MINUTES
Board of Directors Meeting
September 16, 2026
Scheduled 9:00 a.m. – 11:00 a.m.
Presiding Officer: Matthew Toohey, MD, Chair

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:	**Staff & Invited Guests**
Matthew Toohey, MD, Anthem, Chair	Patrick Miller, Helms & Company
Marc Fournier, USNH, Vice Chair	Victoria Bram, Helms & Company
Morgan Brown, Cigna, Secretary	Thomas Matney, Helms & Company
Morgan Harris, NHID, Treasurer	Mark McCue, Esq., Hinckley Allen
Megan Heddy, NH DHHS Proxy for Adriane Burke	Leslie Walker, CPA, Mason+Rich, PA
Marie Doyle, HPHC	Evan Stoel, CPA, Leone, McDonnell, & Roberts, PA
Patricia Edwards, MD, Healthcare Provider	Abby Lamothe, CPA, Leone, McDonnell, and Roberts, PA
Edward Moran, Public Member	
Jerry Knirk, MD, Public Member	**Members of the Public:**
Wendy Wright, DNP, Healthcare Provider	Jason Michaud, Merck & Co., Inc.
Excused	
Adriane Burke, NH DHHS	

1. Welcome and Roll Call

Dr. Toohey called the Board of Directors meeting of the NH Vaccine Association to order at 9:02 a.m. He read the *Notice of Meeting Recording* statement and 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. No members of the public indicated they were recording the meeting. Dr. Toohey conducted the Board Member attendance roll call:

Board Member	*Present*	*Excused*
Morgan Brown	*X*	
Adriane Burke		*X*
Megan Heddy (Proxy for Adriane Burke)	*X*	
Marie Doyle	*X*	
Patricia Edwards, MD	*X*	
Marc Fournier	*X*	
Morgan Harris	*X*	
Jerry Knirk, MD	*X*	
Edward Moran	*X*	
Matthew Toohey, MD	*X*	
Wendy Wright, DNP	*X*	

[Intentionally left blank]

2. FY2026 Audit – *Guests Evan Stowell, CPA and Abby Lamothe, CPA, Leone, McDonnell, and Roberts, PA*

Dr. Toohey invited Mr. Stowell and Ms. Lamothe to present the draft financial statements for fiscal years ending June 30, 2026 and 2025. Mr. Stowell and Ms. Lamothe provided a summary overview of the draft financial statements, noting an increase in cash-on-hand over the prior year. There were no restatements required of the prior year's financial statements and no issues reported for the current year being audited.

Dr. Toohey asked for a motion for the Board members to move to an Executive Session with the auditors.

VOTE RECORDED: *On a motion by Mr. Fournier, seconded by Dr. Knirk, by roll call it was*

VOTED: *To have the Board members move to Executive Session with the auditors to discuss the FY2026 audit.*

Board Member	*Yes*	*No*	*Abstain*
Morgan Brown	*X*		
Megan Heddy (Proxy for Adriane Burke)			*X*
Marie Doyle	*X*		
Patricia Edwards, MD	*X*		
Marc Fournier	*X*		
Morgan Harris	*X*		
Jerry Knirk, MD	*X*		
Edward Moran	*X*		
Matthew Toohey, MD	*X*		
Wendy Wright, DNP	*X*		

After the board exited their Executive Session with the auditors at 9:39am, Dr. Toohey asked for a motion to approve the audited, FY2026 financial statements.

VOTE RECORDED: *On a motion by Mr. Fournier, seconded by Dr. Wright, by roll call it was*

VOTED: *To accept the recommendation of the Audit Committee and accept the FY2026 audit as presented.*

Board Member	*Yes*	*No*	*Abstain*
Morgan Brown	*X*		
Megan Heddy (Proxy for Adriane Burke)			*X*
Marie Doyle	*X*		
Patricia Edwards, MD	*X*		
Marc Fournier	*X*		
Morgan Harris	*X*		
Jerry Knirk, MD	*X*		
Edward Moran	*X*		
Matthew Toohey, MD	*X*		
Wendy Wright, DNP	*X*		

3. Review and Acceptance of June 17, 2026, Board of Directors Meeting Minutes

Dr. Toohey asked if any Board Member had comments or updates regarding the June 17, 2026, Board of Directors Meeting minutes. With no comments nor changes, Dr. Toohey asked for a motion.

VOTE RECORDED: *On a motion by Ms. Harris, seconded by Ms. Doyle, by roll call it was unanimously*
VOTED: *To approve June 17, 2026, Board of Directors meeting minutes as presented.*

Board Member	*Yes*	*No*	*Abstain*
Morgan Brown	*X*		
Megan Heddy (Proxy for Adriane Burke)			*X*
Marie Doyle	*X*		
Patricia Edwards, MD	*X*		
Marc Fournier	*X*		
Morgan Harris	*X*		
Jerry Knirk, MD	*X*		
Edward Moran	*X*		
Matthew Toohey, MD	*X*		
Wendy Wright, DNP	*X*		

4. Executive Director's Report – Guest Leslie Walker, CPA, Mason+Rich, PA

Dr. Toohey invited Mr. Miller to provide the Executive Director report.

a. Review and Acceptance of CY2027 Assessment Rate

Mr. Miller reviewed a presentation prepared by himself and Ms. Walker to support a discussion regarding the CY2027 rate setting process. He stated that the Audit Committee met last month to review and discuss the initial presentation. He reviewed the assessment setting process, historical trends, New Hampshire Department of Health and Human Services' (NH DHHS) data, NHVA's FY 2027 administrative budget, the assessment rate assumptions, and the assessment rate model. He described the primary factors impacting the rate setting to be the number of assessed child-covered lives (in decline) and the amount of immunization funding requested by NH DHHS. Immunization costs are increasing due to new products, combination products, product inflation, and high-cost high-volume respiratory products while assessed child covered lives have declined.

Mr. Miller described that the multi-year rate forecasting model takes multiple factors into account:

- Vaccine Costs & Inflation
- Fiscal Reserves & Returns
- Administration Costs
- Vaccine Waste
- Fund Source Split
- Vaccine Pipeline
- Covered Lives.

Mr. Miller presented the Audit Committee's CY2027 recommended rate of $12.00, a decrease of $1.00 from the CY2026 rate. He reviewed three modeling scenarios which had different levels of remainder reserves. The main difference between the scenarios had to do with the level of additional cash reserves the Board wants to keep on hand.

Mr. Fournier thanked Mr. Miller and Ms. Walker for their work on the rate setting process. Mr. Miller thanked the Audit Committee for their prior review and discussion.

Dr. Toohey asked if there were any questions.

Dr. Wright asked Mr. Miller if there has been an increase in the maternal uptake of the RSV vaccine and whether there was any impact on infant RSV monoclonal antibody uptake. Mr. Miller did not have maternal data as it is outside the program's parameters. Dr. Edwards confirmed that in her practice, there has been an increase in infant RSV monoclonal antibody uptake. Dr. Knirk asked, whether in addition to the US Centers for Disease Control and Prevention (CDC)-discounted vaccine costs the NHVA accesses if there are other savings in the system provided by the NHVA. Mr. Miller replied that the current system saves providers from procurement fees, vaccine inventory carrying costs, and administrative costs associated with billing insurance companies for the costs. Similarly, the insurance companies do not need to process claims, nor pay marked up charges on vaccine products. Mr. Moran asked what accounts for the continued increase in vaccine costs. Mr. Miller replied that he attributes it to a combination of economic inflation as well as new products introduced to the market.

Hearing no additional questions, Dr. Toohey asked for a motion.

VOTE RECORDED: *On a motion by Mr. Fournier, seconded by Dr. Knirk, by roll call it was unanimously*
VOTED: *To authorize an assessment rate of $12.00 for CY2027.*

Board Member	*Yes*	*No*	*Abstain*
Morgan Brown	*X*		
Megan Heddy (Proxy for Adriane Burke)			*X*
Marie Doyle	*X*		
Patricia Edwards, MD	*X*		
Marc Fournier	*X*		
Morgan Harris	*X*		
Jerry Knirk, MD	*X*		
Edward Moran	*X*		
Matthew Toohey, MD	*X*		
Wendy Wright, DNP	*X*		

b. Request to State of NH to Return NHVA Overpayment

Mr. Miller asked the Board to authorize a request from NHVA to the State of New Hampshire to return unspent funds in the amount of $136,934, instead of using them as payment credit in June 2027.

Dr. Toohey asked if there were any questions. Hearing none, he asked for a motion.

VOTE RECORDED: *On a motion by Mr. Fournier, seconded by Dr. Edwards, by roll call it was unanimously*
VOTED: *To request $136,934 back from the State of New Hampshire.*

Board Member	*Yes*	*No*	*Abstain*
Morgan Brown	*X*		
Megan Heddy (Proxy for Adriane Burke)			*X*
Marie Doyle	*X*		
Patricia Edwards, MD	*X*		
Marc Fournier	*X*		
Morgan Harris	*X*		
Jerry Knirk, MD	*X*		
Edward Moran	*X*		
Matthew Toohey, MD	*X*		
Wendy Wright, DNP	*X*		

c. Review of the FYTD 2027 Unaudited Financial Statements

Mr. Miller reviewed the FYTD 2027 unaudited financial statements that represented the months of July and August. He stated that the assessment revenue was slightly lower than budget, due to a decrease in covered lives, but that it is early in the fiscal year. He noted that actual administrative expenses for the period were below budget.

d. Preliminary CY2027 Meeting Schedule

Mr. Miller presented the proposed meeting schedule for the Board of Directors and the Audit Committee for CY2027. He asked that if any Board members had any date conflicts, to please let him and Ms. Bram know.

Dr. Toohey thanked Mr. Miller for his report.

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

Dr. Toohey asked Ms. Heddy for her update. Ms. Heddy began by stating NH DHHS would like to thank the NHVA for its work on the CY2027 rate setting process. While there have been increased costs of vaccines, NH DHHS continues to implement cost control measures, replacing inventory as needed, and continue to focus on waste prevention. New Hamphsire's childhood immunization program reported a wastage rate of 1.9% in FY2026, well below the US CDC expected level of 5% wastage.

The SFY27 NHVA's expenditures to date are $3,257,720.05

NH DHHS continues to provide information to medical providers on U.S. childhood and adult immunization schedules. The most recent communications were a message via the Health Alert Network (HAN) and an online provider seminar that included key points and recommendations, both in early September. NH DHHS does not expect any changes to occur in vaccine availability through the Vaccines for Children (VFC) program. All immunizations offered last year continue to be available, including the COVID-19 vaccine for persons six months of age or older.

Dr. Toohey asked Ms. Heddy how NH achieves low levels of wastage. Ms. Heddy replied that DHHS ensures regular and timely communication with providers regarding inventory and compliance. Drs. Wright and Edwards commented that providers can face financial responsibility for wastage, which promotes caution and proactive management with the practice sites.

6. Public Comment

Dr. Toohey asked if any members of the public wished to make a comment. No comments were made.

7. Executive Session

Dr. Toohey asked the Board if anyone had a need to move to Executive Session with Attorney McCue and Mr. Miller to discuss Association matters. No Board members requested an Executive Session.

8. Meeting Adjournment

VOTE RECORDED: *On a motion by Mr. Fournier, seconded by Ms. Harris, by roll call it was unanimously*
VOTED: *To move to adjourn the meeting at 10:36 a.m.*

Board Member	*Yes*	*No*	*Abstain*
Morgan Brown	*X*		
Megan Heddy (Proxy for Adriane Burke)	*X*		
Marie Doyle	*X*		
Patricia Edwards, MD	*X*		
Marc Fournier	*X*		
Morgan Harris	*X*		
Jerry Knirk, MD	*X*		
Edward Moran	*X*		
Matthew Toohey, MD	*X*		
Wendy Wright, DNP	*X*		

Board of Directors Meeting minutes respectfully submitted by
Morgan Brown, Secretary
September 17, 2026

# # #