

Rockdale Citizen

New CEO takes over at hospital

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Michael Potter

CONYERS - Rockdale Medical Center has a new chief at the helm.

Michael Potter came aboard Tuesday as chief executive officer of the hospital. He takes over at a time when the proposed sale of the hospital has been delayed while Signature Hospital Corporation continues to search for a financial backer for the transaction.

Potter will be a loaned executive from Signature to RMC during the period prior to the expected closing of the hospital sale. In a written release, hospital officials said Potter will report to the RMC Board of Directors and Rockdale County Hospital Authority.

He will also be the first full-time CEO at the hospital since John Tucker resigned from the position on July 5. Tucker was employed by hospital management company Brim Healthcare, whose contract with RMC ended when the proposed sale to Signature was announced on Aug. 28.

"His extensive administrative experience and reputation are a huge asset as he leads the hospital now and after the closing," Richard Simons, RMC board chairman, said in the press statement.

Potter has 30 years experience in the health care field. He is a graduate of Trinity University in San Antonio, where he received bachelor's and master's degrees in health care administration.

Potter was with Wadley Health System in Texarkana, Texas, for the last five years. He had served as president and CEO there since 2005. He resigned in March and joined Signature in anticipation of being CEO of RMC after the sale to Signature was to be completed by March 31.

In March, CapitalSource LLC backed out of an agreement with Signature to be the primary lender in its purchase of RMC. CapitalSource officials said continuing instability of financial markets forced them to reconsider.

The same thing occurred in December when Merrill Lynch, who had originally agreed to back Signature's loan, forced changes to the transaction that would have increased Signature's costs in purchasing the hospital.

Signature then reached agreement with the Hospital Authority to allow \$25 million of the \$87.7 million purchase price to be a promissory note that made the Hospital Authority secondary lenders in the deal. CapitalSource signed on as the primary lender soon afterward.

Jay Hoffman, Signature vice president for development, said the company was looking at a number of alternatives that could enable the sale to close within the next 60 to 90 days.

"We continue to be very excited about RMC and the opportunity to deliver health care to the citizens of Rockdale County," Hoffman said in an e-mail response to questions from the Citizen.

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