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Good day. In light of news coverage in the last couple of days, first by the *Boston Business Journal*, then followed by WPRI-TV, I feel compelled to provide some more information and context on these stories. As many of you know, beyond information already publicly available, we continue to be constrained in providing highly specific details on the inner workings of either the Partners or Prime transactions. Notwithstanding this, we have been very transparent internally over the past several months about what Partners is looking for in terms of our financial performance in order to be acquired by their system.

To simplify, they want us to have a breakeven “run rate” for Care New England by the end of our Fiscal Year 2018, running into FY 2019. Beyond that, they would look to us to ultimately achieve a positive bottom line with a one to two percent margin within three years or so. This is exactly what the Partners CFO explained in the *Boston Business Journal* article. It’s also important to note that these requirements do not include Memorial’s losses which are expected to be handled through a separate transaction. So, in terms of our Huron work, the Action Plans developed and being implemented, the hiring of Alvarez & Marsal, our restructuring (corporate and otherwise), our very difficult decisions on reducing the workforce, and our critically important discussions with our unions, pretty much our entire focus has been towards achieving these financial results. In terms of our ongoing financial stability, this is work that we must obviously be doing regardless to ensure our future, with or without these transactions.

We are making progress on all fronts through these efforts, and I remain confident we will be able to meet Partners’ expectations and perhaps exceed them. Our monthly losses have come down significantly since our very challenging start to the year. As information on our losses is reported publicly, such as these recent news accounts, it’s important to note that our reported operating losses include restructuring and severance costs, as well as ongoing Memorial losses. Most of these costs will not be present in our run rate towards the end of FY 2018, nor will Memorial’s losses, as I noted above.

As a final note, we are not alone in doing this work. Partners is working very closely with us to ensure we continue to understand their expectations, but also to be helpful in every way possible. I personally believe they really want us to succeed and are energized by the possibilities of adding Care New England to their system. However, our performance needs to be real and sustainable, something we have always clearly understood. Thank you for your continued and critically important cooperation on this, now and going forward.

Sincerely,

Dennis D. Keefe
President and Chief Executive Officer

“Every great difficulty bears in itself its own solution. It forces us to change our thinking in order to find it.
~ Niels Bohr

CNE to help create RI opportunities

Care New England has joined CVS Health, Atrion, RI Manufacturing Institute, and RI Marine Trade Association to help create job opportunities for 1,200 Rhode Island residents through the support of a \$5 million American Apprenticeship Grant that was awarded to Building Futures/ Apprenticeship RI, a local organization that works to improve the economic and social well-being of the City of Providence and the State of Rhode Island.



The American Apprenticeship Grant is a federal initiative to help expand the middle class through education and job training. As part of this grant's implementation, Care New England, CVS Health, Atrion, and others are working to create newly registered apprenticeships in health care, information technology, manufacturing, and marine industries. \$750,000 of the \$5 million grant was specifically designated to Care New England for workforce development to train individuals as medical coders, community/home health nurses, licensed alcohol and drug counselors, and IT Help Desk analysts.

Physicians promoted at Brown

Congratulations to the following physicians in the Department of Obstetrics and Gynecology at Women & Infants Hospital who have been promoted at The Warren Alpert Medical School of Brown University.



BROWN
Alpert Medical School

Charles Rardin, MD, has been promoted to professor of obstetrics and gynecology, Teaching Scholar Track. Dr. Rardin is director of the Robotic Surgery Program, a surgeon in the Division of Urogynecology and Reconstructive Pelvic Surgery, and director of the hospital's fellowship in urogynecology and reconstructive pelvic surgery.

Ashley R. Stuckey, MD, has been promoted to associate professor of obstetrics and gynecology and associate professor of medical science, Teaching Scholar Track. Dr. Stuckey is a gynecologic oncologist and breast surgeon at the Program in Women's Oncology and the Breast Health Center.

Erika F. Werner, MD, has been promoted to associate professor of obstetrics and gynecology and associate professor of epidemiology, Research Scholar Track. Dr. Werner is a maternal-fetal medicine specialist in the Division of Maternal-Fetal Medicine.

Gary Wharton, MD, has been promoted to clinical associate professor of obstetrics and gynecology, Clinical Track. Dr. Wharton is director of Surgical Services and in private practice at Bayside Ob/Gyn.

Carol A. Wheeler, MD, has been promoted to professor of obstetrics and gynecology, Clinician Educator Track. Dr. Wheeler is a reproductive endocrinologist at the Fertility Center and is a member of the multidisciplinary team of providers at the Menopause Program.

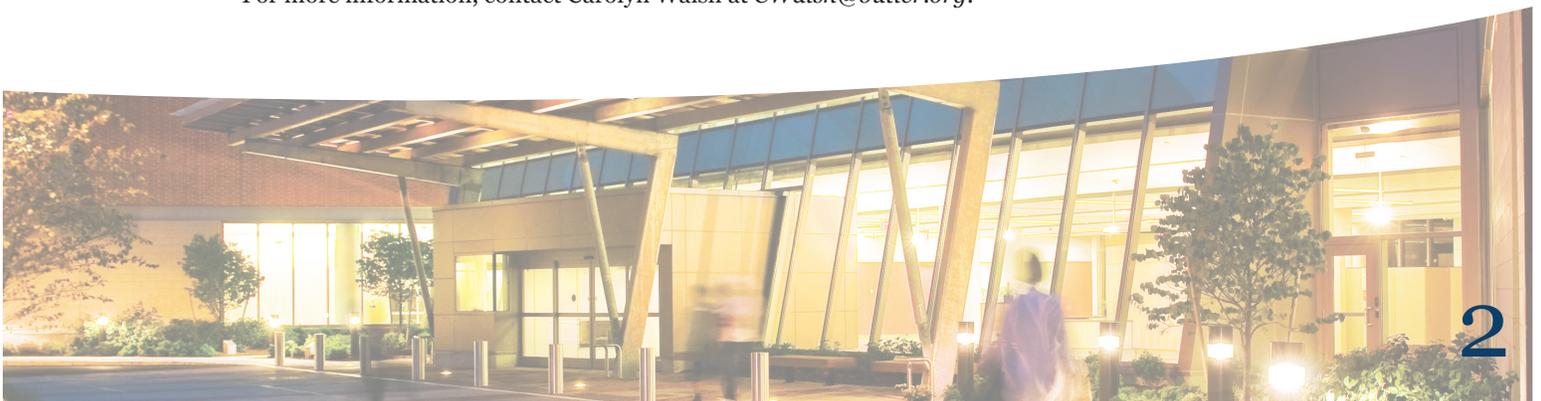
Join Butler's Cultural Diversity Committee



Butler's Cultural Diversity Committee is seeking members! The committee meets on the second Tuesday of each month from 2:30 to 3:30 p.m. at Butler Hospital, Lippit 1 in the Social Services Department. The committee is open to all Butler employees as long as they receive approval from their manager.

The committee's overall mission is to meet nationally recognized standards to improve quality and help eliminate health care disparities by ensuring culturally and linguistically appropriate services and health care. Additionally, the committee works to provide opportunities for cultural diversity education and training for our staff and ensure appropriate and consistent use of interpreter services to meet CLAS standards.

For more information, contact Carolyn Walsh at CWalsh@butler.org.



Save the Date for an Autumn Affair

The VNA of Care New England will host a fundraising event on Tuesday, November 14 from 5:30 to 7:30 p.m. at the Roger Williams Park Botanical Center. Take in the beautiful and festive surroundings of this fantastic setting while savoring delicious hors d'oeuvres, cocktails, and musical entertainment.

For more details or to learn about sponsorship opportunities, please contact Cezarina (Sue) Jackson at (401) 921-9508 or cajackson@carene.org.



Reminder!

As of Tuesday, August 29, the Revenue Finance group will be located at 171 Service Avenue, Building 2, second floor. 

