

MINUTES

Board of Directors Meeting

June 16, 2021

9:00 – 11:00 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 via Zoom Webinar with a quorum present.

The meeting was called to order by Susan Tenney, Chair, at 9:11 a.m.

1. Welcome and Roll Call

Attendance – The following individuals attended the meeting:

Board Members:

Susan Tenney, HPHC, Chair
David Sky, NHID, Treasurer
Harold Young, Cigna, Secretary
Elizabeth Daly, NH DHHS
Patricia Edwards, MD, Healthcare Provider
Jason Margus, Anthem
Wendy Lee Parker, Self-Insured Entity
Lorraine Radick, RPh, Public Member
Janice Valmassoi, MD, Healthcare Provider

Other Attendees & Administrative Staff:

Mark McCue, Esq., Hinckley Allen
Patrick Miller, Helms & Company, Inc.
Erin Meagher, Helms & Company, Inc.
Keith Nix, Helms & Company, Inc.
Anne Marie Mercuri, NH DHHS

Members of the Public:

Laura Condon, Bedford
Alexandra Helleberg, Sanofi Pasteur, Boston, MA

Board Members Excused:

Edward Moran, Public Member, Vice Chair

Ms. Tenney asked that a roll call for attendance be taken. Upon completion, Mr. Miller announced he was recording the meeting for the facilitation of meeting minutes. Ms. Condon also indicated she would be recording the meeting.

Ms. Tenney welcomed the Board Members, staff, and members of the public to the meeting. She proceeded to read the *Board Chair Statement Regarding Public Commentary During Meetings*.

Attorney McCue provided an update on the ending of the Governor’s emergency order relative to the Right to Know Law (RSA-91). Attorney McCue explained the statute pertains to public bodies that are defined typically as governmental unit legislative bodies and NHVA is a voluntary nonprofit corporation. However, in various opinions, the New Hampshire Supreme Court has expanded the portability of the Right to Know Law to certain entities which have both a public element and a private element. It was determined many years ago that the NHVA does have some applicability and the Board voluntarily decided to follow the Right to Know Law.

When Governor Sununu declared the state of emergency, one of his emergency orders was to waive the applicability of the Right to Know Law and permit public bodies to meet via electronic means, which this board has been doing since. Last Thursday, the Governor provided a little more than 24-hour notice that the state of emergency was ending as of midnight last Friday.

In the statute, an emergency is defined as a situation in which the Board needs to take immediate action. After talking with Mr. Miller and based on many factors, including that the meeting had already been scheduled, meeting materials had been sent out, the impracticality of finding a public space to meet, many still are not vaccinated so

37 there is still the question of safety and, more importantly, the fact that members of the public are able to participate,
 38 Attorney McCue concluded it was permissible for the Board to meet today by these electronic means understanding
 39 that in the future we will be going back to having at least a quorum of the board meeting at a physical location, at
 40 which public members will be invited to attend.

41
 42 Ms. Tenney thanked Attorney McCue for the explanation.

43
 44 **2. Annual Meeting of Members**

45
 46 Ms. Tenney called the annual meeting of members into session at 9:19am and provided the proxy submissions
 47 report. There were 13 carriers that voted, 14 that either abstained or chose not to participate, and 16 that did not
 48 respond to the proxy request. Overall, 78% of covered lives were represented in the votes received (375,748 lives),
 49 13% (64,038 lives) abstained or chose to not participate and 9% (44,355 lives) did not respond. The breakdown for
 50 votes cast concluded with 125,191 votes for Jason Margus from Anthem, 125,191 for Sue Tenney of Harvard Pilgrim,
 51 and the remaining 125,366 votes for Harold Young from Cigna.

52
 53 Attorney McCue reminded the group that named proxies now needed to cast the votes on behalf of the member
 54 carriers, and Ms. Tenney stated that an email vote took place in April 2021 to name Mr. Sky and herself as the
 55 proxies. Mr. Miller displayed page 14 of the meeting packet reflecting the votes received from all Board Members
 56 naming the proxies.

57
 58 Mr. Sky stated that as a proxy on behalf of the member carriers, he casts 125,191 votes for Jason Margus from
 59 Anthem, 125,191 for Sue Tenney of Harvard Pilgrim, and 125,366 votes for Harold Young from Cigna.

60
 61 **VOTE RECORDED:** *On a motion by Ms. Tenney, seconded by Mr. Margus, by roll call it was*
 62 **VOTED:** *To adjourn the Annual Meeting of the Members at 9:23 a.m.*

63
 64

	<u>Yes</u>	<u>No</u>
65 Elizabeth Daly	X	
66 Patricia Edwards, MD	X	
67 Jason Margus	X	
68 Wendy Parker	X	
69 Lorraine Radick, RPh	X	
70 David Sky	X	
71 Susan Tenney	X	
72 Janice Valmassoi, MD	X	
73 Harold Young	X	

74

75 **3. Annual Board Meeting Items**

76
 77 Ms. Tenney reviewed the proposed Board Officer Slate and Audit Committee Appointment Slate for August 1, 2021
 78 to July 31, 2022.

79

<u>Board Officer Slate</u>	<u>Audit Committee Appointment Slate</u>
80 Susan Tenney, Board Chair	David Sky, Committee Chair
81 Edward Moran, Board Vice-Chair	Susan Tenney, Committee Vice-Chair
82 David Sky Board Treasurer	Elizabeth Daly
83 Harold Young, Board Secretary	Jason Margus

84
 85

86 **VOTE RECORDED:** *On a motion by Ms. Parker, seconded by Ms. Radick, by roll call it was*

87 **VOTED:** *To confirm both the slate for Board of Directors and the Audit Committee*
 88 *Appointments as proposed.*
 89

	<u>Yes</u>	<u>No</u>
90		
91	<i>Elizabeth Daly</i>	X
92	<i>Patricia Edwards, MD</i>	X
93	<i>Jason Margus</i>	X
94	<i>Wendy Parker</i>	X
95	<i>Lorraine Radick, RPh</i>	X
96	<i>David Sky</i>	X
97	<i>Susan Tenney</i>	X
98	<i>Janice Valmassoi, MD</i>	X
99	<i>Harold Young</i>	X

100
 101 Mr. Miller explained that pages five through eight of the meeting packet contain three documents that are renewed
 102 annually: the Oath of Office, Conflict of Interest Statement, and the Code of Ethics Annual Affirmation Statement.
 103 These documents are also reviewed by the auditor as part of the annual audit. Mr. Miller asked that they each be
 104 completed and returned to Ms. Meagher as soon as you are able. There were no questions.

105
 106 **4. Review and Acceptance of Minutes**

107
 108 Ms. Tenney asked if there were any changes needed to the March 3, 2021 minutes or discussion. Ms. Radick
 109 indicated prior to the meeting that on line 92 the word “an” should be replaced with “a”. There were no other
 110 corrections or comments.

111
 112 **VOTE RECORDED:** *On a motion by Ms. Radick, seconded by Ms. Parker, by roll call it was*
 113 **VOTED:** *To accept the March 3, 2021 Board Meeting minutes with the noted correction.*
 114

	<u>Yes</u>	<u>No</u>
115		
116	<i>Elizabeth Daly</i>	X
117	<i>Patricia Edwards, MD</i>	X
118	<i>Jason Margus</i>	X
119	<i>Wendy Parker</i>	X
120	<i>Lorraine Radick, RPh</i>	X
121	<i>David Sky</i>	X
122	<i>Susan Tenney</i>	X
123	<i>Janice Valmassoi, MD</i>	X
124	<i>Harold Young</i>	X

125
 126 Ms. Tenney mentioned that documentation of the email vote from April 21, 2021, was included in the meeting
 127 packet. It will become part of this meeting’s minutes and is posted on the website with the meeting materials.
 128

129 **5. Executive Director Report**

130
 131 Mr. Miller advised there would be two votes to be taken, one in terms of the payment to the State of New Hampshire
 132 and a second related to the FY2021 Administrative Budget which the Audit Committee recommended for approval
 133 at their April 28, 2021, meeting.

134
 135 Mr. Miller reminded the group that several years ago the NHVA determined that unused funds held in the state
 136 vaccine account would be returned to the NHVA so that the NHVA could earn interest to help fund the Association.

137 If the payment needed by the State in June was a different amount than what had been estimated, it was just
 138 “absorbed” in the funds held by the state. Going forward, as we have effectively zeroed out the state account, we
 139 will need to discuss the annual payment amount each June because there is a zero balance at the state. This year,
 140 the amount requested by the state is \$11,830,529.14 as specified in the enclosed memorandum.

141
 142 Mr. Miller report that as we prepare for the next assessment setting process this summer, we will examine the entire
 143 process again. Three years ago when Helms became the Administrator, a major recommendation was to determine
 144 how to move excess funds back to the Association. Now that this has been done, we are in a different position
 145 whereby the funds at the State have been zeroed out, but our estimates need to be validated each June with actual
 146 expenditure data provided by the State.

147
 148 Ms. Daly explained for newer Board Members, that under the prior Administrator, a payment amount was identified
 149 nearly two years in advance and that amount was paid in June even though the State did not necessarily spend that
 150 amount during the year which resulted in overpayments to the State account. This is the first year there are not
 151 leftover funds that have been used as a buffer to the estimate. As a result, it is even more important that the
 152 estimate is as exact as possible, but it is also quite difficult to be exact nearly two years in advance. The \$11.8M
 153 being requested this year is based on actual expenses that the Department paid for vaccines this year.

154
 155 Mr. Miller added that as Helms has done in the past to stabilize the assessment rate, we would look to try and
 156 stabilize the payment to the State as much as possible as it has varied over the past years from \$9M to \$19M albeit
 157 the actual insurer portion of the budget each year has been in the \$15M range.

158
 159 Mr. Miller reminded the group that we have successfully set aside \$5M in assessment reserves and these dollars are
 160 to support future unknowns such as a new vaccine or the new COVID-19 vaccinations once the federal government
 161 no longer pays for them.

162
 163 Ms. Tenney asked if there were any questions. Hearing none, she asked for a motion for the payment to the State
 164 of New Hampshire.

165
 166 **VOTE RECORDED:** *On a motion by Ms. Radick, seconded by Ms. Parker, by roll call it was*
 167 **VOTED:** *To approve the payment of \$11,830,529.14 to the State of New Hampshire.*

168

	<u>Yes</u>	<u>No</u>
169		
170	<i>Elizabeth Daly</i>	X
171	<i>Patricia Edwards, MD</i>	X
172	<i>Jason Margus</i>	X
173	<i>Wendy Parker</i>	X
174	<i>Lorraine Radick, RPh</i>	X
175	<i>David Sky</i>	X
176	<i>Susan Tenney</i>	X
177	<i>Janice Valmassoi, MD</i>	X
178	<i>Harold Young</i>	X

179
 180 Ms. Tenney stated the Audit Committee recommended approval of the administrative budget that was presented
 181 at the April 28, 2021, meeting. Mr. Miller reviewed the proposed FY2022 budget, and the total FY2022
 182 administrative budget totals \$148,647. Previous years’ budgets are reflected in the document.

183
 184 Mr. Miller asked if any of the Audit Committee Members would like to comment. Mr. Sky added that the Audit
 185 Committee did a full review of this budget when presented to them and it was voted to recommend to the Board of
 186 Directors to approve the budget as presented.

187
188 Mr. Miller identified one typographical error at the very top of the page. The document states FY 21 and it actually
189 reflects FY 22.

190
191 Ms. Tenney asked if there were any questions. Hearing none she asked for a motion.

192
193 **VOTE RECORDED:** *On a motion by Mr. Sky, seconded by Ms. Parker, by roll call it was*
194 **VOTED:** *To approve the FY2022 Administrative Budget as presented with the noted*
195 *correction.*

	<u>Yes</u>	<u>No</u>
197		
198	X	
199	X	
200	X	
201	X	
202	X	
203	X	
204	X	
205	X	
206	X	

207
208 Ms. Tenney then asked Mr. Miller to review the unaudited financial statements. Mr. Miller highlighted a few items
209 on the *Statement of Cash Flow* noting the past three quarters' assessment income have been very consistent. The
210 fourth quarter is an interim figure since the quarter has not been completed. The assessed lives have been higher
211 than budget as the impact of COVID has not been as high as anticipated. The investment portfolio balance continues
212 to decline as instruments are called and funds are redeposited to the ICS account.

213
214 The *Statement of Financial Position* shows nothing remarkably different from prior quarters.

215
216 The *Statement of Change in Net Assets* details the budgeted-to-actual expenses and the quarterly assessed lives.
217 The variance between the projected covered lives of 153,000 and the actual covered lives reported of 161,828.
218 Similarly, to the last several quarters, NHVA holds a strong cash position.

219
220 Dr. Edwards asked if the increase in assessed lives could be a result of more people moving into the State. Mr. Miller
221 explained that the higher assessed lives being reported, compared to the projection, is the result of less loss of
222 commercial coverage than anticipated due to COVID. While the total assessed lives do continue to drop, they are
223 higher than what we budgeted.

224
225 With the close of the quarter at the end of June, Mr. Miller advised updated financial statements would be available
226 in a few weeks. These will be provided to the auditor for their review.

227
228 Mr. Miller provided several updated charts in the *Assessment Trends Update Memorandum*. Newly added to the
229 *Average Number of Assessed Child Lives by CY Quarter* chart is the insert breaking out the TRICARE assessed lives
230 trend. We see that while the overall lives are decreasing the TRICARE lives are increasing.

231
232 Reviewing the *NH Medicaid Enrollment* chart, Mr. Miller pointed out the slow and steady march upward in Medicaid
233 enrollment since the start of the pandemic. The Medicaid Expansion population is increasing at a faster rate than
234 the traditional population.

235

236 The final chart reflects the new unemployment rate for NH, and it has dropped to 2.5%, which is lower than at the
237 beginning of the pandemic.

238

239 Mr. Miller closed his reporting stating that the audit is scheduled to take place in July, and Carew & Wells has been
240 retained to conduct the audit. Helms has already begun to provide requested documentation. The kickoff meeting
241 will be in person at the beginning of July, and they are scheduled to be on site for two days. Results of the audit will
242 be provided to the Audit Committee and then will be presented to the full Board at the September meeting.

243 **6. Department of Health and Human Services Update**

244

245 Ms. Tenney invited Ms. Daly to provide her update for DHHS. Ms. Daly began by stating that both Pfizer and Moderna
246 have submitted their applications to the FDA for regular licensure (removal of the emergency usage authorization
247 status). She expects this new approval to occur given that we have had hundreds of millions of people vaccinated
248 in our country. The new approval might be in place by the end of the calendar year. At that point, it is possible that
249 the cost of the vaccine will transition from being fully government funded to the normal vaccine payment processes.
250 Ms. Daly clarified that she is not sure whether or not that will happen, or the timing if it does. As information is
251 received, Ms. Daly indicated she will share it with the Board.

252

253 Ms. Daly reported that kids 12 years of age and up now have access to COVID vaccinations through Pfizer, and
254 Moderna has submitted their authorization request to the FDA which might make two vaccines available by the end
255 of June. Both companies also are conducting clinical trials for kids six months to 11 years of age. The Pfizer trials
256 were done in stages, so approval could be done in stages. Johnson and Johnson is conducting clinical trials for ages
257 12 to 17 years.

258

259 DHHS is moving vaccination operations from a heavily State-provided distribution approach to the health care
260 system via pharmacies and healthcare provider offices; there are more than 240 pharmacies currently providing
261 vaccines. At the end of this month, the State-run sites will close.

262

263 Dr. Edwards expressed concern that the vaccinations may slow down due to the initial myocarditis concerns asking
264 Ms. Daly if she had any thoughts on this. Ms. Daly said that both the FDA and CDC are reviewing this. Ms. Daly
265 advised that COVID-19 vaccines have been administered to 18 million people with minimal reports of myocarditis so
266 they continue to recommend the vaccine as the benefits certainly outweigh any potential myocarditis.

267

268 Dr. Valmassoi asked how the new, combination vaccine called Vaxelis will impact the NHVA from a budgetary
269 perspective. Ms. Daly advised that she does not currently have any information on that. Dr. Edwards stated that
270 national data projects it will be less expensive than then current dosing arrangement as it reduces the number of
271 doses.

272

273 Mr. Miller asked Ms. Daly about the timing of the commercial insurers' responsibility for the cost of the COVID
274 vaccine and the potential for booster shots. Ms. Dally advised that there is speculation about booster shots, but her
275 office has not received any information on this. The length of immunity is being monitored and the government will
276 probably provide recommendations depending on different strains of the virus as well.

277

278 Ms. Tenney congratulated Ms. Daly for the success the Department has had with rolling out the vaccine program.
279 Dr. Valmassoi and Dr. Edwards also expressed their appreciation of the hard work. All agreed that the work was well
280 done. Ms. Daly further highlighted the entities that partnered to make it a successful rollout including: healthcare
281 providers, hospitals, regional public health networks, and the National Guard.

282

283 Dr. Edwards asked if Ms. Daly knew the percent of the New Hampshire population that had been vaccinated. Ms.
284 Daly stated that approximately 60% of the entire population, including those that are not eligible yet to receive the

285 vaccination, have been vaccinated. It varies by age group with approximately 30% of the younger demographic and
 286 well over 90% for those over age 70.

287
 288 **7. New Matters**

289
 290 No new matters were identified.

291
 292 **8. Public Comment**

293
 294 Ms. Condon identified several questions during the public comment period:

- 295 • Why aren't the replacement credits and unspent DHHS funds reported in the NHVA financial report and
 296 where are they reported to the public other than this meeting?
- 297 • Is there an audit of state vaccine purchases and where beyond the spreadsheets provided is that
 298 information accessible?
- 299 • How did the NH DHHS spend more this year in vaccine purchases in a year when utilization was reportedly
 300 down?
- 301 • How can there be losses on investments and incurred investment advisory fees and isn't it time to consider
 302 an investment advisory review?
- 303 • Would allowing providers the ability to purchase their own vaccine inventory provide manufacturer
 304 discounts as a way to contain costs and making this a more efficient process?

305
 306
 307 **9. Adjournment**

308
 309 Ms. Tenney asked if there were Board Members that wished to enter into Executive Session to discuss legal or
 310 personnel matters. Hearing none, Ms. Tenney asked for a motion to adjourn.

311
 312 **VOTE RECORDED:** *On a motion by Ms. Radick, seconded by Ms. Parker, by roll call it was*
 313 **VOTED:** *To adjourn the Board of Directors meeting at 10:16 a.m.*

	<u>Yes</u>	<u>No</u>
315		
316	X	
317	X	
318	X	
319	X	
320	X	
321	X	
322	X	
323	X	
324	X	

325
 326
 327 Board of Directors Meeting minutes respectfully submitted by
 328 Harold Young, Board Secretary
 329 June 21, 2021

330
 331 # # #