

**TITLE:** Board of Trustees Special Meeting  
**DATE/TIME:** February 18, 2026 at 7:00 AM  
**LOCATION:** Valor Health Executive Board Room and Zoom

**I. CALL TO ORDER**

The Valor Health Board of Trustees meeting was called to order at 7:14 a.m. by Hoss White. The meeting was held in person and via Zoom.

**Board Member Attendance:** Hoss White (Chair), David Little (Vice Chair), Shane Roe (Past Chair) Dave Shaw, Judy Barbera, David Little, David Frisbee, Brad Turpen (CEO).

**Staff and Guest Attendance:** Michael Sokolowski (CFO), Matt Godfrey (Exec. Dir. of Physician Services), Tahja Jensen, Victoria Mendoza (Executive Assistant/Med Staff Coordinator).

**Absent:** Earl DeFur; Kathy Prindle (Exec. Dir. of Clinical Services).

**II. AGENDA AMENDMENTS – ACTION ITEM**

**III. STANDING AGENDA**

**A. Consent Agenda – ACTION ITEM**

**1. Valor Health Amendment to Lease Agreement\* – ACTION ITEM**

- The Board reviewed an updated Amendment to supersede the Board action taken on January 20<sup>th</sup>, 2026. When Valor Health requested the draw period date correction to IHFA, Mountain West made additional updates to the loan terms and interest rate after additional meetings were held with Michael and Brad.
- Michael reviewed the Executive Summary he drafted that covered the loan term and interest rates that were completed after meeting with Alan Mullins, Vice President of Mountain West Bank. Idaho Health Facilities Authority and their legal counsel, Hawley Troxell, were able to finalize the amendment to lease agreement that includes the updated loan terms and interest rates as follow:
  - Fixed initial rate of 4.84% for 5 years.
  - After five years, the rate shall be calculated at the Federal Home Loan Bank of Des Moines Five Year Fixed-Rate Advance index plus a margin of 2.25%, the sum of which shall be multiplied by a tax-exempt equivalency factor of 0.78 with a floor rate of 4.84%.
  - The draw amount of up to \$3,860,208.47 until 2/23/26.
  - Amortized over 300 months, with 120 monthly Base Rent payments, upon which the total outstanding principal payable.

**2. Valor Health Board Resolution – ACTION ITEM**

**MOTION:** Shane Roe moved to approve the updated Valor Health Amendment to Lease Agreement. Judy Barbera seconded the motion. All in favor by roll call vote, with no objections. The motion carried.

Shane Roe – Yes  
David Little – Yes  
Dave Shaw – Yes  
Judy Barbera – Yes  
Hoss White – Yes

**MOTION:** Shane Roe moved to approve the updated Valor Health Board Resolution to adopt the Lease Amendment. Judy Barbera seconded the motion. All in favor by roll call vote, with no objections. The motion carried.

Shane Roe – Yes  
David Little – Yes  
Dave Shaw – Yes  
Judy Barbera – Yes

Hoss White – Yes

**IV. NEW BUSINESS**

**A. Executive Session – None.**

**V. ADJOURNMENT**

Being no further business, the meeting was adjourned at 7:24 a.m.