

## DAM

Continued from Page 1B

reliable water rights from Wallowa Lake.

The agreement was signed in August by the Wallowa Lake Irrigation District, ODFW, the Confederated Tribes of the Umatilla Indian Reservation and Nez Perce Tribe.

"I think it's kind of a historical agreement to show people we can all get along on this, and make this work, if we can get the dam fixed," Butterfield said. "This is a great project. It helps everyone."

Kat Brigham, chairwoman of the tribes, said it has long been a goal of the tribes to restore sockeye to Wallowa Lake, and secure passage for other fish species.

"Many of our members rely on sockeye salmon for cultural and subsistence purposes," Brigham said in a statement. "We appreciate that this agreement is a step in the right direction in these difficult times and will work for more progress when our economy improves."

Shannon Wheeler, chairman of the Nez Perce Tribal Executive Committee, said the project will "ecologically reconnect Wallowa Lake to its river and protect flows in a basin critical to the many resources the Nez Perce people have used and relied upon in this area since time immemorial."

Gov. Kate Brown, who toured Wallowa Lake Dam in 2018, said the agreement is a big step forward in rehabilitating the dam and seeing the return of sockeye to Wallowa Lake.

"Wallowa Lake is a special place for my family and all Oregonians," Brown said. "I was pleased to support this project and look forward to seeing it complete."

## SCHWAB

Continued from Page 1B

clear how Les Schwab fits into his investment thesis or what the deal will mean to the company's operations and employees.

Meritage manages more than \$10 billion in assets. It has large holdings in Google, Charter Communications, Microsoft, Salesforce and Sherwin Williams Co., among others. It also owns Portland beverage distributor Columbia Distributing.

"Meritage Group has a history of preserving culture and values while growing its companies with investment over time. This is a great fit, and aligns well with Les' vision and all we have built together," Les Schwab CEO Jack Cuniff said.

Les Schwab Tire's sale is the latest in a succession of large, Oregon-based businesses to sell. Precision Castparts, Mentor Graphics and Vigor Industrial, among many others, have found new owners in the past few years.

Oregon now has few large, locally owned companies based here. It's a trend that has worried economists for years, fearful that out-of-state owners would cut satellite operations in a downturn before trimming



Jarod Opperman/Bend Bulletin, File

Les Schwab employees install tires at the Franklin Avenue location in Bend on Thursday, June 16, 2016. Les Schwab Tire Centers reached a deal to sell the company to Meritage Group, a San Francisco-based investment firm.

their headquarters.

When it announced sale plans, though, Les Schwab maintained any new owner would keep the company together and retain its Bend headquarters and Prineville distribution center.

"As our family grows and ages, it has been very important to us to remain committed and aligned behind our grandfather's vision," the Schwab family said in a statement. "While it was hard to make the decision to sell the Company, we are very

confident Meritage Group will continue that commitment and alignment, and will build on all we have accomplished over the past 68 years."

Les Schwab Tire suspended its sale plans in June, citing the coronavirus pandemic. And though the virus still rages, financial markets have been unexpectedly strong and corporate dealmaking has continued apace.

Even as his tire business grew, Les Schwab adhered to his old-school business prac-

tices. The company returns half the profits from each store to its employees and only hired managers from within the company. The company has expanded into southern California and as far east as Wyoming, but all its tires still pass through its Prineville warehouse.

Tire jockeys still race out from service bays when cars pull into the parking lot to greet customers. The company often fixes flats for free, anticipating people will return when it's time for their new tires.

Schwab himself vowed he would never sell the business and hoped his successors wouldn't, either.

"The company isn't for sale," Schwab told The Oregonian in 1997. "It will go on, bigger and better than ever, and continue to provide opportunities for young people to be successful. All the stock will remain in our family."

However, Schwab's two children both died before he did. And though some of his heirs serve on the privately held company's board, none hold executive positions with the company and none of his four grandchildren live in Oregon.

When his widow, Dorothy Schwab, died in 2016 at age 98, her obituary listed 17 direct descendants.

## HOSPITALS

Continued from Page 1B

more money coming in than going out.

Mark Snider, spokesman for St. Alphonsus Medical Center, said the lack of revenue and increase in expenses is due to the pandemic, and the hospital has made changes to help resolve the

discrepancy.

"Naturally this is going to happen in a pandemic," Snider said. "Other hospitals in Oregon, and across the nation I would guess, are facing this. But we are taking steps by reevaluating staffing needs."

Snider said the hospital has furloughed some employees and moved others to different departments. He said the hospital also is

looking at its processes and procedures to see if there are other ways to decrease expenses.

"We are in the midst of a global pandemic, but we are starting to rebound," Snider said.

### Wallowa Memorial Hospital

Wallowa Memorial Hospital is the only one of the hospitals in Union, Baker and Wallowa

counties to be operating in the black.

The Enterprise hospital reported almost \$7.1 million in revenue while spending about \$6.3 million. It was in a similar situation in at the end of 2019, with around \$575,000 left after covering expenses.

Wallowa Memorial Hospital did not return a request for comment by deadline.

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