

**NH Vaccine Association – Audit Committee Meeting
March 30, 2015 – 10:00 – 11:30 a.m.
Conference Room – KidsVax.org®
Presiding Officer: Dr. David Fredenburg**

I. Attendance. Participating in all or part of the meeting in person (P) were the following individuals:

Directors

David Fredenburg, M.D. (P)
Susan Tenney – Harvard Pilgrim Health Care (P)
David Sky – NHID (P)
Jason Margus – Anthem (P)
Laura Condon (P)

KidsVax.org

Fred L. Potter (P)
Claire M. Roberge (P)
Terry Mills (P)

Others

Mark McCue, Esquire – Hinckley Allen (P)
(NHVA's Outside General Counsel)

II. Summary of Actions Taken and/or Recommended

A. Actions Taken (votes adopted)

1. To request KidsVax to draft an audit services RFP for Committee approval and to send out the RFP to all firms forwarded to KidsVax as recommendations from any Committee member.
2. In the event there is a bank error of any nature and in any amount that within three (3) business days from the date such error is discovered it will be (1) disclosed to the Audit Committee and (2) explained with supporting documentation to be provided with the monthly materials regularly sent to the Audit Committee.
3. Assuming that the average monthly cost for lockbox services comes back similar amongst all four banks, the Audit Committee will forward The Provident Bank onto the full Board for consideration.
4. To end the public meeting at 11:30 a.m. and to go into Executive Session.

B. Follow up Task/Action Items

1. KidsVax will draft an RFP for audit services for Audit Committee review and will send the RFP to all recommended firms.
2. KidsVax will try to normalize the lockbox proposals so they are “apples to apples” comparisons and ask the commercial banks to provide a quote for the purchase of guarantee insurance in order to assist the Committee with its comparison of the services provided by each bank.
3. KidsVax will add as an agenda item for the next Board meeting a discussion to get the sense of the Board concerning whether the financial statements and their attachments should be distributed to the entire Board on a monthly basis as well as to the Audit Committee.
4. KidsVax will review the request to add separate lines for “Change in Assessments Receivable” and “Assessments” under current assets on the Statement of Financial Position in more detail to be certain it can be done system-wise and will report back to the Committee.
5. Mrs. Mills will work with Dr. Fredenburg to schedule quarterly Audit Committee meetings for the remainder of 2015.

III. Minutes

Welcome and Introductions

At approximately 10:00 a.m., a quorum having been established, Chairman Fredenburg revised the order of business to assure action would be taken with respect to the lockbox proposals and RFP for audit services. Mr. Potter briefly outlined that it would be the intent of KidsVax to send an RFP to anyone for whom KidsVax receives a referral. The RFP would be to perform the regular audit services and submit the reports in a timely way so that KidsVax can file them as required. KidsVax will prepare the RFP, send it to the Committee for review, make edits to it, and then send it out. A meeting would then be scheduled with the Audit Committee to conduct interviews. Mr. Potter suggested that KidsVax send out the RFP to the Committee for review and allow 48 hours for comment. It will be sent out to any firm that KidsVax is given. Mr. Potter indicated his desire to get started on the RFP soon so that a new firm can get started early. Dr. Fredenburg requested that the documents be sent to the Committee for review, but would prefer that discussions not be sent via “Reply All.” Ms. Condon provided the following firms to receive an RFP: 1) Hession & Pare, PC, 2) Vachon, Clukay & Company, PC, and 3) Nathan Wechsler & Company, PA. Dr. Fredenburg

requested that Ms. Condon provide the names to KidsVax in writing for purposes of assessing that addresses are accurate. [After the meeting, Ms. Condon provided the names of the three previously requested firms, as well as the addition of Carew & Wells, PLLC. Mr. Potter noted that some of these names already were listed by KidsVax and thanked her for the suggestions.]

Upon motion duly made by Mr. Sky and seconded by Ms. Tenney, it was unanimously

VOTED: To request KidsVax to draft an audit services RFP for Committee approval and to send out the RFP to all firms forwarded to KidsVax as recommendations from any Committee member.

Dr. Fredenburg then moved on to discussion of the lockbox proposals.

Mr. Potter indicated that the assessment system would need to be reprogrammed around a lockbox and the implementation of the option for wire transfers at the time a banking change is made as a service to the payer community. This will require a significant programming task for KidsVax, but it can be done as early as the next quarter if it is started soon. Dr. Fredenburg requested that Mr. Potter walk the Committee through the various lockbox proposals received to date. Proposals had been received from four banks, including Bank of New Hampshire, NHVA's current bank; Provident Bank, a Massachusetts Mutual Savings Bank, covered by the Massachusetts Mutual Savings Bank Guarantee Association which offers unlimited deposit guarantee; KeyBank; and TD Bank. KidsVax has done site visits now on three of the four lockbox locations because Bank of New Hampshire and The Provident Bank use the same site. It is a third-party vendor in Woburn, Massachusetts which was visited last week. KidsVax has a TD Bank site visit scheduled for Wednesday following the Audit Committee meeting. As between the four banks, Mr. Potter recommended that NHVA not contract with the bank's subcontractor, but rather contract with the bank making the referral. This would keep the banking less complicated and more visible at all times. Bank of New Hampshire and The Provident Bank offer the exact same services with the third-party vendor, but it is 20% higher with Bank of New Hampshire. The proposals are forecasted out for a period of one year.

Ms. Condon expressed concerns about making a decision regarding a lockbox proposal absent complete disclosure and answers with regard to significant bank errors in the month of November, totaling \$84,000 involving both Bank of New Hampshire and The Provident Bank. Mr. Potter provided a full disclosure to the Committee regarding the November bank errors and explained how they occurred and how they were immediately corrected. The Bank of New Hampshire error was due to pre-coded deposit slips for a non-NHVA account unintentionally being used. The bank then failed to note that the pre-encoded number matched neither the handwritten number on the bank slip, nor the stamp on the slip, nor the restricted endorsement on each item deposited. KidsVax will order pre-coded deposit slips for all accounts so that this type of deposit confusion is eliminated in the future. The Provident Bank error was due to an incorrect account number being provided by KidsVax for a wire transfer during the closing on the 125 North State Street property. Money was deposited to NHVA which should have been deposited to a KidsVax account.

It was noted that all errors were corrected promptly without any harm or cost to NHVA. Nonetheless, Ms. Condon requested that in the future if there are any bank errors of any amount that it be disclosed immediately to the Audit Committee and detailed in supporting documents in the monthly financials and statements that are sent to the Committee.

Upon motion duly made by Ms. Condon and seconded by Dr. Fredenburg, it was unanimously

VOTED: In the event there is a bank error of any nature and in any amount that within three (3) business days from the date such error is discovered it will be (1) disclosed to the Audit Committee and (2) explained with supporting documentation to be provided with the monthly materials regularly sent to the Audit Committee.

Discussion then turned to the service comparisons of the lockbox proposals obtained. In clarifying the differences among the proposals, Mr. Potter noted that NHVA also should consider whether or not each proposal incorporates the online access fees so that all banking is visible to the Audit Committee members. An additional benefit would be The Provident Bank's included guarantee insurance for account balances over \$250,000. When this additional insurance was researched by NHVA in the past, it was extremely expensive, wiping out all earnings on the account. Further discussion ensued. Chairman Fredenburg requested that KidsVax come back to the Committee with lockbox proposals that compare the same average account balance, online access, and a consistent deposit figure. Ms. Tenney proposed that if all the proposals come back equal or similar, the Committee forward The Provident Bank because of the unlimited insurance.

Upon motion duly made by Ms. Tenney and seconded by Mr. Sky, the motion carried on a divided vote of 4/1.

VOTED: Assuming that the average monthly cost for lockbox services comes back similar amongst all four banks, the Audit Committee will forward The Provident Bank onto the full Board for consideration.

KidsVax will try to normalize these proposals and will ask the commercial banks to provide a quote for the purchase of guarantee insurance in order to assist the Committee with its comparison of the services provided by each bank.

Ms. Condon brought forward various questions pertaining to the monthly financial statements. Question was raised concerning the distribution of the monthly financial statements. Ms. Tenney indicated that it has always been the NHVA practice to provide the monthly financial statements to the Audit Committee members for review and that it is a newer practice for Mrs. Roberge to provide statements each quarter to the entire Board. After further discussion, Chairman Fredenburg requested that KidsVax add as an agenda item for the next Board meeting, a discussion to get the sense of the Board concerning whether the financial statements and their attachments should be distributed to the entire Board on a monthly basis as well. Further discussion ensued regarding the format of the Statement of Activities and Changes in Net Assets and how it is generated. Mrs. Roberge explained how the assessments are accrued to provide the Committee with a better understanding of how the information included in the Statement of Activities is calculated. Mr. Sky suggested clarifying line items under current assets on the Statement of Financial Position to add a line entitled "Change in Assessments Receivable" and then add "Assessments." KidsVax will review this request in more detail to be certain it can be done system-wise and will report back to the Committee.

Lengthy discussion ensued. Mr. Potter noted that having heard these areas of questioning, it may be possible for KidsVax to adjust its reporting set to provide clearer quarterly overviews better matched to NHVA's new quarterly assessment system. Due to time constraints for this meeting, Chairman Fredenburg requested that Ms. Condon submit her remaining questions in writing to Mr. Potter and, if not satisfied with the responses received, the Committee will reconvene to discuss her concerns further. Ms. Tenney recommended that depending on the nature of the questions, perhaps a second meeting could be scheduled just to review financial statements. Mr. Sky also suggested that the Audit Committee schedule quarterly meetings going forward. Mrs. Mills will work with Dr. Fredenburg to schedule quarterly Audit Committee meetings for the remainder of 2015. Attorney McCue suggested that Ms. Condon send her written requests to KidsVax and the Committee Chair as well.

Ms. Condon requested that RSA 91-A be included in this Committee packet as a reference document. Attorney McCue also pointed out that the included Public Access Policy was very carefully drafted when he first became involved with respect to the applicability of RSA 91-A and was adopted by the Board to conform to the requirements of RSA 91-A except to the extent that sound and accepted governance principles are in conflict, such as reasons for Executive Session, and are outlined in the policy. A brief discussion ensued regarding email communication among Board and Committee members. Attorney McCue indicated that if there are any deliberations or any discourse among the Board members or Committee members, then it essentially is a public meeting and it cannot be held electronically because the public has no access to those electronic discussions, were RSA 91-A deemed to apply to NHVA.

Upon motion duly made by Mr. Sky and seconded by Ms. Tenney, it was unanimously

VOTED: To end the public meeting at 11:30 a.m. and to go into Executive Session.

Executive Session

Per the advice of Outside General Counsel to NHVA, Mark McCue, who was present for the meeting, including the Executive Session, there is no record of the Executive Session to be included in the minutes.

A true record.

Attest,

Fred L. Potter
Secretary, Pro Tem

NEW HAMPSHIRE VACCINE ASSOCIATION

Statement of Financial Position

July 31, 2014

	ASSETS
Current assets	
Cash and cash equivalents	\$ 227,713.16
Short-term investments	10,958,720.03
Assessments receivable	(103,112.69)
Undeposited funds	-
Allowance for bad debt	-
Prepaid expenses	3,207.62
	<hr/>
Total current assets	11,086,528.12
	<hr/>
Other assets	
Long-term investments	-
	<hr/>
Total other assets	-
	<hr/>
Total assets	\$ 11,086,528.12
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LIABILITIES AND NET ASSETS

Current liabilities	
Accounts payable	\$ -
Assessment overpayment	-
Liquidity reserve	250,000.00
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Total current liabilities	250,000.00
	<hr/>
Net assets	
Unrestricted net assets - prior year	10,762,112.77
Unrestricted net assets - current year	74,415.35
	<hr/>
Total net assets	10,836,528.12
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Total liabilities and net assets	\$ 11,086,528.12
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NEW HAMPSHIRE VACCINE ASSOCIATION
Statement of Activities and Changes in Net Assets
July 31, 2014

	A	B	C	C - B
	Current Month	Year to Date	Approved Budget	Remaining Budget
Assessments, gains, & other support				
Assessments	\$ 106,227.32	\$ 106,227.32	-	-
Investment Income / (loss)	(7,689.86)	(7,689.86)	-	-
Unrecognized gain / (loss)	(12,387.46)	(12,387.46)	-	-
Recognized gain/loss on investments	-	-	-	-
	<u>86,150.00</u>	<u>86,150.00</u>	<u>-</u>	<u>-</u>
Total assessments, gains & other support				
	<u>86,150.00</u>	<u>86,150.00</u>	<u>-</u>	<u>-</u>
Subsidies, expenses, & other deductions				
Program disbursements				
Vaccine remittance - State of NH	-	-	-	-
Liquidity reserve	-	-	-	-
Public information	-	-	1,000.00	1,000.00
	<u>-</u>	<u>-</u>	<u>1,000.00</u>	<u>1,000.00</u>
Total program disbursements	<u>-</u>	<u>-</u>	<u>1,000.00</u>	<u>1,000.00</u>
Administration				
Administrative services	8,625.00	8,625.00	106,109.00	97,484.00
Auditing fees	-	-	10,700.00	10,700.00
Variable Compensation	-	-	11,790.00	11,790.00
Professional fees - legal	2,343.12	2,343.12	15,000.00	12,656.88
	<u>10,968.12</u>	<u>10,968.12</u>	<u>143,599.00</u>	<u>132,630.88</u>
Total administration				
	<u>10,968.12</u>	<u>10,968.12</u>	<u>143,599.00</u>	<u>132,630.88</u>
Office				
Licenses and fees	-	-	-	-
Bank fees	125.00	125.00	500.00	375.00
Website	-	-	-	-
	<u>125.00</u>	<u>125.00</u>	<u>500.00</u>	<u>375.00</u>
Total office				
	<u>125.00</u>	<u>125.00</u>	<u>500.00</u>	<u>375.00</u>
Board				
Insurance	641.53	641.53	7,500.00	6,858.47
Publications	-	-	600.00	600.00
Conferences	-	-	-	-
Board meetings	-	-	-	-
	<u>641.53</u>	<u>641.53</u>	<u>8,100.00</u>	<u>7,458.47</u>
Total board				
	<u>641.53</u>	<u>641.53</u>	<u>8,100.00</u>	<u>7,458.47</u>
Total subsidies, expenses, & other deductions	<u>11,734.65</u>	<u>11,734.65</u>	<u>153,199.00</u>	<u>141,464.35</u>
Increase (decrease) in net assets	<u>74,415.35</u>	<u>74,415.35</u>	<u>(153,199.00)</u>	<u>(141,464.35)</u>
Unrestricted net assets, beginning of year		<u>10,762,112.77</u>		
Unrestricted net assets, end of year		<u>\$ 10,836,528.12</u>		

NEW HAMPSHIRE VACCINE ASSOCIATION

Statement of Financial Position

October 31, 2014

ASSETS	
Current assets	
Cash and cash equivalents	\$ 48,928.13
Short-term investments	18,395,659.46
Assessments receivable	(1,075,083.84)
Undeposited funds	-
Allowance for bad debt	-
Prepaid expenses	1,283.03
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Total current assets	17,370,786.78
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Other assets	
Long-term investments	-
	<hr/>
Total other assets	-
	<hr/>
Total assets	\$ 17,370,786.78
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LIABILITIES AND NET ASSETS	
Current liabilities	
Accounts payable	\$ -
Assessment overpayment	-
Liquidity reserve	250,000.00
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Total current liabilities	250,000.00
	<hr/>
Net assets	
Unrestricted net assets - prior year	10,762,112.77
Unrestricted net assets - current year	6,358,674.01
	<hr/>
Total net assets	17,120,786.78
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Total liabilities and net assets	\$ 17,370,786.78
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NEW HAMPSHIRE VACCINE ASSOCIATION
Statement of Activities and Changes in Net Assets
October 31, 2014

	A	B	C	C - B
	Current Month	Year to Date	Approved Budget	Remaining Budget
Assessments, gains, & other support				
Assessments	\$ (90,075.76)	\$ 6,436,130.64	-	-
Investment Income / (loss)	2,514.91	10,861.41	-	-
Unrecognized gain / (loss)	(4,255.90)	(28,463.94)	-	-
Recognized gain/loss on investments	-	-	-	-
	<u>(91,816.75)</u>	<u>6,418,528.11</u>	<u>-</u>	<u>-</u>
Total assessments, gains & other support				
Subsidies, expenses, & other deductions				
Program disbursements				
Vaccine remittance - State of NH	-	-	-	-
Liquidity reserve	-	-	-	-
Public information	-	-	1,000.00	1,000.00
	<u>-</u>	<u>-</u>	<u>1,000.00</u>	<u>1,000.00</u>
Total program disbursements	<u>-</u>	<u>-</u>	<u>1,000.00</u>	<u>1,000.00</u>
Administration				
Administrative services	8,863.00	46,714.00	106,109.00	59,395.00
Auditing fees	-	-	10,700.00	10,700.00
Variable Compensation	-	-	11,790.00	11,790.00
Professional fees - legal	3,995.54	10,323.98	15,000.00	4,676.02
	<u>12,858.54</u>	<u>57,037.98</u>	<u>143,599.00</u>	<u>86,561.02</u>
Total administration				
Office				
Licenses and fees	-	-	-	-
Bank fees	125.00	250.00	500.00	250.00
Website	-	-	-	-
	<u>125.00</u>	<u>250.00</u>	<u>500.00</u>	<u>250.00</u>
Total office				
Board				
Insurance	641.53	2,566.12	7,500.00	4,933.88
Publications	-	-	600.00	600.00
Conferences	-	-	-	-
Board meetings	-	-	-	-
	<u>641.53</u>	<u>2,566.12</u>	<u>8,100.00</u>	<u>5,533.88</u>
Total board				
Total subsidies, expenses, & other deductions	<u>13,625.07</u>	<u>59,854.10</u>	<u>153,199.00</u>	<u>93,344.90</u>
Increase (decrease) in net assets	<u>(105,441.82)</u>	6,358,674.01	<u>(153,199.00)</u>	<u>(93,344.90)</u>
Unrestricted net assets, beginning of year		<u>10,762,112.77</u>		
Unrestricted net assets, end of year		<u>\$ 17,120,786.78</u>		

NEW HAMPSHIRE VACCINE ASSOCIATION

Statement of Financial Position

November 30, 2014

	ASSETS
Current assets	
Cash and cash equivalents	\$ 41,029.75
Short-term investments	23,679,364.37
Assessments receivable	136,315.58
Undeposited funds	-
Allowance for bad debt	-
Prepaid expenses	641.50
	<hr/>
Total current assets	23,857,351.20
	<hr/>
Other assets	
Long-term investments	-
	<hr/>
Total other assets	-
	<hr/>
Total assets	\$ 23,857,351.20
	<hr/> <hr/>

LIABILITIES AND NET ASSETS

Current liabilities	
Accounts payable	\$ -
Assessment overpayment	-
Liquidity reserve	250,000.00
	<hr/>
Total current liabilities	250,000.00
	<hr/>
Net assets	
Unrestricted net assets - prior year	10,762,112.77
Unrestricted net assets - current year	12,845,238.43
	<hr/>
Total net assets	23,607,351.20
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Total liabilities and net assets	\$ 23,857,351.20
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NEW HAMPSHIRE VACCINE ASSOCIATION
Statement of Activities and Changes in Net Assets
November 30, 2014

	A	B	C	C - B
	Current Month	Year to Date	Approved Budget	Remaining Budget
Assessments, gains, & other support				
Assessments	\$ 6,485,611.68	\$ 12,921,742.32	-	-
Investment Income / (loss)	15,903.82	26,765.23	-	-
Unrecognized gain / (loss)	(5,446.55)	(33,910.49)	-	-
Recognized gain/loss on investments	-	-	-	-
	<u>6,496,068.95</u>	<u>12,914,597.06</u>	<u>-</u>	<u>-</u>
Total assessments, gains & other support				
	<u>6,496,068.95</u>	<u>12,914,597.06</u>	<u>-</u>	<u>-</u>
Subsidies, expenses, & other deductions				
Program disbursements				
Vaccine remittance - State of NH	-	-	-	-
Liquidity reserve	-	-	-	-
Public information	-	-	1,000.00	1,000.00
	<u>-</u>	<u>-</u>	<u>1,000.00</u>	<u>1,000.00</u>
Total program disbursements	<u>-</u>	<u>-</u>	<u>1,000.00</u>	<u>1,000.00</u>
Administration				
Administrative services	8,863.00	55,577.00	106,109.00	50,532.00
Auditing fees	-	-	10,700.00	10,700.00
Variable Compensation	-	-	11,790.00	11,790.00
Professional fees - legal	-	10,323.98	15,000.00	4,676.02
	<u>8,863.00</u>	<u>65,900.98</u>	<u>143,599.00</u>	<u>77,698.02</u>
Total administration	<u>8,863.00</u>	<u>65,900.98</u>	<u>143,599.00</u>	<u>77,698.02</u>
Office				
Licenses and fees	-	-	-	-
Bank fees	-	250.00	500.00	250.00
Website	-	-	-	-
	<u>-</u>	<u>250.00</u>	<u>500.00</u>	<u>250.00</u>
Total office	<u>-</u>	<u>250.00</u>	<u>500.00</u>	<u>250.00</u>
Board				
Insurance	641.53	3,207.65	7,500.00	4,292.35
Publications	-	-	600.00	600.00
Conferences	-	-	-	-
Board meetings	-	-	-	-
	<u>641.53</u>	<u>3,207.65</u>	<u>8,100.00</u>	<u>4,892.35</u>
Total board	<u>641.53</u>	<u>3,207.65</u>	<u>8,100.00</u>	<u>4,892.35</u>
Total subsidies, expenses, & other deductions	<u>9,504.53</u>	<u>69,358.63</u>	<u>153,199.00</u>	<u>83,840.37</u>
Increase (decrease) in net assets	<u>6,486,564.42</u>	<u>12,845,238.43</u>	<u>(153,199.00)</u>	<u>(83,840.37)</u>
Unrestricted net assets, beginning of year		<u>10,762,112.77</u>		
Unrestricted net assets, end of year		<u>\$ 23,607,351.20</u>		

NEW HAMPSHIRE VACCINE ASSOCIATION
Statement of Financial Position
February 28, 2015

	A	B	C
1		ASSETS	
2	Current assets		
3	Cash and cash equivalents	\$ 157,409.81	\$100,000 invested on 03/05/2015
4	Short-term investments	30,172,273.66	
5	Assessments receivable	122,741.32	\$121,092.69 paid by 03/11/2015
6	Undeposited funds	-	others have been notified
7	Allowance for bad debt	-	
8	Prepaid expenses	5,408.34	D&O insurance
9			
10	Total current assets	30,457,833.13	
11			
12	Other assets		
13	Long-term investments	-	
14			
15	Total other assets	-	
16			
17	Total assets	\$ 30,457,833.13	
18			
19			
20		LIABILITIES AND NET ASSETS	
21			
22	Current liabilities		
23	Accounts payable	\$ 291.00	paid on 03/04/2015
24	Assessment overpayment	-	
25	Liquidity reserve	250,000.00	voted by Board
26			
27	Total current liabilities	250,291.00	
28			
29	Net assets		
30	Unrestricted net assets - prior year	10,762,112.77	
31	Unrestricted net assets - current year	19,445,429.36	
32			
33	Total net assets	30,207,542.13	
34			
35	Total liabilities and net assets	\$ 30,457,833.13	

NEW HAMPSHIRE VACCINE ASSOCIATION
Statement of Activities and Changes in Net Assets
February 28, 2015

	A	B	C	C - B
	Current Month	Year to Date	Approved Budget	Remaining Budget
1 Assessments, gains, & other support				
2 Assessments	\$ 6,576,846.96	\$ 19,513,032.76	-	-
3 Interest Income from late Assessments	13,942.53	35,158.85	-	-
4 Interest Income - Investments	1,790.55	47,672.54	-	-
5 Unrecognized gain / (loss) on investments	(5,821.74)	(51,935.50)	-	-
6 Recognized gain/loss on investments	-	-	-	-
7				
8				
9 Total assessments, gains & other support	6,586,758.30	19,543,928.65	-	-
10				
11 Subsidies, expenses, & other deductions				
12 Program disbursements				
13 Vaccine remittance - State of NH	-	-	-	-
14 Liquidity reserve	-	-	-	-
15 Public information	-	-	1,000.00	1,000.00
16				
17 Total program disbursements	-	-	1,000.00	1,000.00
18				
19 Administration				
20 Administrative services	8,863.00	82,166.00	106,109.00	23,943.00
21 Auditing fees	-	-	10,700.00	10,700.00
22 Variable Compensation	-	-	11,790.00	11,790.00
23 Professional fees - legal	291.00	11,027.48	15,000.00	3,972.52
24				
25 Total administration	9,154.00	93,193.48	143,599.00	50,405.52
26				
27 Office				
28 Licenses and fees	-	-	-	-
29 Bank fees	-	375.00	500.00	125.00
30 Website	-	-	-	-
31				
32 Total office	-	375.00	500.00	125.00
33				
34 Board				
35 Insurance	540.83	4,930.81	7,500.00	2,569.19
36 Publications	-	-	600.00	600.00
37 Conferences	-	-	-	-
38 Board meetings	-	-	-	-
39				
40 Total board	540.83	4,930.81	8,100.00	3,169.19
41				
42 Total subsidies, expenses, & other deductions	9,694.83	98,499.29	153,199.00	54,699.71
43				
44 Increase (decrease) in net assets	6,577,063.47	19,445,429.36	(153,199.00)	(54,699.71)
45				
46 Unrestricted net assets, beginning of year		10,762,112.77		
47				
48 Unrestricted net assets, end of year		\$ 30,207,542.13		

NHVA ASSESSMENTS

<u>Quarter</u>	<u>#covered lives</u>	<u>Assessment</u>	<u>Interest</u>	
8/15/2014	505,388	6,549,828.48	15,940.85	
11/15/2014	501,407	6,498,234.72	546.08	carrier lost 3,311 lives / carrier lost 1,201
2/15/2015	499,266	6,470,487.36	0.08	carrier lost 1,951 / carrier lost 1,518

Lockbox Proposal Summary

	Bank of New Hampshire	Provident Bank	TD Bank North	KeyBank
Location	Methuen, MA	Methuen, MA	Lewiston, ME	Albany, NY or Boston, MA
Total Average Monthly Cost*	\$262.35	\$220.66	\$437.85	\$287.85
Site Visit**	√	√	?	+ (but not same site)
Other	Present Bank, Long, favorable history	MA Mutual Savings Bank Unlimited Insurance	Good Reputation	Currently Serves WVA, understands vaccine assessment system needs

* Will need to discuss costs for items such as online access fees.

** Site Visit Key:
+ Superior
√ Ok
- Concerns noted
? Not yet visited



Pricing Proforma ~ NFP Advantage

Prepared for:
NH Vaccine Association

Period Beginning:	1/1/2015
Period Ending:	1/31/2015
Sales Consultant:	K. Girard
Days in Year:	365
Month:	Jan
Days in Period:	31

Balance Information

Average Ledger Balance			\$	25,000,000.00
Estimated Float	10%		\$	2,500,000.00
Average Collected Balance			\$	22,500,000.00
Required Reserve	Rate	10%	\$	2,250,000.00
Balances Available for Earnings Credit (Avg Coll Bal less Required Reserve)			\$	20,250,000.00
Investable Balances Required to Offset Services			\$	13,802,926.34
Balance Excess (Deficit)			\$	6,447,073.66

Balance and Fee Summary

Balances Available to offset services			\$	20,250,000.00
Earnings Credit Allowance	Rate	0.300%	\$	5,159.59
Total net fees for services			\$	3,516.91
Net Fee Due			\$	-
Interest Calculations:				
Total Excess Balances			\$	6,447,073.66
Tier 1 <1MM	Rate	0.20%	\$	169.86
Tier II >1MM	Rate	0.25%	\$	1,156.57

TOTAL MONTHLY INTEREST EARNED \$ **1,326.43**

Summary of Services

SERVICE CODE	XAA Code	SERVICE	VOLUME	Price List Reg 1 STD FEE	Standard Charge	BALANCE TO SUPPORT SERVICES
DDA Services					\$ 2,938.06	\$ 11,531,095.70
100000	01000	Account Maintenance	1	\$ 25.00	\$ 25.00	\$ 98,118.28
		- Tier I (1 - 4 accounts)		\$ 25.00		
		- Tier II (5 - 10 accounts)		\$ 23.00		
		- Tier III (11+ accounts)		\$ 21.00		
100200	10222	Deposited Items	30	\$ 0.18	\$ 5.40	\$ 21,193.55
		- Tier I (0 - 999 items)		\$ 0.18		
		- Tier II (1,000 - 4,999 items)		\$ 0.17		
		- Tier III (5,000 + items)		\$ 0.15		
99999	10718	Currency Deposit Verification >40000	0	\$ 0.08	\$ -	\$ -
010101	10000	Deposits Processed	30	\$ 1.00	\$ 30.00	\$ 117,741.94
150100	15100	Checks Paid	3	\$ 0.22	\$ 0.66	\$ 2,590.32
150320	10400	Returned Deposited Item-Final Presentment	0	\$ 18.00	\$ -	\$ -
100415	10442	RDI-Image Email Notification	0	\$ 2.00	\$ -	\$ -
150420	15420	Stop Payment	0	\$ 35.00	\$ -	\$ -
150340	15345	OD Per Item - Paid	0	\$ 35.00	\$ -	\$ -
150340	15326	OD Per Item - Return	0	\$ 35.00	\$ -	\$ -
150340	15352	UNC Per Item - Paid	0	\$ 35.00	\$ -	\$ -
150340	15332	UNC Per Item - Return	0	\$ 35.00	\$ -	\$ -
010400	01403	AA Paper Statements	1	\$ 2.00	\$ 2.00	\$ 7,849.46
000214	00214	Drawn Against Uncollected (DAU)		Prime Plus 3%		
000230	00230	Balance Premium Assessment	25,000.00	\$ 0.115	\$ 2,875.00	\$ 11,283,602.15

SERVICE CODE	XAA Code	SERVICE	VOLUME	Price List Reg 1 STD FEE	Standard Charge	BALANCE TO SUPPORT SERVICES
Online Banking TD eTreasury					\$ 139.50	\$ 547,500.00
40005Z	44101	Silver Package	1	\$ 115.00	\$ 115.00	\$ 451,344.09
		includes 3 accounts and 500 transactions				
400272	44107	Transaction Records	34		-	\$ -
		Tier 1 (up to Records)	34	-		
		Tier II (1+ Records)	0	0.25		
400052	44108	Balance Reporting Accounts	1		-	\$ -
		Tier I (up to Accounts)	1	-		
		Tier II (1+ Accounts)	0	20.00		
409999	44126	Secure ID Tokens	2	\$ 12.00	\$ 24.00	\$ 94,193.55
250100	44112	ACH Originated via TD eTreasury	0	\$ 0.20	\$ -	\$ -
250505	44163	ACH Batch Originated via TD eTreasury	0	\$ 1.00	\$ -	\$ -
250120	44111	ACH Addenda Record Initiated	0	\$ 0.20	\$ -	\$ -
251060	44114	ACH Reversal- Batch	0	\$ 50.00	\$ -	\$ -
251061	44115	ACH Reversal- Transaction	0	\$ 10.00	\$ -	\$ -
350104	44145	Domestic Outgoing Wire via TD eTreasury	0	\$ 12.00	\$ -	\$ -
350104	44146	Foreign Outgoing FX Wire via TD eTreasury	0	\$ 27.00	\$ -	\$ -
350104	44147	Foreign Outgoing USD Wire via TD eTreasury	0	\$ 27.00	\$ -	\$ -
150410	44129	Stop Payments via TD eTreasury	0	\$ 28.00	\$ -	\$ -
400240	44117	Automated Report Delivery	0	\$ 1.00	\$ -	\$ -
200201	44151	Positive Pay Manual Issue/Cancel	0	\$ 0.25	\$ -	\$ -
400340	44125	TD eTreasury - 7 Year Image Archive	0	\$ 15.00	\$ -	\$ -
350124	44142	TD eTreasury- Book Transfers	1	\$ 0.50	\$ 0.50	\$ 1,962.37
Lockbox-Wholesale					\$ 439.35	\$ 1,724,330.65
050000	70000	Wholesale - Monthly Maint	1	\$ 165.00	\$ 165.00	\$ 647,580.65
05011R	70043	Monthly Box Rental	1	\$ 121.00	\$ 121.00	\$ 474,892.47
100240	70073	Check Clearing	30	\$ 0.03	\$ 0.90	\$ 3,532.26
050100	70006	Basic Processing	30	\$ 0.45	\$ 13.50	\$ 52,983.87
05011S	70007	Batch Preparation	21	\$ 1.35	\$ 28.35	\$ 111,266.13
050200	70011	Sort -Per Item	0	\$ 0.20	\$ -	\$ -
05011S	70013	Custom Reassociation	0	\$ 0.22	\$ -	\$ -
05021P	70016	Stapling	0	\$ 0.18	\$ -	\$ -
05011A	70018	Check Photocopy	0	\$ 0.43	\$ -	\$ -
05011E	70019	Envelopes Returned	0	\$ 0.25	\$ -	\$ -
05011M	70023	Correspondence	0	\$ 0.38	\$ -	\$ -
050144	70045	Image Capture (Non Check)	0	\$ 0.085	\$ -	\$ -
050530	70049	Unprocessable Items	0	\$ 0.36	\$ -	\$ -
05011M	70024	Date Entry (Keystroke)	0	\$ 0.025	\$ -	\$ -
05011L	70022	Package Prep	1	\$ 60.00	\$ 60.00	\$ 235,483.87
050412	70421	First Class Mail	0	\$ 5.00	\$ -	\$ -
050412	P70420	Overnight Mail			At Cost	At Cost
05013A	70036	Credit Card Processing	0	\$ 1.50	\$ -	\$ -
05013B	70038	Cash Transactions	0	\$ 8.00	\$ -	\$ -
050424	70056	Web Access-Per Item	30	\$ 0.02	\$ 0.60	\$ 2,354.84
050406	70413	Web Access Maintenance	1	\$ 50.00	\$ 50.00	\$ 196,236.56
TOTAL SERVICES PROVIDED					\$ 3,516.91	\$ 13,802,926.34
One Time Set Up Fees						
400810	44130	TD eTreasury Onboarding Fee	1	\$ 125.00		
050138	70034	Lockbox (Simple Processing)	1	\$ 350.00		

The above Pro Forma Summary of Services and Activity reflects an understanding of your current banking relationship. Additional charges will apply should any additional services be discussed, offered or implemented after the presentment of this proposal. This proposal will remain in effect for 90 days from the date of issuance.

- Any other services not listed are subject to standard charges.

Terms

Charges:	Monthly if balances are insufficient
Earnings Credit Rate:	Variable
Review Date:	Annually

Statement of Condition

The above analysis is for demonstration only. Total fees may vary based upon actual use of services, average collected balances, and monthly earnings credit rate offered by the Bank. Refer to the Business Deposit Account Agreement Part III Funds Availability Policy and Fee Schedule for more detail. Other non-routine service charges may be applied to the account.

- The volumes above reflect estimates provided in our previous conversations.
- "Balances necessary" will assist you in calculating compensating balances needed to offset each service.
- Insufficient balances maintained, a drop in earnings credit rate, or an increase in activity could lead to charges being incurred.
- Changes in standard (non-negotiated) fees or earnings credit rate may occur before the review date noted above. Standard fee changes will be effective when implemented by the Bank.

By signing below the Customer agrees that the proposed pricing contained in this proposal will be kept confidential by it and its employees and will not be disclosed to any third party except Customer's accountants, attorneys and agents who are apprised of its confidential nature and who are legally bound to maintain its confidentiality.

Customer Signature

Cash Management Officer Signature

Print Name

Date

SUMMARY

TD eTreasury is TD Bank's state-of-the-art corporate online-banking system for information reporting and transaction initiation. The system offers exciting features that will enable you to efficiently manage your business online.

HOW IT WORKS

TD eTreasury deploys the latest technology to simplify and enhance your online banking experience. This web-based tool provides immediate access to account information 24 hours a day, seven days a week.

- Real-Time Balance and Transaction Reporting with 365 Days of Online History
- 7-year archive of Paid Check, Deposit Items and Return Item Images Available
- Detailed Incoming Wire and ACH Reporting
- Real-Time Stop Payments
- Online Statements
- Automated Email Report Delivery

KEY BENEFITS

PAYMENT INITIATION SERVICES

- Domestic and International Wires with Real-Time Foreign Exchange Rates
- ACH Payments including Direct Deposits, Pre-Authorized Debits, Corporate Payments and International ACH
- Real-Time Transfers between Accounts Including Loan Payments and Advances

FRAUD PROTECTION AND SECURITY

- Positive Pay Reporting with Online-Decision Making
- Token Security with Encryption and Authentication
- User Entitlement by Function, Account and Dollar Amount
- Dual Control for Payments and Administrative Functions
- Comprehensive Audit Reporting

CUSTOMIZED FEATURES

- Custom Reports – create and export ad hoc reports in addition to standard offerings
- Advanced Search Features - utilize flexible sorting and filtering to easily locate transactions
- Cash Position Worksheet – effectively manage daily cash position and forecast future cash needs
- eLearning – simplify training with “Show Me” and “Let Me Try” features
- Alerts and Reminders – receive notification of important events
- Personalized Dashboard – easily enhance your banking experience using widgets



PUT THE POWER OF TD BANK TO WORK FOR YOU.

**For more information, please contact your
Cash Management Officer or call 1-888-388-0408.**



America's Most Convenient Bank®

IMPROVE YOUR CASH FLOW

TD Lockbox - Wholesale is designed for organizations with large dollar commercial remittances. By outsourcing the receipt and deposit of your check collection process, you will gain earlier access to cash, streamline your Accounts Receivable operations and reduce your overall operating costs.

SAVE TIME AND MONEY WITH MORE EFFICIENT COLLECTIONS

TD Lockbox - Wholesale offers:

- Strategic collection points from Maine to Florida
- Unique zip for fast sorting at the Post Office
- Multiple postal pickups each day
- Multiple shifts processing work daily
- High speed processing equipment
- Automated image capture of checks and remittances
- Credit card processing
- Anticipate cash flow more accurately
- Simplify cash position management
- Access available funds quickly and efficiently
- Next day availability on deposits*

INFORMATION IS AVAILABLE IN A VARIETY OF FORMS TO SUPPORT YOUR UNIQUE ACCOUNTS RECEIVABLE REQUIREMENTS

- CD-ROM of checks and images
- Invoice data capture and delivery via direct transmission or Internet
- Web-based reporting of same-day deposit totals and remittance detail
- Online exception management
- Online archive of scanned documents and checks

QUESTIONS & ANSWERS

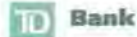
- **Is there a minimum number of items required to set-up TD Lockbox - Wholesale?**
TD Bank does not require a minimum number of items to set-up a TD Lockbox - Wholesale.
- **Will multiple payee names be accepted in one lockbox?**
Yes, multiple payee names will be accommodated either by selecting accept all payees or providing a list of acceptable payees.
- **How long are images of documents available on-line?**
Images are available on-line for 180 days.

PUT THE POWER OF TD BANK TO WORK FOR YOU.

For more information, please contact TD Bank at 1-888-388-0408.



America's Most Convenient Bank®



Pricing Proforma ~ NFP Advantage

Prepared for:
NH Vaccine Association

Period Beginning: 1/1/2015
Period Ending: 1/31/2015
Sales Consultant: K. Girard
Days in Year: 365
Month: Jan
Days in Period: 31

Balance Information

Average Ledger Balance			\$	10,000,000.00
Estimated Float	10%		\$	1,000,000.00
Average Collected Balance			\$	9,000,000.00
Required Reserve	Rate	10%	\$	900,000.00
Balances Available for Earnings Credit (Avg Coll Bal less Required Reserve)			\$	8,100,000.00
Investable Balances Required to Offset Services			\$	6,350,254.30
Balance Excess (Deficit)			\$	1,749,745.70

Balance and Fee Summary

Balances Available to offset services			\$	8,100,000.00
Earnings Credit Allowance	Rate	0.300%	\$	2,063.84
Total net fees for services			\$	1,618.01
Net Fee Due			\$	-
Interest Calculations:				
Total Excess Balances			\$	1,749,745.70
Tier 1 <1MM	Rate	0.20%	\$	169.86
Tier II >1MM	Rate	0.25%	\$	159.19

TOTAL MONTHLY INTEREST EARNED	\$	329.06
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Summary of Services

SERVICE CODE	XAA Code	SERVICE	VOLUME	Price List Reg 1 STD FEE	Standard Charge	BALANCE TO SUPPORT SERVICES
DDA Services					\$ 1,211.06	\$ 4,753,084.95
100000	01000	Account Maintenance	1	\$ 25.00	\$ 25.00	\$ 98,118.28
		- Tier I (1 - 4 accounts)		\$ 25.00		
		- Tier II (5 - 10 accounts)		\$ 23.00		
		- Tier III (11+ accounts)		\$ 21.00		
100200	10222	Deposited Items	30	\$ 0.18	\$ 5.40	\$ 21,193.55
		- Tier I (0 - 999 items)		\$ 0.18		
		- Tier II (1,000 - 4,999 items)		\$ 0.17		
		- Tier III (5,000 + items)		\$ 0.15		
99999	10718	Currency Deposit Verification >40000	0	\$ 0.08	\$ -	\$ -
010101	10000	Deposits Processed	30	\$ 1.00	\$ 30.00	\$ 117,741.94
150100	15100	Checks Paid	3	\$ 0.22	\$ 0.66	\$ 2,590.32
000230	00230	Balance Premium Assessment	10,000.00	\$ 0.115	\$ 1,150.00	\$ 4,513,440.86
Online Banking TD eTreasury					\$ 115.00	\$ 451,344.09
40005Z	44101	Silver Package	1	\$ 115.00	\$ 115.00	\$ 451,344.09
		includes 3 accounts and 500 transactions				
400272	44107	Transaction Records	33		-	\$ -
		Tier 1 (up to 500 Records)	33	-		
		Tier II (501+ Records)	0	0.25		
400052	44108	Balance Reporting Accounts	1		-	\$ -
		Tier I (up to 2 Accounts)	1	-		
		Tier II (3+ Accounts)	0	20.00		

SERVICE CODE	XAA Code	SERVICE	VOLUME	Price List Reg 1 STD FEE	Standard Charge	BALANCE TO SUPPORT SERVICES
Lockbox-Wholesale					\$ 291.95	\$ 1,145,825.27
050000	70000	Wholesale - Monthly Maint	1	\$ 165.00	\$ 165.00	\$ 647,580.65
100240	70073	Check Clearing	30	\$ 0.03	\$ 0.90	\$ 3,532.26
050100	70006	Basic Processing	30	\$ 0.45	\$ 13.50	\$ 52,983.87
05011S	70007	Batch Preparation	1	\$ 1.35	\$ 1.35	\$ 5,298.39
05011M	70023	Correspondence	0	\$ 0.38	\$ -	\$ -
050530	70049	Unprocessable Items	0	\$ 0.36	\$ -	\$ -
05011M	70024	Date Entry (Keystroke)	0	\$ 0.025	\$ -	\$ -
05011L	70022	Package Prep	1	\$ 60.00	\$ 60.00	\$ 235,483.87
050412	70421	First Class Mail	0	\$ 5.00	\$ -	\$ -
05013A	70036	Credit Card Processing	0	\$ 1.50	\$ -	\$ -
05013B	70038	Cash Transactions	0	\$ 8.00	\$ -	\$ -
050424	70056	Web Access-Per Item	60	\$ 0.02	\$ 1.20	\$ 4,709.68
050406	70413	Web Access Maintenance	1	\$ 50.00	\$ 50.00	\$ 196,236.56
TOTAL SERVICES PROVIDED					\$ 1,618.01	\$ 6,350,254.30

One Time Set Up Fees						
400810	44130	TD eTreasury Onboarding Fee	1	\$ 125.00		
050138	70034	Lockbox (Simple Processing)	1	\$ 350.00		

The above Pro Forma Summary of Services and Activity reflects an understanding of your current banking relationship. Additional charges will apply should any additional services be discussed, offered or implemented after the presentment of this proposal. This proposal will remain in effect for 90 days from the date of issuance.

- ☐ Any other services not listed are subject to standard charges.

Terms

Charges:	Monthly if balances are insufficient
Earnings Credit Rate:	Variable
Review Date:	Annually

Statement of Condition

The above analysis is for demonstration only. Total fees may vary based upon actual use of services, average collected balances, and monthly earnings credit rate offered by the Bank. Refer to the Business Deposit Account Agreement Part III Funds Availability Policy and Fee Schedule for more detail. Other non-routine service charges may be applied to the account.

- ☐ The volumes above reflect estimates provided in our previous conversations.
- ☐ "Balances necessary" will assist you in calculating compensating balances needed to offset each service.
- ☐ Insufficient balances maintained, a drop in earnings credit rate, or an increase in activity could lead to charges being incurred.
- ☐ Changes in standard (non-negotiated) fees or earnings credit rate may occur before the review date noted above. Standard fee changes will be effective when implemented by the Bank.

By signing below the Customer agrees that the proposed pricing contained in this proposal will be kept confidential by it and its employees and will not be disclosed to any third party except Customer's accountants, attorneys and agents who are apprised of its confidential nature and who are legally bound to maintain its confidentiality.

Customer Signature

Cash Management Officer Signature

Print Name

Date

Claire Roberge

From: Tom Drunsic <tdrunsic@lighthousepayments.com>
Sent: Thursday, March 12, 2015 5:00 PM
To: Claire Roberge
Cc: Christopher H MacDonnell
Subject: RE: quote for NHVA
Attachments: Pricing Pro-forma - Bank of New Hampshire - KidsVax, LLC.xls

Claire, attached is our pro forma for the service. It include a daily image reports of transactions in the lockbox and depositing the checks with Bank of New Hampshire. Two items to note:

1. It includes access to our online system where you can search transactions and images for 7 years. It, in my opinion, is over kill, but I included it because it appears TD did. If you elect not to have that, you can save \$120/mo.
2. It includes use of our Woburn, MA P O Location. If you prefer Manchester, NH, there is a \$48/mo surcharge for the use of that location.

With our services, you'll save \$175.50 per month over TD Bank. Let me know if you would like to proceed. Thanks and have a great day!!!

Tom Drunsic

Lighthouse Payment Services, Inc
P O Box 4110
Woburn, MA 01888-4110
tdrunsic@lighthousepayments.com
Phone (508) 726-7762
Fax (781) 846-7875
Visit us at www.LighthousePayments.com



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Lighthouse Payment Services, Inc
Lockbox Pro-Forma
Bank of New Hampshire
KidsVax, LLC

	Price	Annual Volume	Extended Cost	
Automated Lockbox Service				
Lockbox Invoices Processed (0 to 2,000)	\$0.096	360	\$ 34.56	
Lockbox Checks Processed (0 to 2,000)	\$0.096	360	\$ 34.56	
Lockbox Invoices Processed (2,001 to 5,000)	\$0.072	-	\$ -	
Lockbox Checks Processed (2,001 to 5,000)	\$0.072	-	\$ -	
Lockbox Invoices Processed (5,001 & Over)	\$0.060	-	\$ -	
Lockbox Checks Processed (5,001 & Over)	\$0.060	-	\$ -	
Lockbox Monthly Maintenance	\$90.00	12	\$ 1,080.00	
P O Box	\$1,496.00	-	\$ -	At Cost
Consolidated PO Box	\$0.060	360	\$ 21.60	
Return of documents to customer	Cost + \$2.40	\$ 146	\$ 146.40	Estimate
Email Report Output	\$30.000	12	\$ 360.00	
Data Entry	\$0.0084	2,160	\$ 18.14	
Set-up	\$0.000	1	\$ -	
Optional Services				
Internet inquiry	\$120.00	12	\$ 1,440.00	
Data Transmission	\$54.00	-	\$ -	
Returned undeliverable	\$0.180	-	\$ -	
Unprocessable	\$0.180	-	\$ -	
White mail	\$0.024	-	\$ -	
Opening non-standard envelopes	\$0.600	-	\$ -	
Signature Mail	\$0.600	-	\$ -	
Scanning non-standard documents	\$0.240	-	\$ -	
Business Checks	\$0.036	360	\$ 12.96	
Cash received as payment	\$2.400	-	\$ -	
Return of envelopes	\$0.180	-	\$ -	
Hard Copy Report Output	\$90.000	-	\$ -	
Daily Fax of deposits, reports, etc	\$60.000	-	\$ -	
Credit Card payment	\$0.360	-	\$ -	
Credit Card Merchant Processing Fee	\$210.000	-	\$ -	One time
Copy of check or remittance	\$3.600	-	\$ -	
Manual sorting	\$0.036	-	\$ -	
Association	\$0.216	-	\$ -	
Mail Payment Receipt	\$0.600	-	\$ -	
Additional scan lines	\$0.012	-	\$ -	
Multiple Deposits	\$2.400	-	\$ -	
Stop File Load	\$24.000	-	\$ -	
Bill file load	\$12.000	-	\$ -	
Bill file look-up	\$1.200	-	\$ -	
Property ID look-up	\$0.060	-	\$ -	
Research/special projects	\$30.000	-	\$ -	<u>TD Quote</u>
Programming	\$144.000	-	\$ -	\$165.00
NH Location Surcharge	\$48.000	-	\$ -	\$121.00
Image CDs	\$24.000	-	\$ -	\$13.50
				\$28.35
				\$60.00
Total Cost (Annual)			\$ 3,148.22 *	\$50.00
Total Cost (Monthly)			\$ 262.35	\$437.85
Cost Per Transaction			\$ 8.75	

See assumptions on back

Assumptions:**Volumes (Annual)**

Invoices		360
Checks		360
Number of P O Boxes	0	-
Transmission per day	0	-
CDs Annually	0	-
# of payments that require data entry	360	360
Characters of input required	6	2,160
# of non-standard documents	0	-
Billing cycles per month	0	0

Input fields are denoted by shading

*** - Total cost and pricing are base on the assumptions and volumes above and assume (unless otherwise noted) using a standard scannable remittance with a windowed return mail envelope provided with the bill. Changes in volume and services used may impact the pricing and total cost.**

THE PROVIDENT BANK

TARGET BALANCE ANALYSIS

CUSTOMER: NH Vaccine Association

Regular Business Checking Monthly Maintenance Fee			10.00
Average Number of Checks Paid Per Month	<input type="text" value="3"/> x	0.10	0.30
Average Number of Items Deposited per Month	<input type="text" value="0"/> x	0.10	-
Average Number of Deposits Per Month	<input type="text" value="30"/> x	0.25	7.50
LOC Sweep Monthly Fee (\$125)	(if applicable)		
ACH Fee (\$20)	(if applicable)		
Domestic Wires	<input type="text" value="0"/> x	20.00	-
Foreign Wires	<input type="text" value="0"/> x	25.00	-
TOTAL ESTIMATED FEES PER MONTH			<hr/> 17.80
ESTIMATED EARNINGS CREDIT			6,369.86
ESTIMATED MONTHLY SERVICE FEE			(6,352.06)
Average Balance Required to Offset Monthly Fees			<input type="text" value="69,860.22"/>
Earnings			
TARGET BALANCE FOR REGULAR BUSINESS CHECKING ACCT.			69,860.22

Days in the Month	<input type="text" value="31"/>
EC Rate 3 Basis Points	<input type="text" value="0.30%"/>
Actual Available Balance	<input type="text" value="25,000,000.00"/>



Lighthouse Payment Services, Inc
Lockbox Pro-Forma
The Provident Bank
KidsVax, LLC

NHVA 2015-03-30 Audit Committee 01.d.iii. 2

	Price	Annual Volume	Extended Cost	
Automated Lockbox Service				
Lockbox Invoices Processed (0 to 2,000)	\$0.08	360	\$ 28.80	
Lockbox Checks Processed (0 to 2,000)	\$0.08	360	\$ 28.80	
Lockbox Invoices Processed (2,001 to 5,000)	\$0.06	-	\$ -	
Lockbox Checks Processed (2,001 to 5,000)	\$0.06	-	\$ -	
Lockbox Invoices Processed (5,001 & Over)	\$0.05	-	\$ -	
Lockbox Checks Processed (5,001 & Over)	\$0.05	-	\$ -	
Lockbox Monthly Maintenance	\$75.00	12	\$ 900.00	
P O Box	\$1,496.00	-	\$ -	At Cost
Consolidated PO Box	\$0.05	360	\$ 18.00	
Return of documents to customer	Cost + \$2	\$ 146	\$ 146.40	Estimate
Email Report Output	\$25.00	12	\$ 300.00	
Data Entry	\$0.007	2,160	\$ 15.12	
Set-up	\$0.00	1	\$ -	

Optional Services

Internet inquiry	\$100.00	12	\$ 1,200.00	
Online Exception Processing	\$25.00	-	\$ -	
Data Transmission	\$45.00	-	\$ -	
Returned undeliverable	\$0.15	-	\$ -	
Unprocessable	\$0.15	-	\$ -	
White mail	\$0.02	-	\$ -	
Opening non-standard envelopes	\$0.50	-	\$ -	
Signature Mail	\$0.50	-	\$ -	
Scanning non-standard documents	\$0.20	-	\$ -	
Business Checks	\$0.03	360	\$ 10.80	
Cash received as payment	\$2.00	-	\$ -	
Return of envelopes	\$0.15	-	\$ -	
Hard Copy Report Output	\$75.00	-	\$ -	
Daily Fax of deposits, reports, etc	\$50.00	-	\$ -	
Credit Card payment	\$0.30	-	\$ -	
Credit Card Merchant Processing Fee	\$175.00	-	\$ -	One time
Copy of check or remittance	\$3.00	-	\$ -	
Manual sorting	\$0.03	-	\$ -	
Association	\$0.18	-	\$ -	
Mail Payment Receipt	\$0.50	-	\$ -	
Additional scan lines	\$0.01	-	\$ -	
Multiple Deposits	\$2.00	-	\$ -	
Stop File Load	\$20.00	-	\$ -	
Bill file load	\$10.00	-	\$ -	
Bill file look-up	\$1.00	-	\$ -	
Property ID look-up	\$0.05	-	\$ -	
Research/special projects	\$25.00	-	\$ -	TD Quote
Programming	\$120.00	-	\$ -	\$165.00
NH Location Surcharge	\$40.00	-	\$ -	\$121.00
Image CDs	\$20.00	-	\$ -	\$13.50
				\$28.35
				\$60.00
Total Cost (Annual)			\$ 2,647.92 *	\$50.00
Total Cost (Monthly)			\$ 220.66	\$437.85
Cost Per Transaction			\$ 7.36	

See assumptions on back

Assumptions:**Volumes (Annual)**

Invoices		360
Checks		360
Number of P O Boxes	-	-
Transmission per day	-	-
CDs Annually	-	-
# of payments that require data entry	360	360
Characters of input required	6	2,160
# of non-standard documents	-	-
Billing cycles per month	-	0

Input fields are denoted by shading

*** - Total cost and pricing are base on the assumptions and volumes above and assume (unless otherwise noted) using a standard scannable remittance with a windowed return mail envelope provided with the bill. Changes in volume and services used may impact the pricing and total cost.**



MEMORANDUM

TO: New Hampshire Vaccine Association Board of Directors
 Laura Condon
 David Fredenburg, MD
 Elaine Koskela
 Everett J. Lamm, MD
 Jason Margus
 Jose T. Montero, MD
 Edward P. Moran
 David Sky
 Susan Tenney, Chairperson

FROM: Fred L. Potter

DATE: February 12, 2015

RE: KeyBank Lockbox Proposal

After receiving the independent auditor's recommendations last fall and meeting with both audit and board committees, Claire and I have worked on developing alternatives. Either of these would fully respond to the outside auditor's suggestion that further segregation of duties be incorporated now that we have moved to the quarterly self-assessment system cycle including its substantially enlarged number of payers. The challenges, you may recall, resulted from the need to be able to assist payers in resolving payer errors without opening up the system for outside payer or other manipulation. The concern surrounded the hypothetical potential that, due to staff vacations or other internal coverage matters with a relatively small staff at KidsVax®, one person could theoretically both adjust the assessment system so that the record of payments was reduced and divert one or more items made payable to the New Hampshire Vaccine Association to another non-NHVA account. The risk was not with the large payment items for which such diversion would become evident in NHVA financials, but with one or more of the smaller payer accounts for which the diversion would be harder to detect. We are prepared to proceed with either alternative, but recommend #2 below.

1. Lockdown of the assessment system. This approach would preclude all in-house KidsVax® employees from adjusting the assessment system for payer errors. The system then would require approval by KidsVax®'s outside financial analyst, Peter Smith, or another individual who has no access to the regular paper processing flow inside the

KidsVax® office. Accordingly, under this approach, only Peter Smith would be able to adjust the assessment system side of the records and all the check and other transaction processing flow would continue to be controlled within the internal staff.

In review of this alternative with the KidsVax® system designer, we learned that it would, indeed, be technically feasible to incorporate such a lockout. KidsVax®, accordingly, stands ready, willing, and able to make the system adjustment if that is the direction of the NHVA Board. However, in light of the more favorable pricing now available from KeyBank as outlined below and the following two considerations, KidsVax® recommends that we not take this approach for two reasons:

- a. Internal control. To this point, our outside internal control monitor and financial analyst, CPA Peter Smith, has had no ability to effect any actual live transaction at KidsVax®. On the other hand, he has 100% view access to all transactions and personally checks off on each monthly bank reconciliation. He also, by virtue of support of the financial analyst work done with each assessment cycle, maintains familiarity on the flow expectations as a result of his financial modeling work. From a control and audit perspective, it is my preference that we maintain that qualitative segregation of duties between view/audit/review and internal transaction processing. That would suggest that we do not want to diminish Peter's autonomy by having him take on responsibility for actual live transactions at any point in the process.
 - b. Service level diminution. Pulling the ability to correct payer errors out of the regular processing staff runs the risk of reducing our service level. With the turmoil in the industry due to the Affordable Care Act (ACA) and other factors, including shifting market shares, KidsVax® has noted a sharp increase in payer errors over the last two years. The numbers still are relatively low, but we are helped in vaccine funding administration by being able to timely and "on the spot" resolve those errors when they arise. Requiring an outside independent person to interact with each of these transactions inevitably will reduce our service level at exactly the point (payer error) at which prompt resolution is most helpful.
2. Collection lockbox. KidsVax® requested KeyBank quote to the New Hampshire Vaccine Association based upon the volume discounts it had obtained for the Washington program in which 300,000+ annual transactions are processed. We also requested that there be no additional fee to make available an eastern United States lockbox address in addition to the Tacoma, Washington address. We are pleased to report that KeyBank has agreed to do so. The cash flow model attached is based upon current best estimates of the NHVA volume. For modeling purposes it assumes a level monthly volume though actual volumes will be clustered, of course, around each quarterly payment cycle. That concentration would not affect the aggregate charges, only the monthly levels. As you will see, the estimated costs in aggregate would be under \$8,000 per year. NHVA previously had authorized KidsVax® to implement an ACH payment option in addition to prior pay-by-pay check alternative. This lockbox proposal includes ACH as well as paper transaction processing. The lockbox services would include 100% 24/7 view access to all

transactions by independent auditors and any board member authorized to have such access in addition to the KidsVax® staff.

KidsVax® had declined to recommend such outside services in the past simply as a matter of holding down costs consistent with the Board's policy of minimizing administrative expenses. However, this approach clearly would be a "best practice" approach for collection segregation. The quality of KidsVax® staff assures that there is no practical risk exposure to NHVA, but this approach also would remove any theoretical exposure to the risk of item diversion. With (a) the lower cost now available through KeyBank, (b) the broadening assessment base, including an increasing number of out-of-state payers, and (c) the significant increase in childhood vaccination costs from manufacturers over the last decade, KidsVax® recommends that NHVA engage these services.

The initial setup will involve opening an account at KeyBank's New York address and securing a segregated NHVA lockbox number. This will involve both account and cash management/lockbox services agreements between KeyBank and NHVA. The requested action is to authorize these agreements at this time so that KidsVax® can move forward and make the corresponding system adjustments to implement this program in the second quarter of 2015. We propose that the ACH payment alternative be offered to the payer community at the same time.

If the Board proceeds with the lockbox alternative, KidsVax® will then seek further review with KeyBank concerning KeyBank's investment services. There may be opportunities, in light of the current low interest rates, to increase the compensated minimum account balance from that model in the attachment to offset most or all of the fees. As a practical matter, with low interest rates, this may be a good alternative to maintaining an independent investment program.



Fred L. Potter
Executive Director

Attachment

cc: Claire Roberge

KeyBank Account Analysis Statement

Date: 01/02/2015 09:32:51 AM EST

NHVA

Balance Summary	
Average Positive Collected Balance	\$250,000.00
LESS: Reserve Requirement	\$0.00
Balances Available to Support Services	\$250,000.00

Billing Information	
Settlement Cycle	Monthly
Payment Method	Direct Debit
Days in the Month	31 Days

Service Charge Summary	
Service Charges Eligible for Earning Credit	\$612.41
Earning Credit Rate	0.1%
LESS:Earnings Credit Allowance	-\$20.00
Direct Service Charges	\$0.00
Service Charges Due	\$592.41

Service Account Summary		
Service Codes	Services	Total Service Charges
AFP01	GENERAL ACCOUNT SERVICES	\$115.00
AFP05	LOCKBOX SERVICES	\$287.85
AFP10	DEPOSITORY SERVICES	\$21.00
AFP15	PAPER DISBURSEMENT SERVICES	\$0.40
AFP25	GENERAL ACH SERVICES	\$77.16
AFP35	WIRE AND OTHER FUNDS TRANSFER	\$12.00
AFP40	INFORMATION SERVICES	\$0.00
AFP99	UNDEFINED SERVICES	\$99.00

Service Account Details					
Service Codes	Services	Quantity	Unit Price	Total Service Charges	Balance Needed To Support Services
AFP01 GENERAL ACCOUNT SERVICES					
010000	MAINTENANCE	2	\$25.00000	\$50.00	\$624,999.50
010020	ZBA CONCENTRATION ACCOUNT	1	\$40.00000	\$40.00	\$499,999.60
010021	ZBA SUBSIDIARY ACCOUNTS	1	\$25.00000	\$25.00	\$312,499.75
010306	KTT CORP BANKING STATEMENT	2	\$0.00000	\$0.00	\$0.00
010406	ELECTRONIC ANALYSIS STATEMENT	1	\$0.00000	\$0.00	\$0.00
010406	KTT ANALYSIS STATEMENT	1	\$0.00000	\$0.00	\$0.00
AFP01__Total				\$115.00	\$1,437,498.85
AFP05 LOCKBOX SERVICES					
050100	LOCKBOX ITEMS	35	\$0.42000	\$14.70	\$183,749.85
05011M	LOCKBOX UNPROCESSABLE ITEMS	1	\$0.25000	\$0.25	\$3,124.99
05011R	LBX IMAGE CHECK SCAN	35	\$0.05500	\$1.92	\$24,062.48
05011R	LBX IMAGE DOCUMENT SCAN	350	\$0.10000	\$35.00	\$437,499.65
050126	LOCKBOX REMITT PER KEYSTROKE	700	\$0.01500	\$10.50	\$131,249.89
050220	LOCKBOX OCR BASE	1	\$62.50000	\$62.50	\$781,249.37
050300	LBX DEPOSITED ITEM CLEARING	35	\$0.08500	\$2.98	\$37,187.47
050400	KTT LBX IMAGE BASE FEE	1	\$100.00000	\$100.00	\$1,249,999.00
050401	LOCKBOX DATA TRANSMISSION	4	\$5.00000	\$20.00	\$249,999.80
050404	KTT RECEIVABLES BASE FEE	1	\$30.00000	\$30.00	\$374,999.70
059999	LOCKBOX PRIORITY MAIL DELIVERY	10	\$1.00000	\$10.00	\$124,999.90
AFP05__Total				\$287.85	\$3,598,122.10
AFP10 DEPOSITORY SERVICES					
100200	DEPOSITS LOCKBOX	21	\$1.00000	\$21.00	\$262,499.79
AFP10__Total				\$21.00	\$262,499.79
AFP15 PAPER DISBURSEMENT SERVICES					
150100	CHECKS/DEBITS PAID	2	\$0.20000	\$0.40	\$4,999.99
AFP15__Total				\$0.40	\$4,999.99
AFP25 GENERAL ACH SERVICES					

NHVA

250100	ORIGINATED ACH DEBIT VIA KTT FOR 1-50 ITEMS	1	\$0.18000	\$0.18	\$2,249.99
250201	INCOMING ACH CREDIT ITEM	9	\$0.12000	\$1.08	\$13,499.98
250220	ACH RECEIVED ADDENDA	30	\$0.03000	\$0.90	\$11,249.99
250400	CAR REPORT FOR KTT ACH	1	\$0.00000	\$0.00	\$0.00
251053	EPA ADMIN FEE W/ACH DIRECT	2	\$10.00000	\$20.00	\$249,999.80
251100	ACH DIRECT MONTHLY MAINT	1	\$35.00000	\$35.00	\$437,499.65
251100	KTT ACH MONTHLY BASE FEE	1	\$20.00000	\$20.00	\$249,999.80
AFP25__Total				\$77.16	\$964,499.21
AFP35 WIRE AND OTHER FUNDS TRANSFER					
350123	KTT BOOK TRANSFER ENTRY		\$0.00000	\$0.00	\$0.00
350510	OUTGOING STANDING TRANSFER ORD	1	\$12.00000	\$12.00	\$149,999.88
AFP35__Total				\$12.00	\$149,999.88
AFP40 INFORMATION SERVICES					
400010	PREVIOUS DAY REPORT FOR 1-3 ACCTS	2	\$0.00000	\$0.00	\$0.00
400010	PREVIOUS DAY REPORT FOR > 3 ACCTS		\$30.00000	\$0.00	\$0.00
400210	CURRENT DAY REPORT FOR 1-3 ACCTS	2	\$0.00000	\$0.00	\$0.00
400210	CURRENT DAY REPORT FOR > 3 ACCTS		\$30.00000	\$0.00	\$0.00
400210	KTT ACCOUNT MANAGEMENT BASE FEE	1	\$0.00000	\$0.00	\$0.00
AFP40__Total				\$0.00	\$0.00
AFP99 UNDEFINED SERVICES					
999999	KTT ACH PACKAGE FEE	1	\$0.00000	\$0.00	\$0.00
999999	KTT INFO REPORTING PACKAGE FEE	1	\$99.00000	\$99.00	\$1,237,499.01
AFP99__Total				\$99.00	\$1,237,499.01
Grand Total				\$612.41	\$7,655,118.83

ASSUMPTIONS & CLARIFICATIONS

- Balances Needed to Support Services are calculated as follows:

$$\text{Total Fees} / \text{Days in the Month (31)} \times \text{Days in the Year (365)} / \text{Earnings Credit Rate}$$
- Earnings Credit Rate is based on several market indicators and is subject to change monthly. For purposes of this analysis, the rate is 0.1%
- All services and products not listed on this proforma will be billed in accordance with Key Bank's Schedule of Rates, Fees, and Charges for Non-Personal Accounts, as well as the Cash Management Schedule of fees.
- All fees quoted within this proforma are valid for 30 days and subject to change after this period. Other fees such as one-time setup charges and software licenses may apply.
- For purposes of this proforma, volumes and balances were based on a month containing 31 Days
- The Pricing quoted in this proposal is effective April 2014.

KeyBank Account Analysis Statement

Date: 03/06/2015 12:28:16 PM EST

NHVA

Balance Summary	
Average Positive Collected Balance	\$25,000,000.00
LESS: Reserve Requirement	\$0.00
Balances Available to Support Services	\$25,000,000.00

Billing Information	
Settlement Cycle	Monthly
Payment Method	Direct Debit
Days in the Month	31 Days

Service Charge Summary	
Service Charges Eligible for Earning Credit	\$612.41
Earning Credit Rate	0.2%
LESS:Earnings Credit Allowance	-\$4,000.01
Direct Service Charges	\$0.00
Service Charges Due	\$0.00

Service Account Summary		
Service Codes	Services	Total Service Charges
AFP01	GENERAL ACCOUNT SERVICES	\$115.00
AFP05	LOCKBOX SERVICES	\$287.85
AFP10	DEPOSITORY SERVICES	\$21.00
AFP15	PAPER DISBURSEMENT SERVICES	\$0.40
AFP25	GENERAL ACH SERVICES	\$77.16
AFP35	WIRE AND OTHER FUNDS TRANSFER	\$12.00
AFP40	INFORMATION SERVICES	\$0.00
AFP99	UNDEFINED SERVICES	\$99.00

Service Account Details					
Service Codes	Services	Quantity	Unit Price	Total Service Charges	Balance Needed To Support Services
AFP01 GENERAL ACCOUNT SERVICES					
010000	MAINTENANCE	2	\$25.00000	\$50.00	\$312,499.50
010020	ZBA CONCENTRATION ACCOUNT	1	\$40.00000	\$40.00	\$249,999.60
010021	ZBA SUBSIDIARY ACCOUNTS	1	\$25.00000	\$25.00	\$156,249.75
010306	KTT CORP BANKING STATEMENT	2	\$0.00000	\$0.00	\$0.00
010406	ELECTRONIC ANALYSIS STATEMENT	1	\$0.00000	\$0.00	\$0.00
010406	KTT ANALYSIS STATEMENT	1	\$0.00000	\$0.00	\$0.00
AFP01__Total				\$115.00	\$718,748.85
AFP05 LOCKBOX SERVICES					
050100	LOCKBOX ITEMS	35	\$0.42000	\$14.70	\$91,874.85
05011M	LOCKBOX UNPROCESSABLE ITEMS	1	\$0.25000	\$0.25	\$1,562.49
05011R	LBX IMAGE CHECK SCAN	35	\$0.05500	\$1.92	\$12,031.23
05011R	LBX IMAGE DOCUMENT SCAN	350	\$0.10000	\$35.00	\$218,749.65
050126	LOCKBOX REMITT PER KEYSTROKE	700	\$0.01500	\$10.50	\$65,624.89
050220	LOCKBOX OCR BASE	1	\$62.50000	\$62.50	\$390,624.37
050300	LBX DEPOSITED ITEM CLEARING	35	\$0.08500	\$2.98	\$18,593.72
050400	KTT LBX IMAGE BASE FEE	1	\$100.00000	\$100.00	\$624,999.00
050401	LOCKBOX DATA TRANSMISSION	4	\$5.00000	\$20.00	\$124,999.80
050404	KTT RECEIVABLES BASE FEE	1	\$30.00000	\$30.00	\$187,499.70
059999	LOCKBOX PRIORITY MAIL DELIVERY	10	\$1.00000	\$10.00	\$62,499.90
AFP05__Total				\$287.85	\$1,799,059.60
AFP10 DEPOSITORY SERVICES					
100200	DEPOSITS LOCKBOX	21	\$1.00000	\$21.00	\$131,249.79
AFP10__Total				\$21.00	\$131,249.79
AFP15 PAPER DISBURSEMENT SERVICES					
150100	CHECKS/DEBITS PAID	2	\$0.20000	\$0.40	\$2,499.99
AFP15__Total				\$0.40	\$2,499.99
AFP25 GENERAL ACH SERVICES					

NHVA

250100	ORIGINATED ACH DEBIT VIA KTT FOR 1-50 ITEMS	1	\$0.18000	\$0.18	\$1,124.99
250201	INCOMING ACH CREDIT ITEM	9	\$0.12000	\$1.08	\$6,749.98
250220	ACH RECEIVED ADDENDA	30	\$0.03000	\$0.90	\$5,624.99
250400	CAR REPORT FOR KTT ACH	1	\$0.00000	\$0.00	\$0.00
251053	EPA ADMIN FEE W/ACH DIRECT	2	\$10.00000	\$20.00	\$124,999.80
251100	ACH DIRECT MONTHLY MAINT	1	\$35.00000	\$35.00	\$218,749.65
251100	KTT ACH MONTHLY BASE FEE	1	\$20.00000	\$20.00	\$124,999.80
AFP25__Total				\$77.16	\$482,249.21
AFP35 WIRE AND OTHER FUNDS TRANSFER					
350123	KTT BOOK TRANSFER ENTRY		\$0.00000	\$0.00	\$0.00
350510	OUTGOING STANDING TRANSFER ORD	1	\$12.00000	\$12.00	\$74,999.88
AFP35__Total				\$12.00	\$74,999.88
AFP40 INFORMATION SERVICES					
400010	PREVIOUS DAY REPORT FOR 1-3 ACCTS	2	\$0.00000	\$0.00	\$0.00
400010	PREVIOUS DAY REPORT FOR > 3 ACCTS		\$30.00000	\$0.00	\$0.00
400210	CURRENT DAY REPORT FOR 1-3 ACCTS	2	\$0.00000	\$0.00	\$0.00
400210	CURRENT DAY REPORT FOR > 3 ACCTS		\$30.00000	\$0.00	\$0.00
400210	KTT ACCOUNT MANAGEMENT BASE FEE	1	\$0.00000	\$0.00	\$0.00
AFP40__Total				\$0.00	\$0.00
AFP99 UNDEFINED SERVICES					
999999	KTT ACH PACKAGE FEE	1	\$0.00000	\$0.00	\$0.00
999999	KTT INFO REPORTING PACKAGE FEE	1	\$99.00000	\$99.00	\$618,749.01
AFP99__Total				\$99.00	\$618,749.01
Grand Total				\$612.41	\$3,827,556.33

ASSUMPTIONS & CLARIFICATIONS

- Balances Needed to Support Services are calculated as follows:

$$\text{Total Fees} / \text{Days in the Month (31)} \times \text{Days in the Year (365)} / \text{Earnings Credit Rate}$$
- Earnings Credit Rate is based on several market indicators and is subject to change monthly. For purposes of this analysis, the rate is 0.2%
- All services and products not listed on this proforma will be billed in accordance with Key Bank's Schedule of Rates, Fees, and Charges for Non-Personal Accounts, as well as the Cash Management Schedule of fees.
- All fees quoted within this proforma are valid for 30 days and subject to change after this period. Other fees such as one-time setup charges and software licenses may apply.
- For purposes of this proforma, volumes and balances were based on a month containing 31 Days
- The Pricing quoted in this proposal is effective April 2014.

**** PRELIMINARY DRAFT AS OF 03/27/2015 ******NEW HAMPSHIRE VACCINE ASSOCIATION****Estimated Expense Budgets and Reference Data**

Column →	A	B	C	D	E
Line ↓					
		Draft Financials 6/30/2014	Original Budget for 06/30/14	Budgets Preliminary for 2014/2015	Preliminary for 2015/2016
01.	Administrative Fees (CML Administrators d/b/a/ KidsVax®)				
02.	Annual Comprehensive Services Base Fee	150,153	150,153	106,109 1	109,027 1
03.	Variable Compensation	11,500 6	11,500 2	11,790 2	12,114 2
09.	Subtotal	161,653	161,653	117,899	121,141
10.	Bank Fees & Service Charges	500	500 3	500 3	500 3
11.	Auditing Fees	7,463	7,000	10,700	12,500 5
12.	Legal Fees	30,014	15,000	15,000 4	15,000 4
13.	Public Information Expense	6,850	3,350	1,000	1,000
14.	Insurance Expense (D&O)	6,534	6,600	7,500	8,000
15.	Publications	-	600	600	700
19.	Subtotal	51,361	33,050	35,300	37,700
29.	Subtotal Administrative Costs	213,014	194,703	153,199	158,841
21.	Special Projects (as approved by board in advance)				
22.	Registry	-	250,000	-	-
23.		-	-	-	-
24.		-	-	-	-
29.	Subtotal	0	250,000	0	0
99.	Total Administrative costs & Special Projects	\$ 213,014	\$ 444,703	\$ 153,199	\$ 158,841
22.	Budgeted for Bad Debt	-		to be set as part of assessment work	to be set as part of assessment work

NOTES:

- ¹ 2014 contract included \$50,000 supplement for setup of new system. Amount was \$115,000 with 2.75% cost adjustment each August 1. 10% of that is held back as variable compensation to secure acceptable performance, requiring board vote to approve.
- ² 10% of each year's base held back and awarded pursuant to "Variable Compensation" upon board vote.
- ³ Fees for purchase of T-bills; may increase if investment advisor is engaged
- ⁴ 2013/14 involved added work to assure setup of new program, legislative support, and guidance re: Public Information practices. Anticipate possible legislative support in 2014/15 and then more normal maintenance mode going forward. Awaiting estimates from Hinckley, Allen for 2015/16.
- ⁵ Anticipation of director activity this year will result in higher audit costs.
- ⁶ Approved by NHVA Board at its 8/19/2014 meeting.

NEW HAMPSHIRE VACCINE ASSOCIATION

Policy Title:	Public Access		
Policy Number:		Effective Date: 1/21/14	
Purpose:	To assure sufficient and appropriate access to meetings and public information of the New Hampshire Vaccine Association, consistent with public policy and well-established governance practices.		

POLICY STATEMENT:

The New Hampshire Vaccine Association (“NHVA”), a non-profit voluntary corporation under New Hampshire RSA 292, has been committed to transparency in the conduct of its activities since its inception. Given the heightened public interest in children’s vaccines and their cost and distribution, however, NHVA desires to formalize the means by which citizens may access the public deliberations and documents of NHVA. Although NHVA is not a public body as defined by the New Hampshire Right-to-Know Law, RSA 91-A (the “RTK Law”), NHVA will adhere to the RTK Law requirements except to the extent that they conflict with sound governance practices established for non-profit corporations. It is the policy of NHVA to be as transparent as possible and to provide the public with access to its deliberations and information used or produced in furtherance of NHVA’s purposes, subject only to the limitations established in the RTK Law and by principles of non-profit corporate governance.

PERSONS SUBJECT TO PUBLIC ACCESS POLICY:

This Public Access Policy (the “Policy”) will guide the actions of the members of the NHVA Board of Directors and the NHVA Executive Director, and their representatives, agents and employees, in conducting the affairs of NHVA. While intended to inform the expectations of the members of the public with respect to access to NHVA meetings and public information, this Policy does not confer any legal rights upon any third party.

PROCEDURES:

The following procedures are established to further the purposes of this Policy:

A. MEETINGS

1. *Meeting Notices and Preliminary Agendas.* A notice of each meeting of the NHVA Board of Directors or of any Board committees (a “Committee”) will be posted on the NHVA website, and at the location at which the meeting will be held, at least 24 hours (excluding Sundays and holidays) prior to the date of the meeting. When possible, a preliminary agenda (subject to further revision) and any available meeting materials will be posted on the NHVA website in advance of the meeting.

2. *Location and Attendance.* The NHVA Board will establish a physical location accessible by the public for each of its meetings and meetings of its Committees. Personal attendance by each Board member is strongly encouraged. If one (or more) Board member(s) is unable to attend in person because of extenuating circumstances, he or she may participate by teleconference,

NEW HAMPSHIRE VACCINE ASSOCIATION

videoconference or similar technology permitting real time interaction with the other members of the Board or Committee.

3. *Public Attendance and Rights.* Members of the public may attend each meeting of the NHVA Board or its Committees, except for Executive Sessions (discussed below) and consultations with legal counsel. The public may record any meeting by using tape recorders, cameras, videotape equipment, or similar means, although the Board Chair will request of the public that they inform the Board at the commencement of the meeting of their intention to record the meeting or any part thereof. The public is not entitled to participate in, or to interrupt, NHVA meetings, but the Board and its Committees will reserve an opportunity at the end of each meeting for the public to comment. The public comment period is not intended to be an interactive session with the Board or Committee, and the Chair may limit the time for public comments in recognition of the outside commitments of the Board and Committee members who serve NHVA voluntarily. Questions or requests from the public for more information will be directed to the Executive Director for a response in the normal course of NHVA business.

4. *Meeting Materials.* The Executive Director will make meeting materials available in hard copy at the meetings solely for the convenience of the Board or Committee members. Any documents or other materials not posted in advance of the meetings will be posted (to the extent that they can be scanned) on the NHVA website promptly after the conclusion of the meeting. Meeting materials which cannot be posted may be requested by the public through a document request (as described in Section C below).

5. *Executive Sessions.* The NHVA Board or its Committees may enter into Executive Session only when NHVA will be better served by non-public deliberations, in accordance with sound governance practices. Such circumstances include, without limitation, discussion of matters proprietary to NHVA or its members or otherwise exempt from disclosure to the public, or matters which, if discussed publicly, would impair NHVA's ability to conduct an open and productive discussion (e.g. meetings with auditors) or which would benefit a party with interests adverse to NHVA. The Board or a Committee may go into Executive Session only upon a majority roll call vote which identifies the basis for the Executive Session. Unless the Board or Committee determines by a 2/3 vote that to do so would impair the purpose for the Executive Session, the Board or Committee will report generally on the results of its Executive Session, and take any formal vote(s), immediately upon the recommencement of the public session of the meeting.

6. *Minutes.* Written minutes of each meeting of the NHVA Board or its Committees will be prepared and posted on the NHVA website in draft form within five (5) business days of the meeting. Minutes will reflect the names of Board or Committee members attending the meeting and other persons invited to participate, and a brief description of the subject matter discussed and final decisions. Minutes will be reviewed and approved solely by the Board or Committee at its next meeting. NHVA is under no obligation to record or post comments or materials provided during the public comment session, but it will provide a brief description of the subject matter of any comments. If the Board or Committee decides to vote during Executive Session and to refrain from reporting on the results of the Executive Session during the public session of the meeting as provided in paragraph A(5) above, then separate minutes of the Executive Session will be prepared and will remain sealed until the reason for the Board or Committee's decision no longer exists.

NEW HAMPSHIRE VACCINE ASSOCIATION

7. *Prohibition on Conduct of Non-Public Meetings.* No members constituting a majority of the NHVA Board or its Committees may deliberate on any matters over which the Board or Committee has supervision, control, jurisdiction or advisory power by any means (including by telephone or email) other than a public meeting of the Board or Committee held as described above. This prohibition does not preclude the NHVA Board or its Committees from using email or other communications to review and comment on draft documents or materials, provided that comments are directed to the editor of the documents.

B. POSTINGS AND REPORTS

1. *Website.* NHVA will maintain a publicly-accessible website, www.nhvaccine.org, that is intended to be readily navigable. In addition to other postings at its discretion, NHVA will maintain the following information on its website:

- a. Meeting notices, preliminary agendas (when available) and minutes;
- b. Meeting materials (when available and able to be scanned);
- c. Past and current audited financial statements;
- d. Copy of its enabling statute, RSA 126-Q;
- e. NHVA Articles of Agreement and Bylaws;
- f. NHVA Plan of Operation;
- g. Form 1023 Application for Recognition of Exemption, and IRS Determination Letter; and
- h. This Public Access Policy.

2. *Audited Financial Statements.* NHVA will engage an independent accounting firm to conduct an audit of its financial statements and operations each year. The audited financial statements, and auditor's report, will be posted and publicly available upon their public release by the auditor.

3. *Annual Report.* Each year, absent extenuating circumstances, NHVA will prepare a brief narrative report of its activities, which will be posted and publicly available.

C. REQUESTS FOR INFORMATION

1. *Public Information.* Except as limited below, NHVA will make available to the public any information – whether paper, electronic or other physical form -- created, accepted, or obtained by, or on behalf of NHVA or a majority of its Board or Committees, in furtherance of its corporate purposes (individually or collectively “Public Information”). Public Information does not include: (i) confidential, commercial or financial information, including without limitation such information which is proprietary to NHVA or any of its members; (ii) personal notes or materials of NHVA Board or Committee members; (iii) preliminary drafts, notes or other documents not in their final form and not disclosed or made available to a majority of the Board or its Committees; or (iv) protected health information which has not been de-identified or released in the form of a limited data set as required by applicable state and federal privacy laws. Public Information will be maintained at the offices of the NHVA Executive Director.

NEW HAMPSHIRE VACCINE ASSOCIATION

2. *Information Requests and Responses.* All requests for Public Information should be directed to the NHVA Executive Director at the contact address posted on the NHVA website. NHVA will respond to all requests for Public Information within five (5) business days following its receipt of the request. If requested information is not Public Information, the NHVA response will identify generally such information and state the basis upon which NHVA is not honoring the request. If Public Information reasonably cannot be made available within five (5) business days following NHVA's receipt of the request, NHVA's response will identify a reasonable time within which the Public Information will be made available to the requestor.

3. *Inspection and Copying Charges.* All Public Information will be made available for inspection and copying by the requestor at the offices of the NHVA Executive Director during its normal business hours. If NHVA is requested to copy and/or mail the Public Information, it may charge the requestor a reasonable fee to cover its costs in providing such services. If requested and reasonably practical, NHVA may honor the request for Public Information by emailing the materials to the requestor in PDF or similar format.

D. COMPLAINTS

If any member of the public alleges that NHVA is not following this Public Access Policy, then the NHVA Executive Director will consult with the NHVA Board Chair and attempt to resolve the complaint. If the NHVA Executive Director and Board Chair are unable to address the complainant's concerns in a satisfactory manner, then the complaint will be presented to the Board or an appropriate Committee at its next regular meeting. The decision of the Board or Committee will be final.

REVIEW and REVISION:

This Policy will be reviewed and updated from time to time to ensure that the Policy is furthering its intended purpose.

DATE APPROVED: 1-21-14

LAST REVISED:

LAST REVIEWED:

TITLE VI

PUBLIC OFFICERS AND EMPLOYEES

CHAPTER 91-A

ACCESS TO GOVERNMENTAL RECORDS AND MEETINGS

Section 91-A:1

91-A:1 Preamble. – Openness in the conduct of public business is essential to a democratic society. The purpose of this chapter is to ensure both the greatest possible public access to the actions, discussions and records of all public bodies, and their accountability to the people.

Source. 1967, 251:1. 1971, 327:1. 1977, 540:1, eff. Sept. 13, 1977.

Section 91-A:1-a

91-A:1-a Definitions. – In this chapter:

I. "Advisory committee" means any committee, council, commission, or other like body whose primary purpose is to consider an issue or issues designated by the appointing authority so as to provide such authority with advice or recommendations concerning the formulation of any public policy or legislation that may be promoted, modified, or opposed by such authority.

II. "Governmental proceedings" means the transaction of any functions affecting any or all citizens of the state by a public body.

III. "Governmental records" means any information created, accepted, or obtained by, or on behalf of, any public body, or a quorum or majority thereof, or any public agency in furtherance of its official function. Without limiting the foregoing, the term "governmental records" includes any written communication or other information, whether in paper, electronic, or other physical form, received by a quorum or majority of a public body in furtherance of its official function, whether at a meeting or outside a meeting of the body. The term "governmental records" shall also include the term "public records."

IV. "Information" means knowledge, opinions, facts, or data of any kind and in whatever physical form kept or maintained, including, but not limited to, written, aural, visual, electronic, or other physical form.

V. "Public agency" means any agency, authority, department, or office of the state or of any county, town, municipal corporation, school district, school administrative unit, chartered public school, or other political subdivision.

VI. "Public body" means any of the following:

(a) The general court including executive sessions of committees; and including any advisory committee established by the general court.

(b) The executive council and the governor with the executive council; including any advisory committee established by the governor by executive order or by the executive council.

(c) Any board or commission of any state agency or authority, including the board of trustees of the university system of New Hampshire and any committee, advisory or otherwise, established by such entities.

(d) Any legislative body, governing body, board, commission, committee, agency, or authority of any county, town, municipal corporation, school district, school administrative unit, chartered public school, or other political subdivision, or any committee, subcommittee, or subordinate body thereof, or advisory committee thereto.

(e) Any corporation that has as its sole member the state of New Hampshire, any county, town, municipal corporation, school district, school administrative unit, village district, or other political subdivision, and that is determined by the Internal Revenue Service to be a tax exempt organization pursuant to section 501(c)(3) of the Internal Revenue Code.

Source. 1977, 540:2. 1986, 83:2. 1989, 274:1. 1995, 260:4. 2001, 223:1. 2008, 278:3, eff. July 1, 2008 at 12:01 a.m.; 303:3, eff. July 1, 2008; 303:8, eff. Sept. 5, 2008 at 12:01 a.m.; 354:1, eff. Sept. 5, 2008.

Section 91-A:2

91-A:2 Meetings Open to Public. –

I. For the purpose of this chapter, a "meeting" means the convening of a quorum of the membership of a public body, as defined in RSA 91-A:1-a, VI, or the majority of the members of such public body if the rules of that body define "quorum" as more than a majority of its members, whether in person, by means of telephone or electronic communication, or in any other manner such that all participating members are able to communicate with each other contemporaneously, subject to the provisions set forth in RSA 91-A:2, III, for the purpose of discussing or acting upon a matter or matters over which the public body has supervision, control, jurisdiction, or advisory power. A chance, social, or other encounter not convened for the purpose of discussing or acting upon such matters shall not constitute a meeting if no decisions are made regarding such matters. "Meeting" shall also not include:

- (a) Strategy or negotiations with respect to collective bargaining;
- (b) Consultation with legal counsel;
- (c) A caucus consisting of elected members of a public body of the same political party who were elected on a partisan basis at a state general election or elected on a partisan basis by a town or city which has adopted a partisan ballot system pursuant to RSA 669:12 or RSA 44:2; or
- (d) Circulation of draft documents which, when finalized, are intended only to formalize decisions previously made in a meeting; provided, that nothing in this subparagraph shall be construed to alter or affect the application of any other section of RSA 91-A to such documents or related communications.

II. Subject to the provisions of RSA 91-A:3, all meetings, whether held in person, by means of telephone or electronic communication, or in any other manner, shall be open to the public. Except for town meetings, school district meetings, and elections, no vote while in open session may be taken by secret ballot. Any person shall be permitted to use recording devices, including, but not limited to, tape recorders, cameras, and videotape equipment, at such meetings. Minutes of all such meetings, including names of members, persons appearing before the public bodies, and a brief description of the subject matter discussed and final decisions, shall be promptly recorded and open to public inspection not more than 5 business days after the meeting, except as provided in RSA 91-A:6, and shall be treated as permanent records of any public body, or any subordinate body thereof, without exception. Except in an emergency or when there is a meeting of a legislative committee, a notice of the time and place of each such meeting, including a nonpublic session, shall be posted in 2 appropriate places one of which may be the public body's Internet website, if such exists, or shall be printed in a newspaper of general circulation in the city or town at least 24 hours, excluding Sundays and legal holidays, prior to such meetings. An emergency shall mean a situation where immediate undelayed action is deemed to be imperative by the chairman or presiding officer of the public body, who shall post a notice of the time and place of such meeting as soon as practicable, and shall employ whatever further means are reasonably available to inform the public that a meeting is to be held. The minutes of the meeting shall clearly spell out the need for the emergency meeting. When a meeting of a legislative committee is held, publication made pursuant to the rules of the house of representatives or the senate, whichever rules are appropriate, shall be sufficient notice. If the charter of any city or town or guidelines or rules of order of any public body require a broader public access to official meetings and records than herein described, such charter provisions or guidelines or rules of order shall take precedence over the requirements of this chapter. For the purposes of this paragraph, a business day means the hours of 8 a.m. to 5 p.m. on Monday through Friday, excluding national and state holidays.

III. A public body may, but is not required to, allow one or more members of the body to participate in a meeting by electronic or other means of communication for the benefit of the public and the governing body, subject to the provisions of this paragraph.

(a) A member of the public body may participate in a meeting other than by attendance in person at the location of the meeting only when such attendance is not reasonably practical. Any reason that such attendance is not reasonably practical shall be stated in the minutes of the meeting.

(b) Except in an emergency, a quorum of the public body shall be physically present at the location specified in the meeting notice as the location of the meeting. For purposes of this subparagraph, an "emergency" means that immediate action is imperative and the physical presence of a quorum is not reasonably practical within the period of time requiring action. The determination that an emergency exists shall be made by the chairman or presiding officer

of the public body, and the facts upon which that determination is based shall be included in the minutes of the meeting.

(c) Each part of a meeting required to be open to the public shall be audible or otherwise discernable to the public at the location specified in the meeting notice as the location of the meeting. Each member participating electronically or otherwise must be able to simultaneously hear each other and speak to each other during the meeting, and shall be audible or otherwise discernable to the public in attendance at the meeting's location. Any member participating in such fashion shall identify the persons present in the location from which the member is participating. No meeting shall be conducted by electronic mail or any other form of communication that does not permit the public to hear, read, or otherwise discern meeting discussion contemporaneously at the meeting location specified in the meeting notice.

(d) Any meeting held pursuant to the terms of this paragraph shall comply with all of the requirements of this chapter relating to public meetings, and shall not circumvent the spirit and purpose of this chapter as expressed in RSA 91-A:1.

(e) A member participating in a meeting by the means described in this paragraph is deemed to be present at the meeting for purposes of voting. All votes taken during such a meeting shall be by roll call vote.

Source. 1967, 251:1. 1969, 482:1. 1971, 327:2. 1975, 383:1. 1977, 540:3. 1983, 279:1. 1986, 83:3. 1991, 217:2. 2003, 287:7. 2007, 59:2. 2008, 278:2, eff. July 1, 2008 at 12:01 a.m.; 303:4, eff. July 1, 2008.

Section 91-A:2-a

91-A:2-a Communications Outside Meetings. –

I. Unless exempted from the definition of "meeting" under RSA 91-A:2, I, public bodies shall deliberate on matters over which they have supervision, control, jurisdiction, or advisory power only in meetings held pursuant to and in compliance with the provisions of RSA 91-A:2, II or III.

II. Communications outside a meeting, including, but not limited to, sequential communications among members of a public body, shall not be used to circumvent the spirit and purpose of this chapter as expressed in RSA 91-A:1.

Source. 2008, 303:4, eff. July 1, 2008.

Section 91-A:2-b

91-A:2-b Meetings of the Economic Strategic Commission to Study the Relationship Between New Hampshire Businesses and State Government by Open Blogging Permitted. – [Repealed 2012, 232:14, eff. Dec. 1, 2012.]

Section 91-A:3

91-A:3 Nonpublic Sessions. –

I. (a) Public bodies shall not meet in nonpublic session, except for one of the purposes set out in paragraph II. No session at which evidence, information, or testimony in any form is received shall be closed to the public, except as provided in paragraph II. No public body may enter nonpublic session, except pursuant to a motion properly made and seconded.

(b) Any motion to enter nonpublic session shall state on its face the specific exemption under paragraph II which is relied upon as foundation for the nonpublic session. The vote on any such motion shall be by roll call, and shall require the affirmative vote of the majority of members present.

(c) All discussions held and decisions made during nonpublic session shall be confined to the matters set out in the motion.

II. Only the following matters shall be considered or acted upon in nonpublic session:

(a) The dismissal, promotion, or compensation of any public employee or the disciplining of such employee, or the investigation of any charges against him or her, unless the employee affected (1) has a right to a meeting and (2) requests that the meeting be open, in which case the request shall be granted.

(b) The hiring of any person as a public employee.

(c) Matters which, if discussed in public, would likely affect adversely the reputation of any person, other than a

member of the public body itself, unless such person requests an open meeting. This exemption shall extend to any application for assistance or tax abatement or waiver of a fee, fine, or other levy, if based on inability to pay or poverty of the applicant.

(d) Consideration of the acquisition, sale, or lease of real or personal property which, if discussed in public, would likely benefit a party or parties whose interests are adverse to those of the general community.

(e) Consideration or negotiation of pending claims or litigation which has been threatened in writing or filed against the public body or any subdivision thereof, or against any member thereof because of his or her membership in such public body, until the claim or litigation has been fully adjudicated or otherwise settled. Any application filed for tax abatement, pursuant to law, with any body or board shall not constitute a threatened or filed litigation against any public body for the purposes of this subparagraph.

(f) Consideration of applications by the adult parole board under RSA 651-A.

(g) Consideration of security-related issues bearing on the immediate safety of security personnel or inmates at the county correctional facilities by county correctional superintendents or their designees.

(h) Consideration of applications by the business finance authority under RSA 162-A:7-10 and 162-A:13, where consideration of an application in public session would cause harm to the applicant or would inhibit full discussion of the application.

(i) Consideration of matters relating to the preparation for and the carrying out of emergency functions, including training to carry out such functions, developed by local or state safety officials that are directly intended to thwart a deliberate act that is intended to result in widespread or severe damage to property or widespread injury or loss of life.

(j) Consideration of confidential, commercial, or financial information that is exempt from public disclosure under RSA 91-A:5, IV in an adjudicative proceeding pursuant to RSA 541 or RSA 541-A.

III. Minutes of meetings in nonpublic session shall be kept and the record of all actions shall be promptly made available for public inspection, except as provided in this section. Minutes and decisions reached in nonpublic session shall be publicly disclosed within 72 hours of the meeting, unless, by recorded vote of 2/3 of the members present, it is determined that divulgence of the information likely would affect adversely the reputation of any person other than a member of the public body itself, or render the proposed action ineffective, or pertain to terrorism, more specifically, to matters relating to the preparation for and the carrying out of all emergency functions, developed by local or state safety officials that are directly intended to thwart a deliberate act that is intended to result in widespread or severe damage to property or widespread injury or loss of life. This shall include training to carry out such functions. In the event of such circumstances, information may be withheld until, in the opinion of a majority of members, the aforesaid circumstances no longer apply.

Source. 1967, 251:1. 1969, 482:2. 1971, 327:3. 1977, 540:4. 1983, 184:1. 1986, 83:4. 1991, 217:3. 1992, 34:1, 2. 1993, 46:1; 335:16. 2002, 222:2, 3. 2004, 42:1. 2008, 303:4. 2010, 206:1, eff. June 22, 2010.

Section 91-A:4

91-A:4 Minutes and Records Available for Public Inspection. –

I. Every citizen during the regular or business hours of all public bodies or agencies, and on the regular business premises of such public bodies or agencies, has the right to inspect all governmental records in the possession, custody, or control of such public bodies or agencies, including minutes of meetings of the public bodies, and to copy and make memoranda or abstracts of the records or minutes so inspected, except as otherwise prohibited by statute or RSA 91-A:5. In this section, "to copy" means the reproduction of original records by whatever method, including but not limited to photography, photostatic copy, printing, or electronic or tape recording.

I-a. Records of any payment made to an employee of any public body or agency listed in RSA 91-A:1-a, VI(a)-(d), or to the employee's agent or designee, upon the resignation, discharge, or retirement of the employee, paid in addition to regular salary and accrued vacation, sick, or other leave, shall immediately be made available without alteration for public inspection. All records of payments shall be available for public inspection notwithstanding that the matter may have been considered or acted upon in nonpublic session pursuant to RSA 91-A:3.

II. After the completion of a meeting of a public body, every citizen, during the regular or business hours of such public body, and on the regular business premises of such public body, has the right to inspect all notes, materials, tapes, or other sources used for compiling the minutes of such meetings, and to make memoranda or abstracts or to copy such notes, materials, tapes, or sources inspected, except as otherwise prohibited by statute or RSA 91-A:5.

III. Each public body or agency shall keep and maintain all governmental records in its custody at its regular office or place of business in an accessible place and, if there is no such office or place of business, the governmental records pertaining to such public body or agency shall be kept in an office of the political subdivision in which such public body or agency is located or, in the case of a state agency, in an office designated by the secretary of state.

III-a. Governmental records created or maintained in electronic form shall be kept and maintained for the same retention or archival periods as their paper counterparts. Governmental records in electronic form kept and maintained beyond the applicable retention or archival period shall remain accessible and available in accordance with RSA 91-A:4, III. Methods that may be used to keep and maintain governmental records in electronic form may include, but are not limited to, copying to microfilm or paper or to durable electronic media using standard or common file formats.

III-b. A governmental record in electronic form shall no longer be subject to disclosure pursuant to this section after it has been initially and legally deleted. For purposes of this paragraph, a record in electronic form shall be considered to have been deleted only if it is no longer readily accessible to the public body or agency itself. The mere transfer of an electronic record to a readily accessible "deleted items" folder or similar location on a computer shall not constitute deletion of the record.

IV. Each public body or agency shall, upon request for any governmental record reasonably described, make available for inspection and copying any such governmental record within its files when such records are immediately available for such release. If a public body or agency is unable to make a governmental record available for immediate inspection and copying, it shall, within 5 business days of request, make such record available, deny the request in writing with reasons, or furnish written acknowledgment of the receipt of the request and a statement of the time reasonably necessary to determine whether the request shall be granted or denied. If a computer, photocopying machine, or other device maintained for use by a public body or agency is used by the public body or agency to copy the governmental record requested, the person requesting the copy may be charged the actual cost of providing the copy, which cost may be collected by the public body or agency. Nothing in this section shall exempt any person from paying fees otherwise established by law for obtaining copies of governmental records or documents, but if such fee is established for the copy, no additional costs or fees shall be charged.

V. In the same manner as set forth in RSA 91-A:4, IV, any public body or agency which maintains governmental records in electronic format may, in lieu of providing original records, copy governmental records requested to electronic media using standard or common file formats in a manner that does not reveal information which is confidential under this chapter or any other law. If copying to electronic media is not reasonably practicable, or if the person or entity requesting access requests a different method, the public body or agency may provide a printout of governmental records requested, or may use any other means reasonably calculated to comply with the request in light of the purpose of this chapter as expressed in RSA 91-A:1. Access to work papers, personnel data, and other confidential information under RSA 91-A:5, IV shall not be provided.

VI. Every agreement to settle a lawsuit against a governmental unit, threatened lawsuit, or other claim, entered into by any political subdivision or its insurer, shall be kept on file at the municipal clerk's office and made available for public inspection for a period of no less than 10 years from the date of settlement.

VII. Nothing in this chapter shall be construed to require a public body or agency to compile, cross-reference, or assemble information into a form in which it is not already kept or reported by that body or agency.

Source. 1967, 251:1. 1983, 279:2. 1986, 83:5. 1997, 90:2. 2001, 223:2. 2004, 246:2. 2008, 303:4. 2009, 299:1, eff. Sept. 29, 2009.

Section 91-A:5

91-A:5 Exemptions. – The following governmental records are exempted from the provisions of this chapter:

I. Records of grand and petit juries.

I-a. The master jury list as defined in RSA 500-A:1, IV.

II. Records of parole and pardon boards.

III. Personal school records of pupils.

IV. Records pertaining to internal personnel practices; confidential, commercial, or financial information; test questions, scoring keys, and other examination data used to administer a licensing examination, examination for employment, or academic examinations; and personnel, medical, welfare, library user, videotape sale or rental, and other files whose disclosure would constitute invasion of privacy. Without otherwise compromising the

confidentiality of the files, nothing in this paragraph shall prohibit a public body or agency from releasing information relative to health or safety from investigative files on a limited basis to persons whose health or safety may be affected.

V. Teacher certification records in the department of education, provided that the department shall make available teacher certification status information.

VI. Records pertaining to matters relating to the preparation for and the carrying out of all emergency functions, including training to carry out such functions, developed by local or state safety officials that are directly intended to thwart a deliberate act that is intended to result in widespread or severe damage to property or widespread injury or loss of life.

VII. Unique pupil identification information collected in accordance with RSA 193-E:5.

VIII. Any notes or other materials made for personal use that do not have an official purpose, including but not limited to, notes and materials made prior to, during, or after a governmental proceeding.

IX. Preliminary drafts, notes, and memoranda and other documents not in their final form and not disclosed, circulated, or available to a quorum or a majority of the members of a public body.

Source. 1967, 251:1. 1986, 83:6. 1989, 184:2. 1990, 134:1. 1993, 79:1. 2002, 222:4. 2004, 147:5; 246:3, 4. 2008, 303:4, eff. July 1, 2008. 2013, 261:9, eff. July 1, 2013.

Section 91-A:5-a

91-A:5-a Limited Purpose Release. – Records from non-public sessions under RSA 91-A:3, II(i) or that are exempt under RSA 91-A:5, VI may be released to local or state safety officials. Records released under this section shall be marked "limited purpose release" and shall not be redisclosed by the recipient.

Source. 2002, 222:5, eff. Jan. 1, 2003.

Section 91-A:6

91-A:6 Employment Security. – This chapter shall apply to RSA 282-A, relative to employment security; however, in addition to the exemptions under RSA 91-A:5, the provisions of RSA 282-A:117-123 shall also apply; this provision shall be administered and construed in the spirit of that section, and the exemptions from the provisions of this chapter shall include anything exempt from public inspection under RSA 282-A:117-123 together with all records and data developed from RSA 282-A:117-123.

Source. 1967, 251:1. 1981, 576:5, eff. July 1, 1981.

Section 91-A:7

91-A:7 Violation. – Any person aggrieved by a violation of this chapter may petition the superior court for injunctive relief. In order to satisfy the purposes of this chapter, the courts shall give proceedings under this chapter high priority on the court calendar. Such a petitioner may appear with or without counsel. The petition shall be deemed sufficient if it states facts constituting a violation of this chapter, and may be filed by the petitioner or his or her counsel with the clerk of court or any justice thereof. Thereupon the clerk of court or any justice shall order service by copy of the petition on the person or persons charged. When any justice shall find that time probably is of the essence, he or she may order notice by any reasonable means, and he or she shall have authority to issue an order ex parte when he or she shall reasonably deem such an order necessary to insure compliance with the provisions of this chapter.

Source. 1967, 251:1. 1977, 540:5. 2008, 303:5, eff. July 1, 2008.

Section 91-A:8

91-A:8 Remedies. –

I. If any public body or public agency or officer, employee, or other official thereof, violates any provisions of this

chapter, such public body or public agency shall be liable for reasonable attorney's fees and costs incurred in a lawsuit under this chapter, provided that the court finds that such lawsuit was necessary in order to enforce compliance with the provisions of this chapter or to address a purposeful violation of this chapter. Fees shall not be awarded unless the court finds that the public body, public agency, or person knew or should have known that the conduct engaged in was in violation of this chapter or if the parties, by agreement, provide that no such fees shall be paid.

II. The court may award attorney's fees to a public body or public agency or employee or member thereof, for having to defend against a lawsuit under the provisions of this chapter, when the court finds that the lawsuit is in bad faith, frivolous, unjust, vexatious, wanton, or oppressive.

III. The court may invalidate an action of a public body or public agency taken at a meeting held in violation of the provisions of this chapter, if the circumstances justify such invalidation.

IV. If the court finds that an officer, employee, or other official of a public body or public agency has violated any provision of this chapter in bad faith, the court shall impose against such person a civil penalty of not less than \$250 and not more than \$2,000. Upon such finding, such person or persons may also be required to reimburse the public body or public agency for any attorney's fees or costs it paid pursuant to paragraph I. If the person is an officer, employee, or official of the state or of an agency or body of the state, the penalty shall be deposited in the general fund. If the person is an officer, employee, or official of a political subdivision of the state or of an agency or body of a political subdivision of the state, the penalty shall be payable to the political subdivision.

V. The court may also enjoin future violations of this chapter, and may require any officer, employee, or other official of a public body or public agency found to have violated the provisions of this chapter to undergo appropriate remedial training, at such person or person's expense.

Source. 1973, 113:1. 1977, 540:6. 1986, 83:7. 2001, 289:3. 2008, 303:6. 2012, 206:1, eff. Jan. 1, 2013.

Section 91-A:9

91-A:9 Destruction of Certain Information Prohibited. – A person is guilty of a misdemeanor who knowingly destroys any information with the purpose to prevent such information from being inspected or disclosed in response to a request under this chapter. If a request for inspection is denied on the grounds that the information is exempt under this chapter, the requested material shall be preserved for 90 days or while any lawsuit pursuant to RSA 91-A:7-8 is pending.

Source. 2002, 175:1, eff. Jan. 1, 2003.

Procedure for Release of Personal Information for Research Purposes

Section 91-A:10

91-A:10 Release of Statistical Tables and Limited Data Sets for Research. –

I. In this subdivision:

- (a) "Agency" means each state board, commission, department, institution, officer or other state official or group.
- (b) "Agency head" means the head of any governmental agency which is responsible for the collection and use of any data on persons or summary data.
- (c) "Cell size" means the count of individuals that share a set of characteristics contained in a statistical table.
- (d) "Data set" means a collection of personal information on one or more individuals, whether in electronic or manual files.
- (e) "Direct identifiers" means:
 - (1) Names.
 - (2) Postal address information other than town or city, state, and zip code.
 - (3) Telephone and fax numbers.
 - (4) Electronic mail addresses.
 - (5) Social security numbers.

- (6) Certificate and license numbers.
- (7) Vehicle identifiers and serial numbers, including license plate numbers.
- (8) Personal Internet IP addresses and URLs.
- (9) Biometric identifiers, including finger and voice prints.
- (10) Personal photographic images.
- (f) "Individual" means a human being, alive or dead, who is the subject of personal information and includes the individual's legal or other authorized representative.
- (g) "Limited data set" means a data set from which all direct identifiers have been removed or blanked.
- (h) "Personal information" means information relating to an individual that is reported to the state or is derived from any interaction between the state and an individual and which:
 - (1) Contains direct identifiers.
 - (2) Is under the control of the state.
- (i) "Provided by law" means use and disclosure as permitted or required by New Hampshire state law governing programs or activities undertaken by the state or its agencies, or required by federal law.
- (j) "Public record" means records available to any person without restriction.
- (k) "State" means the state of New Hampshire, its agencies or instrumentalities.
- (l) "Statistical table" means single or multi-variate counts based on the personal information contained in a data set and which does not include any direct identifiers.

II. Except as otherwise provided by law, upon request an agency shall release limited data sets and statistical tables with any cell size more than 0 and less than 5 contained in agency files to requestors for the purposes of research under the following conditions:

- (a) The requestor submits a written application that contains:
 - (1) The following information about the principal investigator in charge of the research:
 - (A) name, address, and phone number;
 - (B) organizational affiliation;
 - (C) professional qualification; and
 - (D) name and phone number of principal investigator's contact person, if any.
 - (2) The names and qualifications of additional research staff, if any, who will have access to the data.
 - (3) A research protocol which shall contain:
 - (A) a summary of background, purposes, and origin of the research;
 - (B) a statement of the general problem or issue to be addressed by the research;
 - (C) the research design and methodology including either the topics of exploratory research or the specific research hypotheses to be tested;
 - (D) the procedures that will be followed to maintain the confidentiality of any data or copies of records provided to the investigator; and
 - (E) the intended research completion date.
 - (4) The following information about the data or statistical tables being requested:
 - (A) general types of information;
 - (B) time period of the data or statistical tables;
 - (C) specific data items or fields of information required, if applicable;
 - (D) medium in which the data or statistical tables are to be supplied; and
 - (E) any special format or layout of data requested by the principal investigator.
- (b) The requestor signs a "Data Use Agreement" signed by the principal investigator that contains the following:
 - (1) Agreement not to use or further disclose the information to any person or organization other than as described in the application and as permitted by the Data Use Agreement without the written consent of the agency.
 - (2) Agreement not to use or further disclose the information as otherwise required by law.
 - (3) Agreement not to seek to ascertain the identity of individuals revealed in the limited data set and/or statistical tables.
 - (4) Agreement not to publish or make public the content of cells in statistical tables in which the cell size is more than 0 and less than 5 unless:
 - (A) otherwise provided by law; or
 - (B) the information is a public record.
 - (5) Agreement to report to the agency any use or disclosure of the information contrary to the agreement of which the principal investigator becomes aware.

(6) A date on which the data set and/or statistical tables will be returned to the agency and/or all copies in the possession of the requestor will be destroyed.

III. The agency head shall release limited data sets and statistical tables and sign the Data Use Agreement on behalf of the state when:

- (a) The application submitted is complete.
- (b) Adequate measures to ensure the confidentiality of any person are documented.
- (c) The investigator and research staff are qualified as indicated by:
 - (1) Documentation of training and previous research, including prior publications; and
 - (2) Affiliation with a university, private research organization, medical center, state agency, or other institution which will provide sufficient research resources.
- (d) There is no other state law, federal law, or federal regulation prohibiting release of the requested information.

IV. Within 10 days of a receipt of written application, the agency head, or designee, shall respond to the request. Whenever the agency head denies release of requested information, the agency head shall send the requestor a letter identifying the specific criteria which are the basis of the denial. Should release be denied due to other law, the letter shall identify the specific state law, federal law, or federal regulation prohibiting the release. Otherwise the agency head shall provide the requested data or set a date on which the data shall be provided.

V. Any person violating any provision of a signed Data Use Agreement shall be guilty of a violation.

VI. Nothing in this section shall exempt any requestor from paying fees otherwise established by law for obtaining copies of limited data sets or statistical tables. Such fees shall be based on the cost of providing the copy in the format requested. The agency head shall provide the requestor with a written description of the basis for the fee.

Source. 2003, 292:2, eff. July 18, 2003.

Right-to-Know Oversight Commission

Section 91-A:11-15

91-A:11 to 91-A:15 Repealed. – [Repealed 2005, 3:2, eff. Nov. 1, 2010.]