



BUSINESS



SECTIONS / SEARCH



SUBSCRIBE



INFO + HELP



1 / 1



Wellmont's filing discloses compensation, shows better operating margins

HANK HAYES • MAY 17, 2016 AT 4:30 PM

hhayes@timesnews.net

KINGSFORT — The three highest-paid Wellmont Health System administrators during its 2014-2015 fiscal year have something in common.

- GET EMAIL NEWSLETTERS
- LIKE US ON FACEBOOK
- FOLLOW US ON TWITTER
- RSS FEEDS

MOST COMMENTED STORIES

School board member calls for removal of textbook over Islam content

54



They're all gone.

Wellmont disclosed those executives' compensation and

other financial performance measures and activities in its most recent filing as a not-for-profit organization with the Internal Revenue Service.



In that fiscal year, Wellmont President and CEO Margaret "Denny" DeNarvaez made \$2.6 million. That included about \$544,000 in base compensation, but she also entered into a confidential separation agreement in September 2014 and received \$1.7 million in severance pay. There were also other payments for earned incentive compensation, accrued vacation and reimbursement of relocation costs that were not considered "severance," according to the filing.



Her number two, Senior Vice President and Chief Operating Officer Tracey Moffatt, made more than \$600,000 during that fiscal year, including about \$334,000 in base pay. Moffatt also entered into a separation agreement in October 2014 with \$275,000 in severance pay.

FROM OUR PARTNERS: CEO PAY TAKES BIGG THE GREAT RECESSION



Last March, Wellmont announced Chief Financial Officer Alice Pope had accepted a position as CFO for HonorHealth in Scottsdale, Ariz. Pope, according to Wellmont's filing, received about \$518,000 during that fiscal year, including approximately \$383,500 in base compensation.

Bluff City student's mother decries Islamic history in seventh-grade social studies

27

East Tennessee's largest Confederate flag to be unveiled Saturday in Blountville

16

Islam removed from draft Tenn. 7th grade social studies standards

15

Plan to refurbish Church Circle is in the works

14

Bringing home the bacon: Mount Carmel BMA reacts to fugutive pig with ordinance proposal

12

ETSU student in gorilla mask with bananas, nooses charged after Black Lives Matter face-off

9

KINGSPORT TIMES NEWS VIDEOS



TDOT Commissioner John Schroer responds to questions...



Jackson Elementary School fifth grader Chrishyra...

FEATURED JOBS

10.04.16 | Johnson City, TN

Service Tech

Confidential

10.04.16 | Kingsport, TN

Taking over for DeNarvaez was President and CEO Bart Hove, who made about \$420,900 during the fiscal year, including \$315,000 in base compensation, according to the filing. If a planned Wellmont-Mountain States Health Alliance merger is approved in Tennessee and Virginia, Hove is slated to be the number two leader in the new organization's executive team.

Wellmont also reported \$694.1 million in total revenue for the period, up from \$675.4 million the previous year. Program service revenue was up more than \$20 million. Investment income was up slightly. Revenue from contributions and grants moved from about \$948,000 to more than \$2.7 million.

Salaries, other compensation and benefits paid to all Wellmont employees also moved from \$257.7 million in the previous year to \$263.5 million.

The filing also disclosed that most Wellmont Board of Directors, including Times-News Publisher Keith Wilson, receive no compensation from the organization.

Wellmont reported it provided airplane travel for its executives through partial ownership of an aircraft, but sold its ownership interest in September 2014.

"On occasion, travel was provided for executives and their companions for personal use," Wellmont noted. "Wellmont Health System followed IRS guidelines and included the appropriate amounts in their taxable compensation."

During that fiscal year, Wellmont also disclosed it had provided country club memberships to DeNarvaez, Moffatt and Hove.

In fiscal year 2015, Wellmont said it provided \$72.9 million in uncompensated care. The health system also donated more than \$288,000 to community organizations such as the Children's Miracle Network, United Way, Susan G. Komen for the Cure and the American Cancer Society.

Wellmont conducted a community health needs

AEMTS & Paramedics

SULLIVAN COUNTY EMS

10.03.16 | Kingsport, TN

RN - Johnson City, TN

GASTROINTESTINAL ASSOCIATES OF NORTHEAST TENNESSEE, [C, TINA HOLLANDSWORTH

10.03.16 | Tn-Tri-Cities

caregivers

WOLFE DISTRICT CENTER CARE

assessment during the filing period and its key findings were the “lack of sufficient psychiatric health and dental care” — things that fall outside the core business and mission of the health system.

“To help meet these needs, Wellmont Health System will continue to strengthen our partnerships and continuum of care opportunities with area health departments, federally qualified health centers and Frontier Health, the region’s leading provider of behavioral health services,” the filing noted.

Wellmont said it is mindful of its responsibility as one of the region’s largest employers.

“Six thousand four hundred twenty nine families count on us for their livelihoods,” the filing concluded. “Cities and counties throughout our service area rely on us as a driver of economic development. It is our duty as a corporate citizen to support those endeavors and causes that improve the quality of life in our region. And we also recognize it is our responsibility to care for those in need — regardless of their ability to pay.”

Wellmont’s service area includes a half dozen hospitals serving Northeast Tennessee and Southwest Virginia with more than 1,000 licensed beds. Its primary service area has a population of about 362,500 people, while a secondary service area holds more than 450,000.

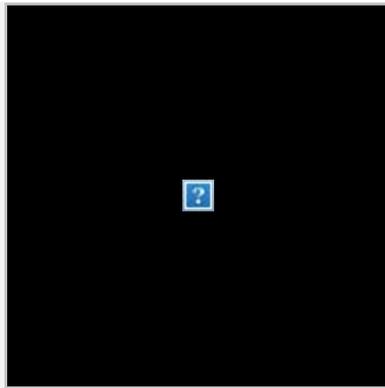
Approximately 17 percent of its patients are Medicaid recipients and 10 percent are uninsured. Two counties, Hawkins in Tennessee and Lee in Virginia, are designated as medically underserved areas.

Recommended for You

Powered by 

PROMOTED CONTENT ON TIMES NEWS

[How to Experience](#)



the Mountain Towns of West Virginia

BY GREENBRIER COUNTY CVB

Sure, you hear a lot about the farm-to-table movement, but in the Greenbrier Valley, West Virginia it's a way of life. In fact, they've been Farm to Table...



Comments

Community

Login ▾

Recommend

Sort by Best ▾

Join the discussion...



George Ohwell • 5 months ago

I don't see how these Chief Officers can get by on so little, really. How banal. Compared to Denny's severance Moffatt really got undercut on that package. They truly work so so hard for just so little.

1 | • Reply • Share ›

Jason L > George Ohwell • 5 months ago



I know, it is disappointing that these execs get so little. Maybe if they earned more they would help those who cannot access care to get it. Like the people with cancer who have to start Kickstarter campaigns to pay for their health care. I know, these execs could pay for that with their salaries and benefits, but then how would they be able to cover their vacations, pools, jets, and children's educations? Of course those are more important than the lives of the hoi polloi!

□ | □ • Reply • Share ›