

In The Matter Of:

Interview

Edwin J. Santos - CONFIDENTIAL

November 4, 2020



1 STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS

2
3
4 IN RE:

5 INTERVIEW UNDER OATH OF EDWIN J. SANTOS

6
7 DATE: NOVEMBER 4, 2020
8 TIME: 12:00 P.M.
9 PLACE: ZOOM CONFERENCE

10
11 APPEARANCES:

12 STATE OF RHODE ISLAND, OFFICE OF THE ATTORNEY
13 GENERAL

14 BY: MARIA LENZ, ASSISTANT ATTORNEY GENERAL

15 RHODE ISLAND DEPARTMENT OF HEALTH

16 BY: JACQUELINE KELLEY, ESQ.

17 ADLER, POLLOCK & SHEEHAN, P.C.

18 BY: PATRICIA ROCHA, ESQ.

19 BY: LESLIE PARKER, ESQ.

20 ON BEHALF OF THE TRANSACTING PARTIES AND
21 INTERVIEWEE
22
23
24
25

1 ALSO PRESENT:

2 STATE OF RHODE ISLAND OFFICE OF THE ATTORNEY
3 GENERAL

4 Jennifer Gallop, Esq., Krokidas & Bluestein

5 James Carris, CPA

6 RHODE ISLAND DEPARTMENT OF HEALTH

7 Fernanda Lopes, MPH, Chief, Office of Health
8 Systems Development

9 Michael Dexter, Chief, Center for Health Systems
10 Policy and Regulations

I N D E X

EDWIN J. SANTOS	Page
Examination by Ms. Lenz	5
Examination by Ms. Kelley	160

E X H I B I T S

Exhibit	Description	Page
Exhibit A	Interview notice	7
Exhibit B	State of Rhode Island Department of Attorney General Decision dated May 16, 2014	50
Exhibit C	Conflict of Interest Statement of Edwin Santos	59
Exhibit D	ProPublica article	97
Exhibit E	Amended & Restated Limited Liability Company Agreement of Prospect CharterCARE, LLC, dated June 20, 2014	154

(Exhibits furnished with transcript.)

STIPULATIONS

It is hereby stipulated and agreed by all counsel present under the RI Executive Order No. 2020-09, Article No. 11, regarding (COVID-19) that this web-based remote proceeding is being conducted by parties in separate locations.

The oath shall be administered upon the witness providing a valid form of identification.

This proceeding will not be recorded by video or audio means without prior consent of all parties.

Exhibits may be presented and marked by counsel and provided to all parties prior to or at the time of questioning regarding the exhibit.

All parties shall bear their own costs for this proceeding unless otherwise agreed upon.

1 (INTERVIEW COMMENCED AT 12:08 P.M.)

2 THE REPORTER: Does anyone disagree
3 with the stipulations?

4 MS. KELLEY: No

5 MR. CARRIS: No.

6 MS. ROCHA: No.

7 THE REPORTER: Great. Thank you.

8 EDWIN J. SANTOS, first having been
9 satisfactorily identified and duly sworn by the
10 Commissioner, was examined and testified as
11 follows:

12 EXAMINATION BY MS. LENZ:

13 Q. Good afternoon, Mr. Santos.

14 A. Good afternoon.

15 Q. My name is Maria Lenz. I'm an assistant
16 attorney general here at the attorney
17 general's office. You are here today to be
18 interviewed under oath, transcribed by a
19 stenographer, conducted pursuant to the Hospital
20 Conversions Act, Rhode Island General Law
21 Section 23-17.14-14.

22 This interview under oath is being
23 conducted in the matter of the Hospital
24 Conversion Initial Application of Chamber, Inc.;
25 Ivy Holdings, Inc.; Ivy Intermediate Holdings,

1 Inc.; Prospect Medical Holdings, Inc.; Prospect
2 East Holdings, Inc.; Prospect East Hospital
3 Advisory Services, LLC; Prospect CharterCARE,
4 LLC; Prospect CharterCARE SJHSRI, LLC; and
5 Prospect CharterCARE RWMC, LLC, collectively
6 known as the transacting parties.

7 Do you understand?

8 A. Yes, I do.

9 Q. Okay. You were given an interview notice to
10 attend, and I'm just going to share my screen.

11 MS. LENZ: And I would ask that this
12 be marked as Exhibit A.

13 And unless anyone has any objections,
14 I would ask that it be marked in full, if people
15 can see that, and entered as an exhibit.

16 Q. Mr. Santos, can you see the screen?

17 A. Yes, I can.

18 Q. What is on the screen?

19 A. The -- the notice that you've referred to
20 for today's meeting.

21 Q. Thank you.

22 MS. LENZ: Would everyone agree to
23 enter this as Exhibit A?

24 MR. CARRIS: Yes.

25 MS. LENZ: I'm hearing -- hearing no

1 objections. We will enter it. Thank you.

2 **Exhibit A**, Interview notice, was
3 received in evidence for identification.

4 MS. LENZ: I'm now going to stop
5 sharing my screen.

6 BY MS. LENZ:

7 Q. Mr. Santos, with me on the attorney general's
8 side are our experts: Jennifer Gallop, Esquire,
9 and James Carris, CPA.

10 We have the Rhode Island Department
11 of Health: Jacqueline Kelley, Esquire, who is
12 legal counsel to DOH; Michael Dexter, who is the
13 chief for Center for Health Systems Policy and
14 Regulations; and Fernanda Lopes, chief of the
15 Office of Health Systems Development.

16 We also have representatives from
17 Prospect CharterCARE, if they would like to
18 introduce themselves for the record.

19 MR. SANTOS: Ed Santos.

20 MS. ROCHA: And Pat Rocha,
21 representing the transacting parties and
22 Mr. Santos.

23 MS. PARKER: And Leslie Parker,
24 representing the transacting parties and
25 Mr. Santos.

1 Q. Mr. Santos, both myself and Attorney Kelley will
2 be asking you questions today. I will begin,
3 and Attorney Kelley will follow afterward.

4 We plan to break every 90 minutes or
5 so. But if you need a break beforehand, please
6 just ask, and we will do so.

7 MS. LENZ: Before we begin, Pat, as
8 part of this proceeding, we would like an
9 agreement of all parties present that there will
10 be no audio recording of this interview under
11 oath by the transacting parties you represent or
12 the interviewee, and that if such unauthorized
13 audio recording occurs, such unauthorized audio
14 will not be used for any public purpose. The
15 same goes for our office and the Department of
16 Health.

17 MS. ROCHA: Yes, we agree.

18 MS. LENZ: Do you also agree that the
19 transacting parties that you represent,
20 including the interviewee, will not record the
21 Zoom video session, and that if such
22 unauthorized video is recorded, such video will
23 not be used for any public purpose? The
24 attorney general's office and the Department of
25 Health also agree.

1 MS. ROCHA: Yes, we're in agreement.

2 MS. LENZ: Thank you.

3 Now, these Zoom video proceedings
4 present some new obstacles that a normal
5 in-person deposition or an interview under oath
6 do not present.

7 Each side will have the opportunity
8 to use a breakout room at certain points
9 throughout this interview under oath. If there
10 is a technical glitch and one side or person
11 ends up in a breakout room where the other side
12 is sharing privileged attorney-client
13 information or work product, I ask that we all
14 agree to immediately notify the stenographer to
15 adjoin the breakout room until the technology is
16 worked out.

17 Does everybody agree?

18 MR. SANTOS: Yes.

19 MS. ROCHA: Yes.

20 MR. CARRIS: Yes.

21 MS. LENZ: Thank you.

22 BY MS. LENZ:

23 Q. So, Mr. Santos, your focus of your interview
24 under oath will be your appointment and removal
25 from the Prospect CharterCARE board, the

1 function of the broad, your relationship with
2 Prospect, Leonard Green, Sam Lee, David Topper,
3 any information you may have about the Rhode
4 Island hospitals, the 2014 joint venture, the
5 pending transaction; and any other tropics that
6 may arise during this interview under oath.

7 Do you understand?

8 A. I understand.

9 Q. Have you ever been deposed or given an interview
10 under oath before?

11 A. I have.

12 Q. So you are familiar with the process; correct?

13 A. Yes.

14 Q. Regardless, I do have to reiterate just some
15 points to guide this interview under oath.

16 Please remember that you will be
17 answering all questions under oath, which means
18 that all questions must be answered honestly and
19 accurately to the best of your ability under
20 penalty of perjury.

21 Do you understand?

22 A. I understand.

23 Q. If you do not understand a question I ask you or
24 Attorney Kelley asks you, please ask us to
25 rephrase. If you do not make such a request to

1 rephrase, we will assume that you understand the
2 question.

3 When you answer a question, please
4 use your words. Do not nod or shake your head,
5 as the stenographer cannot transcribe such
6 nonverbal action.

7 If you do not remember or do not know
8 an answer, please say so. If you do not know
9 the answer to a question but believe another
10 board member or someone at Prospect or one of
11 the Rhode Island hospitals, Roger Williams or
12 Fatima, would have the answer, please say so.

13 If one of your attorneys makes an
14 objection, you must answer the question anyway.
15 The objections made by your attorneys are to
16 preserve the record for potential judicial
17 review, if necessary, in the future.

18 Finally, just a point of
19 clarification: Throughout this interview under
20 oath, we may interchangeably use RWMC for Roger
21 Williams. They are the same. Same thing for
22 Our -- for Fatima, Our Lady of Fatima. They are
23 the same. When we talk about the Rhode Island
24 hospitals, we are talking about Roger Williams
25 and Fatima.

1 Do you understand?

2 A. I understand.

3 Q. Okay. Thank you.

4 You said that you have been deposed
5 before or have given an interview under oath
6 before; correct?

7 A. Correct.

8 Q. Please describe those instances where you have
9 been deposed or have been given an interview
10 under oath.

11 A. They were related to employee matters for
12 CharterCARE after the -- the joint venture was
13 completed. Employee matters related to
14 compensation, severance payments, those types of
15 things.

16 Q. What time frame?

17 A. Probably the first year after the joint
18 venture. So I don't remember the exact year,
19 but it was shortly after the joint venture in
20 2014.

21 Q. How many employee matters were you involved in?

22 A. Two.

23 Q. Are those employee matters still outstanding?

24 A. They've been resolved, I believe.

25 Q. What was your role in those employee matters?

1 A. Just as chairman of the board, I've had a
2 number of questions asked of me as to the roles
3 of the two senior employees involved and whether
4 or not compensation or severance was something
5 they would be allowed to receive or should have
6 received.

7 Q. Were the employee actions administrative, or
8 were they judicial proceedings?

9 A. I believe administrative.

10 Q. Mr. Santos, have you ever been a plaintiff in a
11 lawsuit?

12 A. No.

13 Q. Have you ever been a defendant in a lawsuit?

14 A. Yes. I'm currently defendant in the
15 lawsuit at -- at CharterCARE related to the
16 pension issue.

17 Q. Is that just one lawsuit, or are there multiple
18 lawsuits?

19 A. It's one lawsuit that -- I believe there's
20 one lawsuit that I am named as defendant, as are
21 the other board members.

22 Q. And what venue is that taking place in?

23 A. I don't know that I know that answer.

24 Q. Do you know the status of the lawsuit?

25 A. It's pending. I haven't heard anything in

1 several months.

2 Q. Who is representing you in that lawsuit?

3 A. There's a lawyer -- oh, I've -- I don't
4 recall his name, because we -- there was just
5 one communication with an e-mail. I apologize
6 for this. It begins with an "I," but I don't
7 remember the lawyer's name. We have not had
8 contact since.

9 Q. Now, Mr. Santos, within the last 24 hours, have
10 you taken any action that would impair your
11 ability to answer questions honestly today?

12 A. No.

13 Q. Have you drank any alcohol within the last
14 24 hours?

15 A. I had a glass of wine last night at dinner.

16 Q. Okay. About what time?

17 A. 7:00.

18 Q. Have you had anything since then?

19 A. No.

20 Q. Have you taken any prescription medication
21 within the last 24 hours?

22 A. No.

23 Q. Have you taken any drugs within the last
24 24 hours?

25 A. No.

1 Q. Do you attest that there is nothing that affects
2 your ability to provide honest answers under
3 oath today?

4 A. Yes, there's nothing that would affect it.

5 Q. Thank you.

6 Did you review any material in
7 preparation for this interview?

8 A. I did review a couple of documents that
9 were provided by Pat Rocha and her team.

10 Q. What documents were provided?

11 A. There was a document that explained the
12 process and who would be here on the call and --
13 and, you know, basically introductory
14 information related to this call.

15 Q. Did you --

16 MS. ROCHA: And -- I'm sorry. That
17 communication is a privileged attorney-client
18 communication, so we're not waiving the
19 privilege, and I don't think Maria is asking you
20 to disclose the attorney-client communications.

21 Q. Did you review any material -- any other
22 material for preparation for this interview?

23 A. No, not -- I reviewed the CEO's performance
24 goals and performance review, the CEO of
25 CharterCARE.

1 Q. And who is that?

2 A. Jeff Liebman.

3 Q. Did you discuss this interview under oath with
4 anyone?

5 A. No, I did not.

6 Q. Other than your attorneys, it sounds like?

7 A. Correct.

8 Q. You did -- okay.

9 You did discuss this interview with
10 your attorneys; correct?

11 A. I did.

12 MS. ROCHA: Yeah, I think there was
13 confusion, because you asked -- you were
14 referring to the statement under oath, and I
15 think Ed was responding he didn't have a
16 discussion under oath.

17 MR. SANTOS: Correct.

18 MS. ROCHA: But he did have a
19 discussion with counsel.

20 Q. I apologize for the confusion. When I talk
21 about "this," I mean this is the interview under
22 oath.

23 A. I understand.

24 Q. Thank you.

25 All right. Mr. Santos, we're just

1 going to get a bit of your background to begin
2 with.

3 What is your education?

4 A. I have a bachelor's degree from Bryant
5 University in 1981 with a concentration in
6 accounting.

7 Q. Do you have any other degrees?

8 A. No. Just the degree from Bryant
9 University.

10 Q. What is your current job?

11 A. I am currently self-employed. I serve on
12 six Rhode Island boards. I retired from the
13 banking industry several years ago.

14 Q. Okay. Do you own a company?

15 A. I do not.

16 Q. When you say you are self-employed, what do you
17 mean?

18 A. The board services that I perform, but
19 it's not -- I am not established as a legal
20 entity or a separate company.

21 Q. Do you sit and serve on those six Rhode Island
22 boards, or do you perform some other function
23 for those boards?

24 A. I sit and serve on those six Rhode Island
25 boards in different capacities and -- you know,

1 I chair certain committees of those boards.

2 Q. Please list the boards that you are a member of.

3 A. Okay. Washington Trust; Fidelity
4 Institutional Asset Management; Providence
5 Mutual Fire Insurance Company; Delta Dental of
6 Rhode Island; Bryant University; and Crossroads,
7 Rhode Island.

8 Q. We're just going to take each one of those, and
9 I'm going to ask a few questions for each.

10 How long have you served on the
11 Washington Trust board?

12 A. I believe six years.

13 Q. What is your role?

14 A. I am a director, and I chair the human
15 resources compensation committee.

16 Q. How often does it meet?

17 A. The board meets -- this is approximate --
18 approximately seven times a year.

19 Q. And how often does the subcommittee meet?

20 A. The comp committee meets, I'm going to say,
21 about six times a year.

22 Q. How were you appointed to this board?

23 A. I was elected by the board of directors. I
24 was asked if I was interested and elected at the
25 annual shareholders meeting.

1 Q. Have -- have your terms been renewed on that
2 board?

3 A. Yes. There's an age limit. There's --
4 there are three-year terms, and because I've
5 been there for six years, or more like seven
6 years, it's been renewed twice.

7 Q. Let's move on to Fidelity.

8 How long have you served on the
9 Fidelity board?

10 A. I'm going to say 10 years.

11 Q. Okay. What is your role on that board?

12 A. I just serve on the board. I don't -- I
13 don't -- I don't chair any of the committees. I
14 serve on the board, and I serve on the audit
15 committee.

16 Q. How many meetings are there per year?

17 A. Approximately five meetings per year.

18 Q. How are you appointed to that board?

19 A. Similar fashion. Nominated by the board
20 members and approved during an annual meeting.

21 Q. How many times has your term been renewed?

22 A. They do not have term limits. They have an
23 age limit.

24 Q. What is the age limit?

25 A. I believe it's 75. I'm not exactly sure,

1 so I'm going to say I don't know.

2 Q. Let's move to Providence Mutual board.

3 How long have you served on that
4 board?

5 A. Approximately six years.

6 Q. What is your role on that board?

7 A. I chaired the -- in addition to being the
8 director, I chair the finance committee.

9 Q. How long have you been a director on Providence
10 Mutual board?

11 A. Approximately six years.

12 Q. How many meetings per year?

13 A. The board meetings -- approximately five.

14 Q. And how are you appointed to that board?

15 A. Voted in by the other directors at -- at
16 their meeting -- at their annual meeting.

17 Q. Has your term been renewed?

18 A. At least once.

19 Q. Do you expect it to be renewed again?

20 A. I do.

21 Q. When would that take place?

22 A. If I've been on the board six years -- I
23 believe they're three-year terms. So I
24 probably -- it's probably coming up in the
25 upcoming year.

1 Q. Let's move to Delta Dental.

2 How long have you served on the Delta
3 Dental board?

4 A. Well, I served on the board twice. I've --
5 one nine-year stint a few years ago, and then I
6 took a year or two off, and they asked me to
7 join it again. And I've been back on that
8 board -- I don't know the exact number of years,
9 but I would say at least four.

10 Q. Why did you take a break?

11 A. There are -- you're allowed to serve for
12 nine years, three three-year terms, and the nine
13 years were up, so I stepped off the board. And
14 then they asked me if I would consider
15 rejoining.

16 Q. What is your role now?

17 A. I am just a director. I don't chair any of
18 the committees.

19 Q. What was your role previously?

20 A. I chaired the audit committee for several
21 of the nine years that I was on the board.

22 Q. On average, how many meetings are there a year?

23 A. Approximately five board meetings.

24 Q. And how were you appointed the first time to
25 Delta Dental?

1 A. I was asked by their governance and
2 nominating committee members if I would consider
3 joining, and then I was voted in by the board.

4 Q. How were you appointed the second time?

5 A. Same process: I was asked by the members
6 of the governance and nominating committee, and
7 I was voted in by the full board.

8 Q. When will your term be renewed?

9 A. I believe in one year.

10 Q. Let's move on to the Bryant University board.

11 How long have you served on that
12 board?

13 A. Okay. This -- this is another board that I
14 served on twice. Once, many years ago, I served
15 three three-year terms for nine years. When I
16 -- at the time I left the board, I was vice
17 chairman of the board. And then several years
18 went by, and my son was accepted to Bryant
19 University. And on that -- on that time, they
20 asked me if I would consider rejoining, and I
21 did. And that was approximately six years ago.

22 Q. The first time, what were your duties as vice
23 chair?

24 A. Just -- in support of the chairman and in
25 stepping in if there was a meeting that the

1 chairman could not attend, but that did not
2 happen. So I was part of the executive
3 committee.

4 Q. And approximately what years was your tenure the
5 first time?

6 A. The -- I'm going to say the late 1990s
7 through the mid-2000s.

8 Q. When --

9 A. I don't have --

10 Q. Oh, I'm sorry. Could you repeat that?

11 A. Yes.

12 I said I don't have exact dates, but
13 it -- I believe it was the late 1990s through
14 the mid-2000s.

15 Q. What is your current role on the board?

16 A. I am just a director. I don't chair any of
17 the committees.

18 Q. And about how many meetings currently does the
19 board have?

20 A. There are three full board meetings each
21 year.

22 Q. And when will your tenure be renewed?

23 A. It -- that's probably next year as well,
24 because I'm on my sixth year.

25 Q. Finally, let's talk about the Crossroads board.

1 A. Yes.

2 Q. How long have you served on that board?

3 A. I believe 16 years.

4 Q. Has that been consistent throughout?

5 A. Yes, and I'm still there today.

6 Q. Okay. What is your current role on the board?

7 A. I chair the audit committee in addition to
8 being a director, and I'm on the executive
9 committee.

10 Q. How many meetings per year does the Crossroads
11 board have?

12 A. I believe -- I don't know exactly, but I
13 believe six.

14 Q. How were you appointed to the Crossroads board?

15 A. At the time, 16 years ago, I was asked by
16 the executive director, Anne Nolan, if I would
17 consider joining the board. I did, and I was
18 voted and elected to serve on the board by
19 the -- by the full board.

20 Q. And has your tenure been renewed at any point
21 during the last 16 years?

22 A. Yes. They actually made a change to the
23 bylaws so that my term could be extended, but
24 like I said, I've continued to serve
25 consistently for 16 years.

1 Q. Right. Is -- is your term set to expire any
2 time soon?

3 A. Not anytime soon, no. Not within the next
4 year.

5 Q. Okay. I'd like to just go back to your job
6 history. You said you are currently
7 self-employed.

8 Prior to being self-employed, what
9 was your job?

10 A. Prior to that, I was the executive -- group
11 executive vice president and general auditor for
12 Citizens Financial Group, which was owned by the
13 Royal Bank of Scotland at the time.

14 Q. What were the years you were employed by
15 Citizens Bank?

16 A. 2000- -- approximately 2003 to 2008.

17 Q. When did you become self-employed?

18 A. In 2008, when I left Citizens Financial
19 Group.

20 Q. What was your role prior to Citizens Financial
21 Group?

22 A. I was the executive vice president and
23 general auditor for Fleet Boston Financial
24 Group.

25 Q. What were the years you worked at Fleet?

1 A. 1981 through 2003. So consistently from
2 Bryant University to Fleet Boston Financial
3 Group for 23 years, and then to Citizens
4 Financial Group for approximately five years.

5 Q. Since 2008, you've been self-employed; correct?

6 A. Correct.

7 Q. You do not have your own company; correct?

8 A. I do not.

9 Q. What types of services do you perform as a
10 self-employed professional?

11 A. It's primarily the -- it's the board work
12 that all of the -- that I referred to. If
13 you -- up until July, it included Prospect
14 CharterCARE. So five of the seven boards -- the
15 six that we just went through the list of -- if
16 you include Prospect CharterCARE, that was
17 seven -- five of those boards were for-profit
18 companies, and that is what I refer to as my
19 self-employment.

20 Q. Were you compensated for your time on the
21 board -- on the boards -- the six boards we
22 discussed?

■ ■ [REDACTED]

■ [REDACTED]

■ ■ [REDACTED]

[illegible]

4 Q. Mr. Santos, where do you currently reside?

5 A. In North Kingstown, Rhode Island, in
6 Saunderstown.

7 Q. Are you a lifelong Rhode Islander?

8 A. I am, proud. Proud to say I'm a native
9 Rhode Islander. I grew up in Providence.

10 Q. Thank you.

11 All right. I'd like to turn now to
12 the Prospect CharterCARE board.

13 When were you first appointed to the
14 board?

15 A. To the Prospect CharterCARE board or just
16 the affiliated system? I just want to be -- I
17 want to answer you correctly.

18 Q. Well, let's start with the Prospect CharterCARE
19 board -- board of directors.

20 A. Okay. At the inception in 2014, I was
21 asked to serve as chairman of the board.

22 Q. What class of director were you appointed as?

23 A. As referred to in the documents, "A."

24 Q. Who appointed you?

25 A. The eight-person board. And I believe at

1 the time we also had to get approval by the
2 Oldco, the 15 percent owner.

3 Q. Was that how the whole appointment process
4 worked? Did you need -- I'm sorry. Go ahead.

5 A. Yeah. Yes. And I believe it's in the
6 original agreement. There's an eight-member
7 board made up of four local Rhode Island
8 CharterCARE nominations and four from Prospect
9 Medical.

10 Q. Do you know why you were approached to become
11 director of the Prospect CharterCARE board?

12 A. I believe so. I mean, I have a long
13 history dating back 18 years when I joined the
14 Roger Williams Medical Center board when it was
15 a standalone hospital. And, you know, to try to
16 answer your question, I was -- when we formed
17 CharterCARE in 2010, I was asked to be chairman
18 of that board. And then we -- as we went and
19 looked for a capital partner and found Prospect
20 Medical, when that deal came to fruition, I was
21 asked to chair that board.

22 So I'd like to think it's because I'm
23 a great board director. I would say it's -- I
24 had a great deal of experience and a long --
25 very, very long history with Roger Williams

1 Medical Center.

2 Q. Okay. Let's explore that history with Roger
3 Williams Medical Center for a bit.

4 When did you first become affiliated
5 with Roger Williams?

6 A. In 2002. So 18 years ago.

7 Q. How did you come to be affiliated with Roger
8 Williams?

9 A. It was at the time I was working for Fleet
10 Boston Financial Group. We -- we had just made
11 an acquisition, Bank Boston in Boston, and I --
12 at the time, I was working for Gene McQuade, the
13 corporation CFO. Because he was moving to
14 Boston, he asked me if I could step in
15 locally -- I was living here in North Kingstown
16 at the time -- and asked me to join the Roger
17 Williams Medical Center board in 2002.

18 Q. What was your role on the Roger Williams Medical
19 Center board in 2002?

20 A. Just a director at that point. I --

21 Q. And what -- what were your roles and
22 responsibility as director of the Roger Williams
23 board?

24 A. Governance oversight over the CEO and the
25 CEO's performance, oversight -- governance over

1 financials, risk management issues. The
2 standard roles of a board.

3 Q. Did you have to approve any budgets as part of
4 the Roger Williams board?

5 A. We did on an annual basis.

6 Q. How many members of the Roger Williams board
7 were there?

8 A. I don't recall exactly. I want to say
9 approximately 10, but I don't know if that's
10 accurate.

11 Q. How long did you serve on the Roger Williams
12 board?

13 A. Until we formed CharterCARE, which was --
14 which was the combination with St. Joe's Fatima,
15 in 2010. So eight years.

16 Q. What was your role on the Roger Williams board
17 in merging with Fatima at the time in 2010?

18 A. Well, as chairman of the board, I --
19 certainly we -- we -- I was part of the
20 strategic planning group that we put together, a
21 team of people to perform due diligence and
22 negotiate with St. Joseph's Health Services.

23 Q. How did the board decide to merge with Fatima at
24 the time?

25 A. Well, both hospitals were struggling

1 financially and challenged with capital. We --
2 we certainly worked with consultants, like
3 Cambridge Partners, to help us understand future
4 of hospitals and volumes and the like. The -- I
5 think one of the driving decisions was the fact
6 that the two campuses were 3 miles apart, and
7 there were a number of opportunities for
8 efficiency.

9 The cultures, while different in that
10 one is a Catholic hospital and one is a teaching
11 hospital, the cultures and the leadership was
12 consistent, very transparent, very ethical, and
13 so there was a good match culturally, which I
14 learned was important in any of these deals from
15 all of my years at Fleet Boston and all of the
16 banks we acquired.

17 Q. Did Fatima also have its own board at the time
18 prior to the merger?

19 A. They -- I mean, they may have had an
20 advisory board. I don't recall. But, no,
21 the -- the board for St. Joe's included Fatima.

22 Q. So once CharterCARE was formed in 2010, you
23 became a member of the CharterCARE board; is
24 that correct?

25 A. Actually, I became chairman. They asked me

1 if I would sign on to be the chairman of the
2 board.

3 Q. And when you say they asked you, who are "they"?

4 A. The -- I'm sorry. The board of directors,
5 the -- we named the board of directors, which
6 was a combination of members from both legacy
7 hospitals, and they asked if I would serve as
8 chairman.

9 Q. Okay. How long did you serve as chairman?

10 A. Until we formed our joint venture with
11 Prospect Medical, so four years. That deal was
12 completed in 2014.

13 Q. Okay. You served as chairman of the CharterCARE
14 board from 2010 to 2014; is that correct?

15 A. Correct.

16 Q. What was the CharterCARE board's role in
17 determining whether to enter into a joint
18 venture with Prospect?

19 A. We -- we were the leaders of that process
20 and transaction, which I can summarize for you
21 if you would like.

22 Q. Please. Please do.

23 A. Okay. When we formed CharterCARE, we did
24 realize efficiency gains, you know, bringing two
25 nonprofit hospitals together that were -- the

1 campuses were 3 miles apart. We saved
2 approximately \$20 million in annual expenses, so
3 that was significant and obviously very
4 productive.

5 The one problem with -- in working
6 with all of the consultants -- we had modeled
7 volume increases of at least 1 percent, and as
8 we all know with hospitals around that time,
9 volume was shrinking. So while we did a great
10 job of bringing two legacy hospitals together
11 and realizing some cost savings, it wasn't much
12 from a -- it wasn't a great strategic play in
13 bringing best practices. It was just bringing
14 two nonprofit hospitals that were struggling
15 together. So we saved money, but we were still
16 struggling, to be candid.

17 In 2012 -- we lost approximately
18 \$11 million in 2011, so we started looking for a
19 capital partner, and we explored in-state deals,
20 deals with national health care companies, other
21 regional players. We would talk to -- we talked
22 to several people. Our consultants were
23 Cambridge Partners from a macro health care
24 level, helping us to understand the future of
25 health care, and then we used Cain Brothers at a

1 transactional level to help us negotiate with
2 any prospective partners.

3 So we collectively studied the
4 landscape, like I said, thoroughly for, oh, at
5 least a year and a half and found what I
6 considered the best alternative and the best
7 partner for us, which was Prospect Medical out
8 of California.

9 And I --

10 Q. You -- oh, go ahead.

11 A. I can explain why we chose Prospect.
12 You're smiling, so was that your next question?

13 Q. That was my second question.

14 A. Okay.

15 Q. My first question is, who -- who was Cain
16 Partners?

17 A. Cain Brothers. They --

18 Q. Cain Brothers.

19 A. Yeah. They -- they specialize in -- in
20 health care deals and helping to negotiate them
21 and helping two parties come together, helping
22 us negotiate terms, understand how -- what other
23 deals are -- are -- how do they compare, you
24 know, financially, operationally. So that's who
25 we consulted with.

1 Q. Why did the CharterCARE board decide to use Cain
2 Brothers as its consultant?

3 A. That's -- I do not recall -- I do not
4 recall how we came to choose them. I don't. I
5 really don't. I don't know if someone had some
6 prior experience with them. But I don't want to
7 guess. I don't recall how we chose Cain
8 Brothers.

9 Q. When --

10 A. I know we did work with Cambridge Partners
11 in the past, just tried to understand the health
12 care landscape. Like I said, they were our
13 consultants on a macro level, so I do know that
14 we had experience with them. I'm not exactly
15 sure who introduced us to Cain Brothers.

16 Q. Okay. Would the board have voted on whether or
17 not to use Cain Brothers?

18 A. I don't recall if we did or not.

19 Q. Is it the normal course for the board to vote on
20 consultants to be used for a particular project
21 or a particular purpose?

22 A. It did not -- always would it come to the
23 board level. It could be at a committee level.
24 I can't -- I just can't recall voting on Cain
25 Brothers. I'm not sure if we did that, how we

1 did that. I don't recall.

2 Q. Just generally, if a committee is tasked with
3 approving, you know, say, the -- you know, the
4 engagement of a company, that -- that wouldn't
5 necessarily have to be approved by the whole
6 board?

7 A. I would -- just with my governance
8 experience, I don't know that that would
9 necessarily require board approval, which
10 consultant you use. A lot of times, especially
11 with larger organizations, you know, the -- that
12 will come up through a committee who may approve
13 some reviews, may inform the board. You know,
14 the board could -- could accept the -- the
15 advice of the committee. I --

16 Q. Was --

17 A. Certainly -- certainly to approve the
18 transaction, whoever you're going to partner
19 with, that's board approval and should be. But
20 I'm not so sure that the use of a consultant by
21 a committee requires board approval. It may,
22 but in my experience, I've seen it done
23 differently.

24 Q. Was the search -- it -- strike that.

25 Did the bylaws of the CharterCARE

1 board govern what types of actions the board
2 would have to take approval -- have to approve?

3 A. I would -- I don't recall what's in the
4 bylaws on -- on approving the use -- you're
5 talking about the use of consultants?

6 Q. Yes, the use of consultants.

7 A. I don't recall what the bylaws would
8 say -- said about that.

9 Q. So from what I'm hearing you say, is that a
10 subcommittee may have the authority to engage a
11 consultant and not necessarily bring it to the
12 board of directors?

13 A. Well, I didn't say it exactly that way. I
14 mean, they may bring -- they may inform the
15 board of who they're using. I just --
16 essentially, I don't recall what we did to --
17 with Cain Brothers.

18 Q. Do you recall if there was a requirement for a
19 committee to inform the board of whether they
20 hired a certain consultant?

21 A. I don't recall.

22 Q. Let's move on to the second question that you
23 anticipated.

24 Why did the CharterCARE board
25 determine that Prospect was, as you say, the

1 best alternative to the situation that
2 CharterCARE found itself in?

3 A. Okay. And like I said, just to introduce
4 the comments, we were -- we looked at the entire
5 health care landscape for about a year and a
6 half. We talked to in-state players. We talked
7 to national health care systems. We talked to
8 regional players. We had four goals, if you
9 will, from a transaction partner: One,
10 obviously capital with the situation that both
11 of our -- that CharterCARE was in at the time,
12 as I -- as I referred to earlier. We certainly
13 needed capital. Deferred maintenance was
14 building up, and just capital to compete and
15 provide quality health care. So number one was
16 capital.

17 Two was our mission and being
18 consistent with a potential partner. We had two
19 legacy hospitals: One Catholic, one secular;
20 one community, one a research hospital. But
21 also being focused on our local community and a
22 mission of not just serving patients but trying
23 to be a best practice.

24 One of the things we learned by
25 traveling around the country and talking to a

1 number of other health care systems, there are
2 better ways to deliver health care. And not
3 to -- not to expand too much on that, but we
4 were looking for a partner that had a similar
5 mission, would preserve the mission of our two
6 hospitals -- so focusing on local, quality
7 care -- but also a strategic partner who could
8 help us bring leading edge health care practices
9 to the state of Rhode Island. So that's the
10 second item.

11 Third: Governance. You know,
12 we've -- we felt there were a lot of national
13 health care systems that would've come into our
14 state, and because of their business models,
15 strip out, if you will, all of the
16 administrative roles, the leadership roles, and
17 manage from afar.

18 So we wanted to maintain a local
19 governance and work with a partner who would
20 allow us to do that. So that's where we came up
21 with the governing board in the process and the
22 fact that Prospect Medical was very comfortable
23 with a board made up of 50 percent Prospect
24 Medical appointees and 50 percent local
25 CharterCARE appointees. So the governance part

1 was a big factor in our decision.

2 And then, finally, four -- and I
3 mentioned this before with all of the
4 acquisitions I was involved with in the
5 corporate world, in the banking industry before
6 I became self-employed -- culture. And of all
7 the deals that we did in banking, the ones that
8 didn't work well were when the two cultures of
9 the two companies don't mesh. And so by
10 "culture," I mean leadership values, integrity,
11 transparency, strategically being focused on
12 continuous improvement and developing best
13 practices.

14 Obviously, not every hospital system,
15 and certainly not every hospital system we spoke
16 to, was a good match for us from a cultural
17 standpoint. Prospect Medical was. And it was
18 the fourth and one of the deciding factors for
19 us to form our joint venture.

20 Q. You mentioned that one of the four factors was
21 mission of the hospitals.

22 What was the mission of CharterCARE?

23 A. You know, as -- as it is today, to provide
24 access to quality care for the community and the
25 patients that we serve, first and foremost.

1 Q. Is that the mission of the Prospect CharterCARE
2 board?

3 A. To some -- yes. I would say yes, and
4 actually, they can take it to another level
5 because of their access to capital and the fact
6 that they're a for-profit that generates a good
7 deal of money not just because they're
8 for-profit, but because they're focused on best
9 practices. They're focused on operating metrics
10 and performance.

11 Because of their capital, their
12 ability to gain access to capital, they have
13 what they call their coordinated regional care
14 model, which is -- really centers health care
15 delivery around the patient in partnering with
16 physicians and other facilities and ancillary
17 services to manage the relationship for the
18 patients in a way that is more efficient than we
19 ever could as a standalone CharterCARE.

20 So in that regard, the mission is
21 patient-focused and community-focused, but
22 because of their capital, they have -- they had
23 better practices, and now we have better
24 practices at CharterCARE. And not every
25 hospital system had that certainly. There

1 were -- I mean, we talked to nonprofits. We
2 talked to for-profits. And we always get
3 questions around: Is a for-profit model better
4 than nonprofit? They're not all the same. All
5 for-profits aren't the same; all the nonprofits
6 aren't the same. And then the for-profits, we
7 found a lot that would be what some people would
8 worry about. They're so focused on the bottom
9 line and how much money is made. But there are
10 other for-profits who have the patients first,
11 and those are the companies that we were
12 interested in partnering with and why we chose
13 Prospect.

14 So I hope I answered that, because it
15 was certainly long enough.

16 Q. Did you, as the chairman of the CharterCARE
17 board, have any reservations about choosing
18 Prospect?

19 A. None. I was -- I'm the biggest supporter,
20 and to this day, it was the best decision we
21 could've made for our hospital system and for
22 our patients by far.

23 Q. How did the joint venture with Prospect change
24 patient quality care of your -- of the
25 hospital's patients?

1 A. Well, you know, we were always focused on
2 quality, but we -- you know, our facilities were
3 getting old. We had deferred maintenance. We
4 didn't have all the equipment the doctors
5 wanted. As Pat alluded to up front, we have a
6 new emergency department. Just bringing capital
7 that was so sorely needed so that we have the
8 equipment that the doctors need, that the
9 patients need, the facilities, the access to our
10 facilities, all the things that are in our
11 mission. And without easy access to capital --
12 in health care, I think you all know this --
13 it's a challenge. And it's a challenge for
14 nonprofits, and it's an even bigger challenge
15 during a pandemic.

16 So you have to have easy access to
17 capital. That's what this deal brought us, in
18 addition to, as I said, what we think is a best
19 practice in health care delivery. And Prospect
20 isn't the only hospital to say they're
21 patient-focused and bring everything -- and
22 coordinate efforts among health care providers,
23 but they do it well, and they have the metrics
24 and the systems and the experience over many
25 years of doing it. So -- so they brought all of

1 that to the table, in my opinion.

2 Q. Can you give us some examples of Prospect's best
3 practices that attracted the CharterCARE board
4 to entering into a joint venture back in 2014?

■ ■ [REDACTED]
■ [REDACTED]
■ [REDACTED]
■ [REDACTED]
■ [REDACTED]
■ [REDACTED]
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■ ■ [REDACTED]

■ ■ [REDACTED]
■ [REDACTED]
■ [REDACTED]
■ [REDACTED]
■ [REDACTED]

[REDACTED]

20 Q. You mentioned earlier that CharterCARE prior to
21 the joint venture had a lot of deferred
22 maintenance.

23 How did that change once Prospect
24 came into the picture?

25 A. Well, I mean, almost immediately we needed

1 better access to our facilities. Our -- I think
2 those of you who know the old Roger Williams
3 Medical Center and Fatima. Just access for
4 people in wheelchairs, just making it more
5 efficient to move people around the hospital,
6 because the hospitals were just constructed one
7 wing at a time over decades, and there wasn't
8 strategic thought into how to put buildings
9 together.

10 Our cancer center, in expanding and
11 enhancing that.

12 The need for private rooms.

13 The emergency department is -- you
14 know, the one at Roger Williams Medical Center
15 is brand-new. There's a phase 2 that's just
16 going to be focused on behavioral health. We
17 couldn't do any of that prior to the Prospect
18 deal.

19 Boiler rooms. I remember our CEO
20 talking about the fact that the heating systems
21 and cooling systems all needed work or
22 replacement.

23 Q. You mentioned when you were speaking about the
24 four factors, you know, that CharterCARE used to
25 determine Prospect was the best fit, that

1 Prospect had a coordinated care model.

2 Can you expound on that a bit?

3 A. I'm not the best person to do that, but
4 it's -- it's -- whether -- well, they -- they --
5 they've acquired a lot of strong physician
6 practices. As much as possible, they work
7 together around the patient. There's some
8 outpatient service centers that we've acquired.
9 Really trying to coordinate all of the health
10 care needs of a patient and help the patients
11 manage through that proactively.

12 So you either have to own all of the
13 services or partner with all of those services
14 and ancillary services as well, and then manage
15 it through, you know, good data that -- that,
16 you know, you can cut and slice and look at
17 quality results.

18 So it's -- they call it coordinated
19 regional care because it's centered around the
20 patient. Again, not being a physician. I mean,
21 I wish I could give you more, but that's my
22 understanding.

23 Q. So once --

24 A. Can I add -- can I add something to that?

25 Am I --

1 Q. Of course.

2 A. Basically we're no longer hospital-centric.
3 And by that, I mean, in the past, everything was
4 done in the hospital -- and I think you all know
5 how health care is changing -- and we would put
6 most of our resources into the hospital setting.
7 Today, in a regional coordinated care model,
8 it's around the patient. So if you need to do
9 more in the patient's home, you do that. If you
10 need to do it in a facility that's not in the
11 hospital, you do that. What is best for the
12 patient, what is the most efficient from a cost
13 standpoint. That's what the model does, and
14 that's what Prospect does well.

15 Q. So the joint venture commenced in 2014 and was
16 approved with conditions by our office, the
17 attorney general's office, and the Department of
18 Health.

19 Are you aware of that regulatory
20 process?

21 A. Yes, I am aware of it.

22 Q. Okay. I am going to share my screen now.

23 MS. LENZ: And I would like this
24 marked as **Exhibit B**.

25 Q. Mr. Santos, can you see your screen?

1 A. Yes.

2 Q. Do you see this document?

3 A. I do.

4 Q. Are you familiar with this document?

5 A. Yes. I've seen that before.

6 Q. What is this document?

7 A. It's the -- it's the -- it's the -- I --
8 it's the decision on the application, and I'm
9 sure it says approved -- it's got the conditions
10 that -- under which the application was
11 approved. And now you're going through it very
12 quickly.

13 Q. Yes. This is the 2014 decision by our office.
14 Have you read this before?

15 A. I have, yes. I mean, I can't tell you I
16 remember everything that's in it off the top of
17 my head, but I have seen the document, and I
18 read it before.

19 MS. LENZ: I would like to enter this
20 as **Exhibit B**, if there are no objections.

21 I'm hearing none. So entered.

22 **Exhibit B**, State of Rhode Island
23 Department of Attorney General Decision dated
24 May 16, 2014, was received in evidence for
25 identification.

1 BY MS. LENZ:

2 Q. Mr. Santos, I know I am scrolling quite quickly,
3 but I certainly do not expect you to read all
4 55 pages during this interview under oath. But
5 I do want to get down to the conditions.

6 Are you familiar with the conditions
7 of the attorney general's 2014 HCA decision
8 approving this joint venture?

9 A. I'm aware there are conditions that we
10 needed to follow. I -- I can't recite them for
11 you, but I am aware that there were conditions.

12 Q. How did you get a copy of the decision back in
13 2014?

14 A. I mean, I -- I don't recall back in 2014,
15 when I first saw it, if it came through one of
16 our board meetings, if it came from our legal
17 people. I am familiar with it. The first time
18 I saw it back in 2014, I can't tell you how I
19 received it. I don't remember.

20 Q. Do you recall the date that you were appointed
21 to the Prospect CharterCARE board?

22 A. I would imagine it was right around the
23 date of the -- that we formed -- that the deal
24 was consummated in 2014, but I don't know the
25 exact date.

1 Q. Was the board involved in implementing any of
2 the conditions from the attorney general's HCA
3 decision?

4 A. We -- without knowing all of the conditions
5 off the top of my head, I don't know -- I do
6 know that status of those conditions were
7 reported to us. I know they were tracked by our
8 internal legal person at the time.

9 Q. Who was your internal legal person at the time?

10 A. Moshe Berman, I believe the last name was.

11 Q. And who provided updates about status of
12 implementation of conditions to the Prospect
13 CharterCARE board?

14 A. I -- I don't know who did it at every
15 opportunity, but I know Moshe did from time to
16 time.

17 Q. How often did the Prospect CharterCARE board
18 have contact with Mr. Berman?

19 A. Regularly. He attended every board
20 meeting, and there were other meetings and
21 interim sessions with him. I -- I talked to him
22 occasionally.

23 Q. About how many meetings did the Prospect
24 CharterCARE board have annually?

25 A. We -- I'm going to say approximately four.

1 We tried to meet quarterly. There's also the
2 advisory boards at each local hospital that also
3 met quarterly. And then the local -- the four
4 local board members also met periodically with
5 the CEO. But approximately -- to answer your
6 first question directly, approximately four,
7 because we tried to have quarterly meetings.

8 Q. Okay. You just mentioned other meetings that
9 happened outside of the board meetings.

10 Who would be at those meetings?

11 A. Oh, I -- I'm referring to meetings that I
12 would have with the CEO. I also mentioned the
13 advisory boards at both local hospitals, which
14 are made up of community board members and
15 physicians. They're probably 50 percent
16 physicians, or at least that was a target that
17 we had talked about.

18 So it's the advisory boards, and
19 then, you know, other meetings that we would
20 have, just informational and maybe to prep for
21 board meetings.

22 Q. Who would be at your meetings with the CEO?

23 A. There were -- there are some that I would
24 have one-on-one, whether it's just a call to
25 update on a quick topic on the phone or to meet

1 in person. And we've had, you know, different
2 CEOs along the way with different styles.

3 But, you know, we would also meet
4 with the local board members, as I said, the
5 other three local board members: Ed Quinlan,
6 Joe DiStefano, and initially it was Dr. Elaine
7 Jones, but she transitioned off, and now it's
8 Dr. Andrea Doyle. We would meet prior to board
9 meetings just to make sure the local board
10 members were kept up to speed between meetings.

11 Q. Okay. What else would be discussed at those
12 premeetings before the board meetings?

13 A. Whatever -- whatever's happening in the
14 hospital that is pertinent to -- again, keeping
15 the boards up to speed, how -- how we might be
16 able to use board members in the community as
17 champions, certain events that we might want
18 board members to attend. Various, not always
19 specific, board agenda items. But, again, just
20 keeping the communication strong. And we have a
21 very active board that has questions and is
22 involved, so we had numerous meetings just to
23 keep the board up to speed.

24 Q. Okay. I'd like to go back and talk a little bit
25 more about your specific appointment to the

1 Prospect CharterCARE board.

2 What was the original term of your
3 appointment?

4 A. We -- I'm -- I hesitate because I thought
5 they were all three-year terms initially, but
6 then I know we had been approving my appointment
7 annually in terms of a process. So I'm not sure
8 exactly what the bylaws say. I -- I thought I
9 had remembered that we initially had all of our
10 board members, including me as chairman, for
11 three-year terms, but I know we've approved that
12 annually.

13 Q. When was the last time you looked at the bylaws
14 of the Prospect CharterCARE board?

15 A. I don't remember.

16 Q. Since your appointment in 2014, how many times
17 have the bylaws been amended or changed?

18 A. I don't know. And the times I did look at
19 the bylaws, it wasn't to read them from front to
20 back. I may have been looking at the bylaws for
21 a specific issue because there's a board agenda
22 item. So I -- I can't recall, to answer your
23 question.

24 Q. Well, who would know how many times the bylaws
25 were amended?

1 A. Our -- our legal team would, Moshe Berman.
2 Maybe there's a replacement for Moshe now that's
3 there full-time. I don't know. The last board
4 meeting that I attended was in June.

5 Q. June of 2020?

6 A. Yes.

7 Q. Who approved the renewal of your term or the
8 renewals of your term?

9 A. The board. The eight-person board.

10 Q. The eight-person board that you sit on?

11 A. Yes.

12 Q. Would you recuse yourself during votes of your
13 tenure?

14 A. I don't believe I did.

15 Q. Okay. Was there a requirement to do so?

16 A. I'm not sure.

17 Q. Okay. Do you know whether the bylaws speak to
18 that?

19 A. I don't recall.

■ ■ [REDACTED]
■ [REDACTED]
■ [REDACTED]
■ [REDACTED]
■ [REDACTED]
■ [REDACTED]

[illegible]

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(401)946-5500

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[illegible]

[illegible]

[illegible]

[illegible]

(401)946-5500

[illegible]

(401)946-5500

16 Q. Now, Mr. Santos, you said that you were removed
17 from the board in July of 2020; is that correct?

18	A. Yes.
----	---------

19 Q. Why were you removed?

20 A. The -- well, I got a letter from the
21 receiver, who I guess the court appointed the
22 15 percent ownership from Oldco to the receiver,
23 and the receiver sent us a letter saying that we
24 were -- the local "A" members, including me,
25 were removed from the board effective that

1 letter, which was, I believe, July 22nd.

2 Q. Do you --

3 A. I don't know -- I don't know why. I --

4 I'm -- I don't want to speculate, but I -- we

5 weren't informed why. We were just told that

6 the receiver has that authority, and we were no

7 longer directors.

8 Q. Who told you that? Who told you that the

9 receiver had the authority?

10 A. Well, I got the letter from the receiver.

■ ■ [REDACTED]

■ [REDACTED]

■ ■ [REDACTED]

■ [REDACTED]

■ ■ [REDACTED]

■ ■ [REDACTED]

■ ■ [REDACTED]

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(401)946-5500

[illegible]

(401)946-5500

[illegible]

[illegible]

6 Q. All right. Mr. Santos, are you aware of an
7 article published by ProPublica about Prospect?

8 A. Yes.

9 Q. Okay. I am going to share my screen.

10 MS. LENZ: And I'd like this to be
11 marked as Exhibit D. One second.

12 Q. Okay. Mr. Santos, can you see your screen?

13 A. I can, yes.

14 Q. Okay. What is on your screen?

15 A. There's a house. Okay. It looks like the
16 ProPublica article.

17 Q. Okay. Have you -- have you read this?

18 A. Most of it, yes.

19 Q. Okay.

20 MS. LENZ: I would like to enter this
21 as Exhibit D.

22 Exhibit D, ProPublica article, was
23 received in evidence for identification.

24 BY MS. LENZ:

25 Q. Okay. Mr. Santos, there are a lot of

1 allegations in this article.

2 A. Excuse me. Maria, can I stop just for one
3 second? I hate to do this. I'm going to close
4 the window here so that I'm able to hear you.

5 Q. Certainly.

6 A. Thank you.

7 (Off the record.)

8 BY MS. LENZ:

9 Q. So I would like to go to page 12. Let's see if
10 I can do this quickly. Okay.

11 All right. I'm going to direct you
12 to the paragraph that begins, "After hearing."

13 Do you see that?

14 A. Yes.

15 Q. Okay. I'm going to read it to you.

16 "After hearing about a consultant's
17 2017 report describing dirty and damaged
18 operating room instruments, the union at Fatima
19 requested documents about this and other
20 problems revealed by various inspections.
21 Prospect refused and failed to turn over any of
22 the materials, despite an order to do so from
23 the National Labor Relations Board in
24 April 2019, affirmed by the 1st U.S. Circuit
25 Court of Appeals in March 2020."

[REDACTED]

[REDACTED]

[REDACTED]

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4 Q. All right. Mr. Santos, I'd like to turn to the
5 current transaction that is pending before our
6 office and the Department of Health.

7 In your own words, can you describe
8 how you understand this transaction to be?

9 A. Yeah. I don't want to oversimplify it, but
10 it's the change of ownership. And everything I
11 understand and I've been told, there is really
12 no impact operation- -- there is no impact
13 operationally, organizationally, or from a
14 governance standpoint on CharterCARE. It's
15 simply a change in ownership.

16 And keep in mind, you know, again, I
17 spent 28 years in the banking industry and
18 for-profit companies that -- like Fleet Boston.

19 MR. SANTOS: And, you know, Mike, I'm
20 sure you remember the old organization, how fast
21 we grew, how many acquisitions we did.

22 A. Well, that's what Prospect is going
23 through. So, you know, there's -- there's a lot
24 of issues that surface, and, you know, it's --
25 there are changes. There are transactions that

1 change. We talked about the real estate
2 transaction. That freed up capital, I'm sure.
3 I don't -- I don't know. But as a banker, that
4 had to free up capital and liquidity.

5 So maybe they're looking at the
6 ownership different. Is this a good time to
7 buyout the private investors, Leonard Green?
8 Does that make us -- Prospect more efficient
9 from a capital standpoint afterward? To me,
10 it's a financial transaction from a company
11 that's growing, and everything that I know and
12 I've heard, there's no impact on Rhode Island.

13 So, again, another long answer, but I
14 can't -- I can't just say yes or no without
15 giving you my context.

16 Q. You've mentioned Sam Lee a few times throughout
17 this interview under oath.

18 Can you explain the board's
19 relationship with Mr. Lee?

20 A. Yeah. I mean, obviously, he's on the
21 board. Just -- he's -- in terms of health care
22 system leaders, he's been -- everything he and
23 his team have committed to, they've come through
24 on. He's a likeable guy, a smart guy, a
25 hard-driving guy, expects continuous

1 improvement, and expects the best for the system
2 and the patients. I find him easy to work with.
3 Sometimes I read articles that say otherwise,
4 but that's not the Sam Lee I know. I think he's
5 bright, I think he's leading the company in a
6 great direction, and I've only got positive
7 things to say about his relationship with the
8 board locally and with me personally.

9 Q. Can you describe your personal relationship with
10 Mr. Lee?

11 A. Yeah. Well, early on, when we were putting
12 the deal together, we obviously met more because
13 we wanted to make sure we were positioning the
14 company well and the acquisition well. I've
15 been to dinner with him. I've been to dinner
16 with our wives and our sons. He's approachable.
17 If I call him on the cell phone, he'll pick up
18 almost immediately; if not, within hours return
19 the call. It's a strong relationship. My view
20 of him and my relationship with him is a
21 trusting one. And, you know, like I said, I
22 feel like we made the right decision, and I
23 think he's -- he's a part of that.

24 Q. What is the board's relationship with David
25 Topper?

1 A. Dave was one of the original board members,
2 so a good relationship to start. I believe
3 maybe about two years ago Bruce Grimshaw
4 transitioned into Dave Topper's role on the
5 board. Bruce had been spending more time with
6 CharterCARE locally, and at the time, our CEO
7 here, who I believe was John Holiver at the
8 time, reported in to Bruce, and then Jeff did
9 initially when he joined us.

10 So Dave Topper, I don't talk to -- or
11 haven't talked to as much as Sam, because Dave
12 is no longer a current board member. I know he
13 has a tremendous relationship and focus on the
14 doctors, the -- and our doctors, who in the old
15 CharterCARE system was struggling, had many
16 complaints to me directly, to me at medical
17 staff receptions. Many of them today talk about
18 Dave Topper, his relationship, his knowledge of
19 what physicians need, and how with him and Sam
20 and Prospect, their lives as physicians are
21 better.

22 Q. Do you have a personal relationship with David
23 Topper?

24 A. No, not personal. You know, more so with
25 Sam. But, you know, they're West Coast. I'm

1 here in North Kingstown. We don't see each
2 other all that much. But I would say Dave
3 Topper, it's just mostly from the board, a few
4 dinners when they were in town. And, obviously,
5 at the inception of the deal, we all spent more
6 time together.

7 Q. What is the board's relationship with
8 representatives from Leonard Green?

9 A. The Prospect CharterCARE board?

10 Q. Yes.

11 A. I would say there is no relationship. I
12 don't recall meeting anyone from Leonard Green.
13 They've never been to a board meeting. You
14 know, private investor, I don't know that
15 there's a need for us to have a relationship
16 with them. But we don't, to answer your
17 question briefly.

18 Q. Okay. Why wouldn't there be a need for the
19 Prospect CharterCARE board to have a
20 relationship with the private equity investor?

21 A. It's an investor. I mean, in our corporate
22 banking world, the board doesn't have a
23 relationship with every shareholder. We may not
24 even know who the majority of the shareholders
25 are. I don't know if that impacts anything from

1 a governance standpoint, certainly Prospect
2 CharterCARE here locally. It's the investor in
3 the parent company, not the investor in Prospect
4 CharterCARE.

5 I'm going to mute myself while I
6 cough.

7 Q. So in your experience, do you believe that Sam
8 Lee and David Topper have Prospect CharterCARE's
9 best interests in mind?

10 A. I believe so. Everything I've seen from
11 them -- and, again, it dates back to our due
12 diligence. We met with a lot of hospital
13 executives, all the key players locally, who's
14 names have been in the paper. I would --
15 that's -- the reason we're with them is because
16 of who they are and what their Prospect
17 organization brings to the table.

18 I told you one of the key factors for
19 us was culture. And the culture that I believe
20 works best is all about strong leadership,
21 communications, integrity, and I try not to
22 associate with any board or board members that
23 don't follow that -- that path. So I know that
24 we started by talking about the article.
25 That -- the trends there or the depiction there

1 is not what I see and know of Sam Lee and Dave
2 Topper.

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4 Q. Okay. And just with respect to the culture,
5 because the culture of -- of, you know,
6 corporate, you know, may -- well, strike that.

7 In your opinion, does the culture of
8 the corporate parent infuse itself into the
9 local hospitals?

10 A. From a standpoint of continuous
11 improvement, fact-based decision-making,
12 laser-like focus on results and expenses, yes.
13 That's been a cultural shift for us at
14 CharterCARE, but I would say that's a cultural
15 shift for any nonprofit hospital.

16 And I think it's easier for me to
17 relate to that because I came from the
18 for-profit world in banking where everything was
19 data-driven, results-oriented, continuous
20 improvement. I'm very comfortable. But it is a
21 cultural shift. So, yes, I believe that is one
22 thing.

23 I would tell you, if you look at our
24 results over the last six years, it's benefited
25 our organization. So, again, my perspective, as

1 somebody that's from the for-profit world, it's
2 been nothing but a benefit to us. But there is
3 a cultural change that comes with being part of
4 a for-profit -- for-profit system, being part of
5 Prospect Medical. There is a cultural shift.

6 Q. And can you just summarize exactly what that
7 cultural shift is?

8 A. Yeah. It's what I just said. It's more --
9 more continuous improvement type of mindset, how
10 do we do things better continuously, what are we
11 focused on, what operating metrics do we look at
12 maybe weekly to ensure we're providing the best
13 quality care at the highest levels in the most
14 efficient way. If you're not from a for-profit
15 environment, that can either be unsettling or,
16 at a minimum, very different.

17 Q. Let's move to financials. We've touched on this
18 a little bit.

19 But what role does the board have in
20 overseeing the finances of the hospitals?

21 A. As any strong board should, we do have an
22 oversight role, everything from planning and
23 budgeting to reports at every meeting. Another
24 standing item is the finance report from the
25 CFO, Dave Ragosta, who actually is from the old

1 Roger Williams Medical Center and does a great
2 job.

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4 Q. Okay.

5 A. Is that -- that's probably more than you
6 asked for, but you're looking down, so I went
7 for it.

8 Q. I was writing my notes, my diligent notes.

9 So you mentioned depreciation.

10 Obviously equipment depreciates because of, you
11 know --

12 A. Building --

13 Q. -- (indiscernible), building, et cetera.

14 In your experience, has Prospect been
15 able to keep up with the depreciation of the
16 Rhode Island hospital equipment?

17 A. Well, it's part of that bridge or the
18 annual budget, the capital expenditures that you
19 asked about earlier. There's a laundry list.
20 And I would say, yes, they've been able to keep
21 up, but you can't do it all in one year. It --
22 I mean, you're talking about years of deferred
23 maintenance.

24 And the resource -- for example, when
25 we put in the new emergency department, they had

1 to shift the old emergency department to other
2 areas so that you could still treat patients.
3 So you can't do it all at once. You can't
4 change all of the facilities at once. And some
5 of the projects may take six or seven months.

6 So, you know, we're moving through
7 it. Prospect has not slowed any of it down. In
8 fact, they encourage us to provide the best
9 facilities that we can but manage the budget,
10 you know. We just can't spend without any
11 oversight.

12 Q. Are the Rhode Island hospital solvent?

13 A. Yes, and Roger Williams probably was prior
14 to the CharterCARE deal. Solvent, but not able
15 to compete and keep up with the needs of
16 physicians and patients.

17 Since you asked, can I talk a little
18 bit about where we are financially and what's
19 happened, if I could spend a minute or two? Is
20 that okay?

21 Q. Yes, please.

22 A. Because it leads -- it's right to your
23 question about why I'm saying yes, we're
24 solvent.

25 So back -- I mean, we've had strong

1 improvement, again, while we're in an investment
2 mode. A lot of expense has been going on, and
3 it has since the deal was done.

4 So before the deal, back in 2010 when
5 we formed CharterCARE, we lost 6.1 million on an
6 EBITDA basis.

7 And then in 2011, we lost more. It
8 was about 11 million. And that's when we
9 started talking about, you know, what do we do
10 with the -- with the hospitals.

11 In 2017 -- again, this is post
12 Prospect, we had \$5.4 million positive EBITDA,
13 which was about \$11 million improvement year
14 over year from 2016.

15 And bear with me for a second, if you
16 can.

17 In 2018, we dipped down to 3 million
18 because there were a lot of one-time gains and
19 transactions that had to occur, whether it be
20 our elder care facility or some other properties
21 that we didn't need and were able to take gains
22 on.

23 In 2019 -- so I'm getting close
24 here -- a \$12-million-a-year-over-year
25 profitability increase, up to \$15 million in

1 EBITDA.

2 And then for 2020, because of the
3 pandemic, we set a goal to keep that 15 million
4 in EBITDA, knowing -- not knowing what was
5 happening with the pandemic and the expenses.

6 But prior to the pandemic, we had
7 been talking about a goal of a little more than
8 \$20 million in positive EBITDA, which would be
9 approximately a \$30 million positive permanent
10 annual change in our financial performance since
11 the days before Prospect.

12 And while that is great, what I'm
13 most proud of is what we're doing strategically
14 around patients and the coordinated regional
15 care system that Prospect -- like I said, when
16 we were looking for a partner, it was not only
17 capital, which has clearly worked, but also a
18 partner that was going to help us lead strategic
19 change and be a best practice in Rhode Island.

20 And I'm proud of those numbers, so I
21 may have spent more time on it, but it will help
22 you understand my perspective and what we focus
23 on with our board and our leadership team. I
24 mean, \$30 million turnover on a -- again, that's
25 pre-pandemic, and I haven't been to a board

1 meeting since June. But if that's not a success
2 story for a hospital system, certainly in Rhode
3 Island, I don't know what is.

4 Now, you could -- again, depreciation
5 is a lot higher, so we're bouncing all over the
6 place in terms of a bottom line result. But
7 your question about solvency, we're no longer in
8 survival mode. We're thriving, and, to me, with
9 the situation like the pandemic, it makes me
10 even more happy that we moved in the direction
11 that we did, found a strong capital partner,
12 because if we were struggling, surviving before,
13 I don't know how we would've made it through the
14 pandemic.

15 Q. Has there ever been any talk amongst the board
16 members about the Rhode Island hospitals
17 closing?

18 A. About -- oh, no. About our two hospitals?

19 Q. Yes.

20 A. No. We talk about other Rhode Island
21 hospitals closing all the time, but no.

22 Back before we started -- it was part
23 of our due diligence. I mean, we thought
24 about -- we thought St. Joe's and Fatima -- not
25 necessarily closing, but we did talk about, is

1 the next step receivership. And then we
2 decided, Look, let's -- let's form CharterCARE,
3 let's -- and, again, that's the St. Joe's board
4 and what they related to me.

5 Joe DiStefano is now -- is still one
6 of our board members. He was -- he's the
7 remaining board member from the old St. Joe's
8 Fatima system. But he and I have talked at
9 length about it. I think the fear was that St.
10 Joe's wasn't going to make it for a lot of
11 reasons. And while Roger Williams could've
12 floundered around independently, there is no way
13 they could've survived through today's health
14 care environment, and I don't know that the
15 physicians wouldn't have walked out at some
16 point without us being able to take care of
17 their needs.

18 So we -- we never said we were going
19 to close, but we really thought we were going to
20 lose St. Joseph's, which is why we kept looking
21 for a capital partner.

22 Q. Right. That was -- that was the position before
23 the 2014 venture; correct?

24 A. Correct. Yes -- no, not since 2014 have we
25 ever talked about closing, because we have

1 strategies that are long-term in nature, and we
2 wanted to see this through. And as you can hear
3 in my financial update, we've steadily made
4 progress each year.

5 Q. Is there any concern that the hospitals will
6 close? Do you, as the former director of the
7 Prospect CharterCARE board, have any concerns
8 that Prospect is going to close the hospitals?

9 A. No. We're one of their best performing
10 systems. They use us as a best practice. The
11 governance model that we have here is different,
12 and that's because we structured it that way
13 with the Prospect deal to keep governance local.
14 And I think Prospect -- I think -- I know,
15 because they've told me, that they're very
16 pleased with the governance model we
17 established. In fact, it's -- we're performing
18 better because of it. And I've been given no
19 indication that there has ever been a discussion
20 about closing Prospect CharterCARE.

21 As we talked about earlier, before
22 the pandemic, Prospect Medical was looking to do
23 more acquisitions, especially in the Northeast
24 and in the East. They use us as an example of
25 a -- of a turnaround success story, and it would

1 be awfully hard for them to acquire other
2 hospitals nationally, which they're still going
3 to try to do at some point, with this -- with
4 CharterCARE seen as a failure or an organization
5 that they sold.

6 Q. Okay.

7 A. It would make no sense with their long-term
8 strategic plans of acquiring more hospitals
9 around the nation.

10 Q. So Sam Lee and David Topper have never had any
11 conversations with you as an individual board
12 member about closing the Rhode Island hospitals?

13 A. No. It's all been about growth and how can
14 I help them even with some of the other
15 acquisitions.

16 Q. And to confirm, there has been no discussion
17 from Sam Lee and David Topper with the board as
18 a whole about the Rhode Island hospitals
19 closing?

20 A. There has not been -- there's never been a
21 discussion that I've been part of or heard on
22 that -- in that regard.

23 Q. Mr. Santos, you are aware of the approximately
24 half billion dollar -- yes -- half billion
25 dollar dividend that was paid out in

1 2018; correct?

2 A. Well, I've read about it, yes.

3 Q. Yes. You've read about it.

4 And where have you read about it?

5 A. I've -- it's been a few places. I don't
6 know. I can't tell you every publication I've
7 looked at. I've read it at least two or three
8 times.

9 Q. Was the media the first time you were made aware
10 that this dividend had been paid?

11 A. It was either the media or one of the
12 lawsuits that I'm defendant in or -- it's been
13 in different documents.

14 Q. So the Prospect CharterCARE board was not privy
15 to this dividend at all?

16 A. I would say not to any great detail. I
17 mean, it wasn't presented that a dividend was
18 paid out to an investor from the parent company.

19 Q. Prior to the dividend being paid out, was there
20 any presentation by Prospect Medical Holdings
21 that this was going to occur?

22 A. I don't remember one.

23 Q. After the dividend was paid out, was Prospect
24 CharterCARE board made aware of such paid out?

25 A. I don't recall a presentation from Prospect

1 Medical, if that's what you're asking. I don't
2 recall that. But obviously the board became
3 aware.

4 Q. Was there any one-on-one communication with you
5 as director from Prospect Medical Holdings or a
6 representative thereof about the dividend?

7 A. I don't recall one. I don't recall a
8 conversation to that point.

9 Q. Was there ever any e-mail or any other mode of
10 communication?

11 A. I don't -- I don't recall receiving
12 anything on a dividend payout.

13 Q. Okay. So to confirm, the Prospect CharterCARE
14 board never approved the payout of a half
15 billion dollar dividend?

16 A. We did not -- I -- personally, I don't see
17 that as our role. We're not the parent company
18 board. Our focus is on the commitments and the
19 capital that's coming in to CharterCARE from
20 Prospect, which, as I explained, is everything
21 that was committed to and more. I don't see --
22 personally, from a governance standpoint, I
23 don't see how that would be the responsibility
24 of the local hospital board, that the parent
25 company is paying out a dividend. That would be

1 the parent company board's governance.

2 Q. Since the payout of this dividend in 2018, have
3 the Rhode Island hospitals felt any effects from
4 that?

5 A. No.

6 Q. Has there been a lack of access to capital?

7 A. No. I -- as I explained, we've gotten more
8 in capital than was committed to us.

9 MS. LENZ: All right. I think we're
10 going to take about a 10-minute break, and then
11 we'll come back.

12 MR. SANTOS: Sounds good. Thank you.

13 (Recess called at 3:23 p.m. The
14 proceeding reconvened at 3:48 p.m.)

15 BY MS. LENZ:

16 Q. Mr. Santos, are you concerned at all that
17 Prospect Medical Holdings will go bankrupt?

18 A. I have no reason to believe that.

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5 Q. Now, Mr. Santos, you're aware that Prospect owns
6 several other hospitals throughout the United
7 States; correct?

8	A. Correct.
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9 Q. Mr. Santos, I'm just going to move back to just
10 tie up a compensation question I have.

11	A. Sure.
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24 Q. Mr. Santos, is there anything that I have not
25 asked you today that I should know and you would

1 like to share?

2 A. You know, I understand a lot of the
3 questions, and I think you've done a good job of
4 really pulling information together from a lot
5 of different sources. And if I was in your
6 role, I probably would ask a lot of the same
7 questions. But -- and maybe you asked it
8 indirectly or I responded already. If we had
9 not found Prospect Medical, CharterCARE would
10 not exist as we know it. That would be terrible
11 for our hospital, for our employees, for -- for
12 the community, for the state. And we feel great
13 that we found Prospect Medical. We feel great
14 about our relationship.

15 You know, you would've had at least
16 one less hospital and maybe two. And now you
17 look at where we are with the pandemic, and I
18 don't think we should be looking at less health
19 care services; I think we should be looking at
20 more, and they should be ready, they should
21 be -- they should have easy access to capital,
22 and they should have the ability to be
23 strategic, deliver health care in a better way
24 than we have in Rhode Island, a more efficient
25 way, and have the capital readily accessible to

1 get -- to use technology and telehealth and all
2 the things we need to be doing going forward.
3 And we've done that, and we've done that with
4 Prospect Medical.

5 So I understand there's a lot of
6 noise out there about Prospect Medical, but I --
7 I look at our results that I explained to all of
8 you over the last six years, and I see it as a
9 true success story.

10 That said, I understand all the
11 questioning. The acquisition that you're trying
12 to review and approve is complicated probably
13 because of the noise that's out there. But I
14 don't see this -- this transaction having any
15 negative impact on Prospect CharterCARE. And if
16 it allows Prospect Medical to be more efficient
17 with their capital and not have investors to
18 beholden to, it could benefit our system here in
19 Rhode Island.

20 So thank you for letting me make a
21 comment or two. But we've put a great deal of
22 work into this. I hope you can tell that. We
23 have a real board, or had a real board, that
24 we're proud of what we've accomplished. And as
25 a native Rhode Islander and a member of this

1 system for 18 years, I hope, you know, you look
2 seriously at this transaction and maybe other
3 things we try to do in the future, and just have
4 a good perspective on who we are as an
5 organization, what we believe in, and the
6 positive impact that we're having on Rhode
7 Island. So thank you.

8 MS. LENZ: Thank you, Mr. Santos. I
9 am going to turn it over to Jackie Kelley, who
10 is the attorney for the Department of Health,
11 for her questions.

12 MS. KELLY: I'm going to ask for
13 just, like, a quick break, like, seven minutes.
14 How's that?

15 MR. SANTOS: I like you already.

16 (Recess called at 4:36 p.m. The
17 proceeding reconvened at 4:52 p.m.)

18 EXAMINATION BY MS. KELLEY:

19 Q. All right. Mr. Santos, I won't repeat the fine
20 job that Maria did, but what she explained to
21 you, the same thing goes. If you don't
22 understand, if you're not sure, if you can't --
23 you know, if you need a question reasked,
24 anything like that, it's the same -- the same
25 process.

1 A. Okay.

2 Q. And my elaborating -- some of the questions are
3 new, and some are just elaborating on some of
4 the things we've already covered, so you might
5 have to have a little patience with me.

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20	85

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

(401)946-5500

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED].

7 Q. Can you further elaborate any on what you feel
8 your fiduciary duty as a board member and chair
9 are or were, I should say, since you were on the
10 board?

11 A. Well, fiduciary, you know, to the
12 organization, to the patients. I mean, I -- I
13 don't know how else to answer that other than
14 the normal governance role of a board and our
15 responsibility to Prospect, to Prospect Medical,
16 Prospect CharterCARE, and the patients that we
17 serve.

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[REDACTED]

[illegible]

(401)946-5500

[illegible]

[illegible]

[illegible]

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Row	Bar Length (approx. % of total width)
1	100
2	90
3	95
4	100
5	85
6	65
7	95
8	95
9	10
10	95
11	100
12	100
13	100
14	90
15	95
16	40
17	95
18	85
19	30
20	50
21	90
22	95
23	90
24	100
25	80

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

[illegible]

15 Q. That's why I wasn't sure if they plan to out a
16 transition or if you're just doing -- you know,
17 you're just doing a transition.

18 A. I'll help in any way that's good for the
19 hospital system. You know, whatever -- whatever
20 I need to do to make it -- help make a smooth
21 transition and to help Jeff, I would do. It's
22 the right thing to do, as we just said, for the
23 hospital, and we were on such a great course.

24 You know, we had a lot of
25 initiatives, like I said, with Jeff to

1 prioritize, whether it be around staffing and
2 getting feedback and diversity and inclusion
3 initiatives. Just a number of things that we
4 saw coming out of the pandemic. So, you know,
5 people still ask me questions. I'm going to
6 answer them.

7 Q. Yeah.

8 MS. KELLEY: So I believe that's all
9 the questions I have for you.

10 MR. SANTOS: Very good.

11 MS. KELLEY: I'm not sure if your
12 counsel, Pat or Leslie, may have some questions
13 at this time. We are going to suspend our end
14 of -- as in RIDOH and the AG's statement under
15 oath for you.

16 But, Pat and Leslie, I don't know if
17 you have questions.

18 I think you're on mute, Pat, or I
19 can't hear you.

20 MS. PARKER: Pat, you've got to use
21 your phone.

22 MR. SANTOS: Pat's concussed.

23 MS. ROCHA: Sorry about that. My
24 earpiece died again.

25 We have no questions at this time.

1 And as I mentioned before, to the
2 extent that there are, you know, any additional
3 discrete questions of Mr. Santos, we would ask
4 if we could do them in writing and he can
5 respond in writing since we've spent a full day.

6 MS. KELLEY: No, we hear. We'll do
7 our best to be as efficient as possible.

8 MS. ROCHA: And we know you will, and
9 we appreciate that.

10 MS. KELLEY: Anyone else have
11 anything else?

12 MR. SANTOS: Thank you all for your
13 patience. I know some of my answers were long,
14 but I care a great deal about Prospect
15 CharterCARE and all the good things that we are
16 doing. So I apologize if I went on a bit, but I
17 wanted to be thorough and at least give you my
18 perspective.

19 MR. KELLEY: Nope. That's fine.

20 MS. LENZ: Thank you, Mr. Santos.

21 MR. SANTOS: Thank you.

22 THE REPORTER: Just on my end, Maria,
23 Jackie, and Pat, you're getting the three
24 copies; correct?

25 MS. KELLEY: Yes.

1 MS. LENZ: Yes.

2 MS. ROCHA: Correct.

3 THE REPORTER: And a week from today
4 would be the 11th, next Wednesday.

5 Does that work for everybody for an
6 expedite.

7 MS. KELLEY: Yes.

8 MS. LENZ: Yes.

9 MS. ROCHA: Yes.

10 THE REPORTER: And I'm billing Pat;
11 right?

12 MS. ROCHA: You're billing Pat.

13 MS. LENZ: Yes.

14 MS. KELLEY: And we did the
15 electronic.

16 THE REPORTER: Yes. The electronic
17 for everybody works?

18 MS. LENZ: Yes.

19 MS. ROCHA: Yes.

20 (Time noted at 5:32 p.m.)
21
22
23
24
25

C E R T I F I C A T E

I, CASEY A. BERNACCHIO, Shorthand Reporter and Commissioner, hereby certify that the foregoing is a true, accurate, and complete transcription of my stenographic notes taken at the time of the aforementioned interview.

This proceeding was done remotely via web conference and may result in some inaccuracies and/or dropped words created by audio conflicts that may arise during any web-based event.

IN WITNESS WHEREOF, I have hereunto set my hand this 11th day of November, 2020.



CASEY A. BERNACCHIO
SHORTHAND REPORTER

MY COMMISSION EXPIRES:
DECEMBER 31, 2023