NHVA New Hampshire Vaccine Association

AGENDA
Board Meeting
November 18, 2026, 9:00am-10:00am
Location: Online Zoom Meeting
To attend via Zoom webinar, please register at this link:
https://nhvaccine.org/event/nhva-november-18-2026/

Time	Agenda Item
9:00-9:05	**1. Welcome & Roll Call (Miller)** a. Notice of Meeting Recording* b. Roll Call
9:05-9:10	**2. Governance (Toohey)** a. September 16, 2026 Board Meeting Minutes – **VOTE***
9:10-9:20	**3.** Review and Acceptance of FY2026 Annual Report (Toohey) a. FY2026 Annual Report – **VOTE***
9:20-9:30	**4. Executive Director Report (Miller)** a. Review of FYTD 2026 Unaudited Financial Statements* b. June 2026 Unspent Funds Request Update c. Initial Report of Assessments Due November 15, 2026
9:30-9:40	**5. DHHS Update (Burke)**
9:40-9:50	**6. Public Comment if Time Permits (Toohey)** a. Board Chair Statement re: Public Commentary During Meetings* b. Invitation for Public Comment
9:50-10:00	**7. Executive Session if Needed – Board Attendance Only (Toohey) – VOTE**
10:00	**8. Adjournment (Toohey) – VOTE**

* Indicates an attachment.

NHVA New Hampshire Vaccine Association

NOTICE OF MEETING RECORDING

The Association is audio and video recording this meeting. The recording will be placed on its website within forty-eight (48) hours after the meeting. Please inform the Board now if you will be recording this meeting by raising your hand or using the chat feature in Zoom.

Updated 08/2025

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, HPHC, 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*	

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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.

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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.

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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*		

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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.*

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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

# # #

DRAFT

Annual Report

2025-2026

NHVA New Hampshire Vaccine Association

DRAFT FOR REVIEW







Helping to keep NH's kids healthy

Administration
603-225-6633

Visit Us
www.nhvaccine.org

Dear Supporters

The past year has been one of continued success for the NH Vaccine Association (NHVA) and the services it funds.

- Provider Access. As of June 30, 2026, there were 212 participating provider locations in the State of New Hampshire's Immunization Program (NHIP).
- RSV Monoclonal Antibody Products Assessed. FY2026 was the first respiratory season whereby NHVA assessed for monoclonal antibody products related to respiratory syncytial virus (RSV) in infants and toddlers. A total of 5,314 doses were provided.
- Immunizations Funded Decreased. NHVA saw a 1.3% decrease in immunization costs from $23,046,587 in FY2025 to $22,756,655 in FY2026.
- Payer Value. NHVA's operating expenses as a percentage of total assessment income remained less than one percent at 0.63%. The net discount due to the US Centers for Disease Control and Prevention's (CDC) Vaccine Price List increased from 28.0% in FY2025 to 29.8% in FY2026.
- Strong Cash Position. Net Assets increased by 22% from FY2025 to FY2026 while interest and investment returns totaled $765,506.

The importance of the NHVA to the children of New Hampshire continues to grow. NHVA remains grateful to our public partners at NH Department of Health and Human Services and NH Insurance Department, our community partners, and our volunteer Board members. While FY2027 will likely be challenging due to shifting federal policy, NHVA remains committed to fulfilling its statutory charter to provide the funding to support the NH Immunization Program.

In good health,

Matthew Toohey, MD, MBA, Board Chair

Patrick B. Miller, MPH, Executive Director

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NHVA Board of Directors

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GOVERNMENT REPRESENTATIVES

Morgan Harris, MPH, Director of Healthcare Analytics, NHID
Colleen Smith, MS, Chief, Immunization Division, Bureau of Infectious Disease Control, Division of Public Health Services, NHDHHS

HEALTHCARE PROVIDER REPRESENTATIVES

Patricia M. Edwards, MD, Pediatrician, Concord Pediatrics
Wendy L. Wright, DNP, ANP-BC, FNP-BC, FAANP, FAAN, FNAP, Wright & Associates Family Healthcare

INSURANCE REPRESENTATIVES

Morgan Brown, Senior Contract Manager, Cigna Healthcare
Marie Doyle, Senior Contract Manager, Harvard Pilgrim Health Care
Matthew Toohey, MD, MBA, Managing Medical Director, Anthem Blue Cross and Blue Shield



PUBLIC MEMBERS

Jerry Knirk, MD, Appointed by the President of the Senate
Edward P. Moran, Appointed by the Speaker of the House

REPRESENTATIVE OF SELF-INSURED ENTITIES

Marc Fournier, Director, Human Resources University System of NH, Appointed by the Governor & Council

Universal Vaccine Purchasing Program

OVERVIEW & BENEFITS

Universal vaccine purchasing programs allow states to buy all recommended vaccines for children, regardless of insurance coverage while leveraging discounted federal pricing. New Hampshire's program covers every resident child under the age of 19 and distributes the vaccines to providers at no cost to them. The New Hampshire Vaccine Association (NHVA) employs a united approach involving commercial payers, providers, the NH Department of Health and Human Services, and the NH Insurance Department. In FY2026, the Federal Vaccine for Children Program (VFC) and State funds covered 40% of program funding, and commercial payers covered the remaining 60%.

New Hampshire's universal vaccine purchase program ensures that every child who enters a doctor's office, clinic, or hospital can receive recommended vaccines at no cost. Providers are not required to finance up-front vaccine costs or manage complex ordering systems, so more of them can offer vaccination services. As a result, New Hampshire has one of the nation's highest vaccination rates and consistently exceeds the U.S. rate as a whole. Because vaccines are purchased from the U.S. Centers for Disease Control and Prevention (CDC) rather than on the open market, insurers and TPAs save nearly 30%.

NHVA's operating expenses remained below one percent of total assessment income, at 0.63%. The net discount from the CDC Vaccine Price List rose from 28.0% in FY2025 to 29.8% in FY2026.

KEY MEASURES

	June 30, 2026	June 30, 2025
Assessment Income, Refunds, & Interest on Late Assessments	$24,312,808	$24,203,126
Assets Released for Operations	($152,295)	($160,917)
Operating Expenses as a % of Total Assessment Income	0.63%	0.67%
Bank & Sweep Interest & Return on Investments (Realized Gain or Loss)	$765,506	$857,628
Remittance to State of New Hampshire *****	($22,756,655)	($23,046,587)

BALANCE SHEET COMPARISON

	June 30,2026	June 30,2025
ASSETS		
Current Assets		
Cash & Cash Equivalents	$6,786,728	$3,989,278
Prepaid Expenses	$1,960	$2,523
Total Current Assets	**$6,788,688**	**$3,991,801**
Total, Non-Current Assets Investments	**$3,268,106**	**$3,898,764**
TOTAL ASSETS	**$10,056,794**	**$7,890,565**
LIABILITIES & NET ASSETS		
Current Liabilities		
A/P, Accrued Expenses, Refundable Overpayments	$0	$3,135
TOTAL CURRENT LIABILITIES	**$0**	**$3,135**
Net Assets		
Net Assets without Donor Restrictions—Rate Stabilization	$5,000,000	$5,000,000
Net Assets without Donor Restrictions—Admin. Reserves	$250,000	$250,000
Net Assets with Donor Restrictions	$4,806,794	$2,637,430
TOTAL NET ASSETS	**$10,056,794**	**$7,887,430**
TOTAL LIABILITIES & NET ASSETS	**$10,056,794**	**$7,890,565**

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A MESSAGE FROM
The Department of Health & Human Services Division of Public Health

The collaboration among New Hampshire's medical community, health insurers, the federal Vaccines for Children (VFC) Program, the New Hampshire Vaccine Association, and the State of New Hampshire reflects a shared commitment to ensuring that every child in the state can receive routine vaccines at no cost. Together, we continue to make progress in expanding access to vaccines for all New Hampshire families who want them, helping to keep our communities protected from vaccine preventable diseases.

Vaccination Coverage Among New Hampshire School Children

The Department of Health and Human Services, Division of Public Health (DPH) routinely monitors and evaluates vaccination coverage in schools across New Hampshire for situational awareness, to inform opportunities to educate families about routine health services, and to support preparedness activities in the event of an outbreak. Since the 2019–2020 school year, the percentage of kindergarteners with up-to-date vaccinations has decreased from 91 percent to 88 percent in the 2025–2026 school year. During the same time period, exemption rates increased from 3.1 percent to 5.4 percent.

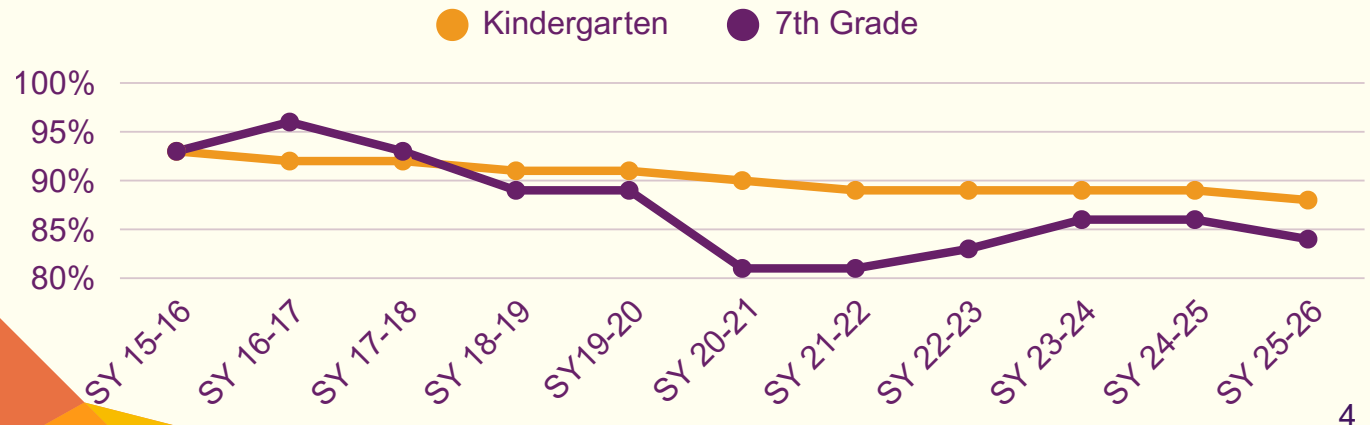
Among 7th graders, the percentage of students with an up-to-date vaccination status declined from 89 percent in 2019–2020 to 84 percent in the 2025–2026 school year. In that same time period, exemption rates rose from 2.8 percent to 4.5 percent.

The reduction in school vaccination rates, along with more families exercising exemptions, can make it easier for illnesses to spread in schools that vaccines can help prevent. Even small decreases in vaccination rates can make it harder for schools to keep students healthy and avoid disruptions to learning. To help address these trends, DPH continues to pursue ways to provide education and support materials to medical providers and schools on the importance of vaccination and how to respond to potential outbreaks.

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NH School Immunization Percentages

School Years (SY) 2015-2026



Data Source: NH DHHS, Annual Child Care Reports

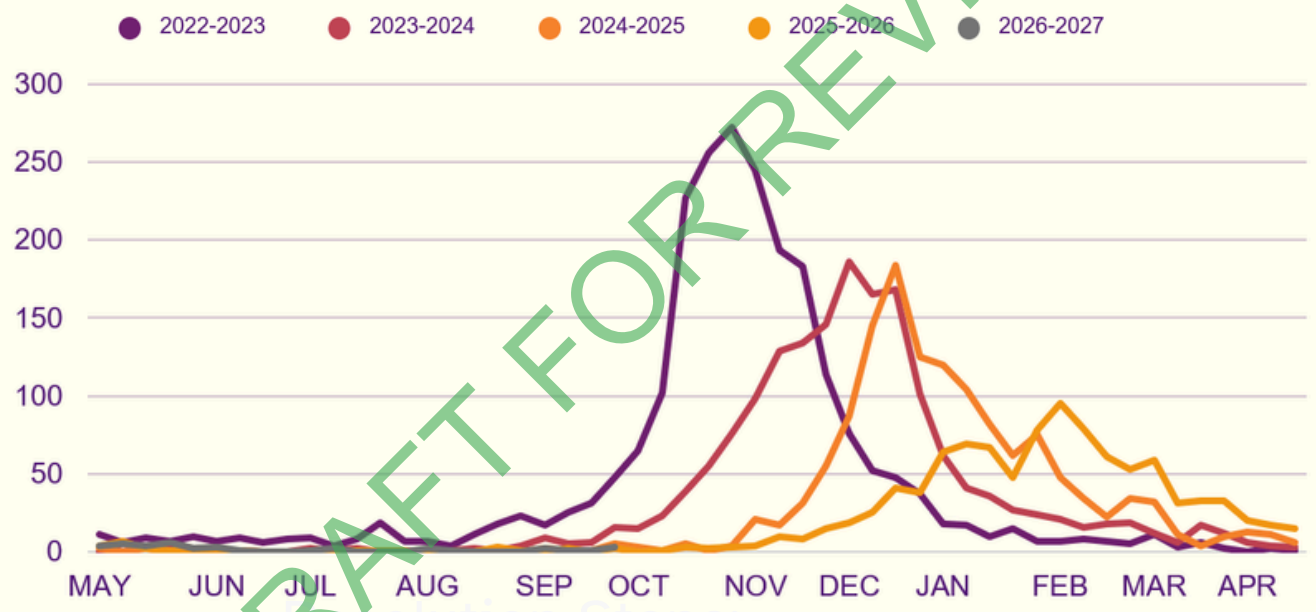
DHHS MESSAGE

continued

Vaccination in Action: Preventing Respiratory Syncytial Virus (RSV) in Infants

In 2023, two options became available to help protect infants from severe RSV illness: nirsevimab, an immunization administered to newborns and young infants, and Abrysvo, a maternal vaccine given during pregnancy to protect newborns after birth. Since their introduction, New Hampshire has seen a 41% reduction in RSV-related emergency department visits among children under age 5 during the 2025-2026 season compared to the 2023-2024 season. These findings demonstrate the measurable impact RSV immunizations have on reducing illness and healthcare usage in New Hampshire children and improving child health in our state.

Comparison of RSV-related Encounters in NH ESSENCE in Children < 5 Yrs of Age Years 2022-23 through 2026-27 (each 52-week period spans beginning of May through end of April the following year)



*ESSENCE = Electronic Surveillance System for Transmissible Infections in New Hampshire. Source: NH DHHS, Laboratory-based Surveillance

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Conclusion

Vaccination remains one of the most effective ways to keep New Hampshire's children healthy and to reduce the spread of preventable diseases. The strong collaboration among healthcare providers and insurers, public health partners, community organizations, and the New Hampshire Vaccine Association continues to play a crucial role in keeping kids and families safe from disease outbreaks. We value our ongoing partnership and look forward to future opportunities to strengthen infectious disease preparedness across the Granite State.

Iain Watt, Director,
Division of Public Health

Megan Heddy, MSN, RN, Chief,
Bureau of Infectious Disease Control

Adriane Burke, MPH, Chief,
NH Immunization Program

NHVA New Hampshire Vaccine Association



ADMINISTRATOR

DRAFT FOR REVIEW



HELMS & COMPANY INC

Phone: 603-225-6633
Fax: 603-225-4739

Staff

Patrick B. Miller, MPH
Executive Director

Victoria Bram, MPA
Project Specialist

Thomas Matney, MBA
Controller

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Cash Basis

NHVA UNAUDITED
Statement of Cash Flow
Month Ended October 31, 2026

		FY27 - Q1 Actual	FY27 - Q2 Actual	FY27 - Q3 Actual	FY27 - Q4 Actual	FY 2027 YTD Actual	FY 2027 YTD Budget	Difference YTD Act to Budget	FY 2027 Annual Budget
Receipts (Source)									
	Assessment Income (Net Refunds)	$ 6,162,247	$ 340,969	$ -	$ -	$ 6,503,216	$ 7,195,000	$ (691,784)	$ 24,634,000
*	**Accounts Receivable**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
	Interest Income - Assessments	$ 173	$ 259	$ -	$ -	$ 432	$ 320	$ 112	$ 1,870
	Interest Income - Bank & Sweep (ICS)	$ 96,705	$ 45,324	$ -	$ -	$ 142,029	$ 103,000	$ 39,029	$ 540,000
	Interest Income - Investments	$ 8,966	$ 2,284	$ -	$ -	$ 11,250	$ 18,000	$ (6,750)	$ 55,500
	Dividend Income	$ 4,363	$ 762	$ -	$ -	$ 5,125	$ 3,700	$ 1,425	$ 10,900
	Accrued Investment Income	$ (944)	$ 322	$ -	$ -	$ (622)	$ 250	$ (872)	$ (1,850)
	Investment Advisory fees	$ (2,634)	$ (730)	$ -	$ -	$ (3,365)	$ (5,500)	$ 2,135	$ (16,300)
	Realized Gain or Loss	$ 17,652	$ 764	$ -	$ -	$ 18,416	$ 16,000	$ 2,416	$ 48,000
	Unrecognized Gain or Loss	$ (4,008)	$ 3,380	$ -	$ -	$ (628)	$ 35,500	$ (36,128)	$ 97,150
**	**Investment - Short term, CDs and Accrual.**	$ 1,130,497	$ 243,394	$ -	$ -	$ 1,373,890	$ -	$ 1,373,890	$ -
		$ 7,413,016	$ 636,727	$ -	$ -	$ 8,049,743	$ 7,366,270	$ 683,473	$ 25,369,270
Disbursements (Use)									
	Expenses	$ 51,650	$ 16,608	$ -	$ -	$ 68,258	$ 70,503	$ (2,245)	$ (1,884,760)
*	**Prepaids & Accrual Changes**	$ (18,610)	$ 11,295	$ -	$ -	$ (7,315)	$ -	$ (7,315)	$ -
***	**Vaccine Expenses**	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 24,911,869
		$ 33,040	$ 27,903	$ -	$ -	$ 60,943	$ 70,503	$ (9,560)	$ 23,027,109
	Increase (Decrease)	$ 7,379,976	$ 608,824	$ -	$ -	$ 7,988,800	$ 7,295,767	$ 693,033	$ 2,342,161
	Cash Balance - Beginning	$ 6,786,728	$ 14,166,704	$ 14,775,528	$ 14,775,528	$ 6,786,728	$ 6,786,728	$ -	$ 6,786,728
	Cash Balance - Ending	$ 14,166,704	$ 14,775,528	$ 14,775,528	$ 14,775,528	$ 14,775,528	$ 14,082,495	$ 693,033	$ 9,128,889

Notes:

* Changes in Balance Sheet accounts are denoted as () = Increases and positive = decrease

** A positive number represents amounts transferred to the ICS account from the Short Term Investments (CDs) account
A negative number represents amounts transferred to the Short Term Investemts (CDs) account from the ICS account

*** Estimated State of NH payment due June 2026

Cash Basis

NHVA UNAUDITED
Statement of Financial Position
YTD FY2027 Q2
Month Ended October 31, 2026

	Jun 30, 26	Sep 30, 26	Oct 31, 26	Mar 31, 27	Jun 30, 27
ASSETS	FYE 25	FY26 - Q1	FY26 - Q2	FY26 - Q3	FY26 - Q4
Current Assets	**Audited**	**Interim**	**Interim**		
Checking/Savings					
Bank of NH #851031104	$ 50,000	$ 50,000	$ 50,000	$ -	$ -
Bank of NH - ICS	$ 6,736,728	$ 14,116,704	$ 14,725,528	$ -	$ -
Total Checking/Savings	$ 6,786,728	$ 14,166,704	$ 14,775,528	$ -	$ -
Accounts Receivable					
Accounts Receivable (A/R)	$ -	$ -	$ -	$ -	$ -
Allowance for Account Receivable	$ -	$ -	$ -	$ -	$ -
Total Accounts Receivable	$ -	$ -	$ -	$ -	$ -
Other Current Assets					
Prepaid Expenses	$ 1,960	$ 1,120	$ 840	$ -	$ -
Short Term Investments :					
Short Term Investment - FMV	$ 3,264,697	$ 2,135,145	$ 1,891,430	$ -	$ -
Accrued Investment Income	$ 3,409	$ 2,465	$ 2,786	$ -	$ -
Total Short Term Investments	$ 3,268,106	$ 2,137,610	$ 1,894,216	$ -	$ -
Total Other Current Assets	$ 3,270,066	$ 2,138,730	$ 1,895,056	$ -	$ -
Total Current Assets	$ 10,056,794	$ 16,305,433	$ 16,670,584	$ -	$ -
TOTAL ASSETS	**$ 10,056,794**	**$ 16,305,433**	**$ 16,670,584**	**$ -**	**$ -**
LIABILITIES & EQUITY					
Liabilities					
Current Liabilities					
* **Accrued Expenses & Deferred Revenue**	$ -	$ 17,770	$ 6,195	$ -	$ -
Other Current Liabilities					
Liquidity Reserve	$ 250,000	$ 250,000	$ 250,000	$ -	$ -
Total Current Liabilities	$ 250,000	$ 267,770	$ 256,195	$ -	$ -
Total Liabilities	$ 250,000	$ 267,770	$ 256,195	$ -	$ -
Equity					
Retained Earnings	$ 5,791,400	$ 7,960,765	$ 7,960,765	$ -	$ -
Fund Balance to be Distributed	$ 1,846,029	$ 1,846,029	$ 1,846,029	$ -	$ -
Net Income	$ 2,169,365	$ 6,230,869	$ 6,607,595	$ -	$ -
Total Equity	$ 9,806,794	$ 16,037,663	$ 16,414,389	$ -	$ -
TOTAL LIABILITIES & EQUITY	**$ 10,056,794**	**$ 16,305,433**	**$ 16,670,584**	**$ -**	**$ -**

Notes * AP State of New Hampshire Payable (June 2026) **Estimate** **24,911,869**

Cash Basis

NHVA UNAUDITED
Statement of Changes in Net Assets
YTD FY2027 Q2
Month Ended October 31, 2026

	FY27 - Q1 Actual	FY27 - Q2 Actual	FY27 - Q3 Actual	FY27 - Q4 Actual	FY 2027 YTD Actual	FY 2027 YTD Budget	Difference YTD Act to Bud	FY 2027 Annual Budget
Ordinary Income/Expense	Interim	Interim			Interim			
Income								
Assessment Income	$ 6,162,247	$ 340,969	$ -	$ -	$ 6,503,216	$ 7,195,000	$ (691,784)	$ 24,634,000
Assessment Income - Refund	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Interest Income - Assessments	$ 173	$ 259	$ -	$ -	$ 432	$ 320	$ 112	$ 1,870
Interest Income - Bank & Sweep (ICS)	$ 96,705	$ 45,324	$ -	$ -	$ 142,029	$ 103,000	$ 39,029	$ 540,000
Return on Investments :	$ -							
Interest Income - Investments	$ 8,966	$ 2,284	$ -	$ -	$ 11,250	$ 18,000	$ (6,750)	$ 55,500
Dividend Income	$ 4,363	$ 762	$ -	$ -	$ 5,125	$ 3,700	$ 1,425	$ 10,900
Accrued Investment Inc Earned	$ (944)	$ 322	$ -	$ -	$ (622)	$ 250	$ (872)	$ (1,850)
Investment Advisory fees	$ (2,634)	$ (730)	$ -	$ -	$ (3,365)	$ (5,500)	$ 2,135	$ (16,300)
Realized Gain or Loss	$ 17,652	$ 764	$ -	$ -	$ 18,416	$ 16,000	$ 2,416	$ 48,000
Unrecognized Gain or Loss	$ (4,008)	$ 3,380	$ -	$ -	$ (628)	$ 35,500	$ (36,128)	$ 97,150
Total Return on Investments :	$ 23,394	$ 6,781	$ -	$ -	$ 30,176	$ 67,950	$ (37,774)	$ 193,400
Total Income	$ 6,282,520	$ 393,334	$ -	$ -	$ 6,675,853	$ 7,366,270	$ (690,417)	$ 25,369,270
Expenses								
Vaccine - Annual State Payment	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 22,850,004
Management Fees	$ 32,325	$ 10,775	$ -	$ -	$ 43,100	$ 43,100	$ -	$ 129,300
Professional Fees								
Professional Fees - Legal	$ 2,338	$ 4,525	$ -	$ -	$ 6,863	$ 8,333	$ (1,470)	$ 25,000
Professional Fees - Audit	$ 16,100	$ -	$ -	$ -	$ 16,100	$ 16,100	$ -	$ 16,100
Total · Professional Fees	$ 18,438	$ 4,525	$ -	$ -	$ 22,963	$ 24,433	$ (1,470)	$ 41,100
Insurance	$ 840	$ 280	$ -	$ -	$ 1,120	$ 1,120	$ -	$ 4,000
Postage & Printing (Office)	$ 47	$ 38	$ -	$ -	$ 85	$ 140	$ (55)	$ 420
Licenses and Fees	$ -	$ -	$ -	$ -	$ -	$ 75	$ (75)	$ 75
Bank Service Charges	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -
Website & SubContractors	$ -	$ -	$ -	$ -	$ -	$ 525	$ (525)	$ 525
Board Meetings Expense	$ -	$ 990	$ -	$ -	$ 990	$ 1,110	$ (120)	$ 1,685
Total Expenses	$ 51,650	$ 16,608	$ -	$ -	$ 68,258	$ 70,503	$ (2,245)	$ 23,027,109
Net Ordinary Income	$ 6,230,869	$ 376,726	$ -	$ -	$ 6,607,595	$ 7,295,767	$ (688,172)	$ 2,342,161
Net Income	$ 6,230,869	$ 376,726	$ -	$ -	$ 6,607,595	$ 7,295,767	$ (688,172)	$ 2,342,161

Collection Data:				
Quarter being collected	SFY25 - Q4	SFY26 - Q1	SFY26 - Q2	SFY26 - Q3
Payment Due Date	08/15/26	11/15/26	02/15/26	05/15/26
Projected Average Monthly Lives	160,667	158,333	158,333	158,333
Actual Average Monthly Lives	158,431	151,104	-	-
Avg Lives Variance +(-)	(2,236)	(7,229)	(158,333)	(158,333)
Approved Assessment Rate	$ 13.00	$ 12.00	$ 12.00	$ 12.00

NHVA New Hampshire Vaccine Association

Board Chair Statement re: Public Commentary During Meetings

I welcome members of the public. If the Board has sufficient time to conduct its business, then it is its policy to reserve time later in the meeting for public commentary. This commentary should be limited to matters that are germane to the role of the NH Vaccine Association: namely, the assertion and collection of assessments to fund the non-federal portion of the State's purchase and distribution of vaccines under the federal Vaccines for Children program. The Vaccine Association is not a policy-setting organization, it has no influence over the State's participation in the federal Vaccines for Children Program, and its role is not to challenge the vaccine program cost estimates provided by the State absent obvious error. Therefore, as Chair of the Board, I reserve the right to interrupt and end any public commentary that is not germane to the business of this Association.

Lastly, I remind the public that the commentary period is not an interactive session. If you have questions for the Board or for its executive staff, please do not ask them during the commentary period because we will not respond as this is not an interactive session. Instead, direct them in writing to our Executive Director, Patrick Miller, info@nhvaccine.org, who will respond in the normal course of Association business.

Thank you in advance for adhering to these public commentary guidelines.

Updated 08/2025