of the date hereof and shall expire upon the effective date of the expiration of the term or earlier termination of the Operating Lease pursuant to the terms of Section 6.2 herein (the "Term"). The Term of this Agreement is not subject to renewal, unless the Parties mutually agree in writing to extend the Term of this Agreement beyond the date described in the preceding sentence.

6.2 **Termination.** Notwithstanding Section 6.1, in the event of termination of the Operating Lease, UCHealth may terminate this Agreement in its sole discretion.

Article VII

NO THIRD-PARTY BENEFICIARIES, REMEDIES, SURVIVAL

7.1 **Third-Party Beneficiaries.** Nothing referred to or expressed in this Agreement is intended by the Parties, nor shall this Agreement be deemed, to confer any legal or equitable right or remedy, claim or benefit on any Person (including any physician, employee, patient, vendor, or contractor) not a Party to this Agreement, as third-party beneficiary or otherwise. No other Person other than the Parties to this Agreement shall be a third-party beneficiary of this Agreement.

7.2 **Dispute Resolution; Remedies.**

7.2.1 General Dispute Resolution.

(a) Except for disputes related to the Tax Revenue (specifically addressed herein in Section 7.2.2), in the event of any dispute arising under, or related to this Agreement, (each, a “Dispute”), UCHealth Newco Hospital, on behalf of itself and/or any of the UCHealth Affiliates and District will endeavor in good faith to resolve the Dispute through informal discussions for a period of thirty (30) days. If initial informal discussions are unsuccessful at resolving the Dispute, then such Dispute may be submitted to (i) the CEO and President of UCHealth, or his or her designee with full settlement authority, and (ii) a member of the District board of directors with full settlement authority (the “District Board Member”), who shall meet and confer to resolve such Dispute within thirty (30) days after such submission. If the CEO and President of UCHealth, or his or her designee, and the District Board Member are unable to resolve such Dispute within thirty (30) days after such submission, UCHealth Newco Hospital and District may try in good faith to settle the Dispute by non-binding mediation with each Party paying half the costs of mediation, where UCHealth Newco Hospital and District shall select a mutually agreeable JAMS mediator, who shall mediate the Dispute pursuant to the terms of the JAMS rules and procedures within thirty (30) days after such submission. Following the conclusion of the mediation process set forth herein, the Parties shall be free to pursue any available remedies at law or equity.

(b) Subject to Section 7.2.3, each Party shall cover the legal expenses it incurs pursuing the processes set forth in Section 7.2.1(a), provided that, in the event that, following conclusion of the dispute resolution process set forth Section 7.2.1(a):

(i) the District pursues and is the substantially prevailing party against UCHealth for a breach of the covenants set forth in Sections 4.1 – 4.7 of this Agreement, UCHealth will reimburse the District for the reasonable and necessary legal expenses the District incurred pursuing such remedies, excluding from such reimbursement any such expenses for which the District has already been paid under Section 7.2.3 or otherwise; or

(ii) UCHealth pursues and is the substantially prevailing party against the District for a breach of the covenants set forth in Article IV of the Operating Lease, the District will reimburse UCHealth for the reasonable and necessary legal expenses UCHealth incurred pursuing such remedies.

7.2.2 Disputes Related to Tax Revenue. In the event of any dispute related to the Tax Revenue (a “Tax Revenue Dispute”), the Parties agree to endeavor in good faith to resolve the Tax Revenue Dispute through informal discussions for a period of thirty (30) days. If initial informal discussions are unsuccessful at resolving the Tax Revenue Dispute, the Parties agree promptly to submit the matter to JAMS mediation with a single mediator acceptable to the Parties. The Parties acknowledge that a breach or threatened breach of the Tax Revenue obligations would cause the non-breaching Party or Parties to suffer immediate and irreparable harm which would not be fully remedied with the payment of monetary damage. As such, the non-breaching Party or Parties in a Tax Revenue Dispute shall be entitled (in accordance with the prevailing rules of law and equity) to specific performance by the other Party.

7.2.3 Funding of Third-Party Expenses.

(a) An eighty percent (80%) supermajority vote of the District board of directors (a “District Board Supermajority”) will be required for the District to initiate the dispute resolution process set forth in this Section 7.2, as described in the Amended and Restated District Bylaws. In the event that (i) the District initiates the dispute resolution process through an affirmative vote of the District Board Supermajority; or (ii) UCHealth initiates the dispute resolution process, UCHealth will provide funds to the District (including by directing a portion of the Escrow Amount be released to the District) as necessary to pay the District’s reasonable third-party expenses actually incurred in addressing a Dispute hereunder, up to twenty-five thousand dollars (\$25,000) per claim or series of related claims (subject to Section 7.2.3(b) below), with a maximum annual payment of fifty thousand dollars (\$50,000) in the first twelve (12) month period following the Effective Date, as adjusted each subsequent year of the Term pursuant to the Consumer Price Index rate (the “Dispute Resolution Fund”). The aggregate amount of expenses incurred against the Dispute Resolution Fund pursuant to the Operating Lease and this Agreement shall not exceed twenty-five thousand dollars (\$25,000) per claim or series of related claims and fifty thousand dollars (\$50,000) total in the twelve (12) months following the Effective Date, as adjusted each subsequent year of the Term pursuant to the Consumer Price Index rate.

(b) If a Dispute remains unresolved following conclusion of the mediation process set forth in Section 7.2.3(a) and the District elects to pursue available remedies at law or equity, as provided in Section 7.2.1(a), then UCHealth will provide funds to the District (including by directing a portion of the Escrow Amount be released to the District) as necessary to pay the District’s reasonable third-party expenses actually incurred in pursuing such remedies, up to the amount remaining in the Litigation Fund; provided that the Litigation Fund shall only be available if the District’s election to pursue a legal or equitable remedy following mediation was made upon the affirmative vote of the District Board Supermajority and the unanimous affirmative vote of all District Appointees and Community Member Appointees to the Newco Board at a duly-called meeting of the

Newco Board; and *provided, further that*, any amount the District has previously been paid from the Dispute Resolution Fund for the applicable Dispute will be counted as a payment from the Litigation Fund and shall count toward the maximum payment amount available from the Litigation Fund. The aggregate amount of expenses incurred against the Litigation Fund pursuant to the Operating Lease and this Agreement shall not exceed two hundred fifty thousand dollars (\$250,000), collectively, with the amount remaining in the Litigation Fund adjusted each year of the Term pursuant to the Consumer Price Index rate. For the purposes of this Agreement, the “Litigation Fund” shall mean a fund of two hundred fifty thousand dollars (\$250,000), with the amount remaining in such fund adjusted each year of the Term pursuant to the Consumer Price Index rate, to be available throughout the Term until such fund has been depleted.

7.3 Survival.

7.3.1 All covenants contained in this Agreement will survive for the period so contemplated by such covenant or agreement whether for a specified number of years or by reference to a specified external event or circumstance, and may be enforced during, or timely following, their duration.

7.3.2 All other covenants which do not contain a specified time period for their performance will continue indefinitely until the expiration of the Term or termination of this Agreement pursuant to the terms hereof.

Article VIII

MISCELLANEOUS PROVISIONS

8.1 Parties and Assigns.

8.1.1 All of the terms and provisions of this Agreement shall be binding upon and inure to the benefit of and be enforceable by the Parties and their respective successors and permitted assigns who shall be subject to the terms and provisions of this Agreement.

8.1.2 Notwithstanding the foregoing, the District may not assign this Agreement or any of its rights, interests or obligations hereunder without the prior written consent of UCHealth Newco Hospital. UCHealth Newco Hospital may, in its sole discretion and without the prior written consent of the District (i) assign or sublet portions of its interest under this Agreement, and (ii) assign this Agreement and all of its rights, interests, and obligations hereunder to UCHealth or to an Affiliate of UCHealth or to a third party; *provided, however*, that any assignment by UCHealth Newco Hospital of this Agreement to a non-Affiliate third party shall require prior written consent of the District if Poudre Valley Hospital is not included in the transaction, affiliation, or other relationship pursuant to which this Agreement is being assigned unless such separate assignment or divestiture of the Estes Park Healthcare Operations is required by law or by a governmental entity or in connection with any dissolution, change in control, or restructuring of UCHealth or its Affiliates.

8.1.3 As used in this Agreement, the term “Affiliate” means as to the Party in question, any Person that directly or indirectly Controls, is controlled by, or is under common

control with, the Party in question and any successors or assigns of such Persons and with respect to such Party; *provided, however*, for purposes of this definition (i) University of Colorado shall not be deemed to be an “Affiliate” of UCHealth Newco Hospital or UCHealth, (ii) the District shall not be deemed an “Affiliate” of the UCHealth Newco Hospital, UCHealth or any of their Affiliates by virtue of any rights granted to the District under this Agreement or any other agreement entered into by the District in connection with the Transactions, (iii) with regard to the period occurring prior to the Effective Date, all enterprises of the District shall be deemed to be Affiliates of the District, and (iv) UCHealth and UCHealth Newco Hospital shall each be deemed to be Affiliates of each other. For purposes of this definition, “Control” (including the correlative meanings of the terms “controlled by” and “under common control with”), as used herein, shall mean the possession, directly or indirectly, of the power to direct or cause the direction of the management and policies of such Person, (i) through the ownership of voting securities, partnership interests or other equity interests, and/or (ii) with respect to a nonprofit corporation, (a) holding a fifty percent (50%) or greater membership interest in such Person, (b) having the right (pursuant to the Person’s organizational documents), directly or indirectly, to (x) appoint more than fifty percent (50%) of the Person’s governing body, or (y) remove more than fifty percent (50%) of the members of the Person’s governing body.

8.2 **Governing Law; Venue.**

8.2.1 This Agreement has been executed and will be consummated in the State of Colorado. Accordingly, this Agreement will be governed by and construed in accordance with the laws of the State of Colorado, without giving effect to any choice or conflict of laws rule or provision that would cause the application of the domestic substantive laws of any other jurisdiction.

8.2.2 The Parties agree that any suit, action or proceeding with respect to this Agreement shall be brought exclusively in an appropriate state court located in Larimer County, Colorado. Each Party irrevocably waives, to the fullest extent permitted by law, any objection which it may now or hereafter have to such venue of any such suit, action or proceeding on the basis of its being brought in an inconvenient forum.

8.3 **Notices.** All notices, requests, demands, claims and other communications hereunder will be in writing. Any notice, request, demand, claim or other communication hereunder will be deemed duly given when delivered personally, when received by overnight courier services (such as Federal Express or DHL) with return receipt requested, or certified and registered mail with return receipt requested and addressed to the intended recipient as set forth below:

If to the District, addressed to:	Park Hospital District d/b/a Estes Park Health 555 Prospect Avenue Estes Park, CO 80517 Attention: Board Chair
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with a copy to: [NAME]
[ATTENTION]
[ADDRESS]
[ADDRESS]

If to UCHealth Newco Hospital,
addressed to: [NAME]
[ATTENTION]
[ADDRESS]
[ADDRESS]

with a copy to: [NAME]
[ATTENTION]
[ADDRESS]
[ADDRESS]

If to UCHealth, addressed to: University of Colorado Health
12401 E. 17th Avenue, Mail Stop F417
Anschutz Medical Campus
Aurora, CO 80045
Attn: Chief Financial Officer
Electronic Mail Address:
Dan.Rieber@uchealth.org

with copies to: University of Colorado Health
12401 E. 17th Avenue, Mail Stop F417
Anschutz Medical Campus
Aurora, CO 80045
Attn: Chief Legal Officer
Electronic Mail Address:
Jacki.Melmed@uchealth.org

and Ropes & Gray LLP
Torrey McClary
10250 Constellation Boulevard
Los Angeles, CA 90067
Electronic Mail Address:
Torrey.McClary@ropesgray.com

Any Party may change the address to which notices, requests, demands, claims and other communications hereunder are to be delivered by giving the other Party notice in the manner herein set forth.

8.4 **Entire Agreement.** This Agreement (including the Schedules and Exhibits attached hereto), together with the Operating Lease (if applicable, including the Schedules and Exhibits attached thereto), and the Non-Disclosure Agreement dated as of January 30, 2023 by and between the District and UCHealth, and all other agreements and documents executed in connection with the Transactions, constitute the entire agreement among the Parties with respect

to the subject matter hereof and supersedes any prior understandings, agreements or representations by or among the Parties, written or oral, to the extent they relate in any way to the subject matter hereof. For the avoidance of doubt, the covenants and agreements of the Parties in this Agreement are in addition to, and not in derogation of, the terms of the Operating Lease, except as otherwise expressly provided herein.

8.5 **Amendments.** No amendment, alteration or modification of this Agreement shall be valid unless in each instance such amendment, alteration or modification is expressed in a written instrument duly executed by the Parties and expressly stating that it is an amendment to this Agreement.

8.6 **Counterparts; Electronic Transmission.** This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute one and the same instrument. A facsimile or electronically transmitted signature shall be deemed an original for purposes of evidencing execution of this Agreement.

8.7 **Headings; Terms.** The section headings contained in this Agreement are inserted for convenience only and shall not affect in any way the meaning or interpretation of this Agreement. Defined terms are applicable to both the singular and plural forms. All pronouns will be deemed to refer to the masculine, feminine or neuter, as the identity of the Person may require. The singular or plural includes the other, as the context requires or permits. The word “include” (and any variation) is used in an illustrative sense rather than a limiting sense. The word “day” means a calendar day. All references to “Sections” are to sections of this Agreement unless indicated otherwise.

8.8 **Further Assurances.** On or after the Effective Date, a Party, at the reasonable request of another Party and without further consideration, shall promptly do each and every act and thing as may be necessary or reasonably expected of such Party to consummate and perform the Transactions, including (a) executing and delivering, or causing to be executed and delivered, to the requesting Party, all such documents and instruments as are reasonably required to evidence the terms of this Agreement, in addition to those otherwise required by this Agreement, in form and substance reasonably satisfactory to the requesting Party; (b) furnishing documents; (c) filing reports, returns, applications, filings and other documents and instruments; (d) assisting in good faith in any litigation, threatened litigation or claim and cooperating therein with other parties and their advisors and representatives, including providing relevant documents and evidence and maintaining confidentiality in connection with such litigation or threatened litigation or claims against the Party from whom such cooperation is requested; and (e) cooperating with each other in exercising any right or pursuing any claim, whether by litigation or otherwise, other than rights and claims running against the Party from which such cooperation is requested. This provision shall not expand the obligations of either Party under the Operating Lease.

8.9 **Waiver.** No waiver by any Party or failure or delay in taking action with regard to any default, misrepresentation or breach of any responsible warranty or covenant hereunder, whether intentional or not, will be deemed to extend to any prior or subsequent matter or affect in any way any rights arising by virtue of any prior or subsequent occurrence, and no waiver will be effective unless set forth in writing and signed by the Party against whom such waiver is asserted.

8.10 **Severability.** The invalidity or unenforceability of any term or provision of this Agreement will not affect the validity or enforceability of the remaining terms and provisions hereof that reasonably can be given effect apart from the invalid or unenforceable part.

8.11 **Incorporation of Exhibits and Schedules.** The Exhibits and Schedules identified in this Agreement are incorporated herein by reference and made a part hereof.

8.12 **Time is of the Essence.** Time is of the essence for all dates and time periods set forth in this Agreement and each performance required by this Agreement.

8.13 **No Avoidance by District as Government Entity.** The District shall not, directly or indirectly, including without limitation, through exercise of its governmental functions, assertion of governmental immunities or other means, or deliberate inaction, avoid or seek to avoid the observance or performance of any of the terms to be observed or performed under this Agreement or the Operating Lease, but shall at all times in good faith carry out all such provisions of this Agreement or the Operating Lease, provided that nothing in this Section 8.13 shall limit or otherwise affect any rights, remedies, immunities or defenses of the District vis a vis third parties.

8.14 **Waiver of Jury Trial.** EACH OF THE PARTIES HERETO HEREBY ACKNOWLEDGES AND AGREES THAT ANY CONTROVERSY WHICH MAY ARISE UNDER THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY ARE LIKELY TO INVOLVE ISSUES THAT ARE COMPLICATED AND DIFFICULT TO UNDERSTAND AND, THEREFORE, EACH OF THE PARTIES HERETO IRREVOCABLY AND UNCONDITIONALLY WAIVES, TO THE FULLEST EXTENT PERMITTED BY APPLICABLE LAW, ANY RIGHT IT, HE OR SHE MAY HAVE TO A TRIAL BY JURY WITH RESPECT TO ANY ACTION DIRECTLY OR INDIRECTLY ARISING OUT OF, UNDER, OR IN CONNECTION WITH THIS AGREEMENT OR THE TRANSACTIONS CONTEMPLATED HEREBY. EACH OF THE PARTIES HERETO HEREBY (A) CERTIFIES THAT NO REPRESENTATIVE OF ANY OTHER PARTY HAS REPRESENTED, EXPRESSLY OR OTHERWISE, THAT SUCH OTHER PARTY WOULD NOT, IN THE EVENT OF ANY SUCH ACTION, SEEK TO ENFORCE THE FOREGOING WAIVER; AND (B) ACKNOWLEDGES THAT THE OTHER PARTY HERETO HAS BEEN INDUCED TO ENTER INTO THIS AGREEMENT AND THE TRANSACTIONS CONTEMPLATED HEREBY BY, AMONG OTHER THINGS, THE MUTUAL WAIVERS AND CERTIFICATIONS SET FORTH IN THIS SECTION 8.14.

[Signature Page Follows]

IN WITNESS WHEREOF, this Agreement has been entered into as of the day and year first above written.

DISTRICT:

PARK HOSPITAL DISTRICT, a special district
duly organized and existing under the laws of the
State of Colorado

By: _____

Name: _____

Title: _____

Date: _____

UCHEALTH:

UNIVERSITY OF COLORADO HEALTH, a
Colorado nonprofit corporation

By: _____

Printed Name: _____

Title: _____

Date: _____

UCHEALTH NEWCO HOSPITAL:

UCHEALTH ESTES VALLEY MEDICAL
CENTER, a Colorado nonprofit corporation

By: _____

Printed Name: _____

Title: _____

Date: _____

EXHIBITS

- A. Amended and Restated District Bylaws
- B. UCHealth Newco Hospital Bylaws
- C. UCHealth Newco Articles of Incorporation
- D. Amended and Restated Service Plan
- E. Newco Board

EXHIBIT A

Amended and Restated District Bylaws

AMENDED AND RESTATED BYLAWS
PARK HOSPITAL DISTRICT
BOARD OF DIRECTORS

Revised: _____, 2025

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BYLAWS
PARK HOSPITAL DISTRICT
BOARD OF DIRECTORS

ARTICLE I.
NAME

ARTICLE II.**The name of the organization shall be the Park Hospital District (the**
“District”).
ORGANIZATION

The District shall operate pursuant to the provisions of the Special District Act, C.R.S. § 32-1-101, et seq. as amended from time-to-time, (the “Act”) and such other statutes as may pertain to special districts, including but not limited to the applicable portions of C.R.S. § 29 et seq., as amended from time-to-time.

These Board of Directors Bylaws (“Bylaws”) shall control all the operation, policies, and procedures of the District, its Directors and Officers. In the event of a conflict between these Bylaws and the applicable statutes, the statutes shall govern.

ARTICLE III.
PURPOSE

The District’s purpose is to assist in providing facilities and services for rendering comprehensive health care on an inpatient, outpatient or other basis for the residents and visitors of the District and surrounding communities. In furtherance of these purposes the District Board presented Ballot Issue 8A to the District’s eligible electors during the regular election held on May 2, 2023, which provided as follows:

Without imposing any new tax or increasing any tax rate, shall Park Hospital District, doing business as Estes Park Health, be authorized to enter into one or more agreements, constituting a multiple fiscal year financial obligation within the meaning of Article X, Section 20(4)(b) of the Colorado Constitution, with one or more nonprofit health care providers concerning the ownership, operation, and maintenance of all or any portion of the District’s hospital and other healthcare and related facilities and assets, including the lease or other conveyance from the district of real and personal property, and to pledge all or any portion of the District’s revenues pursuant to such agreements?

The District’s eligible electors overwhelmingly (80.3%) approved Ballot Issue 8A during the May 2, 2023 election, thereby authorizing the District Board to identify and pursue potential nonprofit health care provider partners for the purpose of achieving the goals set forth in Ballot Issue 8A.

Pursuant to this voter approval to enter into multiple year fiscal year financial obligations and pledge any or all of its tax revenues; and its specific statutory authority under C.R.S. § 32-1-1003(1)(a), as amended from time-to-time, to establish, maintain, or operate, directly or indirectly through lease to or from other parties or other arrangement, public hospitals, convalescent centers,

nursing care facilities, intermediate care facilities, emergency facilities, community clinics, or other facilities providing health and personal care services, entered into negotiations with the University of Colorado Health (“UCHealth”) to establish a long term lease intended to achieve the District’s purposes.

During 2025, the District entered into that certain Integration and Affiliation Agreement between the District, UCHealth and UCHealth Estes Valley Medical Center (a wholly controlled affiliate of UCHealth “EVMC”) dated _____, and that certain Health System Operating Lease Agreement between the the District and EVMC dated _____ (the Integration and Affiliation Agreement and the Health System Operating Lease Agreement, collectively, the “Definitive Agreements”).

The Definitive Agreements establish a lease and other arrangements with UCHealth and EVMC by which the District leased, assigned, conveyed or transferred all of its healthcare operations and assets to EVMC for their continued use to service the healthcare needs of the District’s residents and visitors. Pursuant to the Definitive Agreements, the District also committed to pledge and transfer substantially all of its tax revenue to EVMC to support EVMC’s operations in the District.

The overall goal of the Definitive Agreements is to best preserve the continuation of healthcare services in the community served by the District for the benefit of its residents and visitors, while at the same time allowing those healthcare operations to benefit from operating as part of an integrated health care system. The arrangements established by the Definitive Agreements are intended to (i) create an integrated cost-effective, and efficient delivery system that will meet the health care needs of the community served by the District, (ii) maintain access to certain integrated primary, secondary, and advanced tertiary services, (iii) best ensure the maintenance of certain essential clinical services lines, and (iv) to provide charitable, educational, and community benefits for the community served by the District.

ARTICLE IV. **BOARD OF DIRECTORS**

Section 4.1. Number, Tenure, and Election. The affairs of the District shall be governed by a Board of Directors (“Board” and each member a “Director”) composed of five (5) members who shall be elected by the qualified electors of the District in accordance with C.R.S. § 32-1- 305.5, as amended from time-to-time.

Directors are elected in accordance with C.R.S. § 32-19-110 and C.R.S. § 32-1-103(17), as amended from time-to-time. Unless the limitations on terms are waived or modified by District electors, each Director’s term of office shall be limited to two consecutive four-year terms in accordance with C.R.S. § 32-1-305.5, as amended from time-to-time.

Directors are elected to four-year staggered terms in accordance with C.R.S. § 32-1-305.5, as amended from time-to-time. If a vacancy exists as provided by state statute, any appointee shall serve until the next regular board election at which time any candidate for such office shall be elected to the then remaining term of that office.

Section 4.2. Qualifications. Any candidate for the office of Director shall be an elector of the District, meeting the qualifications set forth in C.R.S. § 32-1-103(5).

Section 4.3. Oath of Office. Each Director shall, within thirty (30) days after the election, and as provided in C.R.S. § 32-1-901, as amended from time-to-time, take an Oath that he or she will faithfully perform the duties of his/her office. At the time of filing the Oath with the Clerk of the Court and Division of Local Government, there shall also be filed, at the expense of the District, a surety bond for each Director in an amount determine by the Board of not less than One Thousand Dollars (\$1,000.00).

Section 4.4. Compensation. The Board shall serve without compensation or remuneration, except that reimbursement for actual expenses incurred on behalf of the District shall not be considered compensation. An itemized statement of all such expenses shall be filed with the Secretary of the District prior to payment thereof.

Section 4.5. Resignation. Any Director may resign his/her office at any time, such resignation to be made in writing and forwarded, by hand delivery or certified mail, to the board.

Section 4.6. Vacancy. A Director's office shall be deemed vacant upon the occurrence of any one of the events described in C.R.S. § 32-1-905, as amended from time-to-time, and any such vacancy occurring on the Board shall be filled in accordance with C.R.S. § 32-1-905, as amended from time-to-time.

All Board appointments shall be evidenced by an appropriate entry in the minutes of the meeting, and the Board shall cause notice of the appointment to be delivered to the person so appointed. A duplicate of the notice, together with the mailing address of the person so appointed, shall be forwarded to the Division of Local Government.

Section 4.7. Recall. Any Director elected to the Board who has actually held office for at least six (6) months may be recalled from office in accordance with the provisions of C.R.S. § 32-1-906 and C.R.S. § 32-1-907, as amended from time-to-time. Any Director who shall place his/her own personal interests above those of the District may be subject to recall from office pursuant to this Section.

Section 4.8. Conflict of Interest Policy. Each Director shall comply with any conflict of interest policies adopted from time-to-time by the Board.

ARTICLE V. POWERS OF THE BOARD

Section 5.1. General Powers. Subject to the terms of the Definitive Agreements, the Board shall exercise general management and control of the business affairs of the District, and shall have and exercise all of the common powers which may be exercised or performed by the District under C.R.S. § 32-1-1001, C.R.S. § 32-1-1003, and all other applicable statutes of the State of Colorado, as amended from time-to-time, and these Bylaws.

Section 5.2. Financial Powers. Notwithstanding the foregoing, the Board shall have the exclusive oversight of the use and expenditures of all moneys collected to the credit of the District, provided such use and expenditures further the Purposes of the District and comply with the Definitive Agreements. The Board shall have and exercise all of the financial powers which may be exercised or performed by the District under C.R.S. § 32-1-1101 and C.R.S. § 32-1-1103, and all other

applicable statutes of the State of Colorado, as amended from time-to-time. Without limiting the foregoing, the Board shall have the power to invest or have invested, as provided in C.R.S. § 32-1-1101(5), C.R.S. § 24-75-601, and in accordance with the *Public Deposit Protection Act*, C.R.S. § 11-10.5-101, *et seq.*, each as amended from time-to-time, District monies and funds, or in the office of the Larimer County Treasurer in the District's name, and to receive the interest, gains, and income there from.

Additionally, subject to the pledge of the District's revenue pursuant to the Definitive Agreements, the Board shall have the power to borrow money, to incur indebtedness, and to issue bonds and other evidence of such indebtedness as provided in C.R.S. § 32-1-1101, C.R.S. § 32-1-1103. and C.R.S. § 32-1-1301, *et seq.*, as amended from time-to-time, except as may be limited by the Article X, Section 20 of the Colorado Constitution and the Definitive Agreements. Any indebtedness incurred shall not be payable from a pledge of any revenues pledged under the Definitive Agreements without the prior written consent of UCHealth and EVMC, shall be in the public interest and shall further the purpose of the District.

Section 5.3. Specific Powers. Notwithstanding, and in addition to the above stated powers, subject to the terms of the Definitive Agreements, the Board shall have authority to act in a manner consistent with its duties, obligations, and scope of authority outlined in the Special Districts Act C.R.S. § 32-1-101, *et seq.*, as amended from time-to-time, the Definitive Agreements and these Bylaws.

Provided, however, the Board may only initiate the dispute resolution process set forth in the Definitive Agreements upon approval of an eighty percent (80%) super majority vote of the Board.

Section 5.4. Bylaws and Rules and Regulations. The Board shall have the authority to make and adopt bylaws, policies, and rules and regulations for its own guidance and governance of the District and auxiliary organizations established by the Board as it deems necessary for the economic and equitable conduct thereof. Such bylaws, policies, and rules and regulations shall not, however, be inconsistent with applicable statutes and accreditation standards.

ARTICLE VI.

MEETINGS

Section 6.1. Regular Meetings. The Board shall have regular meetings at times and locations determined by the Board in accordance with C.R.S. § 32-1-903, as amended from time-to-time. No less than twenty-four (24) hours prior to holding a regular meeting, notice of date, time and location along with specific agenda information if available, will be provided on a public website in accordance with C.R.S. § 24-6-402. Notice may also be posted in other locations and given to local media outlets. In the event the time, date, or location of the regular meeting is changed, notice of the change shall be posted by the Secretary at least twenty-four (24) hours in advance of the meeting.

Section 6.2. Special Meetings. Special meetings of the Board may be called by any Director by informing the other Directors in accordance with C.R.S. § 32-1-903, as amended from time-to-

time. Notice of a Special Meeting shall be posted, as provided in Section 1 above, at least twenty-four (24) hours prior to the said meeting.

Section 6.3. Quorum and Agenda. All official business of the Board shall be conducted only during said regular or special meetings at which a quorum is present. Three (3) members of the Board shall constitute a quorum. An agenda for each meeting shall be prepared and posted at least twenty-four (24) hours in advance at the place designated by the Board in January of each year.

Section 6.4. Meetings by Teleconference. Any meeting of the Board may be held by teleconference or similar communication equipment by means which all persons participating in the meeting can hear each other, and such participation in a meeting shall constitute presence in person at the meeting.

Section 6.5. Procedure. So far as is practical, Robert's Rules of Order shall govern the conduct of the meetings; provided, however, that no action of the board shall be invalidated due to any technical non-compliance with such Rules.

Section 6.6. Minutes of Regular and Special Meetings. Minutes of Regular and Special Board meetings shall include a record of the proceedings, attendance, any actions taken, and any recommendations made. The minutes shall be prepared by the Secretary or other individual designated by the Secretary and shall be signed by the presiding officer or Board member. The original copy of the minutes shall be kept on permanent file with the District and in a visual text format that may be transmitted electronically, in accordance with C.R.S. § 32-1-902(1), as amended from time-to-time.

Section 6.7. Executive Sessions. All regular and special meetings of the Board shall be publicly noticed as described above and shall be open to the public except that, upon the affirmative vote of two-thirds (2/3) of the quorum present, the Board may go into Executive Session for the sole purpose of considering any of the matters authorized by, and in accordance with, C.R.S. § 24-6-402, as amended from time-to-time. Discussions that occur in Executive Sessions shall be electronically recorded and shall be retained for at least ninety (90) days after the date of the Executive Session.

Section 6.8. Informal Meetings. The Board may hold informal meetings. The purpose of the informal meeting is not to discuss or undertake a rule, regulation, ordinance, or other formal action, and, as a result, the informal meetings are not a part of the Board's policy-making function and the Colorado Open Meetings Law C.R.S. § 24-6-402 does not apply. The dates and topics discussed at informal meetings will be kept on file.

ARTICLE VII. OFFICERS

Section 7.1. Identification. The general officers of the Board shall include a Chair, a Vice Chair, a Secretary, and a Treasurer, all of whom, except the Secretary, shall be members of the Board. The Secretary may be, but need not be, a member of the Board. The fifth Board member shall be Member-at-Large. The Board may appoint an assistant Secretary and an assistant Treasurer, which offices may be held by the same person, from outside the membership of the Board. All assistant officers who are not Directors may be compensated as determined by the Board.

Section 7.2. Election. Officers shall be elected at a regular or special Board meeting when their terms expire or when a vacancy occurs during the term of an officer. A nominee shall be elected upon receiving the majority vote of all members of the Board. If no nominee receives the majority of the votes cast on the first ballot, a runoff election between the two (2) candidates receiving the highest number of votes shall be held immediately.

Section 7.3. Term. The term of service for Board Officer positions shall be one (1)-year commencing upon election by the Board and lasting until the end of term or until the next Board officer election unless such office shall become vacant through removal or resignation. Board members may serve multiple terms in any office.

Section 7.4. Removal. Any officer of the Board may be removed for cause by a majority vote of all members of the Board.

Section 7.5. Vacancies. Vacancies in any position shall be filled at the next regular or special meeting of the Board by majority vote of all members of the Board for the remainder of the unexpired term.

Section 7.6. Bond. The Treasurer shall be required to file with the Clerk of the Court, at the expense of the District, a corporate fidelity bond in an amount determined by the Board of not less than Five Thousand Dollars (\$5,000.00), conditioned on the faithful performance of the duties of Treasurer in accordance with C.R.S. §32-1-902(2), as amended from time-to-time.

Section 7.7. Duties of Officers. The following shall be the duties of the Officers:

- a. The Chair. The Chair of the Board shall preside at all meetings of the Board, subject to the discretion and supervision of the Board, he/she will have general and active control of the District's affairs and business and general supervision of its officers, agents and employees. In addition, he/she shall:
 1. Serve as an ex-officio member of all committees of the Board;
 2. Assure that all duties of the Board are performed effectively and efficiently; and
 3. Perform all duties commonly incident to his/her office, and such other duties as the board may designate.
- b. Vice Chair. The Vice Chair of the District shall act as Chair pro tem and presiding officer during the absence of the Chair and perform such other duties as the Board may designate.
- c. Secretary. The Secretary shall:
 1. Be the custodian of and ensure that a complete and accurate notebook and in a visual text format that may be transmitted electronically of the minutes of all meetings, and keep on file all certificates, contracts, bonds given by employees, and all corporate acts in accordance with C.R.S. § 32-1-902(1),

as amended from time-to-time. Such records shall be open for inspection by any elector, as well as, any other interested parties in accordance with the Colorado Open Records Act, C.R.S. § 24-72-201 et seq., as amended from time to time.

2. Have custody of the seal and be responsible for its safekeeping and use;
3. Ensure that appropriate surety bonds and Oaths of Office are filed for all Directors;
4. Give or cause to be given notice of meetings in accordance with these Bylaws or as required by law; and
5. Perform such other duties as the Board may from time-to-time require.
6. Duties specified in subsections (1), (2), (3), and (4) above can be designated, with Board approval and Board Secretary oversight, to an employee of the District (e.g. Executive Secretary) to the extent permitted by the Special District Act, C.R.S. § 32-1-101, et seq. as amended from time to time.

d. Treasurer. The Treasurer shall:

1. Ensure that a permanent, strict, and accurate account of all money received by and disbursed for and on behalf of the District is kept;
2. Ensure that the moneys of the District in the name of the District are deposited in such banks, deposits or trust companies as the Board shall designate and shall be authorized in accordance with C.R.S. § 32-1-1103(2) and C.R.S. § 24-75-603, as amended from time-to-time;
3. Perform such other duties as the Board may from time-to-time require.
4. Duties specified in subsections (1) and (2) above can be designated, with Board approval and Board Treasurer oversight, to an employee of the District to the extent permitted by the Special District Act, C.R.S. § 32- 1-101, et seq. as amended from time to time.

Section 7.8. Checks, Drafts, etc. Designated checks, drafts, or other orders for payment of money, and all notes or other evidences of indebtedness issued on behalf of the District, shall be signed by the Chair and Treasurer of the Board. In accordance with C.R.S. § 32-1-1103(2) and C.R.S. § 32-1-1103(3), as amended from time-to-time, such signing may, by resolution, be delegated to others per the resolution.

ARTICLE VIII. **COMMITTEES**

Section 8.1. Committees. Committees of the Board shall be appointed by the Board from time to time as the occasion demands. Such Committees shall limit their activities to the purposes for which they are appointed and shall have no power to act unless such power is specifically conferred by action of the Board.

ARTICLE IX. **AUXILIARY ORGANIZATIONS**

Section 9.1. Establishment. The Board shall have the authority to make provisions for the establishment of auxiliary organizations and mechanisms for services provided by individual volunteers to assist the District in fulfilling its purpose. An auxiliary organization shall not be separately incorporated without the prior formal approval of the Board and any funds raised by an auxiliary organization shall be maintained in accounts owned by the District and be subject to the terms of the Definitive Agreements.

Section 9.2. Bylaws. Each auxiliary organization shall develop bylaws if requested by the Board or otherwise required by law. The bylaws of each auxiliary organization shall delineate the purpose and function of such organization. The Board shall approve the bylaws, and all amendments and additions thereto, before such bylaws and any amendment or addition thereto becomes effective.

ARTICLE X. **DISSOLUTION**

Upon dissolution or other termination of the District, any assets remaining after all debts of the District have been paid shall be distributed in accordance with C.R.S. § 32-1-701, as amended from time to time.

ARTICLE XI. **INDEMNIFICATION**

To the extent permitted by law, and regardless of the existence of insurance coverage, the District shall indemnify any person who is serving or has served as a Director or Officer of the Board against all reasonable expenses, including, but not limited to, judgments, fines, amounts paid in settlement costs and legal fees actually and necessarily incurred by him/her in connection with the defense of any litigation, action, suit or proceeding, civil or administrative, to which he/she may have been a party by reason of being or having been a Director and/or officer of the Board, but only if he/she may have acted in good faith within the scope of his/her authority and for a purpose he/she reasonably believed to be in the best interests of the District. A Director and/or officer, or former Director and/or officer, shall have no right to reimbursement for matters in which he/she has been adjudged liable to the District for wanton and willful misconduct in the performance of his/her duties. To the extent applicable, the Colorado Governmental Immunity Act, C.R.S. §10-101 et seq., as amended from time to time, is incorporated by reference into these Bylaws.

ARTICLE XII.
GENERAL PROVISIONS

Section 12.1. Fiscal Year. The fiscal year of the District and its affiliate organizations shall begin on the first day of January and end on the 31st day of December of each year.

Section 12.2. Ownership of Documents. Written records and other documents relating to the District are the property of the District and shall be filed and maintained under the authority of the Board and shall not be removed from the District nor shall any information contained therein be released without proper authorization unless such document shall be determined by the District's custodian of records to not be a public record as that term is defined in the Colorado Open Records Act, C.R.S. § 24-72-200.1 et seq., as amended from time-to-time.

ARTICLE XIII.
AMENDMENTS TO AND REVOCATION OF BYLAWS

Section 13.1. Amendments. These Bylaws shall be reviewed periodically, with any amendments approved by affirmative vote of not less than three (3) members of the Board and may be amended or repealed and new Bylaws adopted by the Board through a vote in an open meeting. Provided, however, that as long as either of the Definitive Agreements remains in effect, these Bylaws shall not be modified or amended in a manner that is inconsistent with the terms of either Definitive Agreement. An amendment changing the number of Directors can be adopted only upon the approval and adoption of a resolution by a three fourths majority vote of members of the Board present in-person at a meeting called for that purpose, provided that such resolution is approved and in accordance with C.R.S. § 32-1-902.5, as amended from time-to-time.

Section 13.2. Revocation. Upon adoption of these Bylaws, the current Bylaws now in existence, and all amendments thereto, shall be repealed.

These Bylaws were duly reviewed and amended. They were adopted , _____, 2025.

Secretary of the Board

Chair of the Board

Other amendments:

April	1987
July	1988
June	1992
May	1995
May	1999
June	2003
January	2005
May	2005
June	2006
June	2007
May	2008
February	2009
March	2009
June 2,	2009
June	2010
August	2010
July 26,	2011
May 29,	2012
May 28	2013
May 29	2014
May 28	2015
May 31	2016
Dec 5	2017
Aug 29	2019
May __	2025

EXHIBIT B

UCHealth Newco Hospital Bylaws

AMENDED AND RESTATED
CORPORATE BYLAWS
OF
UCHEALTH ESTES VALLEY MEDICAL CENTER
a Colorado Nonprofit Corporation
Effective as of [___], 2025 (the “Effective Date”).

ARTICLE I

CORPORATE NAME AND PRINCIPAL OFFICE

- 1.1. **Corporate Name.** The name of the corporation is UCHealth Estes Valley Medical Center (the “Corporation”).
- 1.2. **Principal Office.** The principal office and place of business of the Corporation in the State of Colorado is in the Town of Estes Park, Colorado as designated from time to time by the Corporation. The Corporation may have such other offices within or outside of Colorado as the Corporation’s Board of Directors (the “Corporation Board”) may designate or as the business of the Corporation may require.

ARTICLE II

MEMBER

- 2.1. **Membership.** The sole corporate member of the Corporation shall be University of Colorado Health, a Colorado nonprofit corporation (“UCHealth” or the “Member”).
- 2.2. **Authority of UCHealth.** The Corporation has delegated to UCHealth, as the sole corporate member of the Corporation, and UCHealth has assumed, the overall responsibility and authority to manage and oversee the Corporation, including but not limited to the following authorities, and subject only to (i) the authorities retained by the Corporation Board to the extent necessary pursuant to applicable regulatory and licensure requirements and (ii) the Corporation Board Responsibilities as set forth in Section 3.6 herein.
- i. Oversee the business and affairs of the Corporation except those matters (a) which are legally required to be retained by the Corporation Board for licensure by the Colorado Department of Health and Environment (or any successor state licensing agency), (b) which are required to be retained by the Corporation Board for accreditation by The Joint Commission (or any successor accreditation organization), or (c) which are legally required to be retained by the Corporation Board for participation in the Medicare Program.

- ii. Approve any change in the mission of, or termination of Section 501(c)(3) tax-exempt status or Section 509(a) public charity status under the Internal Revenue Code of 1986, as amended (the “Code”), with respect to the Corporation or any corporation, limited liability company, partnership, joint venture, association, business trust, or similar entity that directly or indirectly controls, is controlled by, or is under common control with, the Corporation and any successors or assigns of the Corporation (“Corporation Affiliate”), including where applicable responsibility to provide community benefits and meet the community’s health care needs.
- iii. Approve changes to programs, services or facilities or closure of any services of the Corporation or any Corporation Affiliate.
- iv. Approve the sale or transfer of material Corporation or Corporation Affiliate assets or transfer of control thereof to a third party.
- v. Amend the Articles of Incorporation or Bylaws of the Corporation, subject to ARTICLE VIII.
- vi. Approve any changes in the corporate structure of the Corporation or any Corporation Affiliate (including by merger, consolidation, liquidation, or creation of parent or subsidiary entities).
- vii. Approve the appointment or removal of the Chief Executive Officer of the Corporation (the “Corporation CEO”).
- viii. Approve plans for the application and use of the Capital Commitment (as defined in that certain Integration and Affiliation Agreement between the Member and Park Hospital District d/b/a Estes Park Health, a special tax district duly organized and validly existing under the laws of the State of Colorado (the “District”), dated as of [____] (the “IAA”)) provided by UCHHealth in connection with the IAA.
- ix. Approve any determination that the Corporation or any Corporation Affiliate will no longer be licensed or operated as currently licensed or operated.
- x. Approve a Change of Control of the Corporation or any Corporation Affiliate. “Change of Control” shall mean: (i) any reorganization, consolidation or merger of a person with or into any other entity or person, or any other reorganization, other than any consolidation, merger or reorganization in which the holders of such person’s voting rights or interests immediately prior to such consolidation, merger or reorganization, continue to hold at least a majority of the voting power of the surviving entity in substantially the same proportions (or, if the surviving entity is a wholly-owned subsidiary, its parent) immediately after such consolidation, merger or reorganization; (ii) any transaction or series of related transactions to which such person is a party in which in excess of 50% of such person’s voting power or rights to appoint the governing body of such person is

transferred; or (iii) a sale, lease, exclusive license or other disposition of all or substantially all of the assets of such person.

xi. Approve capital and operating budgets for the Corporation and Corporation Affiliates, including interim budgets and budget cycle compliance.

xii. Approve any new, or material changes to existing, affiliations or contractual arrangements of the Corporation or the Corporation Affiliates, with any hospitals, health systems, universities or academic medical centers or physician groups, including any customary renewals or extensions of clinical affiliation or service agreements.

xiii. Approve any material changes to existing contractual arrangements of the Corporation and the Corporation Affiliates with physicians, and approve any new physician contract providing for any exclusive privileges at the Corporation or the Corporation Affiliates.

xiv. Approve the terms of any management arrangements for the Corporation or the Corporation Affiliates with one or more third party(ies).

xv. Approve the sale, lease or transfer (except under leases made in the ordinary course of business) of any real estate of the Corporation or any Corporation Affiliate.

xvi. Grant any authorities necessary to consolidate the financials of the Corporation with those of UCHealth.

xvii. Approve system determinations related to workforce, paymaster and benefits for employees.

xviii. Approve the management and reporting structure with the Corporation for decision-making and reporting up to UCHealth.

xix. Adopt financial, accounting, and budgeting processes for the Corporation that are consistent with those of UCHealth.

xx. Approve strategic plans for the Corporation and any Corporation Affiliate.

xxi. Pledge or grant a security interest in any of the Corporation's assets.

xxii. Incur, restructure or refinance debt of the Corporation, or any similar financing (including interest rate swaps or exchange agreements).

xxiii. Enter the Corporation or any Corporation Affiliate into insolvency, reorganization, receivership or bankruptcy proceedings.

xxiv. Sell, lease, or otherwise convey or transfer assets of the Corporation or any Corporation Affiliate.

xxv. Enter into new, or change or terminate existing, joint venture arrangements of the Corporation or any Corporation Affiliates.

xxvi. Dissolve the Corporation or otherwise terminate the existence of the Corporation.

xxvii. Grant any authority necessary to ensure compliance with the Master Trust Indenture dated as of November 1, 1997, as supplemented and amended, between UCHA and U.S. Bank National Association, as master trustee, and any future master trust indentures entered into by the Member.

2.3. **Approval of UCHHealth.** Except as otherwise set forth in these Bylaws, the approval of UCHHealth or other action taken by UCHHealth shall be exercised by the UCHHealth Board of Directors (the “UCHHealth Board”); provided, however, the UCHHealth Board may delegate to President and Chief Executive Officer of UCHHealth (the “UCHHealth CEO”) the right to make any decisions required hereunder of the UCHHealth Board as determined in the discretion of the UCHHealth Board.

ARTICLE III

BOARD OF DIRECTORS

3.1. **Board of Directors.** The Corporation Board shall consist of seven (7) members. The Corporation Board shall be comprised of: (a) three (3) voting members each of whom reside in (and, for the one (1) year period immediately prior to the date of his or her nomination, have continuously resided in) the District Service Area (as defined in the IAA) (the “Community Member Appointees”) approved and appointed by UCHHealth in its sole and absolute discretion, (b) two (2) voting members appointed by UCHHealth in its sole and absolute discretion (the “UCHHealth Appointees”), and (c) up to two (2) voting members who shall be members of the board of directors of the District, nominated by the District pursuant to Section 3.5.ii(C) herein and subject to the approval and appointment or disapproval by UCHHealth in its sole and absolute discretion (the “District Appointees”); provided, however, that the individuals holding the roles of UCHHealth Appointees and the individuals holding the roles of District Appointees shall hold fiduciary duties to the Corporation as required by applicable law when acting in their capacity as UCHHealth Appointees and District Appointees; provided, further, that in no event shall the Corporation Board be comprised of individuals who would cause the Corporation Board to be a local public body, a state public body or otherwise be subject to the Colorado Open Meetings Law, Colorado Revised Statutes Section 24-6401 et seq. As of the Effective Date, the Corporation Board shall consist of those individuals set forth Exhibit A hereto (the “Initial Board”).

3.2. **Terms.** The terms of the Initial Board and their designations as a UCHHealth Appointee, District Appointee or Community Member Appointee are set forth on Exhibit A hereto. The terms of directors on the Corporation Board (each a “Director”) shall be staggered so that a majority of the terms do not expire at the same time. Each District Appointee shall be appointed for a term of two (2) years. Each UCHHealth Appointee and each Community Member Appointee shall be appointed for a term of four (4) years. UCHHealth has the authority to appoint each Director and may reappoint a Director for as many terms as UCHHealth determines is appropriate and in the

best interests of the Corporation. Each Director shall serve until his/her successor is appointed by UCHealth, except for the resignation, death or removal of such Director, in which case Sections 3.3, 3.5 and 3.7 of these Bylaws shall control.

3.3. **Resignation.** Any Director may resign at any time by giving written notice of resignation to the Secretary of the Corporation. Such resignation takes effect on the date the Secretary receives the notice, or, if the notice specifies a later effective date, then on that date. No acceptance of resignation by the Corporation Board or UCHealth is necessary to render the same effective.

3.4. **Removal of Board Members.** The UCHealth CEO (via authority delegated by the UCHealth Board) may remove any Director at any time (with or without cause), in its sole discretion. In each such case, the replacement of the removed Director shall be subject to the applicable process described in Section 3.5. In the event of the removal of a Director from the Corporation Board, the Corporation Board shall notify such Director in writing.

3.5. **Governance Requirements.**

i. **Qualifications.** Community Member Appointees appointed to the Corporation Board must be appropriately qualified pursuant to these Bylaws and the bylaws of UCHealth.

ii. **Nomination Process.**

(A) **Community Member Appointees.** Prior to the expiration of a term of a Community Member Appointee, the Corporation CEO shall present to UCHealth potential nominees to the Corporation Board. UCHealth shall give due consideration to historical members of the District board of directors in appointing the Community Member Appointees during the four (4) year period following the Effective Date; provided, however, that UCHealth shall approve and appoint such nominees on an individual basis in its sole and absolute discretion, subject to the term limits set forth in Section 3.2 above. If UCHealth disapproves of a nominee for Community Member Appointee, the Corporation CEO may present additional potential nominees for Community Member Appointees for UCHealth approval as set forth in this Subsection (A).

(B) **UCHealth Appointees.** Upon the removal or resignation of a UCHealth Appointee, UCHealth shall appoint or re-appoint, as applicable, UCHealth Appointees in UCHealth's sole and absolute discretion

(C) **District Appointees.** Prior to the removal, resignation or expiration of a term of a District Appointee, the District shall propose its replacement appointees to serve as District Appointees on the Corporation Board; provided, however, that UCHealth shall approve and appoint or disapprove of such nominees in its sole and

absolute discretion. In the event that UCHealth disapproves of a District Appointee nominee, the District shall propose a replacement appointee to serve as the District Appointee. In the event that UCHealth disapproves of three (3) consecutive District Appointee nominees, UCHealth may, in its discretion, eliminate such District Appointee position.

- (ii) In no event shall the number of persons on the Corporation Board fall below the minimum number of members needed to meet the quorum requirements to conduct business.

3.6. **Corporation Board Responsibilities.** Subject to the reserved powers of UCHealth set forth in Section 2.2, the Corporation Board shall have the following rights, responsibilities and powers sufficient to ensure fulfillment of the terms of the IAA, and the integration, effective operation and prudent finances of the Corporation:

- i. Assess the community needs of the District Service Area (as defined in the IAA) and approve the community health needs assessment, subject to applicable law;
- ii. Recommend the Corporation's capital and operating budgets, to be presented to the UCHealth Board for approval;
- iii. Partner with UCHealth to develop strategic plans;
- iv. Oversee and approve the Corporation's medical staff credentialing and related medical staff matters, including board certification requirements; granting of medical staff privileges; and approval of the Corporation medical staff bylaws and amendments thereto, in a manner consistent with the strategic plans, quality care processes and standards of other hospitals affiliated with UCHealth;
- v. Oversee the Corporation's quality and safety standards and processes consistent with other hospitals affiliated with UCHealth;
- vi. Oversee the accreditation process for the Corporation and, to the extent required by accreditation agencies' standards for hospital governing bodies, be accountable for taking certain actions required by the accreditation agency to the extent so required by the accreditation agency (e.g., granting medical staff privileges, etc.);
- vii. Be responsible for ensuring the Corporation's compliance with licensure requirements of the Colorado Department of Public Health and Environment in accordance with applicable laws;
- viii. Ensure the Corporation's compliance with Medicare Conditions of Participation as required by applicable laws; and

ix. Be responsible for ensuring the Corporation's compliance with the requirements of Section 501(c)(3) of the Code.

3.7. **Vacancies.** Any vacancies shall be filled by the UCHealth Board as set forth in Section 3.5

3.8. **Regular Meetings.** The Corporation Board shall meet monthly. A regular annual meeting of the Corporation Board shall be held in October of each year, or as soon thereafter as practicable, beginning with the year 2025. The Corporation Board may provide for the place of the regular annual meeting by resolution. The Corporation Board may provide for the time and place for the holding of additional regular meetings by resolution without other notice.

3.9. **Special Meetings.** Special meetings of the Corporation Board may be called by or at the request of the Chair of the Board or at the request of any three (3) Directors. The person(s) authorized to call special meetings of the Corporation Board may fix the time and place for the special meeting.

3.10. **Notice of Meetings.** Written notice of the time and place of a regular or annual meeting of the Corporation Board shall be delivered to each Director personally or by mail or e-mail not less than five (5) days before the date of the meeting. If notice of a special meeting is given personally by (i) delivering written notice to a Director or by (ii) personally telephoning or talking to such Director, it shall be so given at least two (2) business days prior to the meeting. If notice of a special meeting is given either by (i) depositing a written notice in the United States mail, postage prepaid, (ii) by facsimile, or (iii) by e-mail, in all cases direct to such Director at said Director's residence or place of business, it shall be so given at least four (4) days prior to the meeting. In the case of a special meeting, or when required by law or these Bylaws, the notice shall also state the purpose for which the meeting is called.

3.11. **Waiver of Notice.** Any Director may waive notice of any meeting before, at, or after the meeting. The waiver shall be in writing and signed by the Director entitled to the notice. The attendance of a Director at a meeting constitutes a waiver of notice of the meeting, unless at the beginning of the meeting or promptly upon the Director's later arrival, the Director objects to holding the meeting or transacting business at the meeting because of lack of notice or defective notice and does not thereafter vote for or assent to action taken at the meeting.

3.12. **Quorum.** A quorum shall consist of one-half (1/2) of the number of voting members in office at the time, plus one (1).

3.13. **Manner of Acting.** Each Director shall be entitled to one vote on all matters coming before the Corporation Board. Voting by proxy is not permitted. The act of a majority of the Directors present at a meeting at which a quorum is present represents the vote of the Directors.

3.14. **Compensation.** Directors shall not receive any salaries for serving as a Director, but the Corporation shall be permitted to pay reasonable expenses of attendance at each regular or special meeting of the Corporation Board. This section shall not be construed to preclude any Director from receiving reasonable compensation for serving the Corporation or its Member in some other capacity.

3.15. **Action by Directors without a Meeting.** Any action that may be taken at a meeting of the Corporation Board may be taken without a meeting only if a majority of all of the Directors sign a written consent describing the action taken.

3.16. **Meetings by Telephone.** Members of the Corporation Board or any committee of the Corporation Board may hold or participate in a meeting of the Corporation Board or such committee by means of conference telephone or similar communications equipment if all persons participating in such meeting can hear each other at the same time.

ARTICLE IV

OFFICERS

4.1. **Officers.** The officers of the Corporation shall consist of a Chair of the Board, Vice-Chair of the Board, a President, a Secretary, a Treasurer, and such other officers as may be elected in accordance with the provisions of this Article IV. Officers shall have the powers, duties, and responsibilities enumerated in this Article IV or as designated in a written resolution of the Corporation Board. The Corporation Board may appoint such other officers as it deems desirable and such officers shall have the authority to and shall perform the duties prescribed from time to time by the Corporation Board. Any two or more offices may be held by the same person, except the offices of Chair and Vice-Chair cannot be held by the same person, and the office of President and Secretary cannot be held by the same person.

4.2. **Appointment and Term of Office.** The UCHealth CEO shall have the authority to appoint the President of the Corporation, provided that the UCHealth CEO must have meaningfully consulted with the Corporation Board on the appointment of the President of the Corporation. The Corporation Board shall appoint the other officers of the Corporation at the annual meeting of the Corporation Board. If the Corporation Board does not appoint officers at the annual meeting, it shall make such appointment as soon thereafter as reasonably practicable as determined by the Corporation Board. New offices may be created and filled at any meeting of the Corporation Board. Each officer holds office until his or her successor is appointed and qualified, unless he or she resigns or is removed sooner.

4.3. **Resignation and Removal.** Any officer may resign at any time by giving written notice to the Corporation Board. Such resignation takes effect on the date the written notice is received by the Secretary, or, if the notice specifies a later effective date, then on that date. No acceptance of the resignation is necessary to render the resignation effective. Any officer appointed by the Corporation Board may be removed by the Corporation Board with or without cause, but such removal shall be without prejudice to the contract rights, if any, of the officer so removed. The UCHealth CEO shall have the authority to remove the President of the Corporation, provided that the UCHealth CEO must have meaningfully consulted with the Corporation Board on the removal of the President of the Corporation.

4.4. **Vacancies.** The UCHealth CEO shall have the authority to fill a vacancy in the office of President of the Corporation, and the Corporation Board shall have the authority to fill a vacancy in any other office appointed by the Corporation Board in accordance with the process for appointment described in Article IV, Section 4.2.

4.5. **Chair of the Board.** The Chair of the Board shall be the presiding officer of the Corporation Board and shall officiate over all meetings of the Corporation Board, and meetings of the Corporation Board and the Executive Committee. The Chair of the Board shall be chosen by majority vote of the Directors then in office and shall serve as the Chair for a term of one year. A Director may be elected Chair of the Board for successive terms, without limit.

4.6. **Vice-Chair of the Board.** The Vice-Chair of the Board shall officiate over all meetings of the Corporation Board or the Executive Committee in the Chair of the Corporation Board's absence. The Vice-Chair shall be chosen by a majority vote of the Directors then in office, and shall be elected for a term of one year. A Director may be elected Vice-Chair of the Board for successive terms, without limit.

4.7. **President.** The President shall be the Corporation CEO and shall, subject to the direction and supervision of the Corporation Board and the management and reporting structure approved by the Member, (i) have general and active control of the Corporation's affairs and business, (ii) have general and active supervision of the Corporation's agents and employees, (iii) see that all orders and resolutions of the Corporation Board are carried into effect, and (iv) perform all other duties incident to the office of President as may from time to time be assigned by the Corporation Board.

4.8. **Secretary.** The Secretary shall (i) keep the minutes of the proceedings of the Corporation Board and any committees of the Corporation Board; (ii) see that all notices are given in accordance with the provisions of these Bylaws or as required by law; (iii) be custodian of the corporate records of the Corporation; (iv) keep a register of the mailing address of each Director which shall be furnished to the Secretary by such Director (v) and, in general, perform all of the duties incident to the office of Secretary and such other duties as from time to time may be assigned to the Secretary by the President or the Corporation Board.

4.9. **Treasurer.** The Treasurer shall (i) have charge and custody and be responsible for all funds and securities of the Corporation; (ii) receive and give receipts for moneys due and payable to the Corporation from any source whatsoever, and deposit all such moneys in the name of the Corporation in such banks, trust companies or other depositories; and (iii) in general perform all of the duties incident to the office of Treasurer and such other duties as from time to time may be assigned to the Treasurer by the President or the Corporation Board. If required by the Corporation Board, the Treasurer shall give a bond for the faithful discharge of the Treasurer's duties in such sum and with such surety or sureties as the Corporation Board shall determine.

ARTICLE V

COMMITTEES

5.1. **Executive Committee.** The Executive Committee shall be comprised of the Chair, the Vice-Chair, the President of the Corporation and one (1) of the two (2) UCHHealth Appointees, unless a UCHHealth Appointee is currently serving as Chair or Vice-Chair. The Executive Committee shall have such powers as is delegated to it by the Corporation Board.

5.2. **Other Committees.** By one or more resolutions, the Corporation Board may designate other committees each of which shall have and may exercise the authority specified in the resolution creating the committee or any subsequent resolution of the Corporation Board. The Corporation Board shall make the appointments of the committee chair and other members of the committee. A committee member may be removed by the Corporation Board whenever, in the Corporation Board's judgment, the best interests of the Corporation shall be served by such removal. The Corporation Board may, by resolution, disband any committees established under this provision of these Bylaws.

5.3. **Committee Membership.** Except for those individuals who serve on committees by virtue of their title, all other committee members shall be appointed by the Corporation Board at the annual meeting for a term of one year or for such other term as is specified in these Bylaws. There is no limit to the number of consecutive terms of which an individual committee member may be appointed. The Corporation Board shall appoint a Director as Chair of each of the committees and shall also appoint individuals to fill vacancies. In the absence of the Chair of a committee, any voting member of the committee may be designated by the Chair of the committee or by a majority vote of a quorum of the committee to chair a committee meeting.

5.4. **Delegation to Committees.** The designation of authority to any committee does not operate to relieve the Corporation Board or any individual Director from any responsibility imposed by law.

5.5. **Quorum.** Unless otherwise provided in the resolution of the Corporation Board designating a committee, a majority of the whole committee constitutes a quorum. However, in the discretion of the Chair of the committee, if appropriate for the issues to be decided by the committee, a quorum may be called if the Chair and two (2) other voting members are present. In all instances, at least one Director must be present to constitute a quorum.

ARTICLE VI

GENERAL PROVISIONS

6.1. **Duality of Interest.** Any member of the Corporation Board, and any employee or other agent of the Corporation, who has a direct or indirect interest in any contract or transaction with the Corporation shall disclose this interest to the Corporation. This interest shall be set forth in the minutes of the Corporation, and no Director, employee or other agent or adviser having such interest shall participate on behalf of the Corporation in the authorization of any such contract or transaction. The minutes of the meeting shall reflect that the person made a disclosure, that he/she abstained from voting, and the existence of a quorum despite such abstention. These requirements shall not be construed as preventing the person making a disclosure of interest from briefly stating his/her position in the matter nor from answering pertinent questions asked by other members of the Corporation Board or the committee, where such statements or answers may be of assistance in resolving an issue. Each new member of the Corporation Board, officer or member of any Corporation Board committee shall be specifically advised of this policy upon entering the duties of the office.

6.2. **Fiscal Year.** The fiscal year of the Corporation shall begin on July 1 and end on June 30 of each year.

6.3. **Board Policies and Rules of Procedure.** The Corporation Board may adopt policies that are not inconsistent with these Bylaws or any policies adopted by the Member, and the Corporation Board and Corporation Board committees may adopt rules of procedure that are not inconsistent with these Bylaws.

6.4. **Account Books, Records, and Minutes.** The Corporation shall keep correct complete books and records of account and shall also keep minutes of the proceedings of the Corporation Board and Corporation Board committees. All books and records of the Corporation may be inspected by any Director for any proper purpose at any reasonable time.

6.5. **Self-Evaluation.** The Corporation Board shall review its performance at least every three (3) years. This process will include an evaluation of how the Corporation Board helps to fulfill the Corporation's vision, mission, values, and any other aspects of the Corporation Board's performance as it determines to be appropriate. Based on the findings of this self-evaluation, the Corporation Board shall develop and implement appropriate plans for improvement in its activities.

6.6. **Contracts.** The Corporation Board may authorize any officer or officers, agent or agents of the Corporation, in addition to the officers so authorized by these Bylaws, to enter into any contract or execute and deliver any instrument in the name of and on behalf of the Corporation, and such authority may be general or confined to specific instances.

6.7. **Deposits.** All funds of the Corporation shall be deposited from time to time to the credit of the Corporation in such banks, trust companies, or other depositaries as the Corporation Board may select.

6.8. **Prohibition on Loans to Officers or Directors.** The Corporation is prohibited from making loans to or guarantying the debt of any Director or officer.

ARTICLE VII

INDEMNIFICATION

7.1. **Standard of Conduct.** The Corporation shall indemnify any person who was or is a party or is threatened to be made a party to any threatened, pending, or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (including any action by or in the right of the Corporation), by reason of the fact that said person was a Director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee, or agent of another corporation, partnership, joint venture, trust, or other enterprise, against expenses (including attorney fees), judgments, fines and amounts paid or necessarily incurred, in settlement or otherwise, by said person in connection with such action, suit or proceeding, except in relation to matters as to which any such Director, officer, agent, employee, person serving at the Corporation's request, shall be adjudged in such action, suit, or proceeding to be liable for (i) any breach of the individual's duty of loyalty to the Corporation, (ii) acts or omissions not in good faith or which involve intentional misconduct or a knowing violation of law,

(iii) acts specified in Section 7-128-501 of the Colorado Revised Statutes (including any subsequent amendments) or (iv) any transaction from which the individual derived an improper personal benefit and to such matters as shall be settled by agreement predicated on the existence of such liability, unless, and only to the extent that, the court in which such action or suit was brought shall determine upon application that, despite the adjudication of liability and in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper; but such indemnification shall not be deemed exclusive of any other rights to which the Director, officer, agent, employee or other person serving at the Corporation's request is entitled to under any agreement, or otherwise.

7.2. **Determination.** Any indemnification under Section 7.1 of this Article VII (unless ordered by a court) shall be made by the Corporation only as authorized in the specific case upon a determination that indemnification of the Director, officer, employee, agent, or person serving at the Corporation's request is proper in the circumstances because said person has met the applicable standard of conduct set forth in Section 7.1 of this Article VII. Such determination shall be made (i) by the Corporation Board by a majority vote of Directors who were not parties to such action, suit or proceeding; or (ii) if such a vote is not obtainable, or even if obtainable, a quorum of the disinterested Directors so directs, by independent legal counsel in a written opinion (provided, however, that if a Director officer, employee or agent of the Corporation, or person serving at the Corporation's request, has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 7.1 of this Article VII or in defense of any claim, issue or matter therein, said person shall automatically be indemnified against expenses, including attorney fees, actually and necessarily incurred by said person in connection therewith without the necessity of any such determination that said person has met the applicable standard of conduct set forth in Section 7.1 of Article VII).

7.3. **Payments in Advance.** Expenses incurred in defending a civil or criminal action, suit, or proceeding may be paid by the Corporation in advance of the final disposition of such action, suit, or proceeding as authorized by the Corporation Board as provided in Section 7.2 of this Article VII upon receipt of an undertaking by or on behalf of the Director, officer, employee, agent, or person serving at the Corporation's request to repay such amount if and when it should ultimately be determined that said person is not entitled to be indemnified by the Corporation as authorized in this Article VII.

7.4. **Insurance.** The Corporation Board may exercise the Corporation's power to purchase and maintain insurance on behalf of any person who is or was a Director, officer, employee, or agent of the Corporation, or is or was serving at the request of the Corporation as a Director, officer, employee, or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against said person and incurred by said person in any such capacity, or arising out of said person's status as such, whether or not the Corporation would have the power to indemnify said person against liability hereunder or otherwise.

7.5. **Other Coverage.** The indemnification provided in this Article VII shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under the Articles of Incorporation, these Bylaws, agreement, vote of disinterested Directors, the Colorado Revised Nonprofit Corporation Act, or otherwise, both as to action in said person's official capacity and as to action in another capacity while holding such office, and shall continue

as to a person who has ceased to be a Director, officer, employee, agent, or one serving at the Corporation's request and shall inure to the benefit of the heirs and person representatives of such person.

7.6. **Effect of Certain Amendments, Repeals or Adoptions.** Neither the amendment nor the repeal of this Article VII, nor the adoption of any provision to these Bylaws inconsistent with this Article VII, nor the amendment of the laws of the State of Colorado in the future, shall eliminate or reduce the effect of this Article VII with respect to any matter occurring, or any cause of action, suit or claim that accrued or arose, prior to such amendment, repeal or adoption.

ARTICLE VIII

AMENDMENTS TO THE BYLAWS

These Bylaws may be altered, amended, or repealed and new Bylaws may be adopted as set forth in Article II, Section 2.2; provided, however, that any amendments to the Bylaws of the Corporation that change the composition of the Board of Directors under Sections 3.1 and 3.5 herein, or the rights of the District to nominate individuals to the Corporation Board as set forth in Sections 3.1 and 3.5.ii(C) herein shall also require the approval of the District .

ARTICLE IX

EMERGENCY BYLAWS

The Emergency Bylaws provided in this Article IX shall be operative during any emergency in the conduct of the business of the Corporation resulting from an attack on the United States or any nuclear or atomic disaster, the suspension of trading on any national securities exchange, the closing of banks for an undefined period of time, or any other emergency situation which would result in the Corporation being unable to carry on its normal business under the preceding provisions of the Bylaws, notwithstanding any different provision in the preceding Bylaws. To the extent not inconsistent with the provisions of this Article IX, the provisions in the preceding articles shall remain in effect during such emergency and upon the termination of the emergency, the Emergency Bylaws shall cease to be operative.

During any such emergency:

- i. A meeting of the Corporation Board may be called by any officer or Director of the Corporation. Notice of the time and place of the meeting shall be given by the person calling the meeting to such Directors as it may be feasible to reach by any available means of communication. Such notice shall be given at such time in advance of the meeting as circumstances permit in the judgment of the person calling the meeting.
- ii. At any such meeting of the Corporation Board, a quorum consists of the number of Directors in attendance at such meeting.

iii. The Corporation Board may, effective in the emergency, change the principal office or designate several alternative principal offices or regional offices, or authorize the officers to do so.

iv. The Corporation Board, may provide and modify lines of succession in the event that during such an emergency any or all officers or agents of the Corporation shall for any reason be rendered incapable of discharging their duties.

v. No officer, Director or employee acting in accordance with these Emergency Bylaws shall be liable to the Corporation except for willful misconduct.

vi. These Emergency Bylaws shall be subject to repeal or change by further action of the Corporation Board, but no such repeal or change shall modify the provisions of this Article with regard to action taken prior to the time of such repeal or change. Any amendment of these Emergency Bylaws may make any further or different provision that may be practical and necessary for the circumstances of the emergency.

THESE AMENDED AND RESTATED BYLAWS WERE ADOPTED by the Corporation Board, and approved by UCHealth, effective as of [_____].

☐ Chair of the Board of Directors

EXHIBIT A

Initial Board

EXHIBIT C

UCHealth Newco Hospital Articles of Incorporation

**ARTICLES OF INCORPORATION
OF
UCHEALTH ESTES VALLEY MEDICAL CENTER
AS OF
[____], 2025**

(A Colorado Nonprofit Corporation)

These Articles of Incorporation (“**Articles**”), are filed pursuant to sections 7-90-301 *et seq.* and 7-122-101 *et seq.* of the Colorado Revised Statutes, and establish a nonprofit corporation pursuant to the Colorado Revised Nonprofit Corporation Act. The Articles constitute the Articles of Incorporation of UCHealth Estes Valley Medical Center (the “**Corporation**”).

**ARTICLE I
CORPORATE NAME**

The name of the Corporation is “UCHealth Estes Valley Medical Center”.

**ARTICLE II
PERIOD OF DURATION**

The Corporation shall have a perpetual existence from the date of filing of these Articles with the Secretary of State for the State of Colorado, unless dissolved according to law.

**ARTICLE III
PURPOSES AND POWERS OF CORPORATION**

3.1. Purposes. The Corporation is organized pursuant to the Colorado Revised Nonprofit Corporation Act, as amended (the “**Act**”), and shall be organized exclusively for public, charitable, scientific and/or educational purposes as described in, and contemplated by, § 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”). To the extent consistent with the above general purposes, the specific purposes of this Corporation shall be as follows without limitation:

(a) To operate, maintain and/or control a general acute care hospital, as well as related medical, clinical, research, administrative and other health care facilities (including facilities for the training and education of physicians and other health care professionals), located in Larimer County, Colorado and other areas in the region, as part of an integrated, high quality and academically-affiliated health system, in order to preserve, promote and enhance the availability of health care and the public health, in Larimer County, Colorado and throughout the State of Colorado, and in the western United States in general;

(b) To provide high quality, responsive, compassionate, comprehensive and technically state-of-the-art health care on a cost-effective basis to patients in Larimer County, Colorado and throughout the State of Colorado, and in the western United States in general;

(c) To operate in connection with The University of Colorado Hospital Authority, a body corporate and political subdivision of the State of Colorado (“**UCHA**”), University of Colorado Health, a Colorado nonprofit corporation, (“**UCHealth**”), Poudre Valley Health Care, Inc., a Colorado nonprofit corporation (“**PVHS**”), UCHealth Longs Peak Hospital, a Colorado nonprofit corporation (“**LPH**”), UCH-MHS, a Colorado nonprofit corporation (“**Memorial**”), Parkview Health System, Inc., a Colorado nonprofit corporation (“**Parkview**”) and any other existing or future tax-exempt affiliates of

UCHA, UCHHealth, PVHS, LPH, Memorial, Parkview and/or the Corporation or any other tax-exempt entity that becomes affiliated with UCHA, UCHHealth, PVHS and/or the Corporation;

(d) To engage in and conduct public, charitable, scientific and educational activities, and to further such activities as may be deemed advisable for the advancement of health care, and to encourage disease prevention and health promotion through public education, information and related means;

(e) To sponsor, encourage, promote and advance the provision and the betterment of health care in the communities served by the Corporation and its affiliates, and to receive funds by gift, devise, bequest and/or otherwise, and to hold, invest, reinvest and distribute the same;

(f) To charge and receive compensation for treatment, services and accommodations;
and

(g) To do and to engage in all lawful activities that further or are consistent with the preceding purposes of the Corporation.

3.2. Powers. In furtherance of the preceding purposes, the Corporation shall have and may exercise all of the rights, powers, privileges, and immunities now or subsequently conferred upon nonprofit corporations organized under the laws of the State of Colorado, except as otherwise set forth in these Articles and the Bylaws of the Corporation, as they may be adopted and amended from time to time (the “**Bylaws**”).

3.3. Restrictions on Powers. Notwithstanding any other provision of these Articles, the powers of the Corporation are restricted as follows:

(a) The Corporation shall not conduct or carry on any activities not permitted to be conducted or carried on (i) by an organization exempt from federal income taxation under Code § 501(c)(3) or (ii) by an organization the contributions to which are deductible under Code §§ 170, 642, 2055, or 2522.

(b) No part of the net earnings of the Corporation shall inure to the benefit of any director or officer of the Corporation or any other private individual whatsoever (except that reasonable compensation may be paid for, and reimbursement may be made for reasonable expenses incurred in connection with, services rendered to or for the Corporation to advance one or more of its objects and purposes, and except that payments may be made to a private individual other than a director or officer of the Corporation in furtherance of the purposes set forth in Section 3.1), and no director or officer of the Corporation or any other private individual whatsoever shall be entitled to share in the distribution of any of the corporate assets on dissolution of the Corporation.

(c) No substantial part of the Corporation’s activities shall be the carrying on of propaganda or otherwise attempting to influence legislation, and the Corporation shall not participate or intervene in (including the publication or distribution of statements) any political campaign on behalf of or in opposition to any candidate for public office.

(d) No solicitation of contributions to the Corporation shall be made, and no gift, bequest, or devise to the Corporation shall be accepted, upon any condition or limitation that in the opinion of the Corporation may cause the Corporation to lose its federal income tax exemption.

ARTICLE IV MEMBERSHIP

The Corporation shall have voting members (each a “**Member**” and collectively the “**Members**”). The sole member of the Corporation shall be UCHealth. Additional members may be added from time to time with the approval of the Member, provided that such membership is consistent with the Corporation’s tax-exempt status. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Corporation shall be managed under the direction of, the Member subject to the authorities retained by the Corporation’s Board of Directors as set forth in the Bylaws.

ARTICLE V REGISTERED OFFICE AND REGISTERED AGENT

The street and mailing address of the registered office of the Corporation is 7700 E. Arapahoe Rd., Ste 220, Centennial Colorado 80112-1268. The name of the registered agent at the registered office is C T Corporation System. The person appointed as registered agent pursuant to this Article V has consented to being so appointed.

ARTICLE VI INITIAL PRINCIPAL OFFICE

The street and mailing address of the initial principal office of the Corporation is: 12401 East 17th Avenue, Mail Stop F417, Anschutz Medical Campus, Aurora, Colorado 80045..

ARTICLE VII INCORPORATOR

The name and mailing address of the incorporator of the Corporation is:

Gregory Boyle
12401 East 17th Avenue, Mail Stop F417
Anschutz Medical Campus
Aurora, CO 80045

ARTICLE VIII BOARD OF DIRECTORS

8.1. General. The affairs of the Corporation shall be vested in UCHealth, subject to the authorities retained by the Corporation’s Board of Directors as set forth in the Bylaws. The number of directors, their classifications, if any, their terms of office, and the manner of their election or appointment shall be as provided from time to time in the Bylaws.

ARTICLE IX LIABILITY AND INDEMNIFICATION

9.1. Limitation of Personal Liability. The personal liability of each director of the Corporation for breach of fiduciary duty as a director is eliminated to the fullest extent permissible under the Act, including, without limitation, pursuant to Section 7-128-402. If the Act hereafter is amended to authorize the further elimination or limitation of the liability of directors, then the liability of a director of the

Corporation, in addition to the limitation on personal liability provided herein, shall be further eliminated or limited to the fullest extent permitted by the Act.

9.2. Scope of Indemnification. The Corporation is authorized to provide indemnification of, and advance expenses to, directors, officers, employees, fiduciaries, and other agents to the fullest extent permissible under the Act.

9.3. Amendment, Modification, or Repeal. Any amendment, modification, or repeal of all or part of this Article IX shall not adversely affect any right or protection of a director, officer, employee, fiduciary, or other agent under this Article IX in respect of any action or omission occurring prior to the time of such amendment, modification, or repeal.

ARTICLE X BYLAWS

UCHealth shall have the power to enact, alter, amend, and repeal the Bylaws as it may deem proper for the management of the affairs of the Corporation, not inconsistent with these Articles and the laws of the State of Colorado, subject to any approval required under the Bylaws.

ARTICLE XI AMENDMENT

UCHealth, as the Corporation's sole corporate member, shall have the exclusive power to amend, alter, or repeal any provision contained in these Articles not inconsistent with the laws of the State of Colorado.

ARTICLE XII DISSOLUTION

Upon any liquidation, dissolution, or winding up of the Corporation, the Board of Directors shall, after paying or adequately providing for the payment of all the obligations and liabilities of the Corporation, dispose of all the assets owned by the Corporation by transferring such assets exclusively to or for the benefit of UCHealth for one or more public purposes, provided that UCHealth at the time qualifies under Code § 501(c)(3); or, if UCHealth does not exist or does not qualify under Code § 501(c)(3), then to UCHA and PVHS, if such organizations exist and qualify under Code § 501(c)(3) at that time. If UCHealth, UCHA or PVHS do not exist or do not qualify under Code § 501(c)(3), then the Board of Directors shall, after paying or adequately providing for the payment of all the obligations and liabilities of the Corporation, dispose of all the assets owned by the Corporation by transferring such assets exclusively to or for the benefit of another organization which is exempt from federal income tax under Code § 501(c)(3) and which engages in activities substantially similar to those of the Corporation, and/or to a state or local governmental entity within Colorado for one or more public purposes, as the Board shall determine. Any of such assets not so disposed of shall be disposed of by the District Court for Larimer County, Colorado, exclusively for such tax-exempt and/or public purposes or to such organization or organizations which are organized and operated exclusively for such tax-exempt or public purposes, as such Court shall determine.

ARTICLE XIII FILING OF DOCUMENT

The name and mailing address of the individual who caused this document to be delivered for filing, and to whom the Secretary of State may deliver notice if filing of this document is refused, is [_____].

EXHIBIT D

Amended and Restated Service Plan

AMENDED AND RESTATED SERVICE PLAN
FOR PARK HOSPITAL DISTRICT
(MAY 2025)

This Amended and Restated Service Plan amends and restates in the entirety, all prior Park Hospital District (the “District”) service plans or amendments related thereto.

A. SERVICES TO BE FURNISHED.

1. AREA TO BE SERVICED. (not revised)

The area to be served is described as follows:

All of Township 4 North, Range 72 West of the 6th P.M.; That part of Township 4 North, Range 73 West of the 6th P.M.; That part of Township 4 North, Range 74 West of the 6th P.M. which is a part of Larimer County; all of Township 5 North, Range 72 West of the 6th P.M.; all of Township 5 North, Range 73 West of the 6th P.M.; all of Township 5 North, Range 74 West of the 6th P.M.; That part of Township 5 North, Range 75 West of the 6th P.M. which is a part of Larimer County; all of Township 6 North, Range 72 West of the 6th P.M.; Sections 13, 14, 15, 16, 17, 18, 19, 20, 21, 22, 23, 24, 25, 26, 27, 28, 29, 30, 31, 32, 33, 34, 35, 36 of Township 7 North, Range 72 West of the 6th P.M.; Sections 16, 17, 18, 19, 20, 21, 28, 29, 30, 31, 32, 33 of Township 4 North, Range 71 West of the 6th P.M.; all in Larimer County, Colorado.

A map of the District service area is attached and marked as “Exhibit A” and incorporated by reference.

2. UNIVERSITY OF COLORADO HEALTH AFFILIATION

The District shall assist in providing facilities and services for rendering comprehensive health care on an inpatient, outpatient or other basis for the residents and visitors of the District service area and surrounding communities. The District Board of Directors (the “District Board”) presented Ballot Issue 8A to the District’s eligible electors during the regular election held on May 2, 2023, which provided as follows:

Without imposing any new tax or increasing any tax rate, shall Park Hospital District, doing business as Estes Park Health, be authorized to enter into one or more agreements, constituting a multiple fiscal year financial obligation within the meaning of Article X, Section 20(4)(b) of the Colorado Constitution, with one or more nonprofit health care providers concerning the ownership, operation, and maintenance of all or any portion of the District’s hospital and other healthcare and related facilities and assets, including the lease or other conveyance from the district of real and personal property, and to pledge all or any portion of the District’s revenues pursuant to such agreements?

The District's eligible electors approved(80.3%) Ballot Issue 8A during the May 2, 2023 election, thereby authorizing the District Board to identify and pursue potential nonprofit health care provider partners for the purpose of achieving the goals set forth in Ballot Issue 8A.

Pursuant to this voter approval to enter into multiple year fiscal year financial obligations and pledge any or all of its tax revenues; and its specific statutory authority under C.R.S. § 32-1-1003(1)(a), as amended from time-to-time, to establish, maintain, or operate, directly or indirectly through lease to or from other parties or other arrangement, public hospitals, convalescent centers, nursing care facilities, intermediate care facilities, emergency facilities, community clinics, or other facilities providing health and personal care services, the District entered an Integration and Affiliation Agreement between the District, University of Colorado Health ("UCHealth"), and UCHealth Estes Valley Medical Center ("Operator") dated _____, and a Health System Operating Lease Agreement between the District and Operator dated _____ (the Integration and Affiliation Agreement and the Health System Operating Lease Agreement, collectively, the "Agreements"). Except for the ownership of the District's land and buildings, all other assets and operations of the District, including equipment and employees will be transferred, assigned or conveyed to Operator, which will take over and continue operations.

3. FACILITIES. (revised)

The land and buildings supporting a critical access hospital and outpatient clinic will remain owned by the District but will be leased to the Operator to support the provision of healthcare services in the District service area.

B. ESTIMATE OF POPULATION AND ASSESSED VALUATION.

1. POPULATION. (revised)

The estimated permanent population of the District service area is 5,904 persons. The estimated population of the District service area during the months from June to September is approximately 400,000 persons. The foregoing population figures were taken from the 2020 United States Census Bureau and records from the Estes Park Visitor Center.

2. ASSESSED VALUATION. (revised)

The estimated assessed valuation of the District is \$ _____.00 as determined by the Larimer County Assessor. Included within the District service area is a portion of the Rocky Mountain National Park which will produce no taxable valuation.

C. FINANCIAL PLAN.

Attached hereto as Exhibit B is an updated financial plan for the District showing how the proposed services are to be financed.

D. CONCLUSION.

It is submitted this Amended and Restated Consolidated Service Plan for Park Hospital District, as required by § 32-1-203(2), C.R.S., establishes that:

1. There is sufficient existing and projected need for organized service in the area to continue to be served by the District.
2. The existing service in the area would be inadequate for present and projected needs without the District.
3. The District is capable of providing economical and sufficient services to the area within the District.
4. The area in the District has, or will have, the financial ability to discharge the proposed indebtedness on a reasonable basis.

EXHIBIT E

Newco Board

[To Be Determined]