

# **EXHIBIT 8**

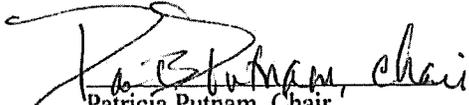
## **Valley Regional Hospital Board Certificate**

Reference is made to the Integration Agreement dated December 6, 2022 by and among Dartmouth-Hitchcock Health (“D-HH”), Valley Regional Healthcare, Inc. (“VRHC”) and Valley Regional Hospital, Inc. (“VRH”) (“Proposed Transaction”).

The undersigned, being the duly elected and qualified trustees of the Board of Valley Regional Hospital do hereby certify that, in approving the Proposed Transaction to affiliate with D-HH, the following standards have been considered in good faith and complied with:

- a) The Proposed Transaction is permitted by applicable law, including, but not limited to, RSA 7:19-32, RSA 292 and other applicable statutes and common law;
- b) Due diligence has been exercised in selecting D-HH, in engaging and considering expert advice, in negotiating the terms and conditions of the Proposed Transaction, and in determining that the Proposed Transaction is in the best interest of VRH and the community it serves, including the community’s need for access to quality and affordable physical and mental health care services (Attached hereto as Exhibit 1 is a summary of the due diligence performed by VRH Board of Directors);
- c) There were no disclosed or known conflicts of interest or pecuniary benefits that affected the Board’s decision to engage in the Proposed Transaction;
- d) The assets of VRH shall continue to be devoted to charitable purposes consistent with VRH’s objectives and the community’s needs; and
- e) Reasonable public notice of the Proposed Transaction was provided to the community, along with a reasonable and timely opportunity for the community to inform the deliberations of the Board regarding the Proposed Transaction (See Exhibit 1 attached hereto).

IN WITNESS WHEREOF, the Trustees have executed this Certificate on the 6th day of December, 2022.

  
Patricia Putnam, Chair

\_\_\_\_\_  
Lisa Richmond

\_\_\_\_\_  
Dr. Jocelyn Caple

\_\_\_\_\_  
Tom Sullivan

\_\_\_\_\_  
Alex Scott

\_\_\_\_\_  
Bryan Huot

\_\_\_\_\_  
Scott Bouranis

\_\_\_\_\_  
Samuel Shields

\_\_\_\_\_  
Terri Decker

\_\_\_\_\_  
Dr. Juliann Barrett

\_\_\_\_\_  
Eric Crainich

\_\_\_\_\_  
James Borchert

\_\_\_\_\_  
Cynthia Burr

\_\_\_\_\_  
Katie Lajoie

IN WITNESS WHEREOF, the Trustees have executed this Certificate on the 6th day of December, 2022.

\_\_\_\_\_  
Patricia Putnam, Chair

*Lisa Richmond*  
\_\_\_\_\_  
Lisa Richmond

\_\_\_\_\_  
Samuel Shields

\_\_\_\_\_  
Terri Decker

\_\_\_\_\_  
Dr. Jocelyn Caple

\_\_\_\_\_  
Dr. Juliann Barrett

\_\_\_\_\_  
Tom Sullivan

\_\_\_\_\_  
Eric Crainich

\_\_\_\_\_  
Alex Scott

\_\_\_\_\_  
James Borchert

\_\_\_\_\_  
Bryan Huot

\_\_\_\_\_  
Cynthia Burr

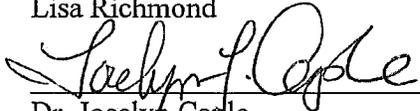
\_\_\_\_\_  
Scott Bouranis

\_\_\_\_\_  
Katie Lajoie

IN WITNESS WHEREOF, the Trustees have executed this Certificate on the 6th day of December, 2022.

\_\_\_\_\_  
Patricia Putnam, Chair

\_\_\_\_\_  
Lisa Richmond

  
\_\_\_\_\_  
Dr. Jocelyn Caple

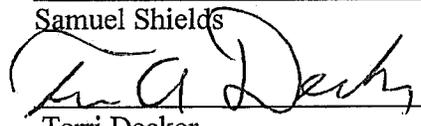
\_\_\_\_\_  
Tom Sullivan

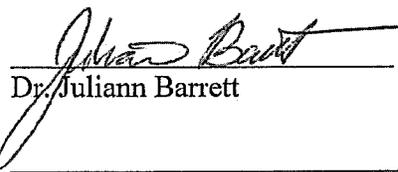
\_\_\_\_\_  
Alex Scott

  
\_\_\_\_\_  
Bryan Huot

\_\_\_\_\_  
Scott Bouranis

\_\_\_\_\_  
Samuel Shields

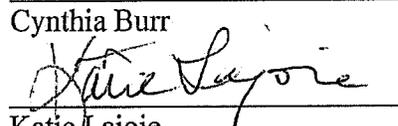
  
\_\_\_\_\_  
Terri Decker

  
\_\_\_\_\_  
Dr. Juliann Barrett

\_\_\_\_\_  
Eric Crainich

\_\_\_\_\_  
James Borchert

\_\_\_\_\_  
Cynthia Burr

  
\_\_\_\_\_  
Katie Lajoie

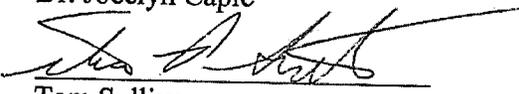
IN WITNESS WHEREOF, the Trustees have executed this Certificate on the 6th day of December, 2022.

\_\_\_\_\_  
Patricia Putnam, Chair

\_\_\_\_\_  
Samuel Shields

\_\_\_\_\_  
Lisa Richmond

\_\_\_\_\_  
Terri Decker

\_\_\_\_\_  
Dr. Jocelyn Caple  
  
\_\_\_\_\_  
Tom Sullivan

\_\_\_\_\_  
Dr. Juliann Barrett

\_\_\_\_\_  
Eric Crainich

\_\_\_\_\_  
Alex Scott

\_\_\_\_\_  
James Borchert

\_\_\_\_\_  
Bryan Huot

\_\_\_\_\_  
Cynthia Burr

\_\_\_\_\_  
Scott Bouranis

\_\_\_\_\_  
Katie Lajoie

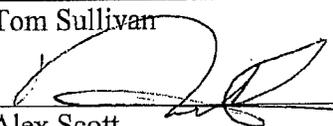
IN WITNESS WHEREOF, the Trustees have executed this Certificate on the 6th day of December, 2022.

\_\_\_\_\_  
Patricia Putnam, Chair

\_\_\_\_\_  
Lisa Richmond

\_\_\_\_\_  
Dr. Jocelyn Caple

\_\_\_\_\_  
Tom Sullivan

  
\_\_\_\_\_  
Alex Scott

\_\_\_\_\_  
Bryan Huot

\_\_\_\_\_  
Scott Bouranis

\_\_\_\_\_  
Samuel Shields

\_\_\_\_\_  
Terri Decker

\_\_\_\_\_  
Dr. Juliann Barrett

\_\_\_\_\_  
Eric Crainich

\_\_\_\_\_  
James Borchert

\_\_\_\_\_  
Cynthia Burr

\_\_\_\_\_  
Katie Lajoie

IN WITNESS WHEREOF, the Trustees have executed this Certificate on the 6th day of December, 2022.

\_\_\_\_\_  
Patricia Putnam, Chair

\_\_\_\_\_  
Samuel Shields

\_\_\_\_\_  
Lisa Richmond

\_\_\_\_\_  
Terri Decker

\_\_\_\_\_  
Dr. Jocelyn Caple

\_\_\_\_\_  
Dr. Juliann Barrett

Eric Crainich

Eric Crainich (Dec 8, 2022 12:09 EST)

\_\_\_\_\_  
Tom Sullivan

\_\_\_\_\_  
Eric Crainich

James R. Borchert

James R. Borchert (Dec 8, 2022 10:23 EST)

\_\_\_\_\_  
Alex Scott

\_\_\_\_\_  
James Borchert

\_\_\_\_\_  
Bryan Huot

\_\_\_\_\_  
Cynthia Burr

Scott P. Bouranis

Scott P. Bouranis (Dec 8, 2022 09:59 EST)

\_\_\_\_\_  
Scott Bouranis

\_\_\_\_\_  
Katie Lajoie

IN WITNESS WHEREOF, the Trustees have executed this Certificate on the 6th day of December, 2022.

\_\_\_\_\_  
Patricia Putnam, Chair

\_\_\_\_\_  
Lisa Richmond

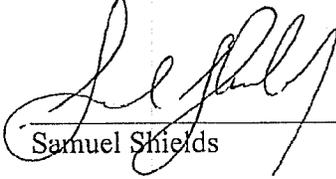
\_\_\_\_\_  
Dr. Jocelyn Caple

\_\_\_\_\_  
Tom Sullivan

\_\_\_\_\_  
Alex Scott

\_\_\_\_\_  
Bryan Huot

\_\_\_\_\_  
Scott Bouranis

  
\_\_\_\_\_  
Samuel Shields

\_\_\_\_\_  
Terri Decker

\_\_\_\_\_  
Dr. Juliann Barrett

\_\_\_\_\_  
Eric Crainich

\_\_\_\_\_  
James Borchert

\_\_\_\_\_  
Cynthia Burr

\_\_\_\_\_  
Katie Lajoie

## Exhibit 1 to Board Certificate

### Summary of Valley Regional Hospital Board Due Diligence

Valley Regional Hospital (“VRH”) has experienced many of the challenges typical of critical access hospitals including low patient volume, heavy reliance on Medicare and Medicaid, shifts from inpatient to outpatient care and emerging societal challenges such as drug misuse and its attendant problems. VRH has also struggled to recruit and retain clinical and executive leadership for many years.

VRH has a longstanding history of collaboration with Mt Ascutney Hospital and Health Center (“MAHHC”) and Dartmouth-Hitchcock Health (“D-HH”). MAHHC has been a part of the D-HH system since June, 2014. VRH and MAHHC have shared urology services since 2014 which involves a provider from D-HH providing services on the VRH campus 1-2 days/week. D-HH also staff weekly cardiology and Women’s health clinics at VRH. VRH and MAHHC have also shared radiology resources (physicians, MRI services, CT scan availability) for at least the past 20 years, including sharing the expense of a mobile MRI. VRH and MAHHC also share a laboratory manager, a respiratory therapy manager, a director of rehabilitation services and speech therapy staff. Furthermore, VRH has had a management contract with D-HH for its Chief Executive Officer and/or Chief Medical Officer dating back to 2012.

After many years of discussion regarding its future, in February 2019, the VRH Board received the results of a strategic qualitative review conducted by Wellesley Associates. The Wellesley Report noted, among other things, that the status quo was not working and recommended that the Board make a decision on system partnership. In considering its options, the Board met with a team from MAHHC to learn about the process it went through in becoming part of D-HH. The VRH Board also invited D-HH to make a presentation regarding the potential benefits of joining the D-HH system. The Board discussed the pros and cons of remaining independent and also simultaneously sought to identify additional opportunities for collaboration with MAHHC. In May 2019, the Board approved a non-binding vote to pursue a strategic corporate relationship with D-HH. The strategic imperatives identified by the Board were quality improvement, safety and patient experience; community health and wellness; workforce development and engagement; services delivery transformation; as well as financial performance improvement.

VRH, MAHHC and Springfield Hospital located in Springfield, Vermont had also been discussing the formation of a microsystem composed of the three critical access hospitals but after a year of study, Springfield Hospital withdrew from the discussions. In early 2021, VRH and MAHHC proceeded, with the assistance of the consulting firm BKD, to outline areas where the two hospitals could share additional resources and staffing including management staff to improve financial performance and expand services. Subsequently, in December 2021, the VRH Board approved a Letter of Intent with D-HH and MAHHC. Over the past year, the parties have been engaged in due diligence, including hosting a public listening session to seek stakeholder input. An integration agreement was finalized and approved by the parties’ respective boards in September 2022.