

NH Vaccine Association – Board of Directors Annual Meeting
March 22, 2018 – 8:30 to 10:30 a.m.
KidsVax® Offices
Presiding Officer: Susan Tenney, Chair

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

Directors:

Susan Tenney, Chair – Harvard Pilgrim Health Care (P)
David Sky – NHID (P)
Laura Condon – Public Board Representative (T)
Elizabeth Daly, DHHS (P)
Edward Moran – Public Board Representative (P)
Elaine Koskela – Cigna (T)
Jason Margus - Anthem (T)

Others:

Mark McCue, Esq. – Hinckley Allen (T)
Beth Anne Ptak – Meritain (T)
Kristi Cardullo (T)
Jenna Pedone – Alfa Sigma (T)
Kathleen LaBonte (T)
Larisa Trexler (T)

Absent:

Patricia Edwards, M.D. – Healthcare Provider
David Fredenburg, M.D. – Healthcare Provider

KidsVax®:

Nicole G. Price (P)
Claire Roberge (P)
Heather Veen (P)

II. Summary of Actions Taken and/or Recommended

A. Actions Taken (votes adopted)

1. To approve the Board Meeting minutes for the September 26, 2017 and December 28, 2017 meetings as presented.
2. To authorize the appointment of the NHVA President and Treasurer, acting together or individually, as proxies for the director selection at the June 20, 2018 Annual Meeting of Members.

B. Follow-up Task/Action Items

1. Ms. Price to follow-up with Board members regarding the ethics affirmation annual submission.
2. Ms. Price to meet with Mr. Hart and Ms. Daly to discuss the assessment setting workbook.
3. KidsVax® to communicate with the Audit/Finance committee regarding the assessment setting workbook and the carry forward amounts.
4. Ms. Price to report back to the Board regarding the assessment setting workbook.
5. Ms. Price to further research the cross-border issue between New Hampshire and Maine to better understand what is being paid and how Maine providers handle non-resident patients.
6. Ms. Price to assess when the necessary data is available needed for the annual report.
7. Ms. Price to draft a revised communications policy based on when the annual report data is available to present to the Board at the June meeting.

Board Meeting

At approximately 8:30 a.m., Chairwoman Tenney called the meeting to order. The Board was surveyed for additional agenda items. Ms. Tenney asked for identification of anyone participating via telephone. Beth Anne Ptak with Meritain Health identified herself.

Consent Items – A quorum, having been established, Chairwoman Tenney asked for approval of the two sets of minutes brought before the Board for approval.

Upon motion duly made and seconded, it was unanimously

VOTED: To approve the Board Meeting minutes of the September 26, 2017 and December 28, 2017 meetings as presented.

Ms. Price presented Chairwoman Tenney with the Code of Ethics Affirmations statements received and informed the Board that the statements will be filed with the minutes of the first meeting after January 31 as required, which is this meeting. There are still a few affirmations outstanding.

1
2 **Executive Director Report** – Ms. Price presented a brief overview of her Executive Director Report. She reported that since the
3 December meeting she has been working on getting the Code of Ethics Affirmation Statements from everyone. Ms. Price also
4 provided a TRICARE update. The 2018 National Defense Authorization Act passed at the end of last year and changed TRICARE’s
5 participation from discretionary to mandatory. KidsVax® is still working on TRICARE arrears and the methodology used on how
6 they will pay their assessments going forward.
7

8 Ms. Price updated the Board with regard to the vacant self-insured entity Board position. She reported that she followed up with
9 the Governor’s office, but there had been no progress made in filling the seat.
10

11 **NHVA 2017 Financials** - Ms. Roberge reported that NHVA as of March 21, 2018 has \$19,248,116, and has another assessment
12 payment coming in May 15, 2018 before having to submit payment to the state. She also reported that Minuteman Health is now
13 in receivership and KidsVax® has been informed NHVA is on the list of receivers to be paid. The outstanding amount owed by
14 Minuteman Health is \$58,269.70. With the dissolving of Minuteman Health, it is anticipated that an increase of covered lives will
15 appear through other entities the next quarter.
16

17 Ms. Daly voiced concern about the state receiving a \$19 million check when there is already a surplus of approximately \$16 million.
18 Ms. Price explained the Plan of Operation states NHVA must send what has been determined to be assessed. Extensive discussion
19 ensued regarding the statute. Mr. McCue informed the Board the statute states: “...at the written request of the association
20 following a majority vote of the Board any funds forwarded to the state treasurer for vaccines purchased remaining unexpended
21 shall promptly be returned to the association.” After much discussion, Chairwoman Tenney referred this matter for further
22 investigation to the Audit/Finance Committee.
23

24 **NHVA D/O Insurance Policy** - Ms. Roberge reported the policy has the same provisions and costs, \$5,954, as the previous year. She
25 invited any questions to be forwarded to the agent.
26

27 **Other Matters from Board Members** – Ms. Price supplied to the Board a summary memo of the information discovered regarding
28 cross-border vaccines between New Hampshire and Maine in response to NH DHHS concerns. DHHS had raised concerns that New
29 Hampshire providers were administering vaccines to Maine residents, but Maine providers were not administering vaccines to
30 New Hampshire residents. The New Hampshire database had information about Maine residents while the Maine database did not
31 have information about New Hampshire residents. The data suggested in 2016 that 39 vaccines were provided by Maine providers
32 to New Hampshire residents paid for by New Hampshire insurers, and 100 vaccines were paid by New Hampshire insurers for
33 Maine residents visiting New Hampshire providers. The vaccines were determined by site of employer not site of vaccines.
34 Further discussion ensued. It was determined that Ms. Price will present the Board with more information on the matter to better
35 understand what is being paid and how non-residents are handled by Maine providers.
36

37 **DHHS Updates**- Ms. Daly reported there are no updates.
38

39 **New Matters** – Ms. Price requested the Board consider appointing proxies for the director selection at the June meeting. The proxy
40 was initiated to give the entities a voice for their vote without attending the meeting. If an entity decided to attend a meeting, they
41 would have the option to revoke the proxy and vote as they desired. The appointment of proxies helps encourage greater
42 participation for members of the NHVA. Mr. McCue suggested the representatives/proxies be identified by position as opposed to
43 individual names.
44

45 Upon motion duly made and seconded, it was unanimously
46

47 VOTED: To authorize the appointment of the NHVA President and Treasurer, acting together or individually, as proxies
48 for the director selection at the June 20, 2018 Annual Meeting of Members.
49

50 Ms. Price informed the Board about the current communications policy. There was a suggestion that a meeting request consist of
51 two Directors instead of the current one Director. That is the one change being offered regarding the communications policy. Ms.
52 Condon voiced concerns and suggested that the Board review the annual report as a matter of policy. She further stated any public
53 document that is a representation of NHVA activities, financial status should be reviewed and approved by the Board and should
54 not require a special meeting by any number of Directors since this report is received by the Legislature.
55

56 Mr. Sky queried Mr. McCue whether there was a requirement that the annual report be presented to the Legislature prior to
57 December 31. Mr. McCue specified the only statutory deadline is the report to the insurance commissioner which has to be 120
58 days after the Association’s fiscal year ends. Mr. McCue stated it implied the annual report would be filed within a reasonable time
59 after the close of the period on which NHVA is reporting, but there is no hard deadline. Further discussion ensued.
60

61 The Board decided that KidsVax® should determine when the information for the annual report is available and based on this
62 determination draft a revised communications policy to present to the Board for the June meeting.
63

1 **Public Comment** – There were no comments from the public.

2
3 **Parking Lot Questions/Concerns** – There were no comments.

4
5 Upon motion duly made and seconded, a unanimous roll call vote was taken by Chairwoman Tenney to move into Executive
6 Session for purposes of discussing confidential legal matters, as well as a review of NHVA's contract with KidsVax®.

7
8 **Executive Session** – The Board of Directors (the "Board") of the New Hampshire Vaccine Association ("NHVA") voted by
9 unanimous roll call vote to enter executive session at approximately 9:45 a.m. to discuss legal and personnel matters.

10
11 Ms. Price updated the Board regarding negotiations with TRICARE to pay assessments to state vaccine assessment mechanisms like
12 NHVA. She noted that TRICARE has made a settlement proposal to cover both the payment of assessment arrearages to NHVA and
13 assessments by NHVA in the future, but that the parties still are negotiating final details. The Board requested that it have the
14 opportunity to review any final offer in advance, together with an analysis of operational issues by KidsVax and of legal issues by
15 both special counsel engaged to negotiate with TRICARE and NHVA's general outside counsel, Hinckley Allen.

16
17 The Board then excused the Executive Director from the executive session at approximately 10:00 a.m. to discuss personnel
18 matters. Mr. Sky, as chair of the ad hoc RFP Committee, informed the Board that the Request for Proposal (RFP) for Management
19 and Administrative Services and Assessment Administrator Services was issued on February 26, 2018. The RFP was disseminated
20 to the current NHVA Executive Director, the Executive Director of the New Hampshire Health Plan, and a list of parties requesting
21 any proposals issued by the New Hampshire Insurance Department. The RFP, together with responses to bidder questions, also
22 has been posted on the NHVA web site. Proposals are due by April 13, 2018, the RFP Committee will evaluate them and make a
23 recommendation to the Board, and then the Board will meet to make a final selection by May 15, 2018.

24
25 There was no other business for executive session.

26
27 By unanimous roll call vote, the Board voted to end the executive session at 10:10 a.m.

28
29 Upon a motion by Ms. Daly and seconded by Mr. Moran, the Board voted to adjourn at 10:10 a.m.

30
31 Respectfully submitted,

32
33 [Mark S. McCue](#)

34
35 Secretary pro tem for Executive Session



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What: New Hampshire Vaccine Association (NHVA) Board of Directors Meeting
 Date and Time: Thursday, March 22, 2018 / 8:30 a.m. – 10:30 a.m.
 Location: KidsVax® Conference Room, 125 North State Street, Concord, NH
 Public Call-In: **Please register at:**

Registration URL: <https://attendee.gotowebinar.com/register/825346593581026561>

Webinar ID: 104-000-027

After registering, you will receive a confirmation email containing information about joining the meeting.

NHVA Agendas are subject to revision up to and including the time of the meeting.

Approx. Time	Topic/[Anticipated Action]	Presented by:
8:30-8:35 a.m.	1. Welcome and Introductions a. Survey of Other Matters from Board Members b. Request for identification of individuals on conference phone	S. Tenney
8:35-8:40 a.m.	2. Consent Items * a. Approve Board Meeting Minutes (September 26, 2017) * b. Approve Board Meeting Minutes (December 28, 2017) c. Code of Ethics Affirmations Statements	S. Tenney N. Price N. Price
8:40-8:55 a.m.	3. Business Updates * a. Executive Director Report * b. NHVA 2017 Financials c. NHVA D & O Insurance Policy (02/01/2018 – 02/01/2019)	N. Price C. Roberge C. Roberge
8:55-9:05 a.m.	4. DHHS Update a. b.	E. Daly
9:05-9:15 a.m.	5. Other Matters from Board Members a. b.	
9:15-9:25 a.m.	6. New Matters a. Appointment of Proxies for Director Selection * b. Communications Policy Revision	S. Tenney N. Price S. Tenney
9:25-9:30 a.m.	7. Public Comment (if any)	
9:30-9:35 a.m.	8. Parking Lot Questions/Concerns (If time allows)	S. Tenney
9:35-9:55 a.m.	9. Executive Session a. TRICARE Arrears Update (with KidsVax® personnel present) b. Without KidsVax® personnel present	S. Tenney N. Price S. Tenney
10:00 a.m.	[Adjourn]	
	10. Reference Documents * a. Contact Directory * b. Governing Statute * c. 2017/18 Meeting & Annual Governance Calendar * d. Proposed form of votes for this meeting * e. Directions to meeting location * f. WebEx Instructions	

*Indicates agenda item attached



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 www.nhvaccine.org

NH Vaccine Association – Board of Directors Meeting
September 26, 2017 – 9:30 to 11:30 a.m.
KidsVax® Offices
Presiding Officer: Susan Tenney, Chair

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

Directors:

Susan Tenney, Chair – Harvard Pilgrim Health Care (P)
 David Sky - NHID (P)
 Laura Condon – Public Board Representative (T)
 Elizabeth Daly, DHHS (P)
 Patricia Edwards, M.D. – Healthcare Provider (P)
 Elaine Koskela – Cigna (T)
 Jason Margus – Anthem (P)

Absent:

David Fredenburg, M.D. – Healthcare Provider
 Edward Moran – Public Board Representative

Others:

Mark McCue, Esq. – Hinckley Allen (P)
 Larry Hart – BerryDunn (P)
 Colleen Haggerty – DHHS (P)
 Beth Anne Ptak – Meritain (T)
 Michael Goldstein – Merck (P)
 Greg Hill – State Representative (P)
 Kathleen LaBonte (T)
 Josh Harrell (T)
 Matthew Placke (P)

KidsVax®:

Fred L. Potter (T)
 Nicole G. Price (P)
 Claire Roberge (P)
 Terry Mills (P)

II. Summary of Actions Taken and/or Recommended

A. Actions Taken (votes adopted)

1. To approve the Board Meeting minutes of the June 21, 2017, meeting with the changes suggested at this meeting.
2. To approve publication of the FY2017 Audited Financials as recommended by the Audit Committee.
3. To set the 2018 assessment rate (payable as of May 15, 2018, August 15, 2018, November 15, 2018, and February 15, 2019) at \$6.70 per child covered life per month with the changes incorporated at the meeting.
4. To accept the format of the Annual K Report to the Insurance Commissioner and file the report as submitted with Exhibit A to the Insurance Commissioner.

B. Follow-up Task/Action Items

1. Mr. Hart will act to put together an actual column for the prior year into the spreadsheet to assist in getting people up to speed a little faster on what’s happening.
2. Ms. Price indicated that once this meeting is completed, the spreadsheet will be finalized to reflect the changes made at the meeting and she will send it out to everyone.
3. Ms. Price will check with Dr. Fredenburg to be sure the 2018 meeting schedule doesn’t conflict with his class schedule.
4. Ms. Price will file the Annual K Report with the NH Insurance Commissioner as presented, including Exhibit A.

Board Meeting

At approximately 9:30 a.m., Chairwoman Tenney called the meeting to order. The Board was surveyed for additional agenda items. Chairman Tenney asked for identification of anyone participating via telephone.

Consent Items – The minutes from the June 21, 2017, Board meeting were reviewed. Attorney McCue requested that the minutes be revised to reflect that he was Secretary Pro Tem for only the Executive Session portion of the June meeting.

Upon motion duly made and seconded, it was unanimously

VOTED: To approve the Board Meeting minutes of the June 21, 2017, meeting with the changes suggested at this meeting.

Executive Director Report – Ms. Price briefly reviewed the Executive Director Report. She noted that all Board members have submitted Conflict of Interest questionnaires. There was lengthy discussion concerning the State budget at the last meeting and DHHS will expand upon this subject as the Board discusses assessment setting.

Ms. Price reported that she has continued her communications with the Governor’s office regarding the vacant seat on the Board. No further progress has been made, but she is keeping those lines of communication open as requested by the Board.

A small group of the Board met to talk with TRICARE about the arrears that are owed and payments that have been due in 2017 that have not started. There has been considerable work on TRICARE since the last meeting which will be discussed further during Executive Session.

1 **Audit Committee Recommendations** – Chairwoman Tenney reported that the Audit Committee met with Karen Carew with Carew & Wells just
 2 prior to the meeting. The audit was a clean audit and the financial statements were prepared in accordance with GAAP. There were no issues with
 3 the audit at all. The Audit Committee recommends the Board approve publication of the FY2017 Audited Financials.
 4 Upon motion duly made and seconded, it was unanimously
 5

6 **VOTED:** To approve publication of the FY2017 Audited Financials as recommended by the Audit Committee.
 7

8 **Oath of Office** – Attorney McCue reported that the Association Bylaws require the directors to conduct an Oath of Office each year. Attorney McCue
 9 read the Oath of Office and swore in the directors present at the meeting.
 10

11 **DHHS Update** – Chairwoman Tenney asked Ms. Daly and Ms. Haggerty if they had updates they would like to provide to the Board. Ms. Daly stated
 12 they were asked to provide an update on the accounting unit issue, but indicated her willingness to provide other updates or answer any questions
 13 the Board may have. Ms. Daly provided an update regarding the State budgeting process. The appropriation for the Vaccine Insurer’s Account,
 14 which is organization 5177, was made zero in the 2018/19 budget. She explained that when an appropriation is given, it is only an authorization to
 15 spend and is not money that is put into the account. In the case of this account, normally an authorization to spend would be given. Typically, this
 16 has been about \$16 million of new funds provided each fiscal year. DHHS can spend based on this authorization, but the revenue needs to be
 17 brought in before the end of the fiscal year to support what has been spent. Any unspent appropriation from year to year gets carried forward to
 18 the next fiscal year. Last year there was \$29 million of appropriation in this account; \$16 million was new appropriation that was given to DHHS
 19 during the budget process, and the other almost \$15 million was carried forward as unused appropriation from prior years. Additionally, the
 20 account had \$9.9 million in revenue carried forward, which is equal to the amount of overpayment the Association has made over the last two
 21 years. Once the appropriation is made, the State vaccine accountability person, Lena Boulanger, issues purchase orders against the authorization
 22 for the needed vaccine. This is done upfront with the various manufactures for the entire year so that throughout the year a purchase order is in
 23 place to be able to buy vaccines with the funds. Using this method essentially uses up the available funds in the account. As of September 15th, the
 24 account showed a deficit of revenue of \$6 million because almost all the \$16 million in purchase orders is encumbered so that it can be spent in the
 25 future. The reason why it’s showing a deficit of \$6 million in revenue is because of the \$9.9 million in revenue that came forward and there was
 26 already \$16 million, so the difference is about \$6.3 million. Ms. Daly noted that the \$16 million brought forward was not quite enough for all the
 27 purchase orders that Ms. Boulanger wanted to have in place based on what she thinks she’s going to purchase using these funds. It is currently
 28 about \$3.5 million short. Ms. Daly indicated that the State budget is holding up one more purchase order that they want to put into place. There is a
 29 partial amount that is allowing them to purchase vaccines right now, but they will be requesting to add \$3.5 million so that the appropriation total
 30 for the year will have been about \$20 million. Ms. Daly explained the request process involves writing a letter to the Budget Office explaining what
 31 needs to be added to the account, and they would add those funds in. This process is underway and there should be no barriers to making this
 32 happen. Ms. Condon asked how if appropriations are taken out, there are still appropriations. Ms. Daly explained that there is money in the
 33 account because it is a designated fund which requires unused appropriation from a prior year to be carried forward each year. What was taken
 34 out during the budget process was the new appropriation they normally budget of \$16 million. Any unused appropriation from the prior year gets
 35 rolled forward to this year, which is why the account opened with \$16 million because all last year’s appropriation was unused. Ms. Daly reported
 36 that the account was over appropriated. Over the last few years, the advanced purchase model or replacement credit that will be discussed, is not
 37 using as much money as NHVA predicts will be used. Further discussion ensued.
 38

39 **Assessment Setting Work 2018** – Mr. Hart reported that this year’s assessment rate appears to be very favorable, with a 36% reduction in the
 40 required assessment for 2018 relative to 2017. The decrease is due primarily to the significant improvement in cash position this year relative to
 41 last year. The assessment setting approach is like last year in terms of the worksheet setup. Mr. Hart provided an overview of his calculations. The
 42 projected vaccine costs for the fiscal year in the amount of \$28.3 million, as provided by Ms. Daly, is up about 6.6% relative to last year’s projection.
 43 This increase is due primarily to cost and mix of vaccines. The number of doses is flat relative to last year’s projection, but there is a cost and mix
 44 increase for a couple of vaccines. On a straight unit cost basis, the rise is about 4.2%. Namely, Gardasil went up about 9% and Prevnar went up
 45 5.5%, and these are relatively high cost, high volume vaccines. Lengthy discussion ensued. Mr. Sky recommended adding an actuals column to the
 46 assessment setting workbook. This addition would make following from year to year easier and more clear. Mr. Hart continued with his detailed
 47 worksheet overview. Extensive group discussion ensued. Ms. Condon questioned why the Association is directed to accept the projected costs as
 48 presented. She is concerned about the Gardasil vaccine, which is about 22% of overall vaccine purchases, is not a required vaccine, there is poor
 49 uptake, and there’s many injuries. She asked Attorney McCue what directs the Board to accept that number, and why it’s not up for discussion. He
 50 responded that the statute obligates the Board to estimate the total nonfederal program costs for the succeeding year, but does not authorize the
 51 Board to select the vaccines or mandate the Association to accept DHHS’s estimate. However, they are the agency that has the most direct
 52 information and the Board has worked with them over the years to develop a method of estimating, but if there is a better way to estimate or if
 53 through the years gaps have been discovered in the estimations, then those are open for discussion. Further discussion ensued. Mr. Hart reported
 54 that including TRICARE into the assessment accounts for 2,100 additional lives. The worksheet was calculated both with and without TRICARE
 55 included so that the Board could see the differences and determine whether to include TRICARE or wait until the TRICARE matter is settled. It was
 56 the sense of the Board to proceed with assessment setting without including TRICARE. There was a brief explanation regarding the difference
 57 between statutory reserves and liquidity reserves. Mr. Hart continued to give a detailed breakdown of the various sections of the worksheet and
 58 explained the control points the Board could change which includes the rate of investment return. Since this was calculated as a four-year average
 59 and there was a very favorable cash position year in that time frame, it was the consensus of the Board to lower the rate of return to .15%. After
 60 extensive group discussion Chairwoman Tenney asked if there were additional questions or points of discussion regarding the rate. Mr. Hart’s
 61 recommendation to the Board, based on all the factors included in the worksheet, is that the assessment rate should be \$6.70 per child covered life
 62 per quarter.
 63

64 Upon motion duly made and seconded, it was unanimously
 65

66 **VOTED:** To set the 2018 assessment rate (payable as of May 15, 2018, August 15, 2018, November 15, 2018, and February 15, 2019) at
 67 \$6.70 per child covered life per month with the changes incorporated at the meeting.
 68

69 Ms. Condon asked about receiving a printed copy of the spreadsheet now that the changes have been made. Ms. Price indicated that once this
 70 meeting is completed, the spreadsheet will be finalized to reflect the changes made at the meeting and she will send it out to everyone.
 71

1 **2018 NHVA Meeting Calendar** – The suggested 2018 meeting schedule was included in the Board packet. The dates run close to what the
 2 Association has done in the past. Chairwoman Tenney suggested checking with Dr. Fredenburg to be sure the 2018 meeting schedule doesn't
 3 conflict with his class schedule.
 4

5 **Annual Report** – Ms. Price stated that included in the packet is one of the annual reports the Board is responsible for that goes to the Insurance
 6 Commissioner. Ms. Price included an exhibit that lists the various entities that have dropped out of NHVA and those that are new for FY17. The
 7 information included in the report is required by statute. The other exhibit that will be included when the report is sent to the Commissioner is the
 8 one that contains all entities that are part of the Association, along with their number of covered lives and the change from FY16 to FY17. There
 9 was no further discussion regarding this report.
 10

11 Upon motion duly made and seconded, it was unanimously

12
 13 **Voted:** To accept the format of the Annual K Report to the Insurance Commissioner and file the report as submitted with Exhibit A to
 14 the Insurance Commissioner.
 15

16 **Public Comment** – There were no comments from the public.
 17

18 **Executive Session** – The Board of Directors (the "Board") of the New Hampshire Vaccine Association ("NHVA") voted by unanimous roll call vote to
 19 enter executive session at approximately 11:05 a.m. for purposes of discussion with legal counsel.
 20

21 After an additional unanimous roll call vote to discuss personnel matters, the Board of Directors (the "Board") of the New Hampshire Vaccine
 22 Association ("NHVA") then excused the executive director and staff from the executive session at approximately 11:25 a.m.
 23

24 Ms. Tenney asked Attorney McCue to update the Board regarding the request for proposal for management and assessment administrator services
 25 (the "RFP") that the Board authorized at its September 9, 2015 meeting. Attorney McCue reminded the Board that the term of the existing KidsVax
 26 contract expires July 31, 2018, although it renews automatically for additional one-year terms unless either party gives the other at least 180 days'
 27 prior notice of its intent to renegotiate or terminate the contract. He noted that the Board previously determined that it would be prudent and
 28 consistent with its fiduciary duty of due diligence to conduct an RFP to ensure that its contractual terms with KidsVax were within market range
 29 and the best available to NHVA. Attorney McCue suggested that the RFP be issued in January of 2018. It is expected that KidsVax will submit a
 30 proposal.
 31

32 Attorney McCue informed the Board that he had prepared a draft RFP for review and discussion by the ad hoc RFP Committee formed in 2015.
 33 Given the passage of time, the Board confirmed that the members of the RFP Committee are David Sky (chair), Laura Condon, and Susan Tenney.
 34 The Board instructed Attorney McCue to distribute the draft RFP to all Directors, who then will provide any comments or suggestions to the RFP
 35 Committee. The RFP Committee then will schedule a meeting to discuss and finalize the RFP.
 36

37 By unanimous roll call vote, the Board voted to end the executive session at 11:40 a.m.
 38

39 Upon a motion by Mr. Sky and seconded by Dr. Edwards, the Board voted to adjourn at 11:40 a.m.
 40

41 Respectfully submitted,
 42

43 **Mark S. McCue**
 44 Secretary pro tem



**NH Vaccine Association – Board of Directors Meeting
 December 28, 2017 – 8:30 – 9:15 a.m.
 Teleconference
 Presiding Officer: Susan Tenney, Chair**

I. Attendance. Participating in all or part of the meeting by telephone (T) were the following individuals:

Directors:

- Susan Tenney, Chair – Harvard Pilgrim (T)
- David Sky – Governmental Representative (T)
- Laura Condon – Public Board Representative (T)
- David Fredenburg, M.D. – Healthcare Provider (T)
- Edward Moran – Public Board Representative (T)
- Jason Margus – Anthem (T)
- Patricia Edwards, M.D. – Healthcare Provider(T)
- Elizabeth Daly, Governmental Representative (T)

Others:

- Mark McCue, Esq. – Hinckley Allen (T)
- Greg Hill – State Representative (T)
- Kathleen LaBounte (T)
- Val Frazier (T)
- Marcia Condon (T)

KidsVax®:

- Nicole G. Price (T)

Absent:

- Elaine Koskela – Cigna

II. Summary of Actions Taken and/or Recommended

A. Actions Taken (votes adopted)

1. To edit the cover letter of the annual report by changing the word immunization to vaccination and removing healthcare needs and replacing it with vaccine supply
2. To publish and send the annual report as required by RSA 126-Q:3V(p) as presented with the two stated edits to the cover letter.

Welcome and Introductions

At approximately 8:30 a.m., Chair Tenney asked for individuals on the telephone to identify themselves. She then called the meeting to order.

The purpose of this special meeting was to review the annual report due to the NH Governor, President of the NH state Senate, and the Speaker of the NH state House. The annual report consists of four pieces- the cover letter, cost savings memo, the VaxFacts™ and the audited financials. There was no discussion concerning the audited financials as they had been previously approved for publication at the last board meeting.

Discussion began with the cover letter with three issues being raised. First, there was a request to change the word immunization to vaccination. After some discussion on the difference between vaccination and immunization, there was consensus on changing the word to vaccination. The other item mentioned in the cover letter amount savings achieved by the NHVA for fiscal year 2017. There was concern that the cost savings number was incorrect and was not consistent with another savings number stated in the annual report submission. After looking at the savings number in the cover letter and comparing it to the savings number in the VaxFacts™, it was determined that both were stated correctly. The cover letter number represented savings for the fiscal year and the VaxFacts™ savings number represented total savings of the program since inception. Finally, it was suggested and agreement was reached to remove “healthcare needs” in the last paragraph and replace it with “... address the vaccine supply needs of providers for the benefit of New Hampshire residents”.

The next item discussed was the cost savings memo. There was a great deal of discussion around adding provider discount information. Many variables are involved in determining discounts which makes it near possible to figure out without adding greater confusion. A desire to keep the analytics as simple as possible was shared, additionally, footnote one does address there are other variables that affect vaccine costs. It was a consensus of the board to leave the cost savings memo as is and if there are complaints, the board can address those next year. Ms. Condon remained in disagreement with the cost savings memo as presented as it seemed confusing.

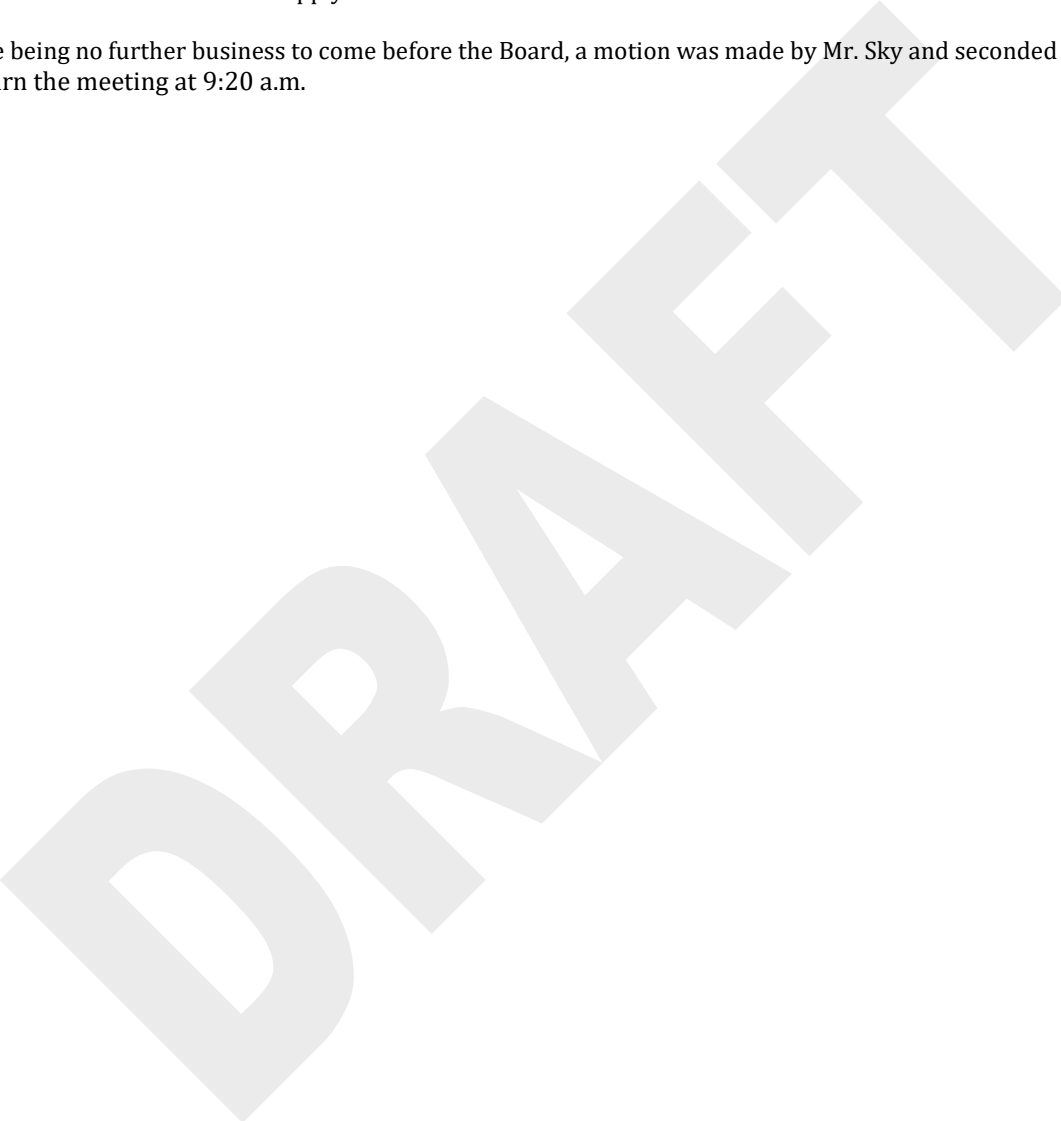
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The board next discussed the VaxFacts™. Ms. Condon stated she had concerns regarding the representation of savings without all the comparisons such as provider discounts. There was discussion on this document regarding the cost savings representation which many believed were adequately represented.

Upon motion duly made by Dr. Fredenburg and seconded by Mr. Moran, with a request for a roll call vote by Ms. Condon, the majority of the Board with one vote cast by Ms. Condon in opposition:

VOTED: To publish the documents making up the NHVA Annual Report submission as submitted with two edits to the cover letter – changing immunization to vaccination and removing healthcare needs and replacing it with vaccine supply.

There being no further business to come before the Board, a motion was made by Mr. Sky and seconded by Ms. Condon to adjourn the meeting at 9:20 a.m.





c/o KidsVax®, LLC
 P.O. Box 1885 • Concord, NH 03302-1885
 tel 1.855.KidsVax (543.7829)
 fax 1.855.KidsFax (543.7329)
 www.NHvaccine.org

Self-Reporting Assessment Results	
	For the Assessment Quarter Due on 02/15/2018 (As of 03/08/2018)
Applicable Assessment Rate:	\$ 10.30
Number of carriers who have paid:	74
Average monthly child covered lives:	165,544
Assessment Income for the quarter:	\$ 5,114,619.43
Interest dollars collected:	\$ 570.07
Cash and Investments as of 02/28/2018:	\$ 19,263,987.32
Remittance to be Paid to State of New Hampshire in June:	\$ 19,653,132.00

This report serves to update the Board on the items worked on since the last Board meeting and highlight matters coming before the Board for the March meeting.

I am happy to report that the NHVA annual report was timely filed with the President of the New Hampshire Senate, Speaker of the New Hampshire House, and the Governor as required by the statute. Thank you for your efforts in helping to get this report completed. Additionally, I am in the process of receiving ethics affirmation statements from all Board members. As you may recall, the Code of Ethics requires these to be completed annually.

In December 2017, the 2018 National Defense Authorization Act passed. This legislation contained an amendment making TRICARE’s participation in state universal vaccine purchase programs mandatory. Additionally, efforts to collect arrears from TRICARE as well as TRICARE’s timely participation in quarterly assessments continues. TRICARE has increased their offer settlement of arrears, but there is still disagreement on the limitations methodology they are using to calculate their assessments. We are hopeful these issues will be resolved soon.

There will be further discussion regarding TRICARE during the March meeting. Also, included in the Board packet is a suggested revision to the Communications Policy which will be discussed at the Board meeting.

Thank you for your continued efforts to ensure that the NHVA fulfills its statutory purpose.

Nicole G. Price, writing March 9, 2018 for the March 22, 2018 meeting

New Hampshire Vaccine Association Statement of Financial Position December 31, 2017

	A		B
1	ASSETS		
2	Current assets		
3	Cash and cash equivalents		
4	Cash	\$	14,232,267.63
5	Short-term investments		254,414.35
6	Prepaid expenses		496.13
7	Assessments receivable		(700.47)
8			
9	Total current assets		14,486,477.64
10			
11	Total assets	\$	14,486,477.64
12			
13			
14	LIABILITIES AND NET ASSETS		
15	Current liabilities		
16	Accounts payable		-
17	Assessment payable		-
18			
19	Total current liabilities		-
20			
21	Net assets		
22	Unrestricted net assets		250,000.00
23	Temporarily restricted net assets		14,236,477.64
24			
25	Total net assets		14,486,477.64
26			
27	Total liabilities and net assets	\$	14,486,477.64

Unaudited - For Management Purposes Only
Prepared by KidsVax, LLC

New Hampshire Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	D	E	F
	3 Months Qtr Ending 09/30/17	3 Months Qtr Ending 12/31/17	6 Months Year to Date 12/31/17	Approved Budget	Remaining Budget
1 Unrestricted net assets					
2 Revenue and other support					
3 Net assets released from restrictions					
4 Assets released for operations	\$ 45,137.53	\$ 36,905.97	\$ 82,043.50	\$ 162,072.00	\$ 80,028.50
6 Expenses					
7 Administration expenses					
8 Administrative services					
9 Fixed compensation	28,583.53	28,840.83	57,424.36	112,025.00	54,600.64
10 Variable compensation	-	-	-	12,447.00	12,447.00
11 Professional fees					
12 Professional fees - legal	5,127.00	5,619.50	10,746.50	15,000.00	4,253.50
13 Professional fees - audit	8,500.00	-	8,500.00	9,000.00	500.00
14 Total administration expenses	42,210.53	34,460.33	76,670.86	148,472.00	71,801.14
16 Office expenses					
17 Licenses and fees	75.00	-	75.00		(75.00)
18 Bank fees	1,363.49	957.13	2,320.62	4,000.00	1,679.38
19 Public information	-	-	-	1,000.00	1,000.00
20 Website	-	-	-	-	-
21 Total office expenses	1,438.49	957.13	2,395.62	5,000.00	2,604.38
23 Board expenses					
24 Insurance	1,488.51	1,488.51	2,977.02	8,000.00	5,022.98
25 Publications	-	-	-	600.00	600.00
26 Conferences	-	-	-	-	-
27 Board meetings	-	-	-	-	-
28 Total board expenses	1,488.51	1,488.51	2,977.02	8,600.00	5,622.98
30 Total expenses	45,137.53	36,905.97	82,043.50	162,072.00	80,028.50
32 Increase (decrease) in unrestricted net assets	-	-	-	-	-
34 Temporarily restricted net assets					
35 Assessment income	5,109,799.10	5,106,375.65	10,216,174.75		
36 Investment return					
37 Interest Income from late Assessments	942.52	56.25	998.77		
38 Interest Income - Investments	2,100.61	5,196.21	7,296.82		
39 Unrecognized gain / (loss) on investments	-	-	-		
40 Recognized gain/loss on investments	-	-	-		
41 Net assets released from restrictions					
42 Remittance to the State of New Hampshire	-	-	-	19,653,132.00	19,653,132.00
43 Assets released for operations	(45,137.53)	(36,905.97)	(82,043.50)		
44 Increase in temporarily restricted net assets	5,067,704.70	5,074,722.14	10,142,426.84		
46 Increase (decrease) in net assets	5,067,704.70	5,074,722.14	10,142,426.84		
49 Net assets, beginning of period	4,344,050.80	9,411,755.50	4,344,050.80		
50 Net assets, end of period	\$ 9,411,755.50	\$ 14,486,477.64	\$ 14,486,477.64		
88 Assessment quarter --- due on 08/15/2017	6/30/2017	9/30/2017			
89 Average child covered lives per month	165,381	165,228			
99 Assessment rate per child covered life	\$ 10.30	\$ 10.30			



Navigators Insurance Company

One Penn Plaza
New York, NY 10119

Policy Number: NY18DOLV02811NV

DECLARATIONS

Attached to and forming part of

Not-For-Profit InNAVation Policy

This insurance is effected with

Navigators Insurance Company

**THIS IS A CLAIMS-MADE AND REPORTED POLICY
WITH COSTS OF DEFENSE INCLUDED IN THE LIMIT OF LIABILITY.
PLEASE READ THE ENTIRE POLICY CAREFULLY.**

ITEM 1. **Corporation** (name and address):

New Hampshire Vaccine Association
P.O. Box 1885
Concord, NH 03302

ITEM 2. **Policy Period:**

From: 02/01/2018
To: 02/01/2019
At 12:01 a.m. at the address shown in ITEM 1 above

ITEM 3.A. **Coverage Parts Issued as Part of This Policy:**

- DIRECTORS AND OFFICERS LIABILITY (INCLUDING ENTITY)
 - Optional Additional Excess Aggregate Limit of Liability
 - Optional Excess Benefit Transaction Excise Tax Coverage
- EMPLOYMENT PRACTICES LIABILITY
 - Optional Third Party Coverage
 - Optional Wage and Hour Coverage
 - Optional HIPAA Violation Coverage
- FIDUCIARY LIABILITY
 - Optional Settlement Program Coverage

ITEM 3.B. **Non Liability Coverage Parts Issued as Part of This Policy:**

- CRIME (if checked, refer to separate Declarations attached to the Crime Coverage Part)
- KIDNAP, RANSOM & EXTORTION (if checked, refer to separate Declarations attached to the Crime Coverage Part)



Navigators Insurance Company

One Penn Plaza
New York, NY 10119

Policy Number: NY18DOLV02811NV

ITEM 4. Limits of Liability:

- a. \$1,000,000 maximum aggregate limit of liability for all **Loss**, including **Costs of Defense**, under DIRECTORS AND OFFICERS LIABILITY Coverage Part, if purchased

SUBLIMITS: If a Limit of Liability other than "\$0" is shown below, the following optional coverages are provided subject to the sublimits shown below, which amounts will be part of and not in addition to the Insurer's maximum aggregate Limit of Liability for all **Loss**, including **Costs of Defense**, under this Coverage Part as set forth in Item 4. a. on the Declarations. In the event any other endorsement(s) to this Policy contain any other sublimit(s) and any other sublimit applies to any **Claim** to which the below sublimits apply, the Insurer shall not be liable to pay **Loss**, including **Costs of Defense**, resulting from such **Claim** in excess of the amount of the highest applicable sublimit.

- i. N/A Additional Excess Aggregate Limit of Liability Dedicated for Directors and Officers, if purchased
 - ii. \$100,000 maximum aggregate Limit of Liability for all **Loss**, including **Costs of Defense**, for **Excess Benefit Transaction Excise Tax Claims**
- b. N/A maximum aggregate limit of liability for all **Loss**, including **Costs of Defense**, under EMPLOYMENT PRACTICES LIABILITY Coverage Part, if purchased

SUBLIMITS: If a Limit of Liability other than "\$0" is shown below, the following optional coverages are provided subject to the sublimits shown below, which amounts will be part of and not in addition to the Insurer's maximum aggregate Limit of Liability for all **Loss**, including **Costs of Defense**, under this Coverage Part as set forth in Item 4. b. on the Declarations. In the event any other endorsement(s) to this Policy contain any other sublimit(s) and any other sublimit applies to any **Claim** to which the below sublimits apply, the Insurer shall not be liable to pay **Loss**, including **Costs of Defense**, resulting from such **Claim** in excess of the amount of the highest applicable sublimit.

- i. N/A maximum aggregate limit of liability for all **Wage and Hour Claims**
 - ii. N/A maximum aggregate Limit of Liability for all **HIPAA Violation Claims**
- c. N/A maximum aggregate limit of liability for all **Loss**, including **Costs of Defense**, under FIDUCIARY LIABILITY Coverage Part, if purchased

SUBLIMITS: If a Limit of Liability other than "\$0" is shown below, the following optional coverages are provided subject to the sublimits shown below, which amounts will be part of and not in addition to the Insurer's maximum aggregate Limit of Liability for all **Loss**, including **Costs of Defense**, under this Coverage Part as set forth in Item 4. c. on the Declarations. In the event any other endorsement(s) to this Policy contain any other sublimit(s) and any other sublimit applies to any **Claim** to which the below sublimits apply, the Insurer shall not be liable to pay **Loss**, including **Costs of Defense**, resulting from such **Claim** in excess of the amount of the highest applicable sublimit

- i. N/A maximum aggregate Limit of Liability for all **Settlement Program Expenditures** under Optional Settlement Program Coverage under FIDUCIARY LIABILITY Coverage Part.
- d. \$1,000,000 maximum aggregate limit of liability for all **Loss**, including **Costs of Defense**, under DIRECTORS AND OFFICERS LIABILITY Coverage Part, if purchased, EMPLOYMENT PRACTICES LIABILITY Coverage Part, if purchased, and FIDUCIARY LIABILITY Coverage Part, if purchased.



Navigators Insurance Company

One Penn Plaza
New York, NY 10119

Policy Number: NY18DOLV02811NV

ITEM 5. Retentions:

- a. Under DIRECTORS AND OFFICERS LIABILITY Coverage Part, if purchased:
 - (i) \$0 each **Claim** under Insuring Agreement A
 - (ii) \$10,000 each **Claim** under Insuring Agreement B
 - (iii) \$10,000 each **Claim** under Insuring Agreement C
- b. \$0 each **Claim** under EMPLOYMENT PRACTICES LIABILITY Coverage Part, if purchased
- c. each **Claim** under FIDUCIARY LIABILITY Coverage Part, if purchased

ITEM 6. Prior and Pending Date:

- a. Under DIRECTORS AND OFFICERS LIABILITY Coverage Part, if purchased: 01/09/2003
- b. Under EMPLOYMENT PRACTICES LIABILITY Coverage Part, if purchased: N/A
- c. Under FIDUCIARY LIABILITY Coverage Part, if purchased: N/A

ITEM 7. Premium: \$5,954.00

ITEM 8. Optional Discovery Period Premium: \$4,465.50

ITEM 9. Waiver of Recourse Premium: N/A

ITEM 10. Forms and Endorsements Attached at Issuance:

- New Hampshire Amendatory Endorsement NAV-NFP-300-NH (06/10)
- Sublimit Endorsement for Excess Benefit Transaction Excise Tax NAV-NFP-36 (05/11)
- Anti Trust Claims Exclusion Endorsement NAV-NFP-04 (06/10)
- Medical & Healthcare Services Exclusion NAV-NFP-11 (06/10)
- OFAC Endorsement NAV-ML-002 (11/12)
- Policyholder Disclosure Notice of Terrorism



Navigators Insurance Company

One Penn Plaza
New York, NY 10119

Policy Number: NY18DOLV02811NV

In Witness Whereof, the issuing Company has caused this policy to be signed officially below and countersigned on the Declarations page by a duly authorized representative of said Company.

Emily Miner

Stanley Galanski

[Emily Miner]

Secretary

[Stanley Galanski]

President

Navigators Insurance Company

GENERAL TERMS AND CONDITIONS

**THIS IS A CLAIMS-MADE AND REPORTED POLICY
WITH COSTS OF DEFENSE INCLUDED IN THE LIMIT OF LIABILITY.
PLEASE READ THE ENTIRE POLICY CAREFULLY.**

In consideration of the payment of the premium and in reliance upon all statements made and information furnished to the insurance company shown in the Declarations (the "Insurer"), including the statements made in the **Proposal Form**, and subject to all terms, conditions and limitations of this Policy, the **Insureds** and the Insurer agree:

Section I. Defense Obligations

- A. The Insurer will have the right and duty to defend any **Claim** against any **Insured** covered under this Policy, even if the allegations in such **Claim** are groundless, false or fraudulent. The Insurer will give consideration to the **Insureds'** preference for defense counsel, but the final decision regarding the appointment of defense counsel will rest with the Insurer. The **Insureds** will have the right, at their own expense, to associate with the Insurer in the defense of any **Claim** and the negotiation of any settlement thereof.
- B. **Costs of Defense** will be part of, and not in addition to, all applicable Limits of Liability set forth in ITEM 4 of the Declarations, and the Insurer's payment of **Costs of Defense** will reduce, and may exhaust, such Limit or Limits of Liability.

Section II. Definitions

- A. "**Anniversary Date**" will mean that date and time that is exactly one (1) year after the inception date of this Policy as set forth in ITEM 2 of the Declarations, and each successive date and time that is exactly one (1) year after the previous **Anniversary Date**.
- B. "**Automatic Discovery Period**" will mean the period of thirty (30) days after the end of the **Policy Period** that may be available in accordance with Section III. Discovery – Extensions, part A.1.
- C. "**Claim**" will have, with respect to the coverage afforded in each Coverage Part attached to and forming a part of this Policy, the meaning given to that term in such Coverage Part.
- D. "**Company**" will mean the **Corporation** and any **Subsidiary**.
- E. "**Corporation**" will mean the entity named in ITEM 1 of the Declarations.
- F. "**Costs of Defense**" will mean reasonable and necessary legal fees, costs and expenses incurred in the investigation, defense or appeal of any **Claim**, including the costs of an appeal bond, attachment bond or similar bond; provided, however, that the Insurer will have no obligation to apply for or furnish any such bond.
- G. "**Discovery Period**" will mean **Automatic Discovery Period** and **Optional Discovery Period**.

- H. **“Domestic Partner”** will mean any person qualifying as a domestic partner under the provisions of any applicable federal, state, or local law or under the provisions of any formal program established by the **Company**.
- I. **“Executive Officer”** shall mean any past, present or future President, Chief Executive Officer or Chief Financial Officer of the **Company**.
- J. **“Financial Insolvency”** will mean any entity included within the term **“Company”** becoming a debtor in possession, or the appointment of a receiver, conservator, liquidator, trustee, rehabilitator or similar official to control, supervise, manage or liquidate such entity.
- K. **“Foreign Jurisdiction”** means any jurisdiction, other than the United States or any of its territories or possessions.
- L. **“Insured”** will have, with respect to the coverage afforded in each Coverage Part attached to and forming a part of this Policy, the meaning given to that term in such Coverage Part.
- M. **“Insured Person”** will have, with respect to the coverage afforded in each Coverage Part attached to and forming a part of this Policy, the meaning given to that term in such Coverage Part.
- N. **“Loss”** will mean compensatory damages, punitive or exemplary damages, the multiple portion of any multiplied damage award, settlements and **Costs of Defense**; provided, however, that **Loss** will not include salaries, wages, overhead or benefit expenses associated with any **Insured**, criminal or civil fines or penalties imposed by law, taxes, or any matter which may be deemed uninsurable under the law pursuant to which this Policy shall be construed. It is understood and agreed that the enforceability of the foregoing coverage shall be governed by such applicable law which most favors coverage for punitive or exemplary damages or the multiple portion of any multiplied damage award.
- O. **“Nonprofit Entity”** will mean any entity which is exempt from taxation under Sections 501c(3) – (10), 501c(19), 501d or 509a(1) – (3) of the Internal Revenue code of 1986, as amended, or any rule or regulation promulgated thereunder.
- P. **“Optional Discovery Period”** will mean the period of twelve (12) months after the end of the **Policy Period** that may be available for purchase in accordance with Section III. Discovery – Extensions, part A.2.
- Q. **“Policy Period”** will mean the period from the inception date of this Policy to the expiration date of this Policy as set forth in ITEM 2 of the Declarations, or to its earlier termination if applicable.
- R. **“Policy Year”** will mean
1. the period from the inception date of this Policy as set forth in ITEM 2 of the Declarations to the first **Anniversary Date**, or the earlier termination of this Policy; or
 2. within the **Policy Period**, the period from an **Anniversary Date** to the next successive **Anniversary Date**, or the earlier termination of this Policy.
- S. **“Pollutants”** will mean any solid, liquid, gaseous or thermal irritant or contaminant, including smoke, vapor, soot, fumes, acids, alkalis, chemicals and waste. Waste includes materials to be recycled, reconditioned or reclaimed.

- T. **“Proposal Form”** will mean:
1. the application or proposal form attached to and forming part of this Policy, together with any materials submitted therewith; and
 2. any applications or proposal forms submitted in connection with any policy in an uninterrupted series of policies issued by the Insurer of which this Policy is a renewal or replacement, together with any materials submitted therewith;
- all of which will be retained on file by the Insurer and will be deemed to be physically attached to and form part of this Policy.
- U. **“Related Wrongful Acts”** will mean **Wrongful Acts** which are logically or causally connected by reason of any common or related fact, circumstance, situation, transaction, event or decision.
- V. **“Subsidiary”** will mean, subject to section VIII, G of these General Terms and Conditions, any **Nonprofit Entity** during any time in which the **Corporation** owns directly or through one or more subsidiaries, or controls the right to appoint, elect or designate more than fifty percent of such entity's Directors or Trustees.
- W. **“Wrongful Act”** will have, with respect to the coverage afforded in each Coverage Part attached to and forming a part of this Policy, the meaning given to that term in such Coverage Part.

Section III. Discovery – Coverage Extensions

- A. In the event this Policy is not renewed for any reason, and the total premium for this Policy has been paid in full:
1. the **Insureds** will be provided with an automatic extension of the coverage provided by this Policy with respect to any **Claim** first made against any **Insured** and reported to the Insurer during the period of thirty (30) days after the end of the **Policy Period** (the **Automatic Discovery Period**), but only with respect to **Wrongful Acts** committed or attempted, or allegedly committed or attempted, before the end of the **Policy Period**. The provision of the **Discovery Period** will not in any way increase any Limit of Liability, or create a separate or additional Limit of Liability, applicable to any Coverage Part or to this Policy as a whole, and the Limits of Liability with respect to **Claims** made during the **Automatic Discovery Period** will be part of, and not in addition to, the applicable Limit or Limits of Liability as set forth in ITEM 4 of the Declarations.
 2. the **Insureds** will have the right, upon payment of seventy five percent (75%) of the annual premium, (or if the **Policy Period** is other than annual, seventy five percent (75%) of the annualized premium), to an extension of the coverage provided by this Policy with respect to any **Claim** first made against any **Insured** and reported to the Insurer during the **Optional Discovery Period**, but only with respect to **Wrongful Acts** committed or attempted, or allegedly committed or attempted, before the end of the **Policy Period**. As a condition precedent to the right to purchase the **Optional Discovery Period**, the total premium for this Policy must have been paid, and a written request, together with full payment of the appropriate premium for the **Optional Discovery Period**, must be provided to the Insurer no later than thirty (30) days after the end of the **Policy Period**. The premium for the **Optional Discovery Period** is fully earned at its inception. The purchase of the **Optional Discovery Period** will not in any way increase any Limit of Liability, or create a separate or additional Limit of Liability, applicable to any Coverage Part or to this Policy as a whole, and the Limits of Liability with respect to **Claims** made during the **Optional Discovery Period** will be part of, and not in addition to, the applicable Limit or Limits of Liability as set forth in ITEM 4 of the Declarations.

- B. In the event of the death, incapacity or bankruptcy of any **Insured Person**, a **Claim** against such **Insured Person's** estate, heirs, legal representatives or assigns for a **Wrongful Act** committed or attempted, or allegedly committed or attempted, by such **Insured Person** will be deemed to be a **Claim** against such **Insured Person**. No extension of coverage will be available under this Section III.B for any **Loss** for which any estate, heirs, legal representatives or assigns of an **Insured Person** may be liable by reason of his or her own actual or alleged acts, errors, omissions, misstatements, misleading statements or breaches of duty.
- C. Subject to all other terms, conditions and limitations of and endorsements to this Policy, the coverage provided under this Policy to **Insured Persons** will be extended also to apply to the lawful spouses or **Domestic Partners** of the **Insured Persons**; provided, that the extension of coverage afforded under this Section III.C will apply only to the extent any such spouse or **Domestic Partner** is a party to a **Claim** solely in his or her capacity as a spouse or **Domestic Partner** of an **Insured Person** and such **Claim** seeks damages recoverable from marital community property, property jointly held by an **Insured Person** and his or her spouse or **Domestic Partner**, or property transferred from an **Insured Person** to his or her spouse or **Domestic Partner**. No extension of coverage will be available under this Section III.C for any **Loss** for which any spouse or **Domestic Partner** of an **Insured Person** may be liable by reason of his or her own actual or alleged acts, errors, omissions, misstatements, misleading statements or breaches of duty.

Section IV. Limit of Liability

- A. With respect to each Coverage Part, the Insurer will be liable to pay one hundred percent (100%) of **Loss** in excess of the applicable retention amount set forth in ITEM 5 of the Declarations, up to the Limit of Liability applicable to such Coverage Part as set forth in ITEM 4 of the Declarations.
- B. The Insurer's maximum aggregate Limit of Liability per **policy year** under this Policy for all **Loss** will be the amount set forth in ITEM 4.d of the Declarations, regardless of the number of **Insureds**, the number of **Claims**, the number of Coverage Parts, the time of payment or the Coverage Part or Coverage Parts under which such **Loss** is paid.
- C. If the Insurer's maximum aggregate Limit of Liability per **policy year** with respect to any **Claim** is or has been exhausted by the payment of **Loss**, all obligations of the Insurer in connection with such **Claim** will be completely fulfilled and exhausted, and the Insurer will have no obligation to make any further payments of **Loss** or to advance any **Costs of Defense** in connection with such **Claim** or to defend or continue to defend such **Claim**. If the Insurer's maximum aggregate Limit of Liability per **policy year** under this Policy is exhausted by the payment of **Loss**, all obligations of the Insurer under this Policy for the **policy year** will be completely fulfilled and exhausted, and the Insurer will thereafter have no obligation to make any further payments of **Loss**, to advance any **Costs of Defense** or to defend or continue to defend any **Claim**; under such circumstances, the entire **policy year** premium for this Policy will be deemed to have been fully earned.

Section V. Retention

- A. One retention shall apply to each and every **Claim**. If a **Claim** gives rise to coverage under more than one Coverage Part, the retention applicable to **Loss** under each such Coverage Part will be applied separately to that **Loss** payable under such Coverage Part; provided,

however, that the sum of all such retentions will not exceed the largest single retention applicable to such **Claim** under any applicable Coverage Part. The retention amount will be borne by the **Insureds** uninsured at their own risk.

- B. No retention will apply to **Loss** incurred by any **Insured Person** for which the **Company** is neither required nor permitted to provide advancement or indemnification, or for which the **Company** is required or permitted to provide advancement or indemnification but is unable to do so solely by reason of its **Financial Insolvency**.
- C. If, prior to institution of arbitration proceedings or service of suit or within 60 days of the institution of such proceedings or service of suit, the insurer and the **Company** agree to use a process of non-binding intervention by a neutral third party to resolve any **Claim** reported to the insurer, and if such **Claim** is resolved through such process, the insurer will reduce the applicable retention by fifty percent or ten thousand dollars (\$10,000), whichever is less.

Section VI. Allocation, Costs of Defense and Settlements

- A. If a **Claim** made against any **Insured** includes both covered and uncovered matters, or is made against any **Insured** and others, the **Insureds** and the Insurer recognize that there must be an allocation between **Loss** and uninsured damages, settlement amounts and other liabilities in connection with such **Claim**. The **Insureds** and the Insurer will use their best efforts to agree upon a fair and proper allocation. If no agreement can be reached, the Insurer will advance **Costs of Defense** based on what it believes is a fair and proper allocation until such time as the issue can be resolved.
- B. The **Insureds** may not incur **Costs of Defense**, or admit liability, offer to settle, or agree to any settlement in connection with any **Claim** without the express prior written consent of the Insurer, which consent shall not be unreasonably withheld. The Insurer will not be liable for any admission, assumption or stipulation of liability, settlement or **Costs of Defense** to which it has not consented.

Section VII. Notice

- A. As a condition precedent to their rights under this Policy in connection with any **Claim**, the **Insureds** must give the Insurer written notice of such **Claim** as soon as practicable after such **Claim** is made, but in no event later than sixty (60) days after the end of the **Policy Period**, or during any applicable **Discovery Period**. Subject to the foregoing, written notice of a **Claim** will be deemed to have been given as soon as practicable if such notice is given not later than sixty (60) days after the Chairman of the Board of Directors, President, Chief Executive Officer, Chief Financial Officer, General Counsel, or Risk Manager of the **Company** first becomes aware of such **Claim**.
- B. If, during the **Policy Period** or **Discovery Period**, any **Insured** first becomes aware of any circumstances which may reasonably be expected to give rise to a **Claim** being made against an **Insured** and the **Insured** gives written notice to the Insurer of:
 1. the circumstances;
 2. the **Wrongful Act** allegations anticipated; and
 3. the reasons for anticipating such a **Claim**;

with full particulars as to the dates, persons and entities involved, then a **Claim** which is subsequently made against such **Insured** and reported to the Insurer alleging, arising out of, based upon or attributable to such circumstances or alleging any **Wrongful Act** which is the same as or related to any **Wrongful Act** alleged or contained in such circumstances, shall be considered made at the time the Insurer received such written notice.

C. Written notice to the Insurer under Sections VII.A and B above must be given to:

Navigators Insurance Company
One Penn Plaza
New York, NY 10119
ATTN: Navigators Pro Claims Department

or by email: navproclaims@navg.com

Section VIII. General Conditions

A. **Worldwide Coverage**

The coverage provided by this Policy will apply to **Claims** made, and to **Wrongful Acts** committed or attempted or allegedly committed or attempted, anywhere in the world.

B. **Interrelationship of Claims**

All **Claims** involving the same **Wrongful Act** or **Related Wrongful Acts** of one or more **Insureds** will be considered a single **Claim**, and will be deemed to have been made on the earlier of the following dates: (1) the earliest date on which any such **Claim** was first made; or (2) the earliest date on which any such **Wrongful Act** or **Related Wrongful Act** was reported under this Policy or any other policy providing similar coverage.

C. **Advancement and Indemnification**

The certificate of incorporation, charter or other organizational documents of each entity included within the term "**Company**," including by-laws and resolutions, will be deemed to require advancement and indemnification of **Loss** to the **Insured Persons** to the fullest extent permitted by law.

D. **Other Insurance**

All **Loss** payable under this Policy will be specifically excess of, and will not contribute with, any other valid and collectible insurance, including but not limited to any other insurance under which there is a duty to defend, unless such other insurance is specifically excess of this Policy. This Policy will not be subject to the terms of any other insurance policy or program.

E. **Cancellation or Non-Renewal**

1. This Policy may be cancelled by the **Corporation** at any time by written notice to the Insurer. Upon cancellation, the Insurer shall retain the customary short rate portion of the premium. Return or tender of any unearned premium will not be a condition of cancellation. This Policy may be cancelled by the Insurer only for non-payment of premium;
2. The Insurer will not be required to renew this Policy. If the Insurer elects not to renew this Policy, the Insurer will provide the **Corporation** with no less than thirty (30) days advance notice thereof. An offer by the Insurer to renew on different terms will not constitute non-renewal.

F. Representations and Severability

It is agreed by the **Insureds** that the particulars and statements contained in the **Proposal Form** and any information provided therewith (which shall be on file with the Insurer and be deemed attached hereto as if physically attached hereto) are the basis of this Policy and are to be considered as incorporated in and constituting a part of this Policy. It is further agreed by the **Insureds** that the statements in the **Proposal Forms** or in any information provided therewith are their representations, that they are material and that this Policy is issued in reliance upon the truth of such representations; provided, in the event that the **Proposal Form** contains misrepresentations made with the actual intent to deceive, or contains misrepresentations which materially affect either the acceptance of the risk or the hazard assumed by Underwriters under this Policy, this Policy shall be void and have no effect whatsoever with respect to those **Insureds** who made or had knowledge of such misrepresentations. Knowledge of any matter which may give rise to a **Claim** or any misrepresentation made by an **Executive Officer** shall be imputed to the **Company**, but will not be imputed to any **Insured Person** who had no knowledge of the matter which may give rise to a claim or the misrepresentation.

G. Changes in Exposure

1. If, during the **Policy Period**, the **Company** acquires the assets of another **Nonprofit Entity** or acquires a **Subsidiary** or any other **Nonprofit Entity**, by merger, consolidation or otherwise, the coverage afforded under this Policy will be available for **Loss** resulting from **Claims** made during the **Policy Period** or, if purchased, the **Discovery Period**, against any such entity or any **Insured Persons** thereof for **Wrongful Acts** committed or attempted, or allegedly committed or attempted, by them after the effective date and time of such acquisition. If, however, such assets or the assets of the **Nonprofit Entity** so acquired exceed thirty-five percent (35%) of the total assets of the **Company** as of the date of the most recently audited financial statements of the **Company** or the number of employees of the entity so acquired exceeds thirty-five percent (35%) of the number of the **Company's** employees as of the date of the most recently audited financial statements of the **Company**, such coverage will be available only for ninety (90) days after the effective date and time of such acquisition or until the end of the **Policy Period**, whichever is earlier, unless written notice of such acquisition is given to the Insurer, together with such additional information as the Insurer may request, and the Insurer agrees by written endorsement to this Policy to provide such additional coverage on such terms, conditions and limitations, and for such additional premium, as the Insurer may require. If, however, this Policy contains a Fiduciary Liability Coverage Part, this Section VIII.G.1 will not apply to or operate to extend coverage under such Coverage Part unless the Insurer so agrees by written endorsement to such Coverage Part;
2. If, during the **Policy Period**, any entity ceases to be a **Subsidiary**, the coverage afforded under this Policy in respect of such entity and any **Insureds** thereof by reason of their service with or relationship to such entity will continue to apply to **Claims** made during the **Policy Period** or, if purchased, the **Discovery Period**, against them for **Wrongful Acts** committed or attempted, or allegedly committed or attempted, by them before such entity ceases to be a **Subsidiary**, but such coverage will cease with respect to **Claims** against any such entity or any such **Insureds** for **Wrongful Acts** committed or attempted, or allegedly committed or attempted, by them after such entity ceases to be a **Subsidiary**;
3. If, during the **Policy Period**, a transaction occurs wherein another person, entity, or group of affiliated persons and/or entities gains control of the **Corporation** through the ownership of more than fifty percent (50%) of the voting stock of the **Corporation**, or the **Corporation** merges into another entity or consolidates with another entity such that the

3. **Corporation** is not the surviving entity, the coverage afforded under this Policy will continue to apply to **Claims** made during the **Policy Period** or, if purchased, the **Discovery Period**, against any **Insured** for **Wrongful Acts** committed or attempted, or allegedly committed or attempted, before the effective date of such transaction, but coverage will cease with respect to **Claims** against the **Insureds** for **Wrongful Acts** committed or attempted, or allegedly committed or attempted, thereafter. Under such circumstances, the **Insureds** may no longer cancel the Policy and the entire premium for this Policy will be deemed to have been fully earned as of the effective date of such transaction;
4. If, during the **Policy Period**, the **Company's** or any **Subsidiary's** tax status changes from exempt to nonexempt status, the coverage afforded under this Policy in respect of the entity to which such change applies, and any **Insureds** thereof by reason of their service with or relationship to such entity will cease to apply 90 days after such change occurs unless and until:
 - a. written notice of such change is given to the Insurer, together with such additional information as the Insurer may request; and
 - b. the Insurer agrees in writing to provide such additional coverage on such terms, conditions and limitations, and for such additional premium, as the Insurer may require.

H. **Assistance, Cooperation and Subrogation**

1. The **Insureds** agree to provide the Insurer with all information, assistance and cooperation that the Insurer may reasonably request, and to do nothing which would in any way increase the Insurer's exposure under this Policy or prejudice the Insurer's actual or potential rights of recovery;
2. In the event of a **Claim**, the **Insureds** shall, as soon as practicable, furnish the Insurer with copies of reports, investigations, pleadings and other papers in connection therewith;
3. In the event of any payment under this Policy, the Insurer will be subrogated to all of the **Insureds'** rights of recovery and the **Insureds** will execute all papers required and do everything that may be necessary to secure such rights, including the execution of such documents as may be necessary to enable the Insurer to effectively bring suit in the name of any **Insured**.

I. **Assignment**

Assignment of interest under this Policy will not bind the Insurer until its consent is endorsed hereon.

J. **Conformity to Statute**

Any terms of this Policy which are in conflict with the terms of any applicable laws are hereby amended to conform to such laws.

K. **No Action Against the Insurer**

1. No action shall be taken against the Insurer unless, as a condition precedent thereto, there shall have been full compliance with all the terms of this Policy, and until the **Insureds'** obligation to pay shall have been finally determined by an adjudication against the **Insureds** or by written agreement of the **Insureds**, the claimant or claimants and the Insurer;

2. No person or organization shall have any right under this Policy to join the Insurer as a party to any **Claim** against the **Insureds**; nor may the Insurer be impleaded by any **Insured** or such **Insured's** legal representative in any such **Claim**.

L. Corporation Represents Insureds

By acceptance of this Policy, the **Corporation** is designated to act on behalf of the **Insureds** for all purposes under this Policy, including but not limited to the giving and receiving of all notices and correspondence, the cancellation or non-renewal of this Policy, the payment of premiums, and the receipt of any return premiums that may be due under this Policy.

M. Bankruptcy or Insolvency

No bankruptcy or insolvency of any **Insured** will relieve the Insurer of any of its obligations under this Policy.

N. Application of Coverage Parts

All Coverage Parts are subject to these GENERAL TERMS AND CONDITIONS. Except as stated in these GENERAL TERMS AND CONDITIONS or unless specifically stated otherwise in any Coverage Part or endorsement, the provisions of each Coverage Part will apply only to that Coverage Part and will in no way limit, increase or affect the coverage afforded under any other Coverage Part. If any provision in these GENERAL TERMS AND CONDITIONS is inconsistent or in conflict with the terms and conditions of any Coverage Part, the terms and conditions of that Coverage Part will control for the purposes thereof.

O. OFAC Disclosure

The Office of Foreign Assets Control ("OFAC") administers and enforces U.S. sanctions policy, based on Presidential declarations of "national emergency." OFAC has identified and listed numerous foreign agents, front organizations, terrorists, terrorist organizations and narcotics traffickers as "Specially Designated Nationals and Blocked Persons"; this list can be located on the website for the United States Department of the Treasury (www.treas.gov/ofac). In accordance with OFAC regulations, if it is determined that any **Insured**, or any person or entity claiming the benefits of this insurance, has violated U.S. sanctions law or is a Specially Designated Nationals and Blocked Person, as identified by OFAC, this insurance will be considered a blocked or frozen contract and all provisions of this insurance will be immediately subject to OFAC. When an insurance policy is considered to be such a blocked or frozen contract, no payments or premium refunds may be made without authorization from OFAC. Other limitations on premiums and payment may also apply.

P. Headings

The headings of the various sections of this Policy are intended for reference only and are not to form part of the terms and conditions of coverage.

Q. Entire Agreement

By acceptance of this Policy, the **Insureds** agree that this Policy (including the Declarations, the **Proposal Form** and the Coverage Parts specified in ITEM 3 of the Declarations), and any written endorsements attached hereto constitute the entire agreement between the parties relating to this insurance. The terms, conditions and limitations of this Policy can be waived or changed only by written endorsement.

DIRECTORS AND OFFICERS LIABILITY COVERAGE PART

THIS IS A CLAIMS-MADE AND REPORTED POLICY WITH COSTS OF DEFENSE INCLUDED IN THE LIMIT OF LIABILITY. PLEASE READ THE ENTIRE POLICY CAREFULLY.

In consideration of the payment of the premium and in reliance upon all statements made and information furnished to the insurance company shown in the Declarations (the "Insurer"), including the statements made in the **Proposal Form**, and subject to all terms, conditions and limitations of this Policy, the **Insureds** and the Insurer agree:

Section I. Insuring Agreements

Provided that a **Claim** is first made against an **Insured** during the **Policy Period** or the **Discovery Period**, if purchased, and further that such **Claim** is reported to the Insurer in accordance with Section VII. Notice of the GENERAL TERMS AND CONDITIONS:

- A. The Insurer will pay to or on behalf of the **Insured Persons** all **Loss** which the **Insured Persons** are legally obligated to pay as a result of a **Claim** against the **Insured Persons** for a **Wrongful Act** by the **Insured Persons**, except for **Loss** which the **Company** actually pays as advancement or indemnification.
- B. The Insurer will pay to or on behalf of the **Company** all **Loss** which the **Insured Persons** are legally obligated to pay as a result of a **Claim** against the **Insured Persons** for a **Wrongful Act** by the **Insured Persons**, but only to the extent the **Company** is required or permitted by law to pay such **Loss** to or on behalf of the **Insured Persons** as advancement or indemnification.
- C. The Insurer will pay to or on behalf of the **Company** all **Loss** which the **Company** is legally obligated to pay as a result of a **Claim** for a **Wrongful Act** by the **Company**.

Section II. Definitions

- A. "**Claim**" will mean:
 - 1. a written demand for monetary or non-monetary relief made against any **Insured**;
 - 2. any written request for any **Insured** to toll or waive any potentially applicable statute of limitations;
 - 3. a civil, criminal, administrative or arbitration proceeding brought against any **Insured** seeking monetary or non-monetary relief and commenced by the service of a complaint or similar pleading, the return of an indictment or criminal information, or the receipt or filing of notice of charges or similar document;
 - 4. an administrative or regulatory investigation of an **Insured Person** which is commenced by the filing or issuance of a notice of charges, formal investigative order or similar document specifically identifying in writing such **Insured Person** as a person against whom a **Claim**, as defined in parts 1 – 3 of this definition, may be brought; or
 - 5. an extradition order or similar document filed against any **Insured**.
- B. "**Employee**" will mean:
 - 1. any individual whom the **Company** compensates by wages, salary and/or commissions and whose labor or service is directed by the **Company**, whether such individual performs such labor or service on a full-time, part-time, seasonal or temporary basis;
 - 2. any individual who performs labor or services for the **Company** as a volunteer; and

3. any individual who is leased or loaned to the **Company** to perform labor or service for the **Company**, but only if the **Company** provides indemnification to such individual in the same manner and to the same extent as to its other **Employees**.
- C. For purposes of this Coverage Part, the term “**Insured**” will mean the **Company** and all **Insured Persons**.
- D. For purposes of this Coverage Part, the term “**Insured Person**” will mean:
1. any past, present or future duly elected or appointed director, officer, trustee or member of the board of managers or any committee of the **Company**;
 2. any executive of the **Company** located outside of the United States of America who holds a position with respect to the **Company** equivalent to any position described in Sections II.B.1 or II.B.2 above; or
 3. any **Employee**.
- E. For purposes of this Coverage Part, the term “**Loss**” will include pre-and post-judgment interest. “**Loss**” shall not include:
1. any portion of damages, judgments or settlements arising out of any **Claim** alleging that the **Company** paid an inadequate price or consideration for the purchase of the **Company’s** securities;
 2. any costs or fees incurred by the **Company** to comply with an order for injunctive or other non-monetary relief, or to comply with an agreement to provide such relief, or any costs or fees awarded in connection with such compliance or agreement;
 3. any amount not indemnified by the **Company** for which an **Insured** is absolved from payment by reason of any covenant, agreement or court order;
 4. any amount incurred by an **Insured** in the defense of investigation of any action, proceeding or demand that is not then a **Claim** even if (a) such amount also benefits the defense of a covered **Claim**, or (b) such action, proceeding or demand subsequently gives rise to a **Claim**;
 5. any amount allocated to non-covered loss.
- With respect to any **Claim** arising out of any Public or Private Offering of Securities of the **Company**, the Insurer shall not assert that the portion of any settlement and/or **Costs of Defense** of that **Claim** which relates to any alleged violations of Section 11 or 12 of the Securities Act of 1933, as amended, constitutes uninsurable loss and shall treat that portion of such settlement and/or **Cost of Defense** as constituting **Loss** under the Policy.
- F. “**Outside Capacity**” will mean service by an **Insured Person** as a director, officer, trustee, regent, governor or equivalent executive of an **Outside Entity**, but only if such service is with the knowledge and consent of, or at the request of, the **Company**.
- G. “**Outside Entity**” will mean any **Nonprofit Entity** other than the **Company**.
- H. “**Personal Injury**” will mean false arrest, wrongful detention or imprisonment, malicious prosecution, defamation including libel, slander, publication of material in violation of a person’s right of privacy, invasion of privacy or wrongful entry or eviction.
- I. “**Publishers Liability**” shall mean infringement of copyright, trademark, trade name, trade dress, service mark, unauthorized use of title, plagiarism or misappropriation of ideas, but only with respect to materials that are in connection with and a regular part of the **Insured’s** own publications. “**Publishers Liability**” does not mean infringement or misappropriation of patents or trade secrets.

- J. For purposes of this Coverage Part, the term “**Wrongful Act**” will mean:
1. any actual or alleged act, omission, error, misstatement, misleading statement, neglect or breach of duty, including any actual or alleged **Personal Injury** or **Publishers Liability**, by any **Insured Person** in his or her capacity as such with the **Company**;
 2. any matter claimed against any **Insured Person** solely by reason of his or her status with the **Company**;
 3. any actual or alleged act, omission, error, misstatement, misleading statement, neglect or breach of duty by any **Insured Person** in his or her **Outside Capacity**; or
 4. any actual or alleged act, omission, error, misstatement, misleading statement, neglect or breach of duty by the **Company**.
- K. “**Securities Laws**” will mean the Securities Act of 1933, Securities Exchange Act of 1934, Investment Company Act of 1940, any state “blue sky” securities law, or any other federal, state or local securities law or any amendments thereto or any rules or regulations promulgated thereunder or any other provision of statutory or common law used to impose liability in connection with the offer to sell or purchase, or the sale or purchase, of securities.

Section III. Exclusions

The Insurer will not be liable under this Coverage Part to make any payment of any **Loss** in connection with any **Claim** made against any **Insured**:

- A. brought about or contributed to by:
1. the gaining by any **Insured** of any profit, advantage or remuneration to which such **Insured** was not legally entitled; or
 2. the deliberately fraudulent or criminal acts of any **Insured**;
- provided, however: (i) this exclusion shall only apply if it is finally adjudicated such conduct in fact occurred; (ii) this exclusion shall not apply to coverage provided under INSURING AGREEMENT B;
- B. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving any **Wrongful Act** or **Related Wrongful Act** or any fact, circumstance or situation which has been the subject of any notice given under any other policy of which this Coverage Part is a renewal or replacement;
- C. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving any prior and/or pending civil, criminal, administrative or investigative proceeding involving the **Company**, any **Insured** as of the Prior and Pending Date stated in ITEM 6 of the Declarations, or any individual or related fact, circumstance or situation underlying or alleged in such proceeding;
- D. based upon or arising out of:
1. bodily injury, sickness, disease, mental anguish, emotional distress or death of any person, loss of consortium; or
 2. damage to, destruction or loss of use of any property, including the loss of use property not damaged or destroyed:
- E. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving any actual or alleged violation of the Employee Retirement Income Security Act of 1974, as amended, or any rules or regulations promulgated thereunder;
- F. for any actual or alleged act, omission, error, misstatement, misleading statement, neglect or breach of duty by

any **Insured Person** in his or her capacity as an **Employee**, director, officer, trustee, regent, governor or equivalent executive of any entity other than the **Company** or an **Outside Entity**, even if directed or requested by the **Company** to serve in such capacity;

- G. for any **Wrongful Act** of any **Insured Person** in his or her **Outside Capacity** with respect to any **Outside Entity**, if such **Claim** is brought by or on behalf of the **Outside Entity** or any **Employee**, director, officer, trustee, regent, governor or equivalent executive thereof;
- H. by or on behalf of any **Insured** or any security holder of the **Company**; provided, however, that this exclusion shall not apply to any **Claim**:
1. brought by any **Insured** where such **Claim** is in the form of a cross-claim or third party claim for contribution or indemnity which is part of and results directly from a **Claim** which is not otherwise excluded by the terms of this Coverage Part; or
 2. brought by any security holder of the **Company**, whether directly or derivatively, if the security holder bringing such **Claim** is acting totally independently of, and without the solicitation, assistance, active participation or intervention of, the **Company** or any **Insured Person**;
 3. brought in any bankruptcy proceeding by or against any entity included within the term "**Company**" by any creditors committee, examiner, trustee, receiver, liquidator or rehabilitator appointed with respect to such entity;
 4. brought by any **Insured Person** who has neither served in such capacity nor as consultant to any entity included within the term "**Company**" for at least three (3) years prior to such **Claim** having been first made;
 5. brought by any **Insured Person** of any entity included within the term "**Company**" formed and operating outside the United States of America or any of its territories or possessions against such **Company** or any **Insured Person** thereof, if such **Claim** is brought and maintained outside the United States of America, Canada or any other common law jurisdiction; or
 6. arises out of, is based upon, or is attributable to any whistleblower activity, including but not limited to any such activity protected under the Sarbanes-Oxley Act of 2002, the False Claims Act, or any similar federal, state, local or foreign law or statute;
- I. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving:
1. actual, alleged or threatened discharge, dispersal, seepage, migration, release or escape of **Pollutants** or radiation;
 2. any loss, cost or expense arising out of any:
 - a. Request, demand, order or statutory or regulatory requirement that any **Insured** or others test for, monitor, clean up, remove, contain, treat, detoxify or neutralize, or in any way respond to, or assess the effects of, **Pollutants**; or
 - b. **Claim** or suit by or on behalf of a governmental authority for damages because of testing for, monitoring, cleaning up, removing, containing, treating, detoxifying or neutralizing, or in any way responding to, or assessing the effects of, **Pollutants**;
- J. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving any initial public offering of the **Company's** securities or any registration statement or prospectus related thereto;
- K. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving the actual or alleged violation of any **Securities Laws**; provided, however, that this exclusion will not

apply to the extent that such **Claim** is based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving the **Company's** offer or sale of debt securities of the **Company** in a transaction that is (or in a series of transactions that are) exempt from registration under the Securities Act of 1933, as amended, and under the rules and regulations promulgated thereunder;

- L. for any **Wrongful Act** of any **Subsidiary** or the **Insured Persons** of such **Subsidiary** or any entity that merges with the **Company** or the **Insured Persons** of such entity that merges with the **Company** occurring:
1. prior to the date such entity became a **Subsidiary** or was merged with the **Company**;
 2. subsequent to the date such entity became a **Subsidiary** or was merged with the **Company** which together with a **Wrongful Act** occurring prior to the date such entity became a **Subsidiary** or was merged with the **Company**, would constitute **Related Wrongful Acts**; or
 3. subsequent to the date the **Corporation** ceased to own, directly or indirectly, more than fifty percent (50%) of the voting stock of such **Subsidiary**;
- M. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving any liability under any contract or agreement; provided, however, that this exclusion will not apply to the extent the **Company** would have been liable in the absence of such contract or agreement;
- N. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving any actual or alleged:
1. employment-related **Wrongful Act**;
 2. discrimination against or harassment of any person or entity that is not an **Insured**;
- O. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving any actual or alleged infringement or misappropriation of patent or trade secret;
- P. based upon, arising out of, relating to, directly or indirectly resulting from or in consequence of, or in any way involving any actual or alleged unintentional violation of any common law or any federal, state or local statutory law concerning political campaign contributions, including the Federal Election Campaign Act of 1971, as amended, and Chapters 95 and 96 of the Internal Revenue Code of 1986, and amendments thereto.

For the purpose of determining the applicability of the foregoing exclusions, no **Wrongful Act** of any **Insured Person** shall be imputed to any other **Insured Person**, and only the **Wrongful Acts** of any president, chief executive officer or chief financial officer of the **Company** shall be imputed to the **Company**.

Section IV. Claims Against Insured Persons for Wrongful Acts in Their Outside Capacity

- A. In the event a **Claim** is made against an **Insured Person** for **Wrongful Acts** in his or her **Outside Capacity** with respect to any **Outside Entity**, the coverage afforded under this Coverage Part in respect of such **Claim** will be specifically excess of, and will not contribute with, any insurance available to such **Insured Person** from such **Outside Entity** and any advancement or indemnification such **Outside Entity** is required or permitted to make to such **Insured Person**. If the Insurer shall have issued any policy or policies of insurance to such **Outside Entity**, payment by the Insurer under any such policy in respect of such **Claim** will reduce and may therefore exhaust, by the amount of such payment, the Insurer's Limit of Liability available under this Coverage Part for such **Claim**.
- B. For purposes of this Section IV, the certificate of incorporation, charter or other organizational documents of each **Outside Entity**, including by-laws and resolutions, will be deemed to require advancement and indemnification of **Loss** to such **Outside Entity's** directors, officers, trustees, regents, governors and equivalent executives to the fullest extent permitted by law.

Section V. Additional Excess Aggregate Limit of Liability

- A. Notwithstanding anything in this Policy or this Coverage Part to the contrary, the Additional Excess Aggregate

Limit of Liability dedicated for Directors and Officers will be an additional Excess Limit of Liability in an aggregate amount not to exceed the amount stated in Item 4.a.i of the Declarations, which amount is in addition to and not part of the Limits of Liability stated in Item 4.a. of the Declarations.

In the event the Additional Excess Aggregate Limit of Liability dedicated for Directors and Officers is exhausted by payment of **Loss**, or has been tendered to or on behalf of Directors and Officers, then any and all obligations of the Insurer hereunder shall be deemed to be completely fulfilled and extinguished.

- B. No coverage shall be provided by Section V of this Coverage Part for the first **Claim** made for which coverage is provided under this Coverage Part. This Additional Excess Aggregate Limit of Liability dedicated for Directors and Officers is available solely for **Loss** resulting from any subsequent **Claim** that is covered under INSURING AGREEMENT A of this Coverage Part. The first **Claim** made for which coverage is provided under this Coverage Part shall be determined by the chronological time such **Claim** was made regardless of when coverage is acknowledged by the Insurer.
- C. The Additional Excess Aggregate Limit of Liability dedicated for Directors and Officers shall be excess of any insurance available to pay **Loss** for such **Claims**, including this Policy and all insurance that is specifically excess to this Policy. Such excess insurance must be completely exhausted by payment of loss, damages or costs of defense, as those terms are defined by such excess insurance, before the Insurer shall have any obligation to make any payment on account of the Additional Excess Aggregate Limit of Liability dedicated for Directors and Officers.
- D. For purposes of this provision only, Directors and Officers shall only mean:
1. any past, present or future duly elected or appointed director, officer, trustee or member of the board of managers or any committee of the **Company**;
 2. any executive of the **Company** located outside of the United States of America who holds a position with respect to the **Company** equivalent to any position described in Sections V.D.1 above.

Section VI. Waiver of Retention under Certain Circumstances

- A. No retention will apply under this Coverage Part to **Loss** incurred by the **Insured Persons** if advancement or indemnification of such **Loss** by the **Company** is neither required nor permitted under applicable law or, if advancement or indemnification of such **Loss** by the **Company** is required or permitted under applicable law, such advancement or indemnification is not made solely by reason of the **Company's Financial Insolvency**.
- B. If, in connection with any **Claim**, a final adjudication, with prejudice, pursuant to a trial, motion to dismiss or motion for summary judgment or a complete and final settlement, with prejudice, establishes that no **Insured** is liable for any **Loss** in connection with such **Claim**, no retention will apply to **Costs of Defense** incurred in connection with such **Claim** and, subject to all other terms, conditions and limitations of this Policy applicable to this Coverage Part, the Insurer will reimburse the **Insureds** for any covered **Costs of Defense** paid by them in connection with such **Claim**.

Section VII. Order of Payments

- A. **Loss** covered under this Coverage Part will be paid by the Insurer in the following order:
1. first, the Insurer will pay such **Loss** covered under INSURING AGREEMENT A of this Coverage Part;
 2. with respect to whatever amount of the Insurer's Limit of Liability under this Coverage Part remains after the payment of **Loss** covered under INSURING AGREEMENT A of this Coverage Part, the Insurer will then pay such **Loss** covered under INSURING AGREEMENT B of this Coverage Part; and
 3. with respect to whatever amount of the Insurer's Limit of Liability under this Coverage Part remains after the payment of **Loss** covered under INSURING AGREEMENTS A and B of this Coverage Part, the Insurer will then pay such **Loss** covered under INSURING AGREEMENT C of this Coverage Part; and

4. with respect to whatever amount of the Insurer's Limit of Liability under this Coverage Part remains after the payment of **Loss** covered under INSURING AGREEMENTS A, B and C of this Coverage Part, the Insurer will then pay such other **Loss** covered under this Coverage Part.
- B. Nothing in this Section VII is intended, nor shall it be construed, to increase the Insurer's maximum aggregate Limit of Liability applicable to **Loss** under this Coverage Part.

This endorsement, effective 12:01 am, 02/01/2018 forms part of

Policy number: NY18DOLV02811NV
 Issued to: New Hampshire Vaccine Association
 By: Navigators Insurance Company

NEW HAMPSHIRE AMENDATORY ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

- I. **Section III., Discovery –Coverage Extensions** of the General Terms and Conditions is deleted in its entirety and replaced with the following:
- A. If the Insurer or the **Corporation** cancels or terminates this Policy for any reason, including nonpayment of premium, the Insurer will provide at no additional charge an automatic sixty (60) day **Discovery Period**. The Limit of Liability for the automatic **Discovery Period** shall be part of, and not in addition to the Limit of Liability for the **Policy Period**. The Insurer shall send the **Corporation** and the agent, written notice on the date of termination advising the **Corporation** of the automatic **Discovery Period** and the availability of, the premium for, and the importance of purchasing the optional **Discovery Period**.
- Upon expiration of the automatic **Discovery Period**, the **Corporation** shall have the right, upon payment of one hundred percent (100%) of the annual premium, (or if the **Policy Period** is other than annual, one hundred percent (100%) of the annualized premium), to an extension of the coverage provided by this Policy with respect to any **Claim** first made against any **Insured** during the period of twelve (12) months after the end of the **Policy Period**, but only with respect to any **Wrongful Act** committed or alleged to have been committed before the end of the **Policy Period**. This twelve (12) month period shall be referred to in this Policy as the optional **Discovery Period**.
- B. As a condition precedent to the right to purchase the optional **Discovery Period**, the total premium for this Policy must have been paid, and a written request together with payment of the appropriate premium for the optional **Discovery Period** must be provided to the Insurer no later than thirty (30) days after the end of the **Policy Period**.
- C. The fact that the coverage provided by this Policy may be extended by virtue of the purchase of the optional **Discovery Period** shall not in any way increase the Limit of Liability stated in Item 3 of the Declarations. For purposes of the Limit of Liability, the optional **Discovery Period** is considered to be part of, and not in addition to, the **Policy Period**.
- D. Once paid, the optional **Discovery Period** may not be cancelled.
- II. **Section VIII., General Conditions, E. Cancellation or Nonrenewal** of the General Terms and Conditions is deleted in its entirety and replaced with the following:
- E. **Cancellation or Nonrenewal**
- (1) This Policy may be cancelled by the **Corporation** at any time by written notice or surrender of this Policy to the Insurer, stating when thereafter the cancellation shall be effective. Upon cancellation by the **Corporation**, the Insurer shall retain the customary short rate proportion of the premium earned hereon. The **Insurer** will refund any unearned premium within thirty (30) days.
 - (2) This Policy may also be cancelled, with or without the return by tender of the unearned premium, by or on behalf of the Insurer by delivering to the **Corporation** named in the Policy or by sending to the **Corporation**, written notice stating when the cancellation shall be effective. The Insurer shall refund any unearned premium pro rata.
 - (3) Notice of cancellation by the Insurer shall be provided to the **Corporation's** last known address at least

This endorsement, effective 12:01 am, 02/01/2018 forms part of

Policy number: NY18DOLV02811NV
 Issued to: New Hampshire Vaccine Association
 By: Navigators Insurance Company

sixty (60) days before cancellation is to be effective, except for nonpayment of premium or substantial increase in the risk insured in which case written notice will be provided ten (10) days prior to cancellation. The reason or reasons for cancellation by the Insurer will accompany or be included in the notice. The earned premium will be calculated on a pro rata basis. The Insurer will refund any unearned premium on or before thirty (30) days after the effective date of cancellation.

- (4) If this Policy has been in effect for sixty (60) days or more, or if this Policy is a renewal, the Insurer will not cancel this Policy unless cancellation is based on one or more of the following reasons:
 - (a) nonpayment of premium;
 - (b) fraud or material misrepresentation affecting the Policy or in the presentation of a **Claim** under the Policy;
 - (c) failure of the Insured to comply with the terms or conditions of this Policy; or
 - (d) substantial increase in the risk insured, provided that cancellation for this reason will be effective only after prior approval of the New Hampshire Commissioner of Insurance.
- (5) Notice of cancellation mailed to the **Corporation** will be by certified mail (except that notice of cancellation may be by certified mail or certificate of mailing if cancellation is for nonpayment of premium). If notice is mailed, proof of mailing will be sufficient proof of notice.
- (6) The Insurer may choose not to renew this Policy, or to condition renewal with an increase in premium of more than twenty-five percent (25%) of the current Policy's premium, by delivering or mailing written notice to the **Corporation** at the address shown on the Policy. The Insurer will provide written notice of nonrenewal or such conditional renewal at least sixty (60) days prior to the expiration of the Policy Period. The Insurer will not be required to provide notice of nonrenewal if the Insurer has manifested a willingness to renew or if the **Corporation** has failed to pay any advance premium required by the Insurer for renewal. Renewal of the Policy will not constitute a waiver or estoppel with respect to grounds for cancellation that existed before the effective date of such renewal.
- (7) If the Insurer has received the necessary information to issue a renewal policy, the Insurer will confirm in writing their intention to renew, and the premium at which the Policy is to be renewed. Notice of such renewal will be provided to the **Corporation** at least thirty (30) days prior to the expiration of the Policy Period. In the event the Insurer fails to provide such notice to the **Corporation**, the Policy will be continued until thirty (30) days after delivering or mailing such confirmation. The premium for any such continuation of the Policy Period will be calculated pro rata based on the premium for the expiring Policy or rates since approved by the New Hampshire Commissioner of Insurance. Notwithstanding the foregoing, the Insurer will not be required to provide confirmation of their offer to renew where the **Corporation** has accepted the renewal policy.
- (8) For the purpose of this Policy, notice of cancellation or nonrenewal given to the **Corporation** shown in the Declarations shall be deemed to be notice to all Insureds hereunder.

All other terms and conditions of this Policy remain unchanged.

This endorsement, effective 12:01 am, 02/01/2018 forms part of

Policy number: NY18DOLV02811NV
 Issued to: New Hampshire Vaccine Association
 By: Navigators Insurance Company

SUBLIMIT ENDORSEMENT FOR EXCESS BENEFIT TRANSACTION EXCISE TAX CLAIMS

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

In consideration of the premium paid for this policy, it is agreed that under the Directors & Officers Liability Coverage Part, Section II. Definitions is hereby amended as follows:

1. The following definition is added:

“Excess Benefit Transaction Excise Tax Claim” means any **Claim** based upon, arising out of, related to, directly or indirectly resulting from, or in any way involving any excise tax imposed by the Internal Revenue Service, pursuant to Section 4958(a)(2) of the Internal Revenue Code, 26 U.S.C. 4958(a)(2), on an **Insured Person** as a result of such Insured Person’s participation in an excess benefit transaction as defined in Section 4958(c) of the Internal Revenue Code, 26 U.S.C. 4958(c)

2. Subsection E. definition of **“Loss”** is hereby deleted in its entirety and replaced by the following:

E. For purposes of this Coverage Part, the term **“Loss”** will include pre-and post-judgment interest and any **“Excess Benefit Transaction Excise Tax Claim”**. **“Loss”** shall not include:

1. any portion of damages, judgments or settlements arising out of any **Claim** alleging that the **Company** paid an inadequate price or consideration for the purchase of the **Company’s** securities;
2. any costs or fees incurred by the **Company** to comply with an order for injunctive or other non-monetary relief, or to comply with an agreement to provide such relief, or any costs or fees awarded in connection with such compliance or agreement;
3. any amount not indemnified by the **Company** for which an **Insured** is absolved from payment by reason of any covenant, agreement or court order;
4. any amount incurred by an **Insured** in the defense of investigation of any action, proceeding or demand that is not then a **Claim** even if (a) such amount also benefits the defense of a covered **Claim**, or (b) such action, proceeding or demand subsequently gives rise to a **Claim**;
5. any amount allocated to non-covered loss.

With respect to any **Claim** arising out of any Public or Private Offering of Securities of the **Company**, the Insurer shall not assert that the portion of any settlement and/or **Costs of Defense** of that **Claim** which relates to any alleged violations of Section 11 or 12 of the Securities Act of 1933, as amended, constitutes uninsurable loss and shall treat that portion of such settlement and/or **Cost of Defense** as constituting **Loss** under the Policy.

All other terms and conditions of this Policy remain unchanged.

This endorsement, effective 12:01 am, 02/01/2018 forms part of

Policy number: NY18DOLV02811NV
Issued to: New Hampshire Vaccine Association
By: Navigators Insurance Company

ANTI-TRUST CLAIMS EXCLUSION ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Applicable to all Coverage Parts, the following exclusion is added:

In consideration of the premium paid for this policy, it is agreed that the Insurer will not be liable to make any payment of any **Loss** in connection with any **Claim** made against any **Insured** based upon, arising out of, directly or indirectly resulting from, or in any way involving any actual or alleged price fixing, restraint of trade, monopolization, unfair trade practices or violation of the Federal Trade Commission Act, the Sherman Anti-Trust Act, the Clayton Act, or any other statute or law regulating anti-trust, monopoly, price fixing, price discrimination, predatory pricing or activities in restraint of trade.

All other terms and conditions of this Policy remain unchanged.

This endorsement, effective 12:01 am, 02/01/2018 forms part of

Policy number: NY18DOLV02811NV

Issued to: New Hampshire Vaccine Association

By: Navigators Insurance Company

MEDICAL & HEALTHCARE SERVICES MALPRACTICE EXCLUSION ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

Applicable to all Coverage Parts, the following exclusion is added:

In consideration of the premium paid for this policy, it is agreed that the Insurer will not be liable to make any payment of any **Loss** in connection with any **Claim** made against any **Insured** based upon, arising out of, relating to, directly or indirectly resulting from, or in any way involving any actual or alleged:

- A. medical malpractice; or
- B. provision of or failure to provide any medical or healthcare services.

All other terms and conditions of this Policy remain unchanged.

OFAC ENDORSEMENT

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

U.S. ECONOMIC AND TRADE SANCTIONS LIMITATIONS CLAUSE

No insurer shall be deemed to provide cover and no insurer shall be liable to pay any claim or provide any benefit hereunder to the extent that the provision of such cover, payment of such claim or provision of such benefit would expose that insurer to any sanction, prohibition or restriction under the trade or economic sanctions, laws or regulations of the United States of America.

The United States of America trade or economic sanctions, laws or regulations shall include, but not be limited to, those sanctions administered and enforced by the U.S. Treasury Department's Office of Foreign Assets Control (OFAC).

All other terms, conditions and exclusions of this Policy remain unchanged.

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE**

Coverage for acts of terrorism is included in your policy. You are hereby notified that under the Terrorism Risk Insurance Act, as amended in 2015, the definition of act of terrorism has changed. As defined in Section 102(1) of the Act: The term “act of terrorism” means any act that is certified by the Secretary of the Treasury—in consultation with the Secretary of Homeland Security, and the Attorney General of the United States—to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Terrorism Risk Insurance Act, as amended. However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 85% through 2015; 84% beginning on January 1, 2016; 83% beginning on January 1, 2017; 82% beginning on January 1, 2018; 81% beginning on January 1, 2019 and 80% beginning on January 1, 2020, of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Terrorism Risk Insurance Act, as amended, contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers’ liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

The portion of your annual premium that is attributable to coverage for acts of terrorism is \$0.00, and does not include any charges for the portion of losses covered by the United States government under the Act.

YOU SHOULD ALSO KNOW THAT UNDER THE TERRORISM RISK INSURANCE ACT, AS AMENDED, ANY LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM UNDER YOUR POLICY COVERAGE MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT AND MAY BE SUBJECT TO A \$100 BILLION CAP THAT MAY REDUCE YOUR COVERAGE. THE PORTION OF YOUR PREMIUM ATTRIBUTABLE TO SUCH COVERAGE IS SHOWN ABOVE.

If you have any questions about this notice, please contact your agent or Broker.

Policy Title:	Public Communications Policy	
Policy Number:		EFFECTIVE: September 9, 2015
Purpose:	To comply with the reporting requirements of New Hampshire RSA 126-Q and to ensure that any external communications or political activity by the New Hampshire Vaccine Association or its directors, officers or staff are (i) authorized, (ii) accurately reflect the position of the Association, and (iii) are consistent with applicable law.	

This Public Communications Policy (the “Policy”) will guide the NHVA Board of Directors (collectively the “Board” and each member, individually, a “Director”) and the NHVA Executive Director (“ED”), along with their representatives, agents and employees, (each an “NHVA Representative”) in communications on behalf of the New Hampshire Vaccine Association (“NHVA”).

A. DEFINITIONS

For purposes of this policy,

1. “Communications Position” means communications entirely consistent with the Board’s determination that NHVA’s purposes are furthered by activities which support the continuation of the New Hampshire universal vaccine purchase program, which program is designed to provide New Hampshire children access to vaccines recommended by the New Hampshire Department of Health and Human Services as defined in RSA 126-Q:1(xi).
2. “Political activity” means any activity which is intended to or is likely to have the effect of: (a) influencing legislation or regulation; (b) advocating for the success or failure of a political party, candidate or partisan political group; or (c) endorsing or otherwise supporting a political party, candidate or partisan political group.
3. “Public advocacy activity” means any activity which is intended to or is likely to have the effect of: (a) presenting to members of the public and/or public officials a particular point of view or perspective on a matter of social policy or preference; or (b) advocating for certain action or inaction by members of the public and/or public officials regarding a matter of social policy or preference.

B. REQUIRED REPORTS

1. NHVA will timely submit all reports required by New Hampshire RSA 126-Q and any other applicable law or regulation. These include the following (collectively the “Annual Reports”):
 - a. Annual report to the New Hampshire Commissioner of Insurance [RSA 126-Q:3(V)(k)]
 - b. Annual report to the President of the New Hampshire Senate, the Speaker of the New Hampshire House and the New Hampshire Governor [RSA 126-Q:3(V)(p)]

- c. Annual fiscal report to the Commissioner of the New Hampshire Department of Health and Human Services (“DHHS”) [RSA 126-Q:6].

2. Report Preparation Procedures:

- a. Annual Reports shall be consistent with the Communication Position.
- b. The ED will prepare the initial draft of each Annual Report and afford the State of New Hampshire Immunization Manager opportunity for review and comment.
- c. The ED will next disseminate a draft of each Annual Report to the Board for individual comments by email or telephone. The ED will synthesize Director comments and disseminate a revised draft to the Board.
- d. At the request of any two (2) Directors directed to the ED or Board Chair, the Board will discuss the revised Annual Report at its next regular meeting or, if the filing deadline requires, at a special meeting called by the Board Chair.
- e. Consistent with any final Board direction, the NHVA Executive Director will finalize and timely file each Annual Report.

- 3. Unless otherwise directed by the Board, the ED will post all final Annual Reports on the NHVA website.

C. PUBLIC STATEMENTS AND COMMUNICATIONS

- 1. When acting in his or her official NHVA capacity no NHVA Representative may make any oral or written communication contrary to any Communications Position.
- 2. Requests for NHVA public statements should be directed to the Board Chair. The Board Chair may communicate on behalf of NHVA, or request the ED or other Director to do so. All communications made on behalf of NHVA must be accurate, consistent with its purposes and the Communication Position, and in fulfillment of the fiduciary duty of loyalty to NHVA.
- 3. Additionally, the ED is authorized and directed to respond to factual inquiries about NHVA, and to communicate as needed to collect assessments.

D. POLITICAL ACTIVITY:

1. POLITICAL CAMPAIGNS

- a. Neither NHVA nor any NHVA Representative, acting in its official capacity for NHVA, may participate, directly or indirectly, in any activity directed at the success or failure of a political party, a partisan political candidate, or a partisan political group.

- b. Neither NHVA nor any NHVA Representative, acting in its official capacity for NHVA, may endorse a candidate, contribute NHVA funds to a candidate’s campaign, or use NHVA facilities, letterhead, web sites or other social media to conduct any fundraising or other activities in support of a candidate.

2. PUBLIC POLICY POSITIONS

- a. NHVA may take an official position on public policy issues germane to its mission and operations, but only in accordance with the following procedures:
 - i. The Board must approve the content and nature of the policy position, after first determining that the issue is pertinent to NHVA’s mission and/or operations.
 - ii. All communication of the NHVA policy position will be conducted solely by NHVA representatives authorized by, and only through means approved in advance by, the Board or a duly-constituted Board legislative committee.
 - iii. NHVA policy positions will not: (i) identify one or more candidates for political office; (ii) approve or disapprove of any candidate’s position or actions with respect to the policy issue; (iii) reference voting or an upcoming election; or (iv) be delivered in close proximity in time to an election in which the policy issue is germane.
- b. No NHVA Representative may assert any policy position on behalf of NHVA, or give the appearance of asserting any policy position on behalf of NHVA, except in strict accordance with the procedures described above and in a manner consistent with NHVA’s approved policy positions.

3. POLITICAL ACTIVITY AND PUBLIC ADVOCACY AS PRIVATE CITIZEN

- a. Any NHVA Representative may conduct or participate in political or public advocacy activities in his or her individual capacity as a private citizen.
- b. Each NHVA Representative has a fiduciary duty of loyalty to NHVA when acting in an official capacity. When conducting political or public advocacy activity as a private citizen, each NHVA Representative must take the following steps to ensure that he or she is not using his or her official NHVA capacity to further personal political or social views or goals, or creating the possibility that his or her political activity as a private citizen may be misconstrued as the activity of, or an expression of support by, NHVA:
 - i. When conducting political or public advocacy activity as a private citizen, each NHVA Representative must utilize personal letterhead, social media, telephone lines, email, and facilities and conduct such political activity outside of the NHVA Representative’s official duties

for NHVA.

- ii. An NHVA Representative may note his or her title or official capacity with NHVA solely for identification purposes. Whenever such capacity is noted (i) in connection with any private political or public advocacy activity, whether verbal, written or electronic (including email, web sites, blogs, online commentary, Facebook, Twitter or other social media), or (ii) in a manner or under circumstances which may create an inference that such private political or public advocacy activity is conducted on behalf of, or with the support of NHVA, then the NHVA Representative must state expressly in each such instance that he or she is acting in an individual capacity, and in no way on behalf of NHVA.
- iii. Except in strict accordance with Paragraph D.2.a above, no NHVA Representative has authority to conduct any political or public advocacy activity on behalf of NHVA, or to create the appearance that he or she is acting on NHVA's behalf or with NHVA's support. Each NHVA Representative will take all steps necessary to clarify the personal nature of any political or public advocacy activity conducted as a private citizen.

E. ENFORCEMENT, REVIEW AND REVISION:

This Policy will be enforced by the Board at any regular or special meeting. The Board may consider all courses of action, including but not limited to education and training and possible removal from the Board in accordance with provisions in the NHVA bylaws or, in the case of staff, termination.

This Policy may be updated from time to time by the Board.

DATE ADOPTED: September 9, 2015

LAST REVISED: _____



c/o KidsVax®, LLC
 P.O. Box 1885 • Concord, NH 03302-1885
 tel 1.855.KidsVax (543.7829)
 fax 1.855.KidsFax (543.7329)

BOARD OF DIRECTORS

Insurer Representatives [RSA 126-Q:3, III.(a)]

Jason Margus, F.S.A., M.A.A.A. Anthem Blue Cross & Blue Shield 1155 Elm Street, Suite 200 Manchester, NH 03101-1505	Telephone: 603-541-2021 E-mail: Jason.margus@anthem.com
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Elaine Koskela Senior Contract Manager CIGNA Health Care Two College Park Hooksett, NH 03106	Telephone: 603-268-7193 E-mail: Elaine.Koskela@Cigna.com
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Susan Tenney Manager, Network Contracting Harvard Pilgrim Health Care-NE 650 Elm Street, 7 th Floor Manchester, NH 03101	Telephone: 603-656-9594 Facsimile: 603-656-9565 E-mail: Susan_Tenney@hphc.org
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Healthcare Provider Representatives [RSA 126-Q:3, III.(b)]

Patricia M. Edwards, M.D. Concord Pediatrics Pillsbury Medical Office Building 248 Pleasant Street, Suite 1700 Concord, NH 03301	Telephone: 603-224-1929 E-mail: drpatedwards@yahoo.com
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David Fredenburg, M.D. 27 Hazelwood Road Hudson, NH 03051	Telephone: 603-598-0996 Cell: 603-321-6664 E-mail: fredenburg.david@gmail.com
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Governmental Representatives [RSA 126-Q:3, III.(c)&(d)]

David Sky, F.S.A., M.A.A.A. Life, Accident and Health Actuary New Hampshire Insurance Department 21 South Fruit Street, Suite 14 Concord, NH 03301	Telephone: 603-271-2506 Facsimile: 603-271-1406 E-mail: David.Sky@ins.nh.gov
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Elizabeth R. Daly, MPH Chief, Bureau of Infectious Disease Control New Hampshire Department of Health and Human Services 29 Hazen Drive Concord, NH 03301-6504	Telephone: 603-271-4927 Facsimile: 603-271-0545 E-mail: Elizabeth.Daly@dhhs.nh.gov
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Representatives of Self-Insured Entities [RSA 126-Q:3, III.(e)]

[Currently vacant]
 (Appointed by the Governor and Council)

Members of the Public [RSA 126-Q:3, III.(f)&(g)]

Edward P. Moran
Former State Legislator
19 Ministerial Road
Bedford, NH 03110
(Appointed by the Speaker of the House)

Telephone: 603-472-5912 x2016
E-mail: edpmoran@gmail.com

Laura Condon
12 Brick Mill Road
Bedford, NH 03110
(Appointed by the President of the Senate)

Telephone: 603-471-0787
E-mail: vaxchoicenh@gmail.com

NEW HAMPSHIRE GOVERNMENTAL AUTHORITIES

NH Department of Health & Human Services

Jeffrey A. Meyers, Commissioner
NH Dept. of Health & Human Services
129 Pleasant Street
Concord, NH 03301

Telephone: 603-271-4331
Facsimile: 603-271-4912
Assistant: Kathleen Henderson 603-271-4334
E-mail: kHenderson@dhhs.state.nh.us

NH Insurance Department

Roger A. Sevigny, Commissioner
New Hampshire Insurance Department
21 South Fruit Street, Suite 14
Concord, NH 03301-2430

Telephone: 603-271-2261
Facsimile: 603-271-7851
E-mail:
Assistant: Sandy Barlow 603-271-7973 x 202

KidsVax®

Nicole G. Price, Esquire
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Concord, NH 03302-1885

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Facsimile: 844-459-9102 (Direct Fax)
E-mail: NPrice@KidsVax.org

Claire M. Roberge
P.O. Box 1885
Concord, NH 03302-1885

Telephone: 855-556-4102 (Direct Line)
Facsimile: 855-556-4102 (Direct Fax)
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Telephone: 844-459-9101 (Direct Line)
Facsimile: 844-459-9101 (Direct Fax)
E-mail: MMiller@KidsVax.org

Supporting Independent Contractors

Peter Smith, CPA
Financial Analyst
7856 Rysdale Street
Niagara Falls, Ontario, Canada L2H 1G4

Telephone: 703-598-9975
E-mail: PSmith@KidsVax.org

Larry Hart
BerryDunn
254 Commercial Street, 2nd Floor
Portland, ME 04101

Telephone: 207-523-8692
E-mail: LHart@berrydunn.com

BOARD GOVERNANCE ROLES

Officers

Chair: Susan Tenney
Vice-Chair: David Sky
Treasurer: David Fredenburg, M.D.
Secretary: Elaine Koskela

Finance/Audit Committee

David Fredenburg, M.D. – Chairman
Susan Tenney – Vice-Chair
David Sky
Laura Condon
Jason Margus

Legislative Task Force

Susan Tenney
David Sky (or his designee)
Elaine Koskela
Mark McCue, Esq. (provide legal counsel)

Governance Committee

David Sky – Chairman
Susan Tenney
Laura Condon
Mark McCue, Esq. (provide legal counsel)

Assessment Process Improvement Task Force

David Sky – Chairman
Susan Tenney
Jason Margus
Laura Condon
Dolores Cooper, DHHS Finance Representative

updated RSA 126-Q

**N.H. RSA 126-Q:1—Q:9
NEW HAMPSHIRE VACCINE ASSOCIATION**

[N.H. RSA 126-Q as amended by HB664 (2013 legislative session)]

126-Q:1 Definitions.

In this chapter:

- I. “Assessable coverage” means:
 - (a) Health coverage as defined in RSA 420-G:2, IX;
 - (b) Stop loss coverage that conforms with RSA 415-H:3, or other group excess loss insurance purchased against the risk that any particular claim, or total liability, will exceed a specified dollar amount; or
 - (c) Group health plan, as defined by 42 U.S.C. 300gg-91(a).
- II. “Assessable entity” means any:
 - (a) Health maintenance organization, as defined by RSA 420-B:1, VI.
 - (b) Third party administrator, as defined by RSA 402-H:1, I.
 - (c) Entity providing administrator services and required to register with the insurance commissioner under RSA 402-H:11-a or RSA 402-H:11-b.
 - (d) Insurance company licensed pursuant to RSA 401:1, IV.
 - (e) Health service corporation, as defined by RSA 420-A:1, III.
- III. “Assessable lives” means all children under 19 years of age residing in the state who have assessable coverage written or administered by an assessable entity, with the exception of children whose vaccines are paid for under the federal Vaccines for Children program, established under 42 U.S.C. section 1396s.
- IV. “Assessment” means the assessable entity’s liability with respect to childhood vaccines determined in accordance with this chapter. For purposes of rate setting and medical loss ratio calculations, all association assessments are considered pharmaceutical or medical benefit costs and not regulatory costs. In the event of any insolvency or similar proceeding affecting any payer, assessments shall be included in the highest priority of obligations to be paid by or on behalf of such payer.
- V. “Association” means the New Hampshire vaccine association.
- VI. “Board” means the board of directors of the New Hampshire vaccine association.
- VII. “Commissioner” means the commissioner of the department of health and human services.
- VIII. “Estimated vaccine cost” means the estimated cost to the state over the course of a state fiscal year of the purchase, distribution, and administration of vaccines purchased at the federal discount rate by the department of health and human services.
- IX. “Provider” means a person licensed by this state to provide health care services to persons or a partnership or corporation made up of those persons.
- X. “Total non-federal program cost” means the estimated vaccine cost less the amount of federal revenue available to the state for the purchase, distribution, and administration of vaccines.

updated RSA 126-Q

- XI. “Vaccine” means any preparations of killed microorganisms, living attenuated organisms, or living fully virulent organisms that are approved by the federal Food and Drug Administration and recommended by the Advisory Committee on Immunization Practices of the Centers for Disease Control and Prevention and have been authorized by the commissioner of the department of health and human services for administration to children of the state of New Hampshire under the age of 19 years for the purposes of producing or artificially increasing immunity to particular life-threatening and disabling diseases.

126-Q:2 Creation of Association.

There is hereby created a nonprofit corporation to be known as the New Hampshire vaccine association. The association is formed to assess assessable entities for the cost of vaccines provided to certain children in New Hampshire.

126-Q:3 Powers and Duties

- I. The New Hampshire vaccine association shall be comprised of all assessable entities.
- II. The New Hampshire vaccine association shall be a not-for-profit, voluntary corporation under RSA 292 and shall possess all general powers of a not-for-profit corporation.
- III. The board of directors shall include:
 - (a) Three representatives selected from the assessable entities currently writing, maintaining child, or administering assessable coverage through a voting process where votes are based on assessable lives. The plan of operation shall provide details for this selection process.
 - (b) Two health care provider representatives appointed by the commissioner.
 - (c) The commissioner of the department of health and human services, who shall serve as an ex-officio member.
 - (d) The commissioner of the department of insurance who shall serve as an ex-officio member.
 - (e) One member appointed by the governor and council who shall represent self-insured entities.
 - (f) One public member appointed by the speaker of the house of representatives.
 - (g) One public member appointed by the president of the senate.
- IV. The directors' terms and appointments shall be specified in the plan of operation adopted by the New Hampshire vaccine association.
- V. The board of directors of the association shall:
 - (a) Prepare and adopt articles of association and bylaws.
 - (b) Prepare and adopt a plan of operation.

updated RSA 126-Q

- (c) Submit the plan of operation to the commissioner of insurance for approval after the consultation with the commissioner.
- (d) Conduct all activities in accordance with the approved plan of operation.
- (e) On an annual basis, no later than November 1 of each year, establish the amount of the assessment for the succeeding year.
- (f) Enter into contracts as necessary or proper to collect and disburse the assessment.
- (g) Enter into contracts as necessary or proper to administer the plan of operation.
- (h) Sue or be sued, including taking any legal action necessary or proper for the recovery of any assessment for, on behalf of, or against members of the association or other participating person.
- (i) Appoint from among its directors, committees as necessary to provide technical assistance in the operation of the association, including the hiring of independent consultants as necessary.
- (j) Determine an assessment amount and collect payments from assessed entities in accordance with RSA 126-Q:4.
- (k) Submit an annual report to the commissioner of insurance, in a manner and form determined by the commissioner, listing the association membership base, providing a count of assessable lives by assessable entity, identifying changes in assessable lives by assessable entity, describing the collection of assessments, listing payment delinquencies, and containing such other related information as the commissioner may require.
- (l) Allow each assessable entity up to 45 days after the closing of each calendar quarter to report its assessable lives and remit its corresponding assessment amount as calculated pursuant to RSA 126-Q:4.
- (m) Collect assessments from assessable entities as calculated under RSA 126-Q:4 and deposit said assessments less the association's administrative costs annually and reserves with the state treasurer to the credit of the vaccine purchase fund established pursuant to RSA 141-C:17-a. At the written request of the association following a majority vote of the board of directors, any funds forwarded to the state treasurer for the vaccine purchase fund remaining unexpended for childhood vaccines, shall promptly be returned to the association.
- (n) Be authorized to enter into one or more agreements with other applicable authorities in surrounding states to reduce the risk of duplicate assessments and to assure availability of vaccines for children who are residents of this state but who receive vaccination services in other states. Any costs relating to any such agreement shall be considered additional vaccine costs of the program for purposes of determining the association's assessments.
- (o) Adopt procedures by which affiliated assessable entities calculate their assessment on an aggregate basis and procedures to ensure that no assessable life is counted more than once. Unless otherwise determined by the board, the assessable entity responsible for the payment of the

updated RSA 126-Q

provider's administrative costs for childhood vaccines shall be the entity responsible for reporting assessable lives and payment of the corresponding assessment.

- (p) Submit an annual report regarding the association's activities, its financial reports, and any newly-approved vaccines adopted by the department of health and human services to the president of the senate, the speaker of the house of representatives, and the governor.
- (q) Perform any other functions as may be necessary or proper to carry out the plan of operation.

126-Q:4 Assessment Determination.

- I. The board shall determine an assessment for each assessable entity in accordance with this section, except that no assessment shall be made based on children excluded from assessable lives whose vaccines are paid for under the federal Vaccines for Children program, established under 42 U.S.C. section 1396s. An assessment determination made pursuant to this section is a pharmaceutical cost and not a regulatory cost for purposes of calculating the carrier's medical loss ratio.
- II. In determining the assessment amount, the board shall:
 - (a) Estimate the total non-federal program cost for the succeeding year;
 - (b) Add its anticipated operating costs for the succeeding year and such additional working capital reserves as may be established by the board from time to time;
 - (c) Add a reserve of up to 10 percent of the anticipated cost under subparagraph (a) for unanticipated costs associated with providing vaccines to children covered; and
 - (d) Subtract the amount of any unexpended assessments collected in the preceding year along with any unexpended interest accrued to the fund during the preceding year.
- III. The board shall include in its plan of operations, details regarding the timing for assessment collections, and the form and format assessable entities shall use to calculate assessments.
- IV. The board shall include in its plan of operation details regarding payment due dates, grace periods, late payment fees, interest, and other details regarding the collection of assessments.
- V. The board may determine an interim assessment for new vaccines or unanticipated shortfalls in the association's ability to meet childhood vaccine funding needs. The board shall calculate the interim assessment in accordance with paragraph II, and the interim assessment is payable the calendar quarter that begins no less than 30 days following the establishment of the federal contract price. The board shall not impose more than one interim assessment per year, except in the case of a public health emergency declared in accordance with state or federal law.
- VI. In the event that the association discontinues operation for any reason, any unexpended assessments, including unexpended funds from prior assessments in

updated RSA 126-Q

the state vaccine purchase fund, shall be refunded to payees in proportion to the respective assessment payments by payees over the most recent 8 quarters prior to discontinuation of association operations.

updated RSA 126-Q

126-Q:5 Powers and Duties.

In addition to the duties and powers enumerated elsewhere in this chapter:

- I. The commissioner of insurance shall, after notice from the association, issue a show cause order to any assessable entity that fails to comply with the association's plan of operation. In addition to late fees and other penalties imposed by the association, assessable entities may, after a finding of just cause, be subject to a minimum fine of \$5,000, a maximum fine of 25 percent of the total amount of delinquent assessments, and licensure suspension.
- I-a. The insurance commissioner shall annually review the assessment report required under RSA 126-Q:3, V(k) to ensure that all assessable entities are participating in the association and that all assessable entities have accurately reported assessable lives. The association shall remedy any problem identified by the commissioner with respect to assessable entities and assessable lives.
- II. The commissioner and the commissioner of insurance may adopt rules, pursuant to RSA 541-A, as necessary to carry out the purposes of this chapter.

126-Q:6. Examinations and Annual Reports

The board of directors shall submit to the commissioner, no later than 120 days after the close of the association's fiscal year, a financial report in a form approved by the commissioner.

126-Q:7. Exemption From Taxes

The association shall be exempt from payment of all fees and all taxes levied by this state or any of its subdivisions, except taxes levied on real property.

126-Q:8. Immunity From Liability

There shall be no liability on the part of and no cause of action of any nature shall arise against any association member or its agents or employees, the association or its agents or employees, members of the board of directors, or the commissioner or the commissioner's representatives, for any action or omission by them in the performance of their powers and duties under this chapter.

126-Q:9. Severability of Chapter

If any provisions of this chapter or the application thereof to any person or circumstance is held invalid, the invalidity does not affect other provisions or applications of the chapter which can be given effect without the invalid provisions or applications, and to this end the provisions of this chapter are severable.



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 fax 1.855.KidsFax (543.7329)
www.nhvaccine.org

Meeting Schedule - 2018

January 2018			
Board of Directors Meeting	Wednesday, January 17, 2018	KidsVax®, LLC Concord	8:30 - 10:30 a.m.
March 2018			
Board of Directors Meeting	Wednesday, March 22, 2018	KidsVax®, LLC Concord	8:30 - 10:30 a.m.
June 2018			
Audit Committee Meeting	Wednesday, June 20, 2018	KidsVax®, LLC Concord	8:30 - 9:30 a.m.
Annual Board of Directors Meeting			9:30 - 11:30 a.m.
September 2018			
Audit Committee Meeting	Wednesday September 26, 2018	KidsVax®(R), LLC Concord	8:30 - 9:30 a.m.
Board of Director Meeting			9:30 - 11:30 a.m.
October 2018			
Board of Directors Meeting (if needed)	Tuesday, October 16, 2018	Teleconference & In-Person at KidsVax®	8:30 - 10:00 a.m.



NHVA 2018 Calendar: Year at a Glance

Jan	Feb	Mar	April	May	June	July	Aug	Sept	Oct	Nov	Dec
<p>Publish Q2 Quarterly Financial Report</p> <p>Board Meeting</p> <p>Ethics Affirmation Statements Due</p>	<p>Quarterly Assessment</p>	<p>Audit Committee Meeting</p> <p>Board Meeting</p>	<p>Publish Q3 Quarterly Financial Report</p>	<p>Quarterly Assessment</p>	<p>Audit Committee Meeting</p> <p>Annual Board Meeting</p> <p>Conflict of Interests Statements Due</p>		<p>Quarterly Assessment</p> <p>Publish Q4/FYE Annual Financial Report</p>	<p>Draft VaxFacts</p> <p>Audit Committee Meeting</p> <p>Board Meeting to Set Assessment Rates</p>	<p>Publish Q1 Quarterly Financial Report</p> <p>Board Meeting if needed (TBD)</p> <p>Submit to DHHS Comm. Financial reports from FYE</p> <p>Annual (k) Report to Comm. of Insurance</p> <p>Notify Payers of New Rate as of 1/1/17</p>	<p>Quarterly Assessment</p>	<p>Annual (p) Report to the Governor, Senate President & Speaker of the House</p>



NHVA 2018 Quarterly Meeting Calendar

First Quarter

January	February	March
<p>Publish Q2 Quarterly Financial Report</p> <p>Jan 19: Board Meeting</p> <p>New Assessment Rate Effective January 1</p>	<p>Feb 15: Quarterly Assessment</p>	<p>Mar 22: Board Meeting</p>
<p style="text-align: center;">Other Activities</p> <p>1. Complete Annual Ethics Affirmation</p>	<p style="text-align: center;">Other Activities</p>	<p style="text-align: center;">Other Activities</p>



Second Quarter

April	May	June
<p>Publish Q3 Quarterly Financial Report</p>	<p>May 15: Quarterly Assessment</p>	<p>Jun 20: Audit Committee Meeting</p> <ol style="list-style-type: none"> 1. NHVA Expense Budget for 2018/2019 2. Review letter of engagement for Carew & Wells, auditors <p>Jun 20: Annual Board Meeting</p> <ol style="list-style-type: none"> 1. Report on Proxy Submissions 2. Count and Certify Votes for 3 representatives of Assessable Entities under HB664 3. Adjourn Annual Meeting 4. Review collection results 5. Recommend next year's expense budget 6. Select Directors for term beginning September 1 7. Elect Officers & Appoint Committees 8. Review Report of Administrator for year's operations 9. Review Discharge of Director Duties
<p>Other Activities</p>	<p>Other Activities</p> <ol style="list-style-type: none"> 1. Work with auditor on FYE 06/30/2018 audit. 	<p>Other Activities</p> <ol style="list-style-type: none"> 1. Conflict of Interests Statements Due



Third Quarter

July	August	September
	<p>August 15: Quarterly Assessment Publish Q4/FYE Financial Report</p>	<p>Sep 26: Audit Committee Meeting with outside auditor</p> <ol style="list-style-type: none"> 1. Review audit report 2. Executive Session <p>Sep 26: Board Meeting</p> <ol style="list-style-type: none"> 3. Accept audit report & authorize release of prior year's financials 4. Set assessment rate for 2019 5. Executive Session (Administrator's personnel excused) 6. Review 2019 calendar dates
<p>Other Activities</p> <ol style="list-style-type: none"> 1. Work on FYE 06/30/2018 audit. 	<p>Other Activities</p> <ol style="list-style-type: none"> 1. Work on Assessment Setting 	<p>Other Activities</p> <ol style="list-style-type: none"> 1. Draft annual report in condensed "VaxFacts" format 2. Work on Annual (k) report



Fourth Quarter

October	November	December
<p>Publish Q1 Quarterly Financial Report</p> <ol style="list-style-type: none"> 1. Submit to DHHS Commissioner the financial reports from fiscal year end (126-Q:6) <p>Annual (k) Report to Commissioner of Insurance</p> <ol style="list-style-type: none"> 2. Association membership base 3. Count of assessable lives by assessable entity 4. List of payment delinquencies <p>October 16: Board Meeting if needed</p> <ol style="list-style-type: none"> 1. Review Fiscal Year Cost Savings Analysis 	<p>November 15: Quarterly Assessment</p>	<p>Annual Report - Governor, Senate President & Speaker of the House</p> <ol style="list-style-type: none"> 1. Association activities 2. Financial reports 3. Newly offered vaccines
<p>Other Activities</p> <ol style="list-style-type: none"> 1. Notify payers of new rate effective January 1. 	<p>Other Activities</p> <ol style="list-style-type: none"> 1. Work on Annual Report for Governor, Senate President & Speaker of the House 	<p>Other Activities</p> <ol style="list-style-type: none"> 1. Work on Annual Report for Governor, Senate President & Speaker of the House 2. Website Review



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March 22, 2018
Proposed Form of Votes

The following are suggested forms of votes only. They are intended to be an aid to facilitate work by individual directors. All board policy and the final form of votes is exclusively the province of the Board acting collectively as a Board of Directors.

Items under Agenda Section 2:

VOTED: To approve the minutes of the September 26, 2017 Board meeting.

[To approve the minutes of the September 26, 2017 Board meeting with the changes suggested at this meeting.]

VOTED: To approve the minutes of the December 28, 2017 Board meeting.

[To approve the minutes of the December 28, 2017 Board meeting with the changes suggested at this meeting.]

Items under Agenda Section 6:

VOTED: To authorize the appointment of Susan Tenney and David Fredenburg as proxies for the director selection at the June 20, 2018, Annual Meeting of members.

[To authorize the appointment of Susan Tenney and David Fredenburg as proxies for the director selection at the June 20, 2018, Annual Meeting of members with the changes suggested at this meeting.]

VOTED: To approve the revised Communications Policy with the suggested change of needing two Directors to request a meeting to discuss the annual report.

[To approve the revised Communications Policy with the changes suggested at this meeting.]

DIRECTIONS TO KIDSVAX®

125 North State Street [at the corner of North State Street and Franklin Street], Concord, NH
Please call (603) 491-8044 or (855) 556-4103 with questions.

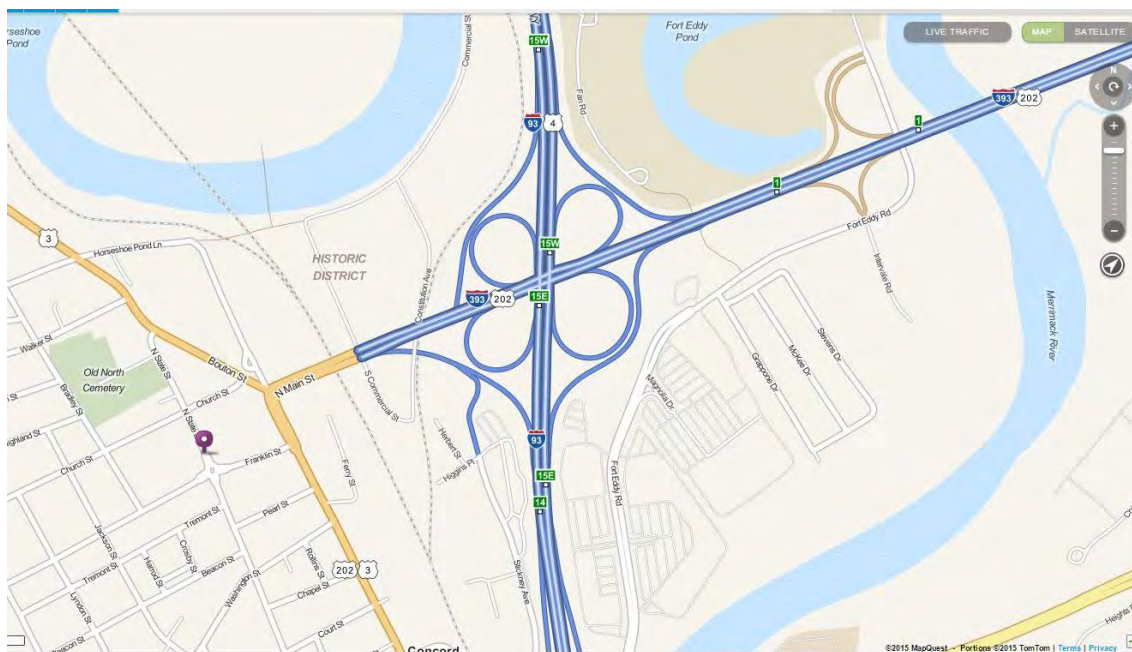
From the North:

- Take I-93 South.
- Merge onto US-202 W via Exit 15W toward US-3/North Main Street/Downtown.
- Turn left at the traffic lights onto North Main Street/US-3/US-202 W.
- Take the first right onto Franklin Street (Friendly's Restaurant is on the corner).
- At the rotary on Franklin and North State Streets, proceed half way around the rotary onto Franklin Street.
- Take the first right into the parking lot. KidVax® is located in the yellow Victorian house on the corner of Franklin and North State Streets.

From the South:

- Take I-93 North.
- Merge onto US-202 W via Exit 15W toward US-3/North Main Street/Downtown.
- Turn left at the traffic lights onto North Main Street/US-3/US-202 W.
- Take the first right onto Franklin Street (Friendly's Restaurant is on the corner).
- At the rotary on Franklin and North State Streets, proceed half way around the rotary onto Franklin Street.
- Take the first right into the parking lot. KidVax® is located in the yellow Victorian house on the corner of Franklin and North State Streets.

Please click here for further details: <http://mapq.st/1DAoTFC>



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Using Computer and Phone Audio

If you are in your office/home using your computer and **NOT** using your computer's audio, please click on the link in the email you received to register/log in and follow the dial in instructions for phone: dial the number and then enter the access code. You will be able to hear, be heard and see the documents presented at the meeting.

Please mute your computer's audio, so there is not an echo or feedback when you are speaking on the phone.

Mobile Phone Only

If you are mobile and only using the phone, please use the phone number and access code given in the GoTo Webinar Email (KidsVax Scheduler).

You will be able to speak and be heard. Please understand that we will have no control over your audio in this scenario. Please mute your phone to limit background noise until you want to speak.

For those attending in person, please disregard all the above instructions.

If you have any issues the day of the meeting with audio or visual, please contact Matt Miller, mmiller@kidsvax.org or 603.237.1346.