

MINUTES

Annual Meeting of Members and Annual Board of Directors Meeting

June 18, 2025

Scheduled 9:00 a.m. – 10:00 a.m.

Presiding Officer: Susan Tenney, Chair

The Annual Meeting of Members and the Board of Directors Meeting of the New Hampshire Vaccine Association (NHVA) was held via Zoom Webinar with a quorum present.

Attendance – The following individuals attended the meeting:

Board Members:

Susan Tenney, HPHC, Chair
Edward Moran, Public Member, Vice Chair
Jason Margus, Anthem, Treasurer
Morgan Brown, Cigna, Secretary
Patricia Edwards, MD, Healthcare Provider
Marc Fournier, USNH, Self-Insured Entity
Morgan Harris, NHID
Jerry Knirk, MD, Public Member
Colleen Smith, NH DHHS
Wendy Wright, DNP, Healthcare Provider

Staff & Invited Guests

Patrick Miller, Helms & Company
Erin Meagher, Helms & Company
Keith Nix, Helms & Company
Mark McCue, Esq., Hinckley Allen
Adriane Burke, NH DHHS
Megan Heddy, NH DHHS

Members of the Public:

Susanna Bache, Pfizer Vaccines, Cambridge, MA
Brooke Cardoso, CSL Seqirus
NH State Rep. Barbara Comtois, Center Barnstead, NH
Laura Condon, Bedford, NH
Luke Cuniff, Merck
NH State Rep. Susan DeRoy, Durham, NH
Lisa Duquette, SchoolCare, Manchester, NH
Betty Gay, Salem, NH
NH State Rep. Linda McGrath, Hampton, NH

1. Annual Meeting of the Members

The meeting was called to order by Ms. Tenney, at 9:04 a.m.

Ms. Tenney invited Mr. Miller to review the proxy voting results. Mr. Miller reviewed the proxy card summary, vote summary, and votes cast. Ms. Tenney asked if there were any questions related to the proxy voting results and there were none.

VOTE RECORDED: *On a motion by Ms. Tenney, seconded by Mr. Margus, by roll call it was unanimously*
VOTED: *To accept the proxy report as presented and certify the votes for the three assessable entity representatives: Brown, Margus, Tenney.*

	<u>Yes</u>	<u>No</u>
Morgan Brown	X	
Jason Margus	X	
Susan Tenney	X	

Ms. Tenney asked for a motion to adjourn the Annual Meeting of the Members.

VOTE RECORDED: *On a motion by Mr. Margus, seconded by Ms. Tenney, by roll call it was unanimously*
VOTED: *To adjourn the Annual Meeting of the Members at 9:08 a.m.*

	<u>Yes</u>	<u>No</u>
Morgan Brown	X	
Jason Margus	X	
Susan Tenney	X	

2. Welcome and Roll Call

Ms. Tenney called the Annual Board of Directors meeting of the NH Vaccine Association to order at 9:09 a.m. She asked if any members of the public were recording the meeting to please indicate so by raising their virtual hand or entering it into the chat feature. Ms. Condon indicated that she was recording. Ms. Tenney then conducted Board Member attendance roll call:

	<u>Present</u>	<u>Excused</u>
Morgan Brown	X	
Patricia Edwards, MD	X	
Marc Fournier	X	
Morgan Harris	X	
Jerry Knirk, MD	X	
Jason Margus	X	
Edward Moran	X	
Colleen Smith	X	
Susan Tenney	X	
Wendy Wright, DNP	X	

Ms. Tenney subsequently read the “Board Chair Statement re: Public Commentary During Meetings.”

3. Annual Board Meeting Items

Ms. Tenney reviewed the proposed Board officer and Audit Committee appointment slates effective August 1, 2025 through July 31, 2026.

<u>Board Officers</u>	<u>Audit Committee</u>
Susan Tenney, Board Chair	Jason Margus, Chair
Edward Moran, Vice Chair	Susan Tenney, Vice-Chair
Jason Margus, Board Treasurer	Colleen Smith
Morgan Brown, Board Secretary	Morgan Harris

Ms. Tenney asked if there were any questions or if any Board Member wished to propose any changes to either slate. Hearing no questions nor proposals for changes, she asked for a motion.

VOTE RECORDED: On a motion by Ms. Wright, seconded by Mr. Fournier, by roll call it was
VOTED: To approve the Board Officer Slate and Audit Committee Appointment Slate as presented.

	<u>Yes</u>	<u>No</u>
Morgan Brown	X	
Patricia Edwards, MD	X	
Marc Fournier	X	
Morgan Harris	X	

84	Jerry Knirk, MD	X
85	Jason Margus	X
86	Edward Moran	X
87	Colleen Smith	X
88	Susan Tenney	X
89	Wendy Wright, DNP	X

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91 Ms. Tenney advised the group that the *Oath of Office, Conflict of Interest Statement, and Code of Ethics Annual*
92 *Affirmation* for FY2026 would be sent to each Board Member by Ms. Meagher. Ms. Tenney requested that they be
93 completed, signed, and returned to Ms. Meagher as soon as possible.

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95 **4. Review and Acceptance of March 20, 2025, Board of Directors Meeting Minutes**

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97 Ms. Tenney asked if any Board Member had comments or updates regarding the March 20, 2025, Board of Directors
98 Meeting minutes. With no comments nor changes, Ms. Tenney asked for a motion.

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100 **VOTE RECORDED:** On a motion by Mr. Margus, seconded by Ms. Harris, by roll call it was unanimously
101 **VOTED:** To approve March 20, 2025, Board of Directors meeting minutes as presented.

102		<u>Yes</u>	<u>No</u>
103			
104	Morgan Brown	X	
105	Patricia Edwards, MD	X	
106	Marc Fournier	X	
107	Morgan Harris	X	
108	Jerry Knirk, MD	X	
109	Jason Margus	X	
110	Edward Moran	X	
111	Colleen Smith	X	
112	Susan Tenney	X	
113	Wendy Wright, DNP	X	

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115 **5. Executive Director's Report**

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117 Ms. Tenney invited Mr. Miller to provide the Executive Director report.

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119 **a. Authorization of June 18, 2025 NH DHHS Payment**

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121 Mr. Miller stated that the DHHS requested annual payment amount for FY2025 is \$22,875,771.56, which is
122 \$884,269.44 less than the September 18, 2024 forecasted amount of \$23,760,041.00. The annual payment amount
123 includes a deduction of (\$11,118.74) for unspent NHVA funds from prior SFY2024.

124	A) September 18, 2024 Authorized Estimated SFY2025 Request:	\$23,760,041.00
	June 18, 2025 Request:	
	B) NHVA Expenditures as of June 17	\$22,886,890.30
	C) Less Unspent NHVA Funds Prior SFY2024	(\$11,118.74)
	D) Total SFY2025 Funds Requested (B-C):	\$22,875,771.56
	E) Difference Between Authorized Estimated Request and Actual (A-D)	(\$884,269.44)

Ms. Tenney asked if there were any questions. Hearing none, she asked for a motion.

VOTE RECORDED: *On a motion by Mr. Margus, seconded by Dr. Knirk, by roll call it was unanimously*
VOTED: *To authorize a June 18, 2025, payment in the amount of \$22,875,771.56 to the State of New Hampshire.*

	<u>Yes</u>	<u>No</u>
Morgan Brown	X	
Patricia Edwards, MD	X	
Marc Fournier	X	
Morgan Harris	X	
Jerry Knirk, MD	X	
Jason Margus	X	
Edward Moran	X	
Colleen Smith	X	
Susan Tenney	X	
Wendy Wright, DNP	X	

b. Acceptance of the April 16, 2025 Audit Committee Recommendation for FY2026 Administrative Budget Approval

Mr. Miller reviewed the proposed FY2026 administrative budget. He stated that the Audit Committee reviewed the budget in April and had recommended approval once the new auditing firm was notified of their winning bid. He explained the increase in the budget for FY2026 was due to two, line items. The first being the increase in the Administrator's costs (budget Line 1) under a new, five-year contract with a fixed price instead of annual price increases. The second being the increase in the financial audit and financial statements preparation fees (budget Line 2).

Ms. Tenney asked if there were any questions related to the budget. Dr. Edwards asked about the cost difference between the new audit firm and the prior firm. Ms. Tenney stated that the prior firm, Carew & Wells PLLC, no longer provided audit services and Ms. Carew had been keeping the costs low in comparison to the market. Ms. Tenney stated that the new firm's (Leone, McDonnell & Roberts PA) fees are within industry norms. Ms. Tenney then asked for a motion.

VOTE RECORDED: *On a motion by Dr. Knirk, seconded by Dr. Edwards, by roll call it was unanimously*
VOTED: *To approve the proposed FY2026 Administrative Budget as presented.*

	<u>Yes</u>	<u>No</u>
Morgan Brown	X	
Patricia Edwards, MD	X	
Marc Fournier	X	
Morgan Harris	X	
Jerry Knirk, MD	X	
Jason Margus	X	
Edward Moran	X	
Colleen Smith	X	
Susan Tenney	X	
Wendy Wright, DNP	X	

c. Acceptance of Audit Committee Approval of FY2025 Auditor Engagement Letter

Mr. Miller explained that the new auditing firm Leone, McDonnell & Roberts PA was recommended by the Audit Committee at their April meeting. He explained that a Board vote was required each year as standard practice to approve the auditing firm, and he reviewed the engagement letter. With no questions, Ms. Tenney then asked for a motion.

VOTE RECORDED: *On a motion by Dr. Edwards, seconded by Dr. Wright, by roll call it was unanimously*
VOTED: *To approve the FY2025 auditor engagement letter as presented.*

	<u>Yes</u>	<u>No</u>
Morgan Brown	X	
Patricia Edwards, MD	X	
Marc Fournier	X	
Morgan Harris	X	
Jerry Knirk, MD	X	
Jason Margus	X	
Edward Moran	X	
Colleen Smith	X	
Susan Tenney	X	
Wendy Wright, DNP	X	

d. Unaudited FYTD Financials as of May 31, 2025

Mr. Miller reviewed the FYTD 2025 unaudited financial statements through May 31, 2025. He stated that assessment income of \$24,202,030 had been received on a budget of \$24,220,500 – a difference of less than \$3,800. He reviewed the components of the current assets of \$30,853,535 and stated that the laddered certificate of deposit (CD) portfolio – created in March/April of 2020 when interest rates dropped due to the pandemic – will come due between now and 2027. Any maturing CDs are automatically rolled into the ICS account. Total administrative expenses are over budget by \$3,693 due to professional fees. Finally, the total assessed child lives of 642,222 was only 446 less than budgeted. In closing, Mr. Miller reported that the organization was in excellent financial shape and that reserve levels are consistent with goals set in the last assessment setting process.

Ms. Tenney thanked Mr. Miller for his report.

6. NH Department of Health and Human Services (NH DHHS) Update

Ms. Tenney asked Ms. Smith for her update. Ms. Smith began by reviewing the request for funds detailed in Item 5.a. She then stated that a full accounting of SFY2025 vaccine purchases along with SFY2026 projections will be forwarded to the Administrator after the current SFY accounting has been closed. She stated that over the course of the year, NH DHHS purchased vaccines to maintain required US Centers for Disease Control and Prevention (CDC) funding balances with inventory currently of \$2.9 million dollars.

In terms of SFY2026 projections, DHHS continues to monitor all federal recommendations. Ms. Smith expects a lower need for COVID-19 vaccines in the next respiratory season due to changing recommendations and the lower uptake seen in the past year. Finally, she stated that as of April 1 when the CDC updates its price list that the cost of vaccines has risen slightly. This will be factored into next year's projections.

7. Public Comment

Ms. Tenney asked members of the public if they would like to offer comments, and public comments were received.

8. Executive Session

No Executive Session was needed.

9. Meeting Adjournment

VOTE RECORDED: *On a motion by Mr. Fournier, seconded by Ms. Brown, by roll call it was unanimously*

VOTED: *To move to adjourn the meeting at 9:40 a.m.*

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>	<u>Excused</u>
<i>Morgan Brown</i>	X			
<i>Patricia Edwards, MD</i>	X			
<i>Marc Fournier</i>	X			
<i>Morgan Harris</i>	X			
<i>Jerry Knirk, MD</i>	X			
<i>Jason Margus</i>	X			
<i>Edward Moran</i>	X			
<i>Colleen Smith</i>	X			
<i>Susan Tenney</i>	X			
<i>Wendy Wright, DNP</i>	X			

Board of Directors Meeting minutes respectfully submitted by

Morgan Brown, Secretary

June 19, 2025

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