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Another year in the black

Sturdy Memorial Hospital reports \$12.5M surplus

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ATTLEBORO — New leadership has not changed Sturdy Memorial Hospital's financial stability.

The local hospital maintained its record of operating in the black during 2014, earning a surplus for the 29th consecutive year.

The hospital took in \$12.5 million more than expenses during the year, members of nonprofit hospital parent Sturdy Memorial Foundation were told at the group's annual meeting Monday at Highland Country Club.

The profit, in fact, was better than in previous years. Sturdy was in the black by \$9.6 million last year and \$11.8 million the year before.

Expenses for the year totaled \$149 million, including \$5.5 million in free care for those who could or would not pay.

In his first annual report as president and CEO, Dr. Bruce Auerbach said Sturdy is well-positioned to respond to changes in health care and that the hospital is financially secure due to years of fiscal responsibility.

He expressed gratitude to the organi-

zation's staff and supporters for their contributions and conveyed satisfaction in being able to provide area residents with high quality health care.

Despite financial difficulties facing many health care organizations in the past decade, Sturdy has remained consistently in the black.

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STURDY: Hospital posts another year in black

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In 2012, a third of Massachusetts hospitals lost money. Hospital profitability improved slightly in 2013, but 11 of 64 hospitals still finished the year in the red.

Financially troubled Quincy Medical Center, part of the Steward Health Care System, closed in December with the layoff of 700 employees.

Auerbach, a physician and administrator at Sturdy for 27 years and previously its vice president, chief medical officer and medical director, took over March 1 for Linda Shyavitz, who had served as Sturdy's CEO for almost 30 years.

Monday's annual meeting also included recognition of outgoing board members Timothy O'Neill and Thomas Sprague.

Donna Kimmel, senior vice president of human resources for GTech, is to become the next board chairwoman, pending a formal vote to be taken at the January board of directors meeting.

New members Thomas Noel, Dennis Kelly and Dwayne Demond were elected to the board.

Ten members of the community were elected to the foundation.

They are: Paul Bellham, Benjamin Cavallo, Jane Coogan, Sheila Cunningham, Angela Davis, Julie Hall, Dennis Hanno, Robin McDonald, Colleen McGahan and Kathy Trier.

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