Posted
Tuesday,
November 17, 2026

PALOMAR HEALTH
Reimagining Healthcare

SPECIAL SESSION
BOARD OF DIRECTOR MEETING

MEETING AGENDA

Friday, November 20, 2026
2:00 p.m.

PLEASE SEE PAGE 2 FOR MEETING LOCATION OPTIONS

	The Board may take action on any of the items listed below, including items specifically labeled "Informational Only"		Time	Target
Call To Order				
I.	**Establishment of Quorum**		1	2:00
II.	**Public Comments**[1]		30	2:30
III.	**Baker Tilly Audit Presentation: Communication of Results**		10	2:40
IV.	**Approval of Bylaws, Charters, Resolutions and Other Actions** *(ADD A)*			
	A. Approval of the FY 2026 Audit	Review/ Approve	5	2:45
	B. Palomar Health District FY 2027 and September 2026 Financials *(Pp 6-8)*	Review/ Approve	14	2:59
V.	**Final Adjournment**		1	3:00

Note: If you need special assistance to participate in the meeting,
please call 760.740.6375, 48 hours prior to the meeting so that we may provide reasonable accommodations.

[1] 3 minutes allowed per speaker. For further details, see Request for Public Comment Process and Policy on page 3 of the agenda.

Special Session
Board of Directors
Meeting Location Options

Linda Greer Conference Room
2125 Citracado Parkway, Suite 300, Escondido, CA 92029

- **Elected Members of the Palomar Health Board of Directors will attend at this location, unless otherwise noticed below**

- **Other non-Board member attendees, and members of the public may also attend at this location**

https://www.microsoft.com/en-us/microsoft-teams/join-a-meeting?rtc=1

Meeting ID: 231 133 408 358 13
Passcode: dm3Vj7gG
or
Dial in using your phone at 929.352.2216; Access Code: 831 830 986#[1]

- **Non-Board member attendees, and members of the public may also attend the meeting virtually utilizing the above link**

- **An elected member of the Board of Directors will be attending the meeting virtually from these locations**

[1] ***New to Microsoft Teams? Get the app now and be ready when your first meeting starts:*** Download Teams

PALOMAR HEALTH

DocID: 21790
Revision: 10
Status: Official

Source:

Applies to Facilities:
All Palomar Health Facilities

Applies to Departments:
Board of Directors

Policy : Public Comments and Attendance at Public Board Meetings

I. SUMMARY/INTENT:

A. It is the intention of the Palomar Health Board of Directors to hear public comment about any topic that is under its jurisdiction. This policy is intended to provide guidelines in the interest of conducting orderly, open public meetings while ensuring that the public is afforded ample opportunity to attend and to address the board at any meetings of the whole board or board committees.

II. DEFINITIONS:

A. None defined.

III. POLICY: COMPLIANCE - KEY ELEMENTS:

A. There will be one time period allotted for public comment at the start of the public meeting. Should the chair determine that further public comment is required during a public meeting, the chair can call for such additonal public comment immediately prior to the adjournment of the public meeting. Members of the public who wish to address the Board are asked to complete a Request for Public Comment form and submit to the Board Assistant prior to or during the meeting. The information requested shall be limited to name, address, phone number and subject, however, the requesting public member shall submit the requested information voluntarily. It will not be a condition of speaking.

B. Should Board action be requested, it is encouraged that the public requestor include the request on the *Request for Public Comment* as well. Any member of the public who is speaking is encouraged to submit written copies of the presentation.

C. The subject matter of any speaker must be germane to Palomar Health's jurisdiction.

D. Based solely on the number of speaking requests, the Board will set the time allowed for each speaker prior to the public sections of the meeting, but usually will not exceed 3 minutes per speaker, with a cumulative total of thirty minutes.

E. Questions or comments will be entertained during the "Public Comments" section on the agenda. All public comments will be limited to the designated times, including at all board meetings, committee meetings and board workshops.

F. All voting and non-voting members of a Board committee will be seated at the table. Name placards will be created as placeholders for those seats for Board members, committee members, staff, and scribes. Any other attendees, staff or public, are welcome to sit at seats that do not have name placards, as well as on any other chairs in the room. For Palomar Health Board meetings, members of the public will sit in a seating area designated for the public.

G. In the event of a disturbance that is sufficient to impede the proceedings, all persons may be excluded with the exception of newspaper personnel who were not involved in the disturbance in question.

H. The public shall be afforded those rights listed below (Government Code Section 54953 and 54954).

1. To receive appropriate notice of meetings;
2. To attend with no pre-conditions to attendance;
3. To testify within reasonable limits prior to ordering consideration of the subject in question;
4. To know the result of any ballots cast;
5. To broadcast or record proceedings (conditional on lack of disruption to meeting);
6. To review recordings of meetings within thirty days of recording; minutes to be Board approved before release,
7. To publicly criticize Palomar Health or the Board; and
8. To review without delay agendas of all public meetings and any other writings distributed at the meeting.

I. This policy will be reviewed and updated as required or at least every three years.

SPECIAL SESSION
BOARD OF DIRECTORS MEETING

Meeting will begin at 2:00 p.m.



Request for Public Comments

If you would like to make a public comment, submit your request by doing the following:

- **In Person: Submit a Public Comment Form, or verbally submit a request, to the Board Clerk**
- **Virtual: Enter your name and "Public Comment" in the chat function**

Those who submit a request will be called on during the Public Comments section and given 3 minutes to speak.

Public Comments Process

Pursuant to the Brown Act, the Board of Directors can only take action on items listed on the posted agenda. To ensure comments from the public can be made, there is a 30 minute public comments period at the beginning of the meeting. Each speaker who has requested to make a comment is granted three (3) minutes to speak. The public comment period is an opportunity to address the Board of Directors on agenda items or items of general interest within the subject matter jurisdiction of Palomar Health.

ADDENDUM A

District Income Statement - Current Month

Month Ending September 30, 2026

Revenue	**Actual**	**Budget**	**Fav / (Unfav)**	**Var %**
Gross Revenue	-	-	-	0.0%
Deductions from Revenue	-	-	-	0.0%
Net Patient Revenue	**-**	**-**	**-**	**0.0%**
Other Operating Revenue	40,963,245	38,879,136	2,084,109	5.4%
Total Net Revenue	**$40,963,245**	**$38,879,136**	**$2,084,109**	**5.4%**
Operating Expenses	**Actual**	**Budget**	**Fav / (Unfav)**	**Var %**
Salaries, Wages & Contract Labor	$32,649,684	$31,038,967	($1,610,716)	-5.2%
Benefits	8,171,645	7,871,847	(299,798)	-3.8%
Supplies	(90,474)	925	91,398	9882.8%
Pro Fees & Purchased Services	(104,365)	25,049	129,414	516.6%
Depreciation & Amortization	2,465,542	2,320,741	(144,801)	-6.2%
Other	(59,995)	24,596	84,591	343.9%
Total Expenses	**$43,032,037**	**$41,282,126**	**($1,749,911)**	**-4.2%**
Income from Operations	**($2,068,792)**	**($2,402,989)**	**$334,198**	**13.9%**
Non-Operating Revenue (Expense)	**Actual**	**Budget**	**Fav / (Unfav)**	**Var %**
Property Tax Revenue	$6,466,667	$4,308,333	$2,158,334	50.1%
Intergovernmental Revenue (Exp)	(2,158,334)	-	(2,158,334)	0.0%
Investment Income	113,289	169,333	(56,044)	-33.1%
Interest Expense	(2,897,130)	(2,897,950)	820	0.0%
Interest ROU	-	-	-	0.0%
Other	(118,259)	(1,190)	(117,070)	-9841.3%
Total Non-Operating Income	**$1,406,234**	**$1,578,527**	**($172,293)**	**-10.9%**
Net Income (Loss)	**($662,558)**	**($824,462)**	**$161,905**	**19.6%**
EBIDA	4,700,113	4,394,229	305,885	7.0%
EBIDA Margin	11.5%	11.3%		

District Income Statement - YTD

Fiscal Year-to-Date Ending September 30, 2026

Revenue	**Actual**	**Budget**	**Fav / (Unfav)**	**Var %**
Gross Revenue	-	-	-	0.0%
Deductions from Revenue	-	-	-	0.0%
Net Patient Revenue	**-**	**-**	**-**	**0.0%**
Other Operating Revenue	123,210,168	117,306,624	5,903,544	5.0%
Total Net Revenue	**$123,210,168**	**$117,306,624**	**$5,903,544**	**5.0%**
Operating Expenses	**Actual**	**Budget**	**Fav / (Unfav)**	**Var %**
Salaries, Wages & Contract Labor	$99,595,342	$93,675,496	($5,919,846)	-6.3%
Benefits	23,900,199	23,729,308	(170,891)	-0.7%
Supplies	8,095	2,836	(5,259)	-185.4%
Pro Fees & Purchased Services	(82,689)	75,150	157,839	210.0%
Depreciation & Amortization	7,329,299	6,962,224	(367,075)	-5.3%
Other	(47,290)	73,789	121,079	164.1%
Total Expenses	**$130,702,955**	**$124,518,802**	**($6,184,153)**	**-5.0%**
Income from Operations	**($7,492,787)**	**($7,212,178)**	**($280,609)**	**-3.9%**
Non-Operating Revenue (Expense)	**Actual**	**Budget**	**Fav / (Unfav)**	**Var %**
Property Tax Revenue	$19,400,001	$12,925,000	$6,475,001	50.1%
Intergovernmental Revenue (Exp)	(6,475,002)	-	(6,475,002)	0.0%
Investment Income	565,058	508,000	57,058	11.2%
Interest Expense	(8,701,235)	(8,693,850)	(7,385)	-0.1%
Interest ROU	-	-	-	0.0%
Other	(164,907)	(3,569)	(161,339)	-4520.9%
Total Non-Operating Income	**$4,623,915**	**$4,735,581**	**($111,667)**	**-2.4%**
Net Income (Loss)	**($2,868,873)**	**($2,476,597)**	**($392,276)**	**-15.8%**
EBIDA	13,161,661	13,179,477	(17,816)	-0.1%
EBIDA Margin	10.7%	11.2%		

District Statement of Net Position

Fiscal Year-to-Date Ending September 30, 2026

Assets	Jul-26	Aug-26	Sep-26
Current Assets			
Cash and cash equivalents	10,395,874	6,848,113	4,231,747
Investments	(100,744)	(100,831)	(100,920)
Total cash,cash equivalents & investments	**10,295,130**	**6,747,283**	**4,130,828**
Inventories	21,726	77,402	10,077
Prepaid expenses	3,239,990	3,296,610	3,252,759
Other current assets	48,442,482	123,230,332	166,484,179
Total current assets	**$61,999,328**	**$133,351,626**	**$173,877,842**
Non-Current Assets			
Restricted Assets	81,387,229	43,905,334	44,400,189
Restricted Other	358,718	358,804	358,893
Total restricted assets	**81,745,947**	**44,264,138**	**44,759,083**
Property Plant & Equipment	1,350,269,580	1,359,075,245	1,359,106,131
Accumulated depreciation	(694,644,726)	(697,240,842)	(699,835,381)
Construction in process	43,051,060	34,451,881	34,940,661
Net property, plant & equipment	**698,675,914**	**696,286,285**	**694,211,411**
Investment in related companies	5,000	5,000	5,000
Deferred financing costs	997,939	986,982	976,025
Other noncurrent assets	121,226	121,226	121,226
Total non-current assets	**$781,546,025**	**$741,663,631**	**$740,072,745**
Total assets	**$843,545,353**	**$875,015,257**	**$913,950,587**
Deferred Outflow of Resources			
Loss on refunding of debt	2,143,254	2,125,394	2,107,533
Total assets & deferred outflow of resources	**$845,688,607**	**$877,140,650**	**$916,058,120**

Liabilities	Jul-26	Aug-26	Sep-26
Current Liabilities			
Accounts payable	25,916,785	31,603,976	29,595,560
Accrued payroll	12,795,300	18,037,625	22,048,466
Accrued PTO	26,486,462	27,032,246	27,094,959
Accrued payroll taxes	2,133,788	2,090,854	2,099,649
Other payroll liabilities	20,966,776	15,598,913	15,352,169
Accrued interest payable	27,641,066	3,432,407	6,864,814
Accrued interest payable - ROU	17,069	17,069	17,069
Current portion of bonds	10,806,216	12,185,182	12,185,182
Other current liabilities	92,982,372	152,165,427	223,104,675
Total Current Liabilities	**$219,745,834**	**$262,163,699**	**$338,362,543**
Long-Term Liabilities			
Other long-term liabilities	(11,905)	(23,810)	(35,714)
Bonds & contracts payable	611,776,085	599,026,809	598,462,715
Total long-term liabilities	**$611,764,180**	**$599,003,000**	**$598,427,000**
Total liabilities	**$831,510,014**	**$861,166,698**	**$936,789,543**
Net Position			
Unrestricted	13,819,874	15,615,148	(21,090,317)
Restricted for other purpose	358,718	358,804	358,893
Total net position	**$14,178,592**	**$15,973,952**	**($20,731,423)**
Total liabilities, deferred inflow of resources and net position	**$845,688,607**	**$877,140,650**	**$916,058,120**