

Caldwell Memorial Joins UNC Health Care

Written by CMH Press Release
Wednesday, 01 May 2013 15:03

The Board of Directors of Caldwell Memorial Hospital today announced completion of their plan to join the UNC Health Care System. “UNC Health Care is the right partner to bring our hospital forward for generations to come,” said Laura Easton, chief executive officer of Caldwell Memorial Hospital. “We’re joining a strong and growing system whose influence is felt throughout the state, and whose clinical services offer unquestioned quality. Caldwell has enjoyed remarkable growth and success over the years, but looking forward, the reality is that it will be harder than ever for independent community hospitals like ours to thrive while going at it alone.”

Today’s agreement follows many months of careful consideration by the Caldwell Memorial Hospital Board of Directors on how to strengthen its position as a provider while responding to the changing health care environment. Since first announcing their intention to merge, both Caldwell Memorial Hospital and UNC Health Care have completed the complex process of due diligence to assure a successful transaction.

“We explored solutions for our community that will advance local health care, build upon our legacy of service in Caldwell County and preserve our mission of providing high-quality, cost-effective care,” said Boyd Wilson, chair of the Caldwell Memorial Hospital Board of Directors in 2012 when this process began. “After evaluating numerous options, it became clear that UNC Health Care will share and protect our vision to grow and strengthen our hospital for the long term.”

Caldwell invited UNC Health Care to submit a proposal because of its management resources and successful track record in improving community hospitals. Other compelling attributes include UNC Health Care’s cultural understanding of the state and region, experience in building stronger physician relationships, and its ability to connect patients to highly sub-specialized care including clinical research and trials.

“We are pleased to welcome Caldwell Memorial into our System,” said David Strong, chief operating officer for System affiliations for UNC Health Care. “This partnership combines a legacy of successful health care delivery at Caldwell Memorial with the clinical and research capabilities of UNC Health Care. Caldwell Memorial also will advance our missions of providing care, training the next generation of North Carolina’s physicians and conducting groundbreaking research. In short, this is a win for patients in the Caldwell County area and the UNC Health Care System.”

Under the terms of the agreement, UNC Health Care will:

- Become the sole member of the Caldwell Memorial Hospital, Inc. and provide at least \$35 million for capital improvements at Caldwell Memorial over a five-year period;
- Maintain the current management of Caldwell Memorial and local governance through local representation on the Board of Directors;
- Maintain the employment status of CMH’s employees under their current compensation and

Caldwell Memorial Joins UNC Health Care

Written by CMH Press Release
Wednesday, 01 May 2013 15:03

benefit plans; and

- Maintain Caldwell Memorial Hospital as a private, not-for-profit organization and as a full-service, acute care hospital.
- Contribute at least \$4 million to the CMH Foundation.

“Today is a very special day in our life together, for a new friend has just moved into the neighborhood. Our partnership with UNC Healthcare will enrich this community in countless ways. This partnership will secure, strengthen and ennoble health care for all of our people and for generations yet to come,” said Parker Williamson, current chair of the Caldwell Memorial Hospital Board of Directors.