



CAPE COD  
HEALTHCARE



Caring. Commitment. Community.



2023 ANNUAL REPORT

|                            |    |
|----------------------------|----|
| A Letter from Our CEO..... | 1  |
| Pandemic .....             | 4  |
| Teamwork.....              | 8  |
| Community .....            | 12 |
| Quality.....               | 16 |
| Investments.....           | 20 |
| Access.....                | 24 |
| Partnerships .....         | 28 |
| EPIC .....                 | 32 |
| People .....               | 36 |
| Performance.....           | 40 |
| Foundation .....           | 46 |
| Leadership.....            | 48 |

**Cover:** The Emergency Center at Cape Cod Hospital (top) and Yawkey Emergency Center at Falmouth Hospital (bottom) are ready to serve our community with expert, advanced and compassionate care, 24/7/365.

*Data references throughout report reflect Fiscal Year 2023 (October 1, 2022 - September 30, 2023)*

A photograph of Michael K. Lauf, President & CEO of Cape Cod Healthcare, standing in front of an emergency entrance. He is wearing a dark blue suit, a white shirt, and a patterned tie. The entrance has a sign that says "EMERGENCY" in red letters. The background shows a modern building with large windows and a paved walkway. The image is overlaid with a large, semi-transparent green and blue geometric shape on the left side.

# Caring. Commitment. Community.

Michael K. Lauf  
President & CEO  
Cape Cod Healthcare

On behalf of Cape Cod Healthcare, I am pleased to present our 2023 Annual Report for all in our community. This report summarizes our achievements and areas of focus during what was an unprecedented and challenging period for healthcare nationwide. As we have emerged, these three words—caring, commitment, community—truly resonate with what we have, and always will, stand for as the safety-net provider for Cape Cod.

Cape Cod Healthcare has always been a mission-driven healthcare organization, dating back to our very humble roots over 100 years ago. We continue to grow and have developed into a regional healthcare system that rises up to meet the incredible challenges of our community, while consistently striving to put quality above everything else.

We continue to evolve, to not only take care of the patient, but also to empower the patient. We continue to invest in our people, whether it be new physicians, nurses, clinical caregivers or support staff. We continue to invest in state-of-the-art technology, to ensure that people don't have to cross the bridge to receive the care they need, and in new facilities, understanding that people, technologies and the American healthcare system have changed—and so have the demands of our physical resources.



## What's in a name?

When asked what phrase best represents Cape Cod Healthcare as an attractive place for a healthcare professional to work, the resounding choice for both employees and Patient Family Advisory Committee (PFAC) participants was “Caring. Commitment. Community.” As CCHC continues to recruit physicians, nurses and other staff to support its team, we listen closely to input from

Dr. Naomi Kalliath, breast surgeon, consults with a patient at Cuda Breast Care Center at CCHC.

In order to attract people to the Cape to not only practice their profession, but also to deliver the care that our patients need and desire, we have to have everything in place. This may seem like a very difficult task for an independent community health system, but we have repeatedly delivered high-quality care exceptionally well.

We will continue to evolve to make sure that we are ready for whatever is next. These past few years have taught us not only do we have to take care of today, but we must always have our eye on tomorrow.

That's why we are building a new \$215 million patient care pavilion at Cape Cod Hospital to enhance the way we provide oncology, cardiology, surgical and medical care. It is the reason why we are making significant updates at Falmouth Hospital—from building a new ICU and installing the latest cancer treatment technology at the Clark Cancer Center to expanding the OR—we are creating specific centers of excellence, because communities on the Upper Cape need expanded access as well.

Cape Cod Hospital has been repositioned as a tertiary medical center of excellence because we take care of a range of specialized needs that aren't typical in community health organizations like ours—behavioral health, trauma, Alzheimer's disease and dementia, complex cardiovascular disease and neurosurgical approaches.

We continue to provide enhanced access to care with robust primary, specialty and urgent care services. We have high-quality, exceptionally busy ERs that are ready to serve our community and visitors with expert, advanced and compassionate care, 24/7/365.

staff and patient participants to find out what descriptive words resonate the most when defining Cape Cod Healthcare. From the patient perspective, the “Caring. Commitment. Community.” description fit with their image of CCHC as community-focused and compassionate. From an employee point of view, this tagline highlights one of the main reasons they love working at CCHC—they help their community by delivering the highest level of care.

We continue to invest tens of millions of dollars annually into our community through our Community Benefits program, assessing community needs. As a community safety net, we assume a leadership role in allocating resources and collaborating with other organizations and community members to provide services that will enhance the well-being of all Cape Cod residents.

But we are also humble and know we can't do it alone. That's why we continue to build our partnerships—whether it be Beth Israel Lahey Health (BILH) and our open-heart surgery program; Dana-Farber Cancer Care Collaborative for streamlined access to consultations and specialized support services; Boston Children's Hospital for 24/7 on-site medical services and oversight of the Cape Cod Hospital pediatric program; University of Massachusetts with medical students; or Boston University and BILH with physician residents.

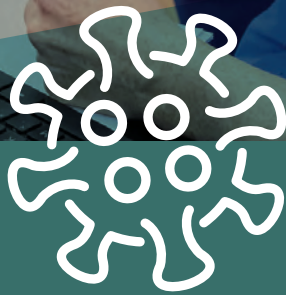
We are not only practicing medicine today, but we are also preparing to meet the needs of the future. Cape Cod Healthcare is strong, and we will continue to evolve to get even stronger. There are infinite possibilities for tomorrow and great things on the horizon for healthcare.



Michael K. Lauf, President and CEO  
Cape Cod Healthcare



**IN 2022, WE POLLED OUR PATIENT FAMILY ADVISORY COMMITTEE (PFAC) WITH A SURVEY GEARED TOWARD THE COMMUNITY'S PERCEPTION OF CCHC. BETWEEN JULY 29 AND AUG. 8, 2022, 383 MEMBERS OF CCHC'S ONLINE PFAC PARTICIPATED IN THE SURVEY. IMPORTANT TAKEAWAYS ARE HIGHLIGHTED THROUGHOUT THE REPORT.**



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# PANDEMIC

Ron, ER technician, and Cathie, RN clinical leader, review the care plan for a patient in the Emergency Center at Cape Cod Hospital.

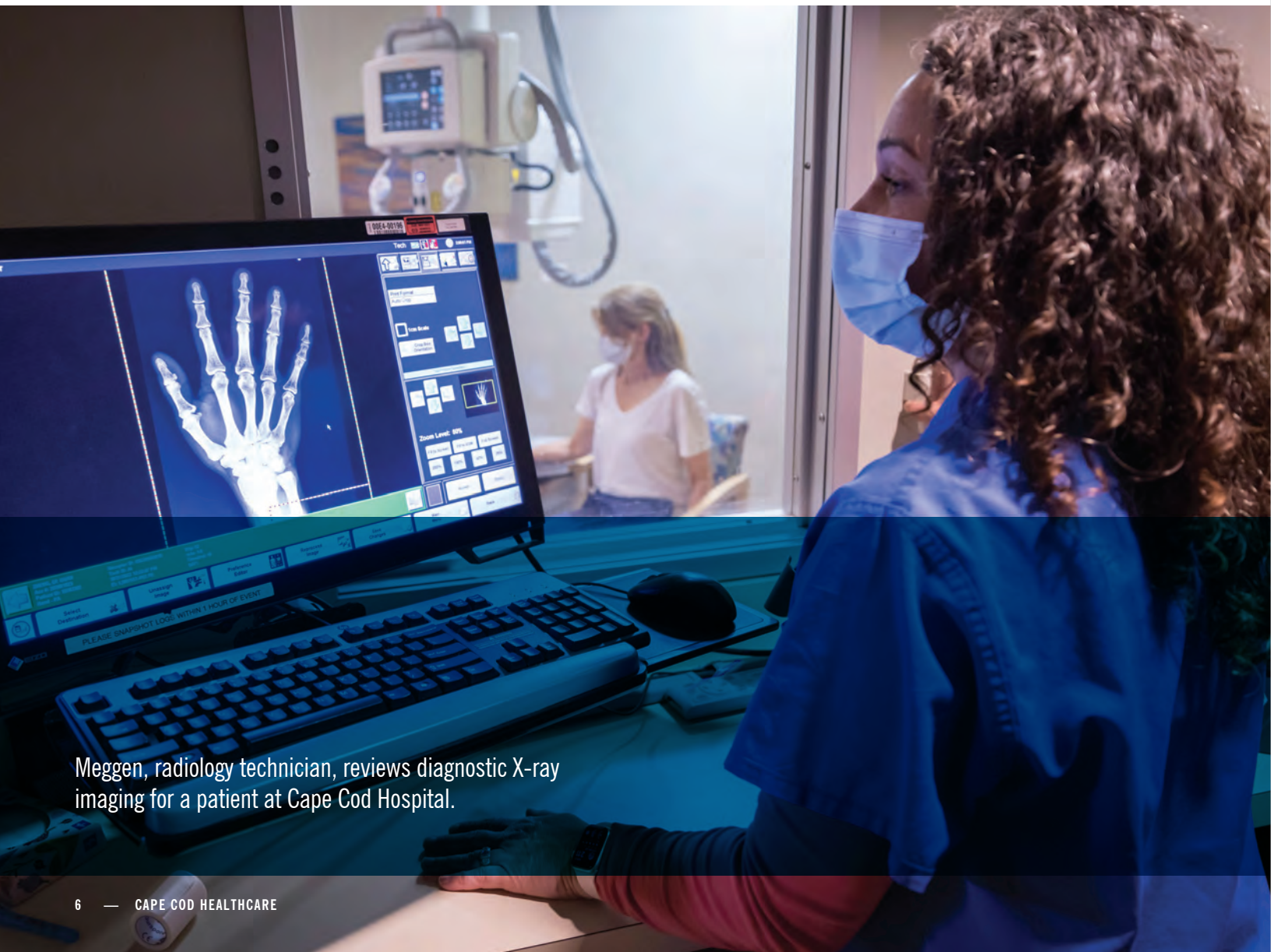
# Great Challenge Provides Great Opportunity.

The pandemic provided us with an opportunity to look at things from a different perspective. By changing the status quo, we have improved the efficiency of our organization, and the way we work in the future will continue to evolve and grow.

Our healthcare system has emerged from the pandemic with a strong, positive and resourceful outlook. We have proven to our community that regardless of what challenges we face, we will always be here to care for them. We are strategically investing in our future to ensure that Cape Cod Healthcare remains an independent, community-based health system, driven by our mission to serve all who live here or visit with exceptional care.

## Communication is the key.

We value feedback from our community, and in an August 2022 online survey among our patients, a majority had a positive perception of CCHC's Covid-19 response, particularly as it relates to staying informed and keeping the community safe. More than 75 percent of patients gave high marks to CCHC for communicating about Covid issues, overall handling of the pandemic, and responding and caring for the community's needs.



Meggen, radiology technician, reviews diagnostic X-ray imaging for a patient at Cape Cod Hospital.



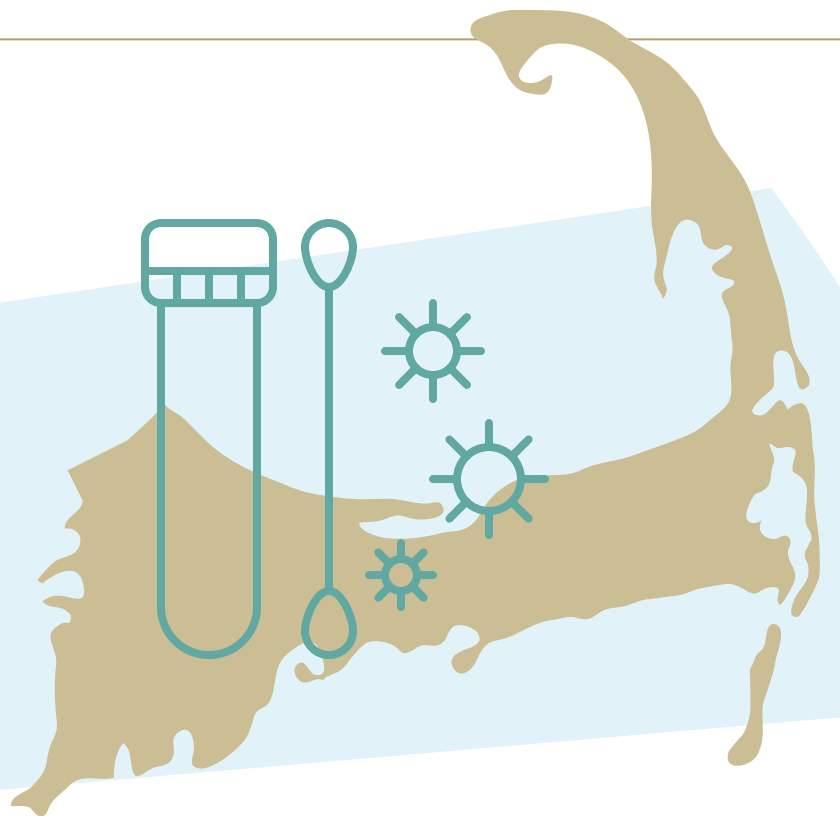


AT THE START OF EVERY SHIFT CHANGE, WE HOLD “HUDDLES” TO ENSURE THE TRANSFER OF IMPORTANT PATIENT UPDATES. HERE, THE TEAM FROM THE FAMILY BIRTHPLACE AT CAPE COD HOSPITAL MEETS FOR A MORNING EXCHANGE.

## COVID TESTS ADMINISTERED

# 92,422

Administering 92,422 Covid tests in 2023, our team continued to help protect the community against the spread of the virus.




NEVA FROM OCCUPATIONAL HEALTH ADMINISTERS THE COVID-19 VACCINE TO PAM, RN, THE FIRST EMPLOYEE AT CAPE COD HEALTHCARE TO RECEIVE THE VACCINATION IN DECEMBER 2020.





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# TEAMWORK



Wayne, RN clinical leader, and Alyssa, inpatient mobility aide, are members of a patient's dedicated care team at Cape Cod Hospital.

# Defined by Our Mission. Driven by Our Patients.

Cape Cod Healthcare physicians and clinical care teams are available whenever our community needs us—to help, to treat and to heal. It's what we do every day. We couldn't have provided the incredible care that we have for our patients if it weren't for our physicians and the entire team at Cape Cod Healthcare who have remained committed to serving our community. We are a system that is defined by our mission and by our dedicated staff.

Each and every day, our physicians, advanced providers, nurses, techs, aides, therapists, pharmacists and ancillary staff answer the call of our community and our health system.

A CAPE COD HOSPITAL EMERGENCY CENTER NURSING TEAM ENJOY A MOMENT AT SHIFT CHANGE.



## Delivering health with care.

Our patients praised the attentive and caring nature of our staff, often citing specific employees or teams who helped improve their care. They often emphasized that CCHC care teams go “above and beyond” to deliver personalized care and feel like they are truly getting care from “friends and neighbors” at CCHC.

← MRI radiology technicians Deborah and Betty review an imaging study at Falmouth Hospital.

“EVERYONE FROM PHYSICIANS, NURSING, TECHNICIANS, TO KITCHEN STAFF ALL SHOWED WARMTH AND COMPASSION.”



OUR REHABILITATION SERVICES TEAM PROVIDED 83,605 PHYSICAL THERAPY SESSIONS AT OUR HOSPITALS AND OUTPATIENT LOCATIONS.



Nurses Christine and Courtney provide compassionate care on Falmouth Hospital’s third floor inpatient unit.



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# COMMUNITY

**A new family is born:** Donna, RN, at The Family Birthplace at Cape Cod Hospital, cares for a special bundle of joy and her proud parents.

## We've Got You Covered.

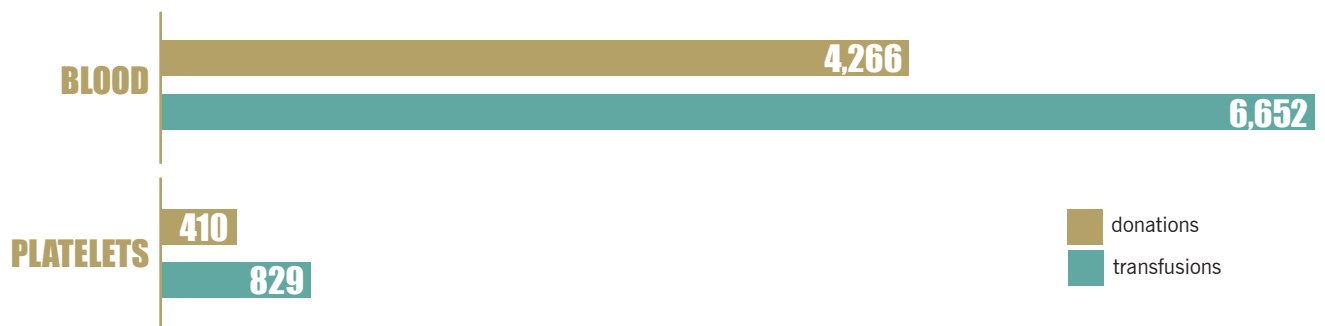
Cape Cod Healthcare is a vibrant and instrumental part of the local community, which grows from nearly 232,000 year-round residents to over 750,000 residents in the summertime.

In addition to two acute care hospitals—Cape Cod Hospital and Falmouth Hospital—Cape Cod Healthcare is comprised of six urgent care centers; Visiting Nurse Association of Cape Cod, a division offering home health care, hospice and palliative care, and public health and wellness services; Medical Affiliates of Cape Cod (MACC) primary and specialty care network; JML Care Center, a skilled nursing and rehabilitation facility; Heritage at Falmouth, an assisted living facility; and numerous health services and programs.

We are the community's safety net, which we have consistently demonstrated for more than 100 years. Our physicians, advanced practice clinicians and staff are here to serve all in our community, 24/7, 365 days a year, with compassion, safety and respect.



A self-service kiosk at Urgent Care puts the power of technology in the hands of patients for an efficient check-in experience.



**What's donated here, stays here.**

Every pint of blood donated to us stays on Cape Cod to serve your community and save the lives of your family, friends and neighbors. Our team at the Nicholas G. Xiarhos Blood Donor Center collected 4,266 units of blood and 410 units of platelets for use, and CCHC transfused 6,652 units of blood and 829 units of platelets.



“THE WOMEN WHO VOLUNTEERED IN THE WAITING ROOM OF CHEMO INFUSION WERE VERY COMPASSIONATE AND FRIENDLY.”



A PATIENT RECEIVES CONVENIENT AND EXPERT SERVICE FROM JAMES, LEAD COMMUNITY PHARMACIST, AT THE CCHC PHARMACY LOCATED INSIDE CAPE COD HOSPITAL.



CHRIS, FOOD SERVICES TEAM MEMBER, PREPARES FOR A BUSY LUNCH SERVICE AT THE FALMOUTH HOSPITAL CAFETERIA.




NURSES RENEE, JACLYN AND NIKITA ENJOY A MOMENT WITH AN AMBASSADOR FROM THE DOGS ON CALL PROGRAM AT CAPE COD HOSPITAL.



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QUALITY



Kim, radiation therapy tech, prepares a patient for treatment at the Clark Cancer Center in Falmouth.

# Driving to Be Better Every Day.

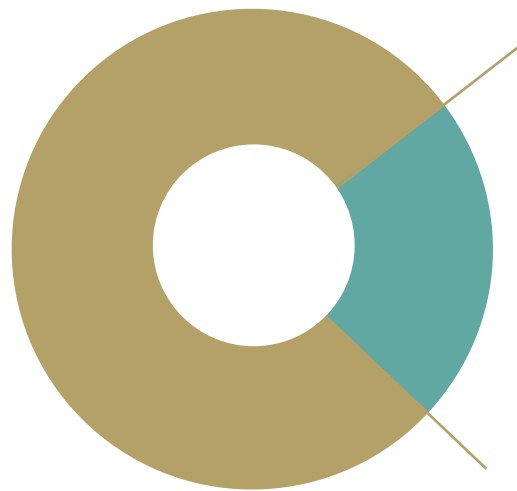
Quality is at the center of everything we do at Cape Cod Healthcare. Our commitment to keeping our patients safe and providing exceptional, high-quality care is what drives us to improve every day and is central to our mission and vision.

We are creating the best healthcare system possible to serve this amazing region. We are continuing to work as the Cape's only safety-net healthcare institution because that is at the core of our mission. We are dedicated to maintaining our position as a vital part of our community, whether it be through providing top-quality care, employment and career opportunities, economic impact or community benefits.



Dr. Achilles Papavasiliou performs leading-edge neurosurgery at Cape Cod Hospital.

**78%**  
OUTPATIENT  
SURGERIES



**22%**  
INPATIENT  
SURGERIES

CCHC surgeons and their teams performed 3,227 inpatient surgeries and 11,492 outpatient surgeries.

## Quality is a team sport.

Knowing there is a care team that works together gives PFAC members trust in the quality of clinical and patient care:

- 54 percent say it strengthens their trust in the quality of care.
- 45 percent say it makes them feel like CCHC providers care about their patients.
- 35 percent say it makes them feel comforted and safe.



CATHY, A RECEPTIONIST AT OSTERVILLE PRIMARY CARE, WELCOMES THE FIRST PATIENT OF THE DAY.



Dr. Jaclyn Flanigan, Chief of Medical Oncology, provides compassionate and expert guidance at the Davenport-Mugar Cancer Center at Cape Cod Hospital.

**RADIATION ONCOLOGY**

**MEDICAL ONCOLOGY/HEMATOLOGY**

**32%**

**68%**

CCHC Cancer Services provided 15,102 radiation oncology treatments and 31,417 medical oncology/hematology infusions and injections.



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# INVESTMENTS

**A transformative step toward the future:**  
The new Edwin Barbey Patient Care Pavilion at Cape Cod Hospital, opening to patients in the spring of 2025, will redefine cancer and clinical care for Cape Cod.



## Investing in the Community.

At Cape Cod Healthcare, we do everything in our power to provide our community with the highest-quality healthcare. That's why we're constantly updating our facilities and technology: Our state-of-the-art da Vinci Xi Surgical System, the newest generation in pioneering robotic-assisted surgery technology, allows us to perform less-invasive surgery. The addition of seasonal urgent care facilities in Osterville and Orleans expands our ability to deliver exceptional, walk-in care with six Cape-wide locations during the peak summer months. The new \$215 million Edwin Barbey Patient Care Pavilion, including a two-story cancer center, will allow for more accessible, advanced and local treatment. A new ICU at Falmouth Hospital provides the highest level of care, and a major equipment and technology upgrade at Clark Cancer Center enables us to provide local cancer patients on the Upper Cape with access to state-of-the-art radiation oncology treatment. And the ongoing investment in our nursing and support staff helps provide the best care possible for our patients.

The way we see it, we're investing in the whole community. By growing and investing, we are positioning ourselves for the next 100 years and making sure that residents and visitors have access to top-quality health services right on Cape Cod.



CCHC CARDIAC  
REHABILITATION  
TEAMS AT CAPE COD  
HOSPITAL AND  
FALMOUTH HOSPITAL  
COMPLETED A TOTAL  
OF 20,676 PATIENT  
VISITS.

“I HAVE SEEN SOME EXCELLENT  
DOCTORS HERE ON CAPE COD  
AND KNOWING THAT THEY  
CHOOSE THE CAPE LIFESTYLE  
MAKES ME FEEL SOMEHOW  
CLOSER TO THEM.”

Urgent Care services expanded in 2022 with the opening of the sixth location in Orleans, offering seasonal care for the Lower and Outer Cape.





DR. MATTHEW KALLIATH, GENERAL SURGEON (AT RIGHT), AND DR. JEFFREY SPILLANE, GENERAL AND THORACIC SURGEON (BELOW), OFFER THE LATEST IN MINIMALLY INVASIVE SURGERY UTILIZING THE DA VINCI XI ROBOT.



## Planning for the future.

All year-round, Cape Cod Healthcare serves a diverse, unique and elder population, with over 32 percent of residents aged 65 or older. From primary to specialty care, CCHC is Cape Cod's safety net, and we offer a full range of services to meet our community exactly where they need us to be. Throughout the Cape, we are constantly working toward our goal of offering primary care within a 15-minute drive, specialty care within 30 minutes and access to our hospitals within one hour for each and every patient.

In 2024, we continue to evolve and build on innovative models for primary care in Falmouth and Hyannis—in which physicians and advanced practice clinicians serve patients in both clinics and at hospitals. Looking ahead, there are exciting opportunities to grow our workforce, empower our staff and patients with technology, and continue to build our access points across the Cape.





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ACCESS

Dr. Michael Rest, Chief of Emergency Medicine at Falmouth Hospital, and Regina, RN, triage and treat an injured patient at Yawkey Emergency Center.

## Convenience and Options Across the Cape.

At Cape Cod Healthcare, we provide you with personalized, state-of-the-art care. But it's just as important that you have access to that care. We've incorporated new technologies like telehealth visits and the MyChart app to make your care options more convenient and give you easier access to your health information.

Our six urgent care centers give us more coverage across the Cape, and our clinical partnerships help us keep your care close to home. VNA staff delivered expert, compassionate care to patients, making 120,202 home visits in 2023. By offering services like imaging and radiology, heart and vascular care, surgical services, orthopedics and oncology, Cape Cod Healthcare fulfills its mission to provide access to exceptional medical services across Cape Cod, right in our community.



HSUEH, FOOD SERVICES TEAM MEMBER, DELIVERS A HOT MEAL TO A PATIENT'S BEDSIDE AT CAPE COD HOSPITAL.



CARYN, MAMMOGRAPHY TECH AT CUDA WOMEN'S HEALTH CENTER, GUIDES A PATIENT THROUGH A 3D MAMMOGRAPHY SCREENING.



BRENDA, CT TECH, PERFORMS A DIAGNOSTIC SCAN AT CAPE COD HOSPITAL.



**EMERGENCY ROOM**

**URGENT CARE CENTERS**

**47%**

**53%**

Our two ERs treated 110,606 patients and our six urgent care centers saw 124,707 patients.

“DR. HOPEWOOD AND HIS STAFF WERE OUTSTANDING DURING MY BREAST CANCER TREATMENT. HE SCHEDULED MY SURGERY IMMEDIATELY AND IT WAS LIKE A GUARDIAN ANGEL WATCHING OVER ME THROUGH THE ENTIRE ORDEAL. WE ARE VERY LUCKY TO HAVE SUCH A VERY SPECIAL MEDICAL PROVIDER SO ACCESSIBLE TO ALL OF US.”

Michael, lead pathologist assistant, prepares a frozen tissue specimen for analysis at Cape Cod Hospital.





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# PARTNERSHIPS

**The power of partnerships:** Innovative care delivery includes expanding access to care through clinical affiliations.

# Advancing Healthcare Through Partnerships.

Partnerships are a key aspect of enhancing patient care, fostering innovation and recruiting experienced staff. Our clinical affiliations with Beth Israel Lahey Health, Dana-Farber Cancer Care Collaborative and Boston Children’s Hospital help expand access to comprehensive coordinated care for our friends, families and neighbors.

Together, we are working to advance the breadth and depth of Cape Cod Healthcare’s clinical programs locally and provide seamless, coordinated access to providers and facilities for services that cannot be provided on Cape Cod. These affiliations allow us to innovate, bolster key service lines, recruit and train new physicians—and help us move toward our goal of providing the best, most accessible healthcare possible. Strategic partnerships strengthen our ability to remain independent, while enhancing the already excellent care provided by our own physicians, advanced practice clinicians and staff.



DR. TENDOH TIMOH, CARDIOLOGIST,  
CHECKS IN WITH A PATIENT FOLLOWING  
A PROCEDURE AT CAPE COD HOSPITAL.

“I ENJOY THAT  
I LIVE WITHIN  
THE SAME  
COMMUNITY OF  
CCHC AND AM  
ABLE TO CARE  
FOR MY PATIENTS  
WITHIN  
THE SAME  
COMMUNITY.”

## Partnerships help prepare us for the future.

From enhancing specialized care access to training and recruiting new physicians, providers, nurses and technologists, Cape Cod Healthcare’s strategic partnerships strengthen our ability to provide exceptional care to our community and visitors.

### Clinical Affiliations

- Beth Israel Lahey Health
- Boston Children’s Hospital
- Dana-Farber Cancer Care Collaborative
- Dana-Farber Cancer Institute Research Collaborative

### Educational Partnerships

- Boston University
- Massachusetts General Hospital
- Northeastern University
- University of Massachusetts Medical School
- University of New England

### Colleges

- Cape Cod Community College
- Curry College
- Mass College of Pharmacy
- Massasoit Community College
- New England Institute of Technology
- Quincy College
- Quinnipiac University





# CAPE COD HEALTHCARE

Clinically affiliated with  
Beth Israel Lahey Health 



“THE LEADERSHIP OF THE ENTIRE HOSPITAL SHOULD BE COMMENDED. WHAT A GREAT FACILITY. EVERYONE WORKS TOGETHER AS A TEAM. WELL DONE, CAPE COD HOSPITAL.”

## High Schools

- Cape Cod Regional Tech
- Mashpee High School
- Monomoy Regional High School
- Upper Cape Cod Regional Tech


Dr. Matthew Rittel and Melanie, CMA, prepare for a patient's annual physical exam at Osterville Primary Care.





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EPIC



eCheck-In is one of the many ways patients can utilize the MyChart patient portal, providing a streamlined way to prepare for their next appointment.

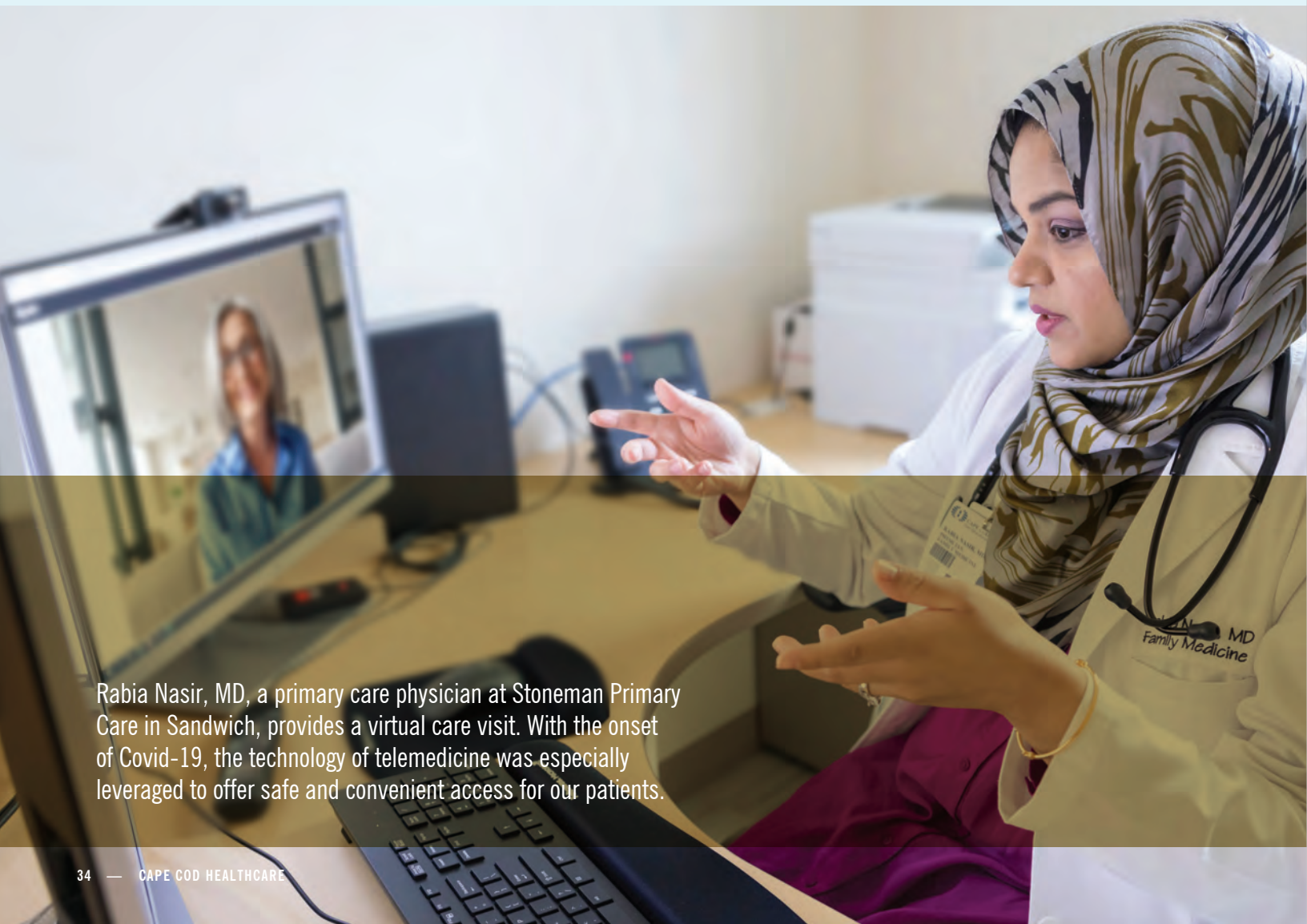
## Game-Changing Technology.

When Cape Cod Healthcare switched over to Epic, a new electronic health record system, on November 1, 2020, it was a game-changer for providers, employees and patients. The Epic system supports Cape Cod Healthcare's focus on our patients through a single electronic health record that consolidates patient information in one place, pulls in information from other systems, and provides patient access to their information through the MyChart patient portal. The timing of this transition was key, as the Epic and MyChart scheduling systems were extremely helpful in supporting Covid testing and vaccination appointments.

According to an online survey sent to employees and patients in 2022, Epic/MyChart played an important role in healthcare. Many patients appreciated the opportunities to check lab results easily and communicate with their doctor quickly. By offering these services, Cape Cod Healthcare aims to make healthcare as convenient and easy for patients as possible.

## Setting the gold standard.

Cape Cod Healthcare continues to mature its use of the industry-leading Epic system to enhance all elements of the Triple Aim: improving the health of our patients; improving our patients experience; and improving the efficiency of our care delivery. In 2023, we expanded Epic integration to include community providers for radiology services, implemented the full Epic electronic health record in our first independent CCHC provider medical practice, and prepared to implement Epic in our Visiting Nurse Association (VNA) in March 2024.



Rabia Nasir, MD, a primary care physician at Stoneman Primary Care in Sandwich, provides a virtual care visit. With the onset of Covid-19, the technology of telemedicine was especially leveraged to offer safe and convenient access for our patients.



NURSES SARAH AND MARISSA REVIEW A PATIENT TREATMENT PLAN AT OUR NEWEST URGENT CARE CENTER IN ORLEANS.

## EPIC (Electronic Medical Records System)

**MyChart**  
Epic patient portal

**192,000**  
Patient Users  
(AS OF DEC 2023)

**CareEverywhere**  
Access patient records at an organization using Epic

**5,097,417**  
Patient Record Exchanges  
(JAN-DEC 2023)

**EpicCare Link**  
Connect community providers not utilizing Epic

**35,400**  
Unique Patient Inquiries  
(OCT-DEC 2023)


JASON, SENIOR TECHNICIAN SPECIALIST, PERFORMS ROUTINE MAINTENANCE ON A MOBILE COMPUTING CART AT CAPE COD HOSPITAL.





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PEOPLE



Brenda and Joana, diagnostic phlebotomy technicians at Cape Cod Hospital, are a dynamic duo providing service with a smile.

## Our Most Valuable Resource.

In a recent online survey, Cape Cod Healthcare asked staff to share their thoughts and ideas for how CCHC can improve their work experience. In August 2022, more than 1,200 CCHC employees participated in the online survey.

We continue to take steps to address staffing challenges through aggressive recruitment efforts, an innovative branding campaign, referral bonuses and more. It's a tight labor market, and it will take time to turn around. There are no quick fixes. We will continue to do what we have always done—focus on the health, safety and well-being of our patients and each other. Looking ahead, we will create more opportunities for students, our employees and physicians to train and grow a rewarding career with CCHC. By investing in our workforce, we aim to attract and keep team members who are proud to serve our community each and every day.



“THE OPPORTUNITY TO  
HELP PATIENTS IN  
THE COMMUNITY IS THE  
GREATEST WORK!”

## Key insights:

- Over 75% of employees rated CCHC favorably as an employer, citing excellent benefits, teams that work well together and the overall culture of caring for our community.
- Employees find a sense of purpose in our CCHC mission to deliver the highest-quality healthcare services, which enhance the health of our community and visitors. In fact, many described having a sense of pride in helping their community.
- Much work remains. Employees highlighted the need for better and more consistent communication from leadership and want to stay up-to-date with changes.

“I LOVE THE TEAMWORK THAT WE HAVE  
IN MY DEPARTMENT. NO MATTER WHAT  
HAPPENS, WE ALWAYS COME TOGETHER  
AND HELP EACH OTHER OUT.”





CHEFS CARLOS AND ROBERT PROVIDE A SPECIAL DINING EXPERIENCE EVERY DAY FOR THE RESIDENTS OF HERITAGE AT FALMOUTH.



MELESSA, RN, LEADS A CARDIAC REHABILITATION SESSION AT FALMOUTH HOSPITAL.



BARBARA, NP, PREPS FOR HER NEXT PATIENT AT OSTERVILLE PRIMARY CARE.



VENESTE, ENVIRONMENTAL SERVICES AIDE, PREPARES A PATIENT ROOM AT CAPE COD HOSPITAL.





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# PERFORMANCE



Dr. Joseph Gergyes, hospitalist, checks in on a patient at Falmouth Hospital.

## Year in Review.

Cape Cod Healthcare's financial indicators continued to be strong in 2023, as illustrated on the following charts and graphics. Despite workforce and physician shortages, and inflationary aspects in labor and expenses, our mission-driven organization has never stopped planning for the future. The financial health of Cape Cod Healthcare has allowed us to invest in facilities, technology, programs and people, and to continue creating access points to our services throughout our community.

# Moving forward.

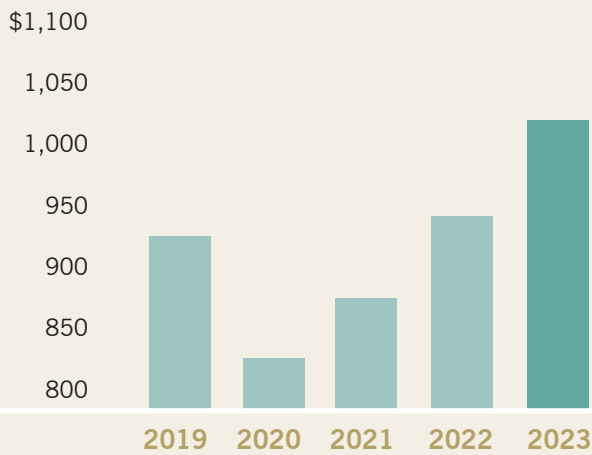
As Cape Cod's largest and most comprehensive healthcare organization, Cape Cod Healthcare has maintained an unwavering commitment to meeting the healthcare needs of all residents and visitors of Cape Cod. The investments we continue to make help ensure those needs can be met locally by keeping us current with leading clinical practice and by enhancing access, from urgent care centers across the region to oncology services in our new pavilion at Cape Cod Hospital. We've been here for over 100 years, we were here to serve our community during the pandemic, and we will continue to adapt to meet the needs of our region as we enter our next century as an independent community health system.

| BALANCE SHEET                       | 2019                | 2020               | 2021               | 2022                | 2023               |
|-------------------------------------|---------------------|--------------------|--------------------|---------------------|--------------------|
| <b>Assets</b>                       |                     |                    |                    |                     |                    |
| Cash & equivalents                  | \$ 41,484           | \$ 75,883          | \$ 51,814          | \$ 50,140           | \$ 51,382          |
| Investments at market value         | 472,902             | 647,684            | 663,602            | 494,541             | 521,596            |
| Patient accounts receivable         | 98,823              | 80,313             | 88,754             | 86,870              | 101,617            |
| PPE                                 | 385,645             | 359,111            | 334,507            | 329,876             | 364,248            |
| Other assets                        | 171,145             | 205,399            | 225,285            | 196,407             | 200,657            |
| <b>TOTAL ASSETS</b>                 | <b>\$1,170,000</b>  | <b>\$1,368,391</b> | <b>\$1,363,962</b> | <b>\$ 1,157,834</b> | <b>\$1,239,500</b> |
| <b>Liabilities &amp; Net Assets</b> |                     |                    |                    |                     |                    |
| Accounts payable & accrued expenses | 126,569             | 137,914            | 114,511            | 131,039             | 151,127            |
| Due to 3rd parties                  | 18,394              | 24,571             | 24,150             | 17,951              | 16,725             |
| Long-term debt                      | 146,151             | 134,578            | 120,512            | 105,981             | 94,872             |
| Other liabilities                   | 61,707              | 226,861            | 211,801            | 78,100              | 81,151             |
| Net assets                          | 817,179             | 844,466            | 892,989            | 824,763             | 895,625            |
| <b>TOTAL LIABILITIES</b>            | <b>\$ 1,170,000</b> | <b>\$1,368,391</b> | <b>\$1,363,962</b> | <b>\$1,157,834</b>  | <b>\$1,239,500</b> |
| <b>Operating Revenue</b>            | 978,646             | 931,428            | 946,578            | 1,024,838           | 1,096,870          |
| <b>Operating Expenses</b>           |                     |                    |                    |                     |                    |
| Salaries & benefits                 | 591,514             | 576,108            | 579,134            | 636,630             | 672,366            |
| Supplies and services               | 317,127             | 304,064            | 330,825            | 352,923             | 381,369            |
| Depreciation                        | 42,026              | 56,674             | 43,334             | 38,599              | 36,720             |
| Interest                            | 5,610               | 5,442              | 4,587              | 2,996               | 1,772              |
| <b>TOTAL OPERATING EXPENSES</b>     | <b>\$ 956,276</b>   | <b>\$ 942,288</b>  | <b>\$ 957,880</b>  | <b>\$1,031,148</b>  | <b>\$1,092,227</b> |
| <b>TOTAL OPERATING INCOME/LOSS</b>  | <b>\$ 22,370</b>    | <b>\$ (10,861)</b> | <b>\$ (11,302)</b> | <b>\$ (6,310)</b>   | <b>\$ 4,643</b>    |

*Dollar (\$) figures for audited fiscal year data is represented in thousands.*

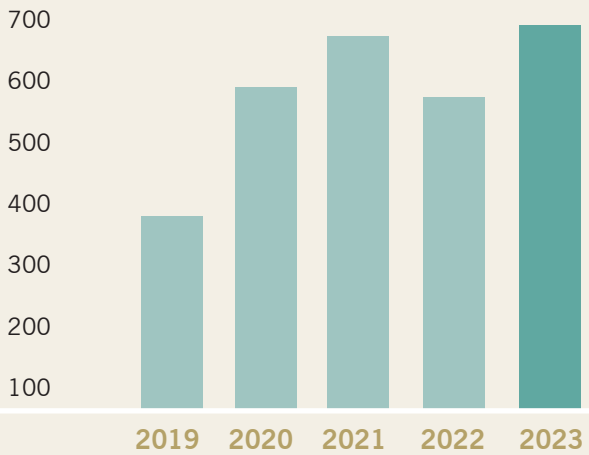
### NET PATIENT REVENUES

millions



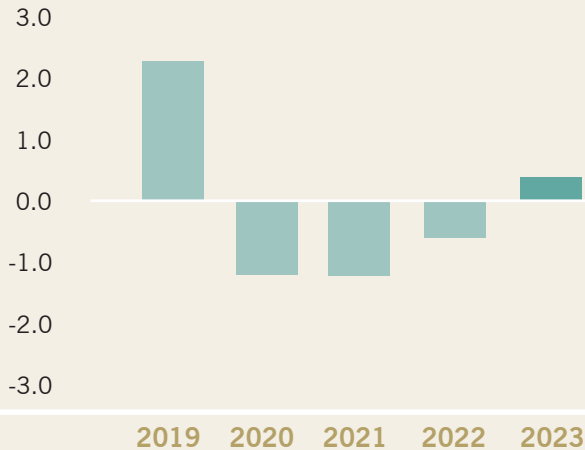
### UNRESTRICTED CASH TO LONG-TERM DEBT

percentage



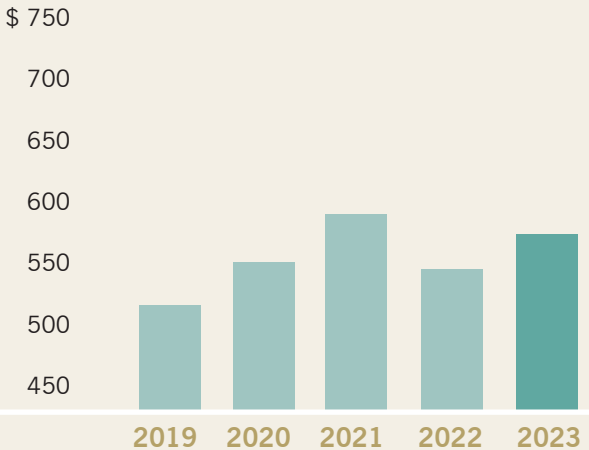
### OPERATING MARGINS

percentage



### UNRESTRICTED CASH & INVESTMENTS

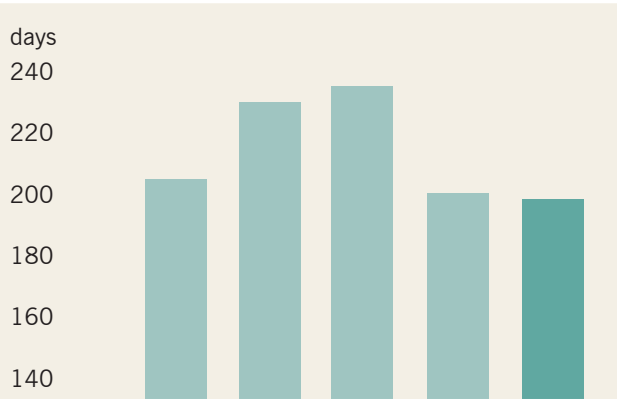
millions



### DAYS CASH ON HAND (SYSTEM)

days  
240  
220  
200  
180  
160  
140

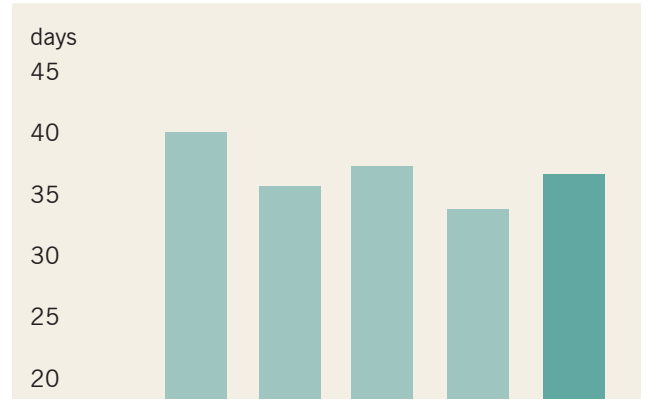
2019 2020 2021 2022 2023



### DAYS IN ACCOUNTS RECEIVABLES

days  
45  
40  
35  
30  
25  
20

2019 2020 2021 2022 2023



Dr. Valerie Doyle, Ben Hixon, PA, and Technician Philip are part of the expert urgent care team in Harwich.

## CCHC current credit rating.

Standard & Poor’s Global Ratings confirmed its long-term rating of “A” for Cape Cod Healthcare in 2023 noting that the Rating Outlook remained “stable.” This outlook reflects an expectation that “Cape Cod Healthcare will maintain its sound enterprise profile and solid unrestricted reserves to long-term debt during the outlook period,” according to Standard & Poor’s report summarizing the rating. Fitch Ratings affirmed a rating of “AA-” and a stable outlook, supported by Fitch’s assessment of Cape Cod Healthcare’s “strong financial profile” as referenced in their ratings report.

| CORE OPERATING INDICATORS | 2019   | 2020   | 2021   | 2022   | 2023  |
|---------------------------|--------|--------|--------|--------|-------|
| Operating margin          | 2.3 %  | -1.2 % | -1.2 % | -0.6 % | 0.4 % |
| Revenue growth rate       | 6.2 %  | -4.8 % | 1.6 %  | 8.3 %  | 7.0 % |
| Expense growth rate       | 6.2 %  | -1.5 % | 1.7 %  | 7.6 %  | 5.9 % |
| Debt to capital           | 15.2 % | 13.7 % | 11.6 % | 11.3 % | 9.4 % |

| UTILIZATION TRENDS             | 2019    | 2020   | 2021   | 2022    | 2023    |
|--------------------------------|---------|--------|--------|---------|---------|
| Staffed beds                   | 354     | 354    | 340    | 340     | 340     |
| Discharges (excludes newborns) | 22,434  | 20,041 | 20,844 | 20,535  | 21,262  |
| Length of stay (days)          | 4.2     | 4.3    | 4.4    | 4.8     | 4.7     |
| Surgical cases                 | 14,127  | 12,544 | 13,732 | 13,853  | 14,385  |
| Births                         | 1,081   | 1,099  | 1,017  | 990     | 934     |
| Emergency visits               | 110,194 | 92,862 | 98,703 | 105,583 | 110,606 |
| Urgent care visits             | 89,882  | 67,019 | 96,877 | 120,441 | 124,194 |

*fiscal year numbers*

Isabella, RN, successfully completed CCHC's Nurse Residency & Transition Program, growing her acute care experience —and her career— as a CCHC nurse.



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# FOUNDATION



# The Gift of Giving Back.

The Cape Cod Healthcare Foundation completed fiscal year 2023 on a high note as more than \$22 million was raised from 5,000 individual donations. Last fall also marked the successful completion of the Quality. Trust. Partnership. Campaign, which raised \$144 million since it began in fiscal year 2017. The campaign, which surpassed its goal of \$125 million, officially ended September 30, 2023.

The Quality. Trust. Partnership. Campaign was buoyed by more than 30,000 individual gifts and positively impacted several important capital projects and service lines, including the new Edwin Barbey Patient Care Pavilion at Cape Cod Hospital, JML Care Center, the Salerno ICU and Capozzoli Surgical Suite at Falmouth Hospital, the Trachsel Neuroscience Institute in Hyannis, the Stoneman Heart & Vascular Institute in Hyannis and the McGraw Medical Complex in Osterville. There was also a significant endowed gift to fund the Reilly Family Oncology Clinical Trials Program.

The many essential facility upgrades and new construction projects made possible by the campaign further position Cape Cod Healthcare to deliver care in a manner that will draw more local patients to choose Cape Cod Healthcare for their care. New and improved facilities also play a vital role in the system's plan to attract and retain the best providers, nurses and clinical staff available.

The Quality. Trust. Partnership. Campaign has had a transformative impact on our community, helping to redefine the future of healthcare delivery on Cape Cod.

# Leadership

Cape Cod Healthcare is fortunate to have an exceptional leadership team, directed by the Board of Trustees and led by President and CEO Michael K. Lauf. The Board of Trustees is a group of dedicated individuals who believe in delivering the highest-quality medical care to patients in a community setting. The executive and clinical leadership teams work hard every day knowing they are making a difference, improving lives and contributing to our role as the community's safety net.

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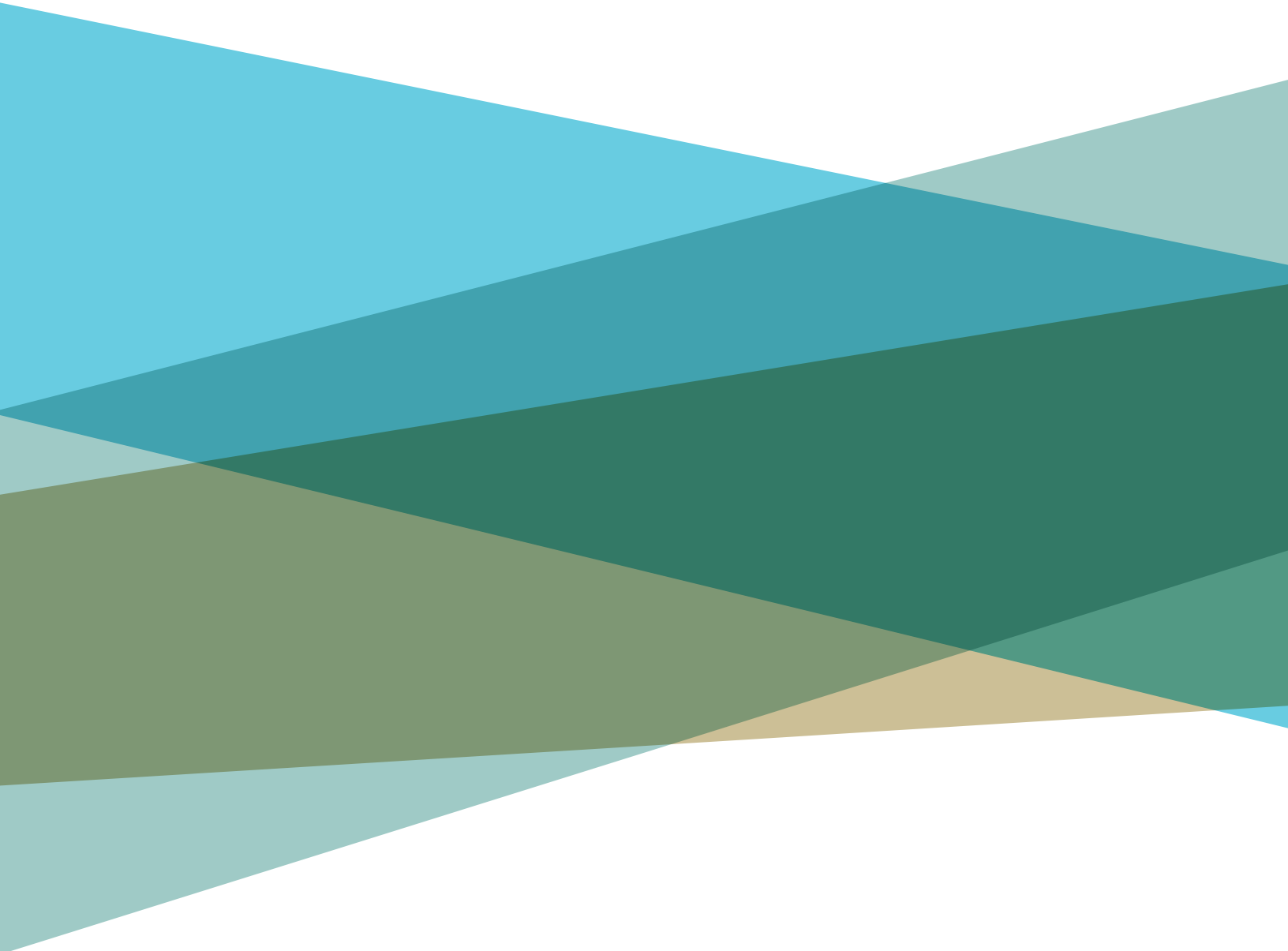
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**CAPE COD  
HEALTHCARE**

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