

## AGENDA

### Board Meeting

**November 15, 2019, 9:00am-10:15am**

**1 Pillsbury Street, 3<sup>rd</sup> Floor Conference Room, Concord, NH**

**Call-In Number: 646 558 8656 Meeting ID: 688 831 442**

Time	Agenda Item
9:00-9:05	<b>1. Welcome &amp; Roll Call (Tenney)</b>
9:05-9:10	<b>2. Review and Acceptance of Minutes (Tenney)</b> a. September 25, 2019 Board Meeting Minutes – <b>VOTE</b>
9:10-9:25	<b>3. FY2019 Annual Report Discussion and Approval – VOTE</b>
9:25-9:45	<b>4. Executive Director Report (Miller)</b> a. Review of YTD2020 Financial Statements (Nix) b. TRICARE Rate Update
9:45-10:00	<b>5. DHHS Update (Daly)</b>
10:00-10:05	<b>6. Public Comments</b>
10:05-10:15	<b>7. Executive Session</b>
10:15	<b>8. Adjournment</b>

### **Proposed Future Meeting Schedule:**

- Board of Directors
  - Thursday, January 30, 2020, 9:00 to 11:00 am
  - Thursday, April 23, 2020, 9:00 to 11:00 am
  - Thursday, June 18, 2020, 9:00 to 11:00 am
  - Thursday, September 24, 2020, 9:00 to 11:00 am
  - Thursday, November 19, 2020, 9:00 to 11:00 am
- Audit Committee
  - Thursday, May 28, 2020, 9:00 to 11:00 am
  - Thursday, August 20, 2020, 9:00 to 11:00 am
  - Thursday, September 10, 2020, 9:00 to 11:00 am

### **Directions and Parking:**

<https://nhvaccine.org/wp-content/uploads/2018/09/DIRECTIONS-TO-HELMS.pdf>

**DRAFT**

**MINUTES**

**Meeting and Board of Directors Meeting**

**September 25, 2019**

**8:30 a.m.**

**Presiding Officer: Susan Tenney, Chair**

A meeting of the of the Board of Directors of the New Hampshire Vaccine Association (NHVA) was held in person at the offices of the NH Department of Insurance in Concord, NH with a quorum present.

The meeting was called to order by Susan Tenney, Chair, at 8:30 a.m.

**I. Welcome and Introductions**

**Attendance** – The following individuals attended the meeting, including by phone (P) as indicated:

**Committee Members:**

Susan Tenney, HPHC, Chair  
David Sky, NHID, Treasurer  
Sean Lyons, Cigna, Secretary  
Elizabeth Daly, NH DHHS  
Patricia Edwards, MD, Healthcare Provider  
Jason Margus, Anthem  
Lorraine Radick, Public Member (P)

**Other Attendees & Administrative Staff:**

Patrick Miller, Helms & Company, Inc.  
John Hastings, Helms & Company, Inc.  
Erin Meagher, Helms & Company, Inc.  
Keith Nix, Helms & Company, Inc.  
Mark McCue, Esq., Hinckley Allen  
Arlene Folsom, Bank of New Hampshire  
Dona Murray, Bank of New Hampshire  
LCdr. TW Hull, NH DHHS

**Committee Members Excused:**

Edward Moran, Public Member, Vice Chair  
Wendy Parker, HealthTrust  
Janice Valmassoi, MD, Healthcare Provider

**Members of the Public:**

Lisa Capellan, Bedford  
Laura Condon, Bedford  
Linda Gould, Bedford  
Representative Ruth Hadley, Newmarket  
Pamela Jewel, Loudon (P)  
Jessica Kliskey, Stratham  
Diana Lambert (P)  
Debbie Makenzie, Windham  
Sizaida Maldonado, Rochester

Sue Misiaszek, Londonderry  
Anna Rondratenold, Gilford  
Julie Rossall, Keene  
Cheryl Rounds, Derry  
Dr. Holly Ruocco, Salem  
Leah Scribner, New Durhan  
Larisa Trexler, RN, Stoddard (P)  
Courtney Warren, Brookline  
*Several others listened in via conference call but failed to identify themselves.*

Mr. Miller announced he was recording the meeting and two members of the public, Ms. Condon and Dr. Ruocco, announced they were video recording the meeting as members of the public.

**II. Review and Acceptance of June 19, 2019 Board Meeting Minutes**

Ms. Tenney asked if there were any questions or discussion regarding meeting minutes. Hearing none she asked for a motion.

**VOTE RECORDED:** *On a motion by Ms. Radick, seconded by Mr. Lyons, it was unanimously*  
**VOTED:** *To accept the June 19, 2019 meeting minutes as written.*

### **III. Review and Acceptance of the FY2019 Draft Audit Report by Carew & Wells**

Ms. Tenney welcomed Ms. Karen Carew from Carew and Wells to the meeting and asked her to walk the Board through the draft report. Ms. Tenney reminded the group that the Audit Committee has already reviewed the draft audit report during the August 6<sup>th</sup> meeting and is in agreement with the report.

Ms. Carew stated at the outset that the audit went very well this year. Since the report was already reviewed by the Audit Committee, Ms. Carew reviewed the report highlights, specifically stating there were changes in the financial statement presentation. Ms. Carew stated that there were two letters circulated along with the financial statements; the first is the Governance Letter to the Board and the second is the Management Letter to the Administrator. It was determined the governance letter was not included in the packet and Mr. Miller said that it will be forwarded to the board and posted online with the final audit. Ms. Carew reported no opinions were made and had no questions of the presentation or lack of adherence to accepted accounting principles. There were no disagreements with management in terms of the presentation. Ms. Carew advised the board that everyone on the Administrator team was incredibly helpful and the audit went very smoothly. Ms. Carew stated she did request and received a representation letter from management that the Administrator has disclosed everything that the auditors should be aware of. The Management Letter provided to the Administrator contains recommendations on strengthening internal controls. Ms. Carew commented that the internal controls in place are in great shape. She stated that it is not uncommon for auditors during a transition year to question how something is working or not working or is there anything that needs to change. She reported that the few items outlined in the letter have already been responded to and have been brought to the Audit Committee, including a policy change. Ms. Carew invited the board members to reach out to her directly if there are questions.

Ms. Carew stated that the financial statements will look familiar to prior years and there were not many significant changes. Ms. Carew stated that the accounting presentation has changed with regards to reporting Net Assets. It is now broken down by those with donor restrictions and those without. None of the changes in implementing the new, net asset rules changed how things were actually categorized when it came to restriction. Ms. Carew stated that in addition to the change to the net asset presentation, nonprofits are required to examine their current resources and to determine what is available to meet general operating constraints in the next fiscal year. This assesses the liquidity and the financial stability of a nonprofit organization. It also reflects how liquidity is managed to meet upcoming needs. In particular, the audit has language ensuring that current resources are there for general expenditures including the required remittance to the state. It also examines the requirements to ensure sufficient reserves to help stabilize the assessment rate in future years.

Ms. Carew asked the group if there were any questions. Ms. Radick mentioned the marked increase in assets for 2019 versus 2018 and asked if there was a particular reason to the increase. Ms. Carew stated that the remittance to the State of New Hampshire was \$9.2M instead of \$18M the prior year due to excess cash held by the State and the impact of the TRICARE settlements and payer recoveries.

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

**VOTE RECORDED:** *On a motion by Ms. Daly, seconded by Mr. Margus, it was unanimously*  
**VOTED:** *To accept the FY2019 Audit Report and Financial Statements as published.*

### **IV. Executive Director Report**

- 74     ▪ Review and Acceptance of the CY2019 Payer Assessment Process and CY2020 Rate Setting – Mr. Miller  
75     referred the group to the presentation and stated that this was reviewed by the Audit Committee last week  
76     and was recommended for adoption by the board. Mr. Miller reviewed the presentation sections including:  
77     background, assessment rate history, historical trends, rate assumption used, and referenced the  
78     Department of Health and Human Services spreadsheets and the administrative budget before moving on  
79     to the rate setting spreadsheet.  
80

81     Mr. Miller stated the prime goal this year, as last year, was to continue to continue to simplify the prior  
82     assessment process, to work to keep the assessment rate level in the future years, to continue alignment  
83     with the RSA and the operations manual, to reduce financial risk exposure to the organization, and to create  
84     the \$5M reserve fund that was discussed at last September’s meeting.  
85

86     While Mr. Miller reviewed the CY2020 assessment assumptions, Ms. Daly stated that as of yesterday, the  
87     value of the state purchased vaccine at McKesson is \$2.8M. There are orders to be processed over the next  
88     week so that value will go down. As such, the \$1.9M assumption being used in the model seems to be in  
89     line with the anticipated credit amount. The final credit amount from the CDC will be available on October  
90     1<sup>st</sup>.  
91

92     Mr. Miller reviewed the rate setting model, and he highlighted the following items:

- 93         ▫ Last year’s rate was set at \$6.70.
- 94         ▫ The proposed rate for CY2020 is \$6.47.
- 95         ▫ The model adjusts for the expected increase in total expenditures from \$26.8M for SFY2019 to  
96         \$28.8M anticipated for SFY2020.
- 97         ▫ For SFY2020, the model assumes that 64% of total expenditures will be paid by insurers, but that  
98         the 13-year trend is 59.7%. The latter number is used in the model assumptions for the next three  
99         years.
- 100        ▫ The amount for the NHVA payment to DHHS, before offsetting the DHHS surplus funds, is \$18.47M.
- 101        ▫ No one-time administrative expenses are anticipated for CY2020.
- 102        ▫ The RSA-allowed 10% reserve is taken.
- 103        ▫ The trend of lives is a negative 0.1% based on historical figures.
- 104        ▫ Projected interest is \$267,751, which is less than the prior year due to declining interest rates.
- 105        ▫ Recommend payment to DHHS of \$11.7M for June 2020.
- 106        ▫ No assumption is made to account for DHHS-specific administrative costs attributed to the  
107        program.  
108

109     Mr. Hastings reviewed the anticipated track for future assessment rates. Based on the current assumptions,  
110     for CY2020 the rate of \$6.47 is being proposed and future years are projected to be \$6.80 for CY2021, \$6.95  
111     for CY2022, and \$7.00 for CY2023 and CY2024. All projections are based upon current information and  
112     subject to change in future year rate setting. Mr. Hastings pointed to the cash reserve line (highlighted  
113     yellow at bottom of the model) that reflects the amount of cash at the end of each year with \$5M on hand  
114     at the end of CY2024.  
115

116     Ms. Daly asked where the \$3.7M figures of DHHS carry forward funds is coming from as it does not match  
117     the carry forward number DHHS provided in Tab D. Mr. Hastings reviewed the DHHS Tab D Edits page. The  
118     difference is in the presentation of the numbers. Mr. Hastings was working on the assumption that the  
119     DHHS carry forward balance would be \$0 at the end of June 2020. Ms. Daley was comfortable with the  
120     explanation, however, she stated she would have presented it differently on slide 14. Mr. Miller stated he  
121     would review this in future presentations.  
122

Ms. Tenney asked the Board if they were comfortable with the presentation of the assessment rate process and whether there were any questions. Hearing none, she asked for a motion.

Before voting, it was determined that two votes were actually needed – the first is to establish the \$5M reserve fund. Ms. Tenney reminded the group this has been approved by the Audit Committee as part of the assessment model, and the purpose is to provide a reserve in case there are one-time vaccine needs or other requirements such as future stabilization of cash flow to support stabilization of the assessment rate.

**VOTE RECORDED:** *On a motion by Mr. Margus, seconded by Mr. Lyons, it was unanimously*  
**VOTED:** *To establish a \$5M reserve fund.*

The second vote was with regards to affirming NHVA's assessment rate for CY2020. Ms. Tenney asked if there was any further discussion needed. Hearing none, she asked for a motion.

**VOTE RECORDED:** *On a motion by Mr. Margus, seconded by Mr. Lyons, it was unanimously*  
**VOTED:** *To approve the proposed CY2020 assessment rate of \$6.80.*

- Review of YTD2020 Unaudited Financial Statements – Mr. Miller briefly reviewed the Statement of Cash Flow stating that only two months of the first quarter are reflected due to September being incomplete. At the November meeting a full quarter will be reflected. NHVA is currently tracking in line with its budget to date. He noted that at the bottom of the page cash is tracked quarter to quarter. On the Statement of Financial Position he noted that current assets increased from \$12.2M to \$15.5M from recent assessments. Finally, Mr. Miller briefly reviewed the Statement of Changes in Net Assets pointing out at the bottom of the report that projected and actual covered child lives, the variance, and assessment rate are being tracked. The additional TRICARE funds recouped are also reported.
- Assessment Update – The quarter ending August 15 is complete except for one payer who filed in a timely basis but failed to submit a request for payment. Ms. Meagher has been in contact with the payer and anticipates payment shortly. Upon receipt, Ms. Meagher will invoice the payer for the interest due, which is anticipated to be approximately \$50.

## **V. Governance**

- Late Payment Interest Policy Revision – Mr. Miller directed the group to the memo dated August 6, 2019 that had previously been sent to the Audit Committee. He briefly described why the policy revision is required. Helms has proposed two categories for late payment interest calculations; one for those assessments that were filed on time, but payment was received late (beyond 45 days from the end of each quarter) and one for assessment filings were filed late and payment was received late. In lieu of the prior grace period, physical checks received will use the postmarked date as the received date. This allows for time for mail delivery without penalizing the payer. Date received for electronic payments will be the date deposited in to the NHVA bank account.

In both situations, interest will be calculated starting on the 46<sup>th</sup> day after the beginning of each quarter through the received date. The assessment filing system will automatically calculate interest when filing past the due date. As such, a payer will be paying a portion of the interest due. However, an additional amount may be due from the payer based on the date the filing was completed and the receive date.

In order to operationalize this new process, NHVA will discontinue the use of the lockbox. This will allow Helms to receive the physical checks and retain envelopes for late payments to document the postmarked date. Helms proposed this change take effective January 1, 2020, providing time to notify payers and cancel



the current contract with the lockbox vendor. Mr. Miller reminded the Board that this policy change was reviewed by the Audit Committee and they voted to recommend the Board adopt the updated policy.

Ms. Tenney asked if there was further discussion regarding the policy. Hearing none she asked for a motion.

**VOTE RECORDED:** *On a motion by Dr. Edwards, seconded by Mr. Margus, it was unanimously*  
**VOTED:** *To accept the proposed changes to the Late Payment Policy revisions as published with the correction of one typo (page 48, third paragraph, "data" should read "date").*

- Investment Policy Revisions and Recommendations – Mr. Miller both a clean copy and a redlined version of the proposed Investment Policy Statement to replace the former Investment Policy. Mr. Miller stated that goals were to refine the objectives and the vehicles of the policy for both long and short-term investments. Mr. Miller introduced Dona Murray and Arlene Folsom from the Bank of New Hampshire. Ms. Folsom stated the revisions were presented and approved by the Audit Committee. Ms. Murray recanted the long relationship with the NHVA and what types of investments have been made historically. The current ICS Promontory account does not allow the BONH to collect fees unlike money market and other investment vehicles. When Helms took over as Administrator, they immediately requested higher rates on the ICS Promontory account, and two increases were made.

Ms. Murray explained what the differences were in the proposed short-term and long-term investments. Two, overarching primary principles driving are the preservation of principal and high liquidity. Ms. Murray reviewed the drafted short-term and longer-term investment guidelines in the Investment Policy Statement. Ms. Murray stated that the policy ensures an annual, performance review with the Audit Committee as well as the generation of quarterly investment reports.

One needed change noted was the language under short term investments where Bank Deposit and Checking Account were listed twice with different definitions. It was determined it best to merge the paragraphs and revise the language to clarify the two different types of Bank Deposit and Checking Accounts. Ms. Murray will send Mr. Miller revised language for the final document.

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

**VOTE RECORDED:** *On a motion by Mr. Lyons, seconded by Ms. Radick, it was unanimously*  
**VOTED:** *To adopt the proposed Investment Policy Statement with the outlined edits.*

## **VI. Department of Health and Human Services (DHHS) Update**

Ms. Daly introduced LCdr. T.W. Hull of the US Public Health Service. He is assigned to New Hampshire and has been with DHHS for three years, and is providing leadership to the immunization program, especially during Ms. Colleen Haggerty's leave of absence.

Ms. Daley stated that DHHS continues to respond to the large hepatitis A outbreak in the state. The national outbreak has seen more than 25,000 cases in 30 states with 259 deaths. In New Hampshire there have been 220 cases to date, whereas, typically, there are only seven cases per year. Only one New Hampshire case during the outbreak has occurred in a child likely due to our high childhood immunization rates.

Ms. Daly reported that influenza is already circulating in the state. There was one influenza associated death in New Hampshire this summer. The influenza vaccine is available at provider offices and as part of a ten-year old policy, DHHS has been working with the regional public health networks across the state to offer influenza vaccine in

schools. Approximately 7,000 kids are vaccinated through this program each year. Approximately one hundred children die each year in the United States from influenza and seven have died in New Hampshire in the past decade.

Mr. Miller asked about the Maine-New Hampshire border issue. Ms. Daly stated that all children regardless of address are being vaccinated if they see a New Hampshire physician. Maine is exploring the issue again with perhaps a reciprocal MOU with New Hampshire as an outcome.

## VII. Public Comment

Ms. Tenney invited the members of the public that were in attendance to speak if they had any comments or statements they would like to make relative to the proceedings of this meeting.

- Ms. Condon asked to speak and shared two documents with the Board; a letter from the Loudon Elementary School and a DHHS Health Alert. Ms. Condon expressed multiple concerns ranging from the funds spent by DHHS on vaccines to the high failure rates of prior year influenza vaccines to the NH Senate President's appointment of another Public Member to the board.
- Ms. Misiaszek asked if the high vaccination rates and the CDC credit were related. As a follow up question, she asked if the vaccination rate goes up, does the CDC credit go down. Ms. Tenney reminded the members of the public that this is period of time to make comments related to the meeting and that specific questions can be sent in writing to the NHVA's Executive Director. Mr. Miller provided his card to Ms. Misiaszek. Ms. Daly did respond to the questions and replied to Ms. Misiaszek that the two items are not related and said she would make herself available to discuss further.
- Ms. Rounds commented on the death statistics shared by Ms. Daly. She expressed concern that many causes of deaths are not accurately examined and do not always consider vaccine culpability. Ms. Rounds cited that the national vaccine injury fund has paid out over \$4B in damages. She believes a study should be done to look at vaccine outcomes and there should be post-market safety testing to compare the benefits of a vaccine to the risk of being vaccinated.

Ms. Tenney asked if there were any other members of the public wishing to comment. Hearing none, Ms. Tenney asked for a motion to move into Executive Session to discuss personnel and legal issues.

**VOTE RECORDED:** *On a motion by Ms. Daly, seconded by Dr. Edwards, by roll call it was*

**VOTED:** *To move into Executive Session at 9:41 am.*

	<u>Yes</u>	<u>No</u>
Beth Daly	X	
Patricia Edwards, MD	X	
Sean Lyons	X	
Jason Margus	X	
Lorraine Radick (P)	X	
David Sky	X	
Susan Tenney	X	

Ms. Tenney thanked the members of the public for joining the meeting. The conference call was ended and members of the public exited.

**VIII. Executive Session**

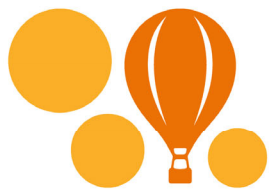
Helms & Company was invited to remain present for the first part of the Executive Session.

By unanimous roll call vote, the Board voted to end the Executive Session at approximately 9:51am, and the Board voted all in favor to close the meeting.

Draft Board minutes respectfully submitted by  
Sean Lyons, Board Secretary  
September 25, 2019

# # #





# NHVA New Hampshire Vaccine Association

## FY2019 Annual Report

### Dear Friends & Colleagues,

Now in its 17th year, NHVA is pleased to report continued success with carrier support and funding of childhood vaccines. This work would not be possible without the collaboration of private and public funding sources.

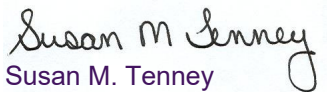
Thank you for your continued participation in the state's programmatic funding of vaccine purchases to ensure all NH children have the opportunity to be vaccinated.

NHVA continues to work efficiently and effectively to fulfill its legislative purpose of vaccine funding. In December 2018, NHVA reached a settlement with TRICARE which resulted in arrearage payments for TRICARE members.

In the fall of 2018, NHVA completed its transition to a new Administrator.

Thank you for supporting NHVA and we look forward to another great year for New Hampshire's kids.

Sincerely,

  
Susan M. Tenney

Susan M. Tenney  
Board Chair



Patrick B. Miller, MPH  
Executive Director

### Universal Vaccine Purchasing Program Overview and Benefits

A universal vaccine purchasing program allows a state to purchase all recommended vaccines for children, regardless of insurance coverage or income. New Hampshire's program enables state purchase of vaccines for every resident child and distribution of these vaccines to health care providers at no cost to them. The New Hampshire Vaccine Association (NHVA) employs a united approach involving payers, providers, the NH Department of Health & Human Services, and the NH Insurance Department. For FY2018-19, **42.3%** of the program funding was comprised of Federal Vaccine For Children Program (VFC) and State funds while the remaining **57.7%** was comprised of Payer funds.

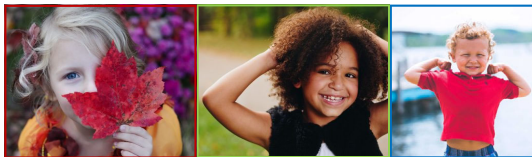
New Hampshire's Universal Purchase Program ensures that every child who enters a doctor's office or hospital can receive recommended vaccines at no cost. More providers have been able to offer vaccination services because they are no longer required to finance the up-front costs of vaccines or be burdened with complex ordering systems. As a result, New Hampshire has one of the highest vaccination rates in the country, and consistently achieves higher vaccination rates than the US as a whole. The program allows vaccines to be purchased from the U.S. Centers for Disease Control and Prevention at a lower-than-market rate.

### Financials

Key points related to the Fiscal Year Ending (FYE) June 30, 2019 include:

- An increase in operating expenses from the prior year due to both one-time charges related to the Administrator transition and TRICARE settlement expenses.
- A stronger cash management strategy resulting in a 1,500% increase in bank and investment interest income from the prior year.
- An increase in total assets as a result of three things: 1) success of a multi-year effort to recoup funds due NHVA by TRICARE, 2) a recoupment of unpaid carrier funds, and 3) a recoupment of NHVA funds held by the State as a result of CDC credits. The increased assets are being used both to create a reserve fund and to keep assessment rates level in future years.

FINANCIALS		June 30, 2019	June 30, 2018
	Remittance to State of New Hampshire	\$9,234,656	\$18,819,145
BALANCE SHEET COMPARISON	Assets Released for Operations	\$388,786	\$178,953
	Operating Expenses as a % of Total Remittance	4.2%	0.95%
	Bank and Investment Interest Income	\$220,479	\$13,690
		June 30, 2019	June 30, 2018
<b>ASSETS</b>			
	<b>Current Assets</b>		
	Cash and Cash Equivalents	\$12,220,200	\$3,697,484
	Short Term Investments	\$261,566	\$256,143
	Prepaid Expenses	<u>\$1,164</u>	<u>\$3,473</u>
	<b>Total Current Assets</b>	<b>\$12,482,930</b>	<b>\$3,957,100</b>
	<b>TOTAL ASSETS</b>	<b><u>\$12,482,930</u></b>	<b><u>\$3,957,100</u></b>
<b>LIABILITIES &amp; NET ASSETS</b>			
	<b>Current Liabilities</b>		
	Accrued Expenses	\$0	\$4,334
	Assessment Refund	<u>\$0</u>	<u>\$66</u>
	<b>TOTAL CURRENT LIABILITIES</b>	<b>\$0</b>	<b>\$4,400</b>
	<b>Net Assets</b>		
	Net Assets with Donor Restrictions	\$250,000	\$250,000
	Net Assets with Donor Restrictions	<u>\$12,232,930</u>	<u>\$3,702,700</u>
	<b>TOTAL NET ASSETS</b>	<b>\$12,482,930</b>	<b>\$3,952,700</b>
	<b>TOTAL LIABILITIES &amp; NET ASSETS</b>	<b><u>\$12,482,930</u></b>	<b><u>\$3,957,100</u></b>

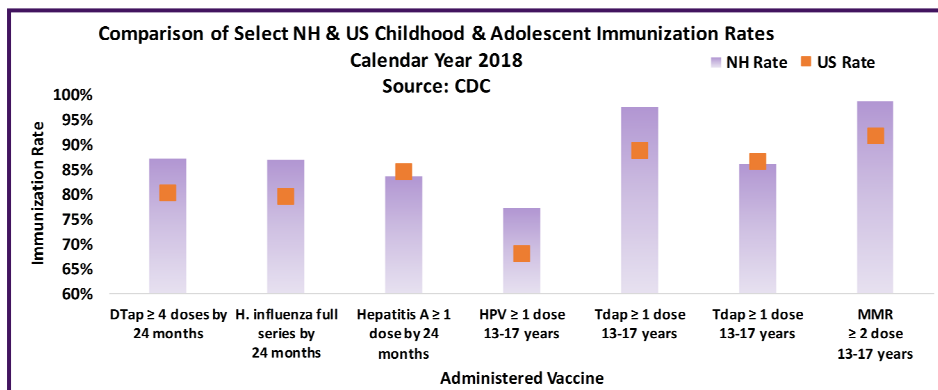


## A Message from the Division of Public Health Services

The partnership between the medical community, the federally funded Vaccine For Children Program, NH health insurers, NH state government and members of the NH Vaccine Association, continues to demonstrate a shared commitment towards the goal of a healthy NH. Together, we have been instrumental in providing a cost-effective, preventable disease strategy that saves lives.

In 2019, the Centers for Disease Control and Prevention (CDC) honored the New Hampshire Immunization Program with three awards in outstanding progress towards meeting national targets for vaccination coverage. These awards were for high immunization coverage across the lifespan from children, to adolescents, and the elderly. New Hampshire's success in high immunization coverage rates are a reflection of the partnership between insurers, healthcare providers, and our program. We share these honors with you!

While New Hampshire consistently leads the nation in excellent vaccination coverage rates, we must remain steadfast in our work together to fight vaccine preventable diseases as many vaccine preventable diseases continue to cause serious illness and harm. In the last year, NH has experienced a large outbreak of hepatitis A. More than 27,000 cases have been diagnosed nationwide with more than 260 cases here in NH. Besides hepatitis A, our country has been confronted with a resurgence of other vaccine preventable diseases, such as measles. We must continue our partnership to ensure our immunization rates in NH stay high. Effective immunization is more than just protecting ourselves as individuals; when we protect ourselves, we contribute to the overall health and well-being of the larger community.



We look forward to our continued partnerships and we thank all of you for the work you do to assure the health and well-being of all NH communities and beyond.

Sincerely,

*Lisa Morris*

Lisa Morris, MSSW,  
Director, Division of  
Public Health Services

*Elizabeth R. Daly*

Elizabeth R. Daly, MPH  
Chief, Bureau of Infectious  
Disease Control

*Colleen M. Haggerty*

Colleen M. Haggerty  
Chief, Immunization Section



## NHVA Board of Directors

### Governmental Representatives

**Elizabeth R. Daly, MPH**, Chief  
Bureau of Infectious Disease Control  
NH Dept of Health & Human Services

**David Sky, FSA, MAAA**  
Life, Accident & Health Actuary  
New Hampshire Insurance Dept

### Healthcare Provider Representatives

**Patricia M. Edwards, MD**  
Concord Pediatrics

**Janice Valmassoi, MD**  
Dartmouth-Hitchcock

### Insurer Representatives

**Sean Lyons**  
Senior Contract Manager  
Cigna Healthcare

**Jason Margus, FSA, MAAA**  
Director of Actuary  
Anthem Blue Cross and Blue Shield

**Susan Tenney**  
Director, Network Contracting  
Harvard Pilgrim Health Care, Inc.

### Public Members

**Edward P. Moran**  
Appointed by the  
Speaker of the House

**Lorraine Radick**  
Appointed by the  
President of the Senate

### Representatives of Self-Insured Entities

**Wendy Parker**  
Appointed by the  
Governor and Council

**WWW.NHVACVINE.ORG**

## Administrator



Phone: 603-225-6633

Fax: 603-225-4739

Website: [www.helmsco.com](http://www.helmsco.com)

### Helms & Company, Inc. Staff

**Patrick B. Miller, MPH**  
Executive Director, NHVA

**Erin K. Meagher**  
Office Manager

**Keith R. Nix**  
Controller



**NHVA**  
**Statement of Financial Position**  
**YTD FY2020**  
**Month Ended October 31, 2019**

	<u>Jun 30, 19</u>	<u>Sep 30, 19</u>	<u>10/31/19</u>	<u>Mar 31, 20</u>	<u>June 30, 20</u>
	FYE 19	FY20 - Q1	FY20 - Q2	FY20 - Q3	FY20 - Q4
<b>ASSETS</b>					
<b>Current Assets</b>	Audited	Interim	Interim		
<b>Checking/Savings</b>					
Bank of NH #851031104	\$ 49,994	\$ 49,919	\$ 50,384	\$ -	\$ -
Bank of NH - ICS	\$ 12,170,206	\$ 15,500,988	\$ 15,638,870	\$ -	\$ -
<b>Total Checking/Savings</b>	\$ 12,220,200	\$ 15,550,907	\$ 15,689,255	\$ -	\$ -
<b>Accounts Receivable</b>					
Accounts Receivable (A/R)	\$ -	\$ -	\$ -	\$ -	\$ -
Allowance for Account Receivable	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Accounts Receivable</b>	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Other Current Assets</b>					
Prepaid Expenses	\$ 1,164	\$ 665	\$ 499	\$ -	\$ -
Short Term Investments	\$ 261,566	\$ 263,023	\$ 263,462	\$ -	\$ -
<b>Total Other Current Assets</b>	\$ 262,730	\$ 263,688	\$ 263,960	\$ -	\$ -
<b>Total Current Assets</b>	\$ 12,482,930	\$ 15,814,595	\$ 15,953,215	\$ -	\$ -
<b>TOTAL ASSETS</b>	<u>\$ 12,482,930</u>	<u>\$ 15,814,595</u>	<u>\$ 15,953,215</u>	<u>\$ -</u>	<u>\$ -</u>
<b>LIABILITIES &amp; EQUITY</b>					
<b>Liabilities</b>					
<b>Current Liabilities</b>					
Accounts Payable	\$ -	\$ 60	\$ -	\$ -	\$ -
<b>Other Current Liabilities</b>					
Liquidity Reserve	\$ 250,000	\$ 250,000	\$ 250,000	\$ -	\$ -
<b>Total Current Liabilities</b>	\$ 250,000	\$ 250,060	\$ 250,000	\$ -	\$ -
<b>Total Liabilities</b>	\$ 250,000	\$ 250,060	\$ 250,000	\$ -	\$ -
<b>Equity</b>					
Retained Earnings	\$ 1,856,672	\$ 15,564,535	\$ 10,386,901	\$ -	\$ -
Fund Balance to be Distributed	\$ 1,846,029	\$ 1,846,029	\$ 1,846,029	\$ -	\$ -
Net Income	\$ 8,530,229	\$ 3,331,605	\$ 3,470,285	\$ -	\$ -
<b>Total Equity</b>	\$ 12,232,930	\$ 20,742,169	\$ 15,703,215	\$ -	\$ -
<b>TOTAL LIABILITIES &amp; EQUITY</b>	<u>\$ 12,482,930</u>	<u>\$ 20,992,229</u>	<u>\$ 15,953,215</u>	<u>\$ -</u>	<u>\$ -</u>

Note: AP      State of New Hampshire Payable (BUDGET)

\$ 11,751,393

**NHVA**  
**Statement of Changes in Net Assets**  
YTD FY2020  
Month Ended September 30, 2019

	FY20 - Q1 Actual	FY20 - Q2 Actual 10/31/19	FY20 - Q3 Actual	FY20 - Q4 Actual	FY 2020 YTD Actual	FY 2020 YTD Budget	Difference YTD Act to Bud	FY 2020 Annual Budget
<b>Ordinary Income/Expense</b>								
<b>Income</b>								
Assessment Income	\$ 3,217,932	\$ 123,202	\$ -	\$ -	\$ 3,341,134	\$ 3,431,000	\$ (89,866)	\$ 13,725,290
TRICARE Settlement	\$ 81,882	\$ -	\$ -	\$ -	\$ 81,882	\$ -	\$ 81,882	\$ -
Interest Income - Assessments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Interest Income - Investments	\$ 70,547	\$ 26,392	\$ -	\$ -	\$ 96,939	\$ 46,500	\$ 50,439	\$ 253,109
Dividend Income	\$ 1,457	\$ 439	\$ -	\$ -	\$ 1,896	\$ 1,640	\$ 256	\$ 4,920
Refunds and Allowances	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Income</b>	<b>\$ 3,371,817</b>	<b>\$ 150,033</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,521,851</b>	<b>\$ 3,479,140</b>	<b>\$ 42,711</b>	<b>\$ 13,983,319</b>
<b>Expenses</b>								
Bank Service Charges	\$ 746	\$ 235	\$ -	\$ -	\$ 981	\$ 1,440	\$ (459)	\$ 4,320
Vaccine - Annual State Payment	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Management Fees	\$ 25,000	\$ 8,333	\$ -	\$ -	\$ 33,333	\$ 33,333	\$ (0)	\$ 100,000
Professional Fees - Legal	\$ 4,995	\$ 1,860	\$ -	\$ -	\$ 6,855	\$ 8,333	\$ (1,478)	\$ 25,000
Professional Fees - Audit	\$ 8,500	\$ -	\$ -	\$ -	\$ 8,500	\$ 8,000	\$ 500	\$ 8,500
Insurance	\$ 499	\$ -	\$ -	\$ -	\$ 499	\$ -	\$ 499	\$ 2,000
Stationary & Printing (Office)	\$ 322	\$ 166	\$ -	\$ -	\$ 488	\$ 160	\$ 328	\$ 480
Website & SubContractors	\$ 75	\$ 759	\$ -	\$ -	\$ 834	\$ 925	\$ (91)	\$ 1,725
Board Meetings Expense	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 200	\$ (200)	\$ 600
Dues & Subscriptions	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
TRICARE - Washington	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Public Information	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Advertising	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Licenses and Fees	\$ 75	\$ -	\$ -	\$ -	\$ 75	\$ 75	\$ -	\$ 75
<b>Total Expenses</b>	<b>\$ 40,212</b>	<b>\$ 11,353</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 51,565</b>	<b>\$ 52,467</b>	<b>\$ (902)</b>	<b>\$ 142,700</b>
<b>Net Ordinary Income</b>	<b>\$ 3,331,605</b>	<b>\$ 138,680</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,470,285</b>	<b>\$ 3,426,673</b>	<b>\$ 43,612</b>	<b>\$ 13,840,619</b>
<b>Net Income</b>	<b>\$ 3,331,605</b>	<b>\$ 138,680</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ 3,470,285</b>	<b>\$ 3,426,673</b>	<b>\$ 43,612</b>	<b>\$ 13,840,619</b>
<b>Collection Data:</b>								
Quarter being collected	<b>SFY20 - Q1</b>	<b>SFY20 - Q2</b>	<b>SFY20 - Q3</b>	<b>SFY20 - Q4</b>				
Payment Due Date	<b>08/15/19</b>	<b>11/15/19</b>	<b>02/15/20</b>	<b>05/15/20</b>				
Projected Average Monthly Lives	166,556	166,556	-	-				
Actual Average Monthly Lives	165,787	114,647	-	-				
Avg Lives Variance +(-)	(769)	(51,909)	-	-				
Approved Assessment Rate	\$ 6.47	\$ 6.47	\$ -	\$ -				
Actual Average Monthly Lives - TRICARE	4,549	6,104	0	0				
Additional Assessment Rate - TRICARE	\$ 6.00	\$ 7.48	\$ -	\$ -				

NHVA  
Statement of Cash Flow  
YTD FY2020  
Month Ended October 31, 2019

	FY20 - Q1 Actual	FY20 - Q2 Actual 10/31/19	FY20 - Q3 Actual	FY20 - Q4 Actual	FY 2020 YTD Actual	FY 2020 YTD Budget	Difference YTD Act to Bud
<b>Receipts (Source)</b>							
Assessment Collections	3,217,932	123,202	-	-	3,341,134	3,431,000	(89,866)
TRICARE Settlement	81,882	-	-	-	81,882	-	81,882
* Accounts Receivable	-	-	-	-	-	-	-
Interest Income - Investments	70,547	26,392	-	-	96,939	22,500	74,439
Interest Income - Assessments	-	-	-	-	-	-	-
Dividend Income	1,457	439	-	-	1,896	1,640	820
* Investment - Short term	(1,457)	(439)	-	-	(1,896)	-	(1,896)
	3,370,361	149,594	-	-	3,519,955	3,455,140	65,379
<b>Disbursements (Use)</b>							
Expenses	40,212	11,353	-	-	51,565	29,833	21,732
* Prepaids & Payables Change	(559)	(106)	-	-	(665)	-	(665)
Vaccine Expenses	-	-	-	-	-	-	-
	39,653	11,247	-	-	50,900	29,833	21,067
<b>Increase (Decrease)</b>	3,330,707	138,347	-	-	3,469,055	3,425,307	44,312
<b>Cash Balance - Beginning</b>	12,220,200	15,550,907	15,689,255	15,689,255	12,220,200	12,220,200	-
<b>Cash Balance - Ending</b>	15,550,907	15,689,255	15,689,255	15,689,255	15,689,255	15,645,507	43,748

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