Deborah Breen, President & CEO
Aspen Valley Hospital Foundation

Having an opportunity to personally communicate Aspen Valley Hospital’s (AVH) story to the community has been a very rewarding part of my role as President and CEO of Aspen Valley Hospital Foundation. AVH’s story dates back to 1891, the year the first hospital opened at the base of Red Mountain, but it’s the last few decades I’d like to focus on in this column — precisely, the trajectory of the Hospital since the late 1990s.

It was during this time that the perfect storm in healthcare made its way to Aspen. The Hospital was in a near bankruptcy position. The growth of new services and technology had outgrown space to house them. New regulations surrounding patient privacy and safety were not supported by existing facilities. Increased competition for recruiting physicians was at an all-time high, as was the shortage of nurses and clinical staff. Overall, dwindling reimbursements and increasing costs were at the eye of the storm, and it was clear that the Hospital’s facilities were woefully undersized, antiquated and didn’t support the industry shift from a primarily inpatient model to an outpatient population.

The Hospital board and administration began working with experts in the field from across the country to address these challenges. However, the first order of business was to adopt a solid financial recovery plan that included the recruitment of a new CEO to take the helm, Dave Ressler, and a new CFO, Terry Collins. From 2004 to present, this shift in leadership, financial methodology, and the implementation of stringent fiscal policies has yielded the Hospital positive operating margins consecutively, every year since. With strong financial footings in place, and the wind at their backs, the board and administration were positioned to launch the single largest building and modernization plan in the Hospital’s history.

The plan was nothing short of a logistic masterpiece. Staged in four phases, allowing all clinical services to be fully operational during construction, the master facilities plan was to right-size the Hospital according to today’s volume and contemporary standards, with accommodations for modest future growth. The next challenge? Funding. The Hospital board committed to fund the first two phases of construction through a blend of financing and Hospital equity. However, even with this significant investment, the board and administrators knew that the final two phases of the project would be 100% dependent on the newly formed Foundation’s ability to successfully navigate a $60 million capital campaign.

At present, three of the four phases of the master facilities plan are essentially complete, and now, the final phase rests in the hands of our donor community. Navigating through the unpredictable waters of the healthcare ocean is certainly a challenge. However, the Hospital has battened down the hatches, placed strong leaders at the helm, and has charted an incredible course. Won’t you join us on this critical voyage? Feel free to contact me at 970.544.1302 or dbreen@aspenhospital.org to learn more about how you can get involved.

The story does not yet have an ending — it depends upon our community. However, I can tell you that just four years into our capital campaign, philanthropists throughout our community have stepped forward, heard our plea, and have provided nearly $40 million in support — with gifts ranging from $10 to $10,000,000 — and everything in between.

Aspen Valley Hospital navigates through unchartered waters