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**MINUTES**  
**Board of Directors Meeting**  
**November 2, 2022**  
**Scheduled 9:00 a.m. – 10:00 a.m.**  
**Presiding Officer: Susan Tenney, Chair**

The meeting 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 9:02 a.m.

**Attendance** – The following individuals attended the meeting:

<b>Board Members:</b>	<b>Other Attendees &amp; Administrative Staff:</b>
Susan Tenney, HPHC, Chair	Mark McCue, Esq., Hinckley Allen
Edward Moran, Public Member, Vice Chair	Patrick Miller, Helms & Company, Inc.
Jason Margus, Anthem, Treasurer	Erin Meagher, Helms & Company, Inc.
Patricia Edwards, MD, Healthcare Provider	Keith Nix, Helms & Company, Inc.
Michelle Heaton, NHID	
Anne Marie Mercuri, NH DHHS	<b>Members of the Public:</b>
Lorraine Radick, RPh, Public Member	Jennifer Altieri, Rye
Janice Valmassoi, MD, Healthcare Provider	Laura Condon, Bedford
Harold Young, Cigna, Secretary	Nicole Concordia, Temple
	Betsy Harrington, Deering
<b>Excused Board Members</b>	Lisa Lipkin, Peterborough
Marc Fournier, USNH, Self-Insured Entity	Philip Malone, Peterborough
	Angela Mason, Concord
	Ferngold McLeod, Mont Vernon
	Larisa Trexler, Stoddard
	Melissa White, Keene

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**1. Welcome and Roll Call**

Ms. Tenney thanked everyone for attending the meeting of the NH Vaccine Association’s Board of Directors. She advised the group that Helms & Company, Inc. (Helms) is recording the meeting for the purpose of meeting minutes and the recording will be destroyed once the minutes are approved. She then asked if any members of the public were recording to please indicate so in the chat or raise their electronic hand. No member of the public indicated they were recording.

Ms. Tenney conducted a roll call of Board members for attendance:

	<u><i>Present</i></u>
<i>Patricia Edwards, MD</i>	X
<i>Marc Fournier</i>	<i>Absent</i>
<i>Michelle Heaton</i>	X
<i>Jason Margus</i>	X
<i>Anne Marie Mercuri</i>	X
<i>Edward Moran</i>	X
<i>Lorraine Radick, RPh</i>	X
<i>Susan Tenney</i>	X
<i>Janice Valmassoi, MD</i>	X
<i>Harold Young</i>	X

34 Ms. Tenney read two statements: the “Statement of Board Chair Regarding Meetings by Videoconference” and the  
35 “Board Chair Statement re: Public Commentary During Meetings.”  
36

37 Ms. Tenney announced that it would be Dr. Valmassoi’s last meeting and thanked her for her service as a Board  
38 member. Dr. Valmassoi expressed gratitude for her time with the Association. Ms. Tenney stated that the search  
39 for Dr. Valmassoi’s replacement had begun.  
40

41 **2. Review and Acceptance of the September 21, 2022, Board Meeting Minutes**  
42

43 Ms. Tenney advised that an updated version of the September 21, 2022, Board meeting minutes that included the  
44 minutes from the Executive Session was distributed yesterday. She asked if there were any comments or corrections.  
45 Hearing none, she asked for a motion to approve the minutes.  
46

47 **VOTE RECORDED:** *On a motion by Ms. Radick, seconded by Dr. Edwards, by roll call it was*  
48 **VOTED:** *To accept the September 21, 2022, Board meeting minutes as presented.*  
49

	<u>Yes</u>	<u>No</u>
51 Patricia Edwards, MD	X	
52 Marc Fournier		Absent
53 Michelle Heaton	X	
54 Jason Margus	X	
55 Anne Marie Mercuri	X	
56 Edward Moran	X	
57 Lorraine Radick, RPh	X	
58 Susan Tenney	X	
59 Janice Valmassoi, MD	X	
60 Harold Young		Abstain

61  
62 **3. Review and Acceptance of the FY2022 Annual Report**  
63

64 Ms. Tenney asked if there were any questions or comments regarding the Draft FY2022 Annual Report. Mr. Miller  
65 thanked Ms. Mercuri and the Department of Health and Human Services (NH DHHS) for providing their section. Ms.  
66 Tenney said that she was pleased with the report.  
67

68 Hearing no additional comments or questions, Ms. Tenney asked for a motion.  
69

70 **VOTE RECORDED:** *On a motion by Ms. Radick, seconded by Mr. Moran, by roll call it was*  
71 **VOTED:** *To approve the FY2022 Annual Report as presented.*  
72

	<u>Yes</u>	<u>No</u>
74 Patricia Edwards, MD	X	
75 Marc Fournier		Absent
76 Michelle Heaton	X	
77 Jason Margus	X	
78 Anne Marie Mercuri	X	
79 Edward Moran	X	
80 Lorraine Radick, RPh	X	
81 Susan Tenney	X	
82 Janice Valmassoi, MD	X	
83 Harold Young	X	

84 **4. Executive Director Report**

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86 Ms. Tenney invited Mr. Miller to present the Executive Director Report.

87

88 Mr. Miller stated that he spoke with Ms. Dona Murray yesterday from the Bank of New Hampshire regarding current  
89 investments. A decision was made to not move expiring certificate of deposit funds into a money market account  
90 as it is not FDIC insured. Funds will be moved to the ICS account which is currently at 0.60%. Ms. Murray expects  
91 another federal rate hike soon, at which point there will be an increase in the ICS rate of return.

92

93 Mr. Miller briefly reviewed the *FYTD 2023 Unaudited Financial Statements*. The statements reflect the first full  
94 quarter of the fiscal year.

95 

- At the end of November, the *Statement of Cash Flow* will be updated to reflect the assessment receipts  
96 due November 15<sup>th</sup>.

97 

- The *Statement of Financial Position* (Balance Sheet) currently has balances of \$8.4M and \$5.2M in the ICS  
98 and short-term investment accounts, respectively. There is an additional \$250K administrative reserve.

99 

- The NHVA's administrative budget is currently ahead of budget by almost \$6K primarily due to unspent  
100 legal fees as shown in the *Statement of Changes in Net Assets*. For the filing period due November 15, the  
101 financial model approved by the Board in September had a goal of 160K average monthly covered lives for  
102 this filing period. For the current filing period, \$2.6M has been received and average covered lives are  
103 132,000 to date. Mr. Miller stated that between now and the next Board meeting, he will keep the Audit  
104 Committee and the Board apprised of the results of the current filing period as well as the unaudited  
105 monthly financial statements.

106

107 Mr. Miller proceeded to review the unemployment and Medicaid enrollment trends:

108 

- The U.S. and New Hampshire unemployment rates continue to decline. The New Hampshire rate saw a  
109 slight uptick in September, but it was not statistically significant.

110 

- Since the pandemic began, the Medicaid child lives have increased by 14,000, and the number has steadily  
111 increased over time.

112 

- In October, the federal, public health emergency was once again extended into January 2023. The belief  
113 is that once it expires, some of the Medicaid eligible child covered lives will convert to commercial or  
114 Marketplace exchange products.

115

116 **5. NH Department of Health and Human Services (NH DHHS) Update**

117

118 Ms. Tenney invited Ms. Mercuri to provide the NH DHHS update. Ms. Mercuri reported that fiscal year-to-date (July-  
119 October 2022) expenditures were just over \$6.2M which is consistent with the first quarter's trends. She explained  
120 that monthly purchases fluctuate and that first quarter purchases are typically higher than other quarters due to the  
121 purchase of influenza and back to school vaccines. For comparison, the \$6.2M figure is \$1.5M less than what was  
122 expended during the same period last year. The U.S. Centers for Disease Control and Prevention (CDC) credit  
123 received at the close of the federal fiscal year was \$1.39M. Ms. Mercuri reminded the Board that since the state  
124 fiscal years and federal fiscal years do not align, the CDC credit does not account for any funds that are added by the  
125 state during the first quarter of their fiscal year. This figure should be used cautiously when determining the NHVA's  
126 annual cost estimates.

127

128 Mr. Miller added that it is his understanding that the CDC is expecting the Department to have a certain amount of  
129 funds in the state's vaccine account at all times. Ms. Mercuri affirmed this and stated that while the CDC does not  
130 require a state-held balance to cover one quarter of annual vaccine purchases, the CDC recommends it to ensure  
131 adequate funds exist to cover provider vaccine orders.

132

133 Ms. Mercuri stated that when the CDC credit is determined, most of those funds, if not all, have been spent and do  
134 not roll over into the next state fiscal year. Historically, before the NHVA's claw back of excess funds held by the  
135 State, it was appropriate to use the CDC credit in the assessment model. She stated that the request for funds of  
136 the NHVA that the NH DHHS makes at the end of the state fiscal year is only for the actual expenditures and does  
137 not include any balances remaining at the CDC.

138  
139 Ms. Tenney thanked Ms. Mercuri for the detailed information and stated that it is good to understand this as it drives  
140 the annual rate assessment process.

141  
142 Ms. Mercuri provided an update on the COVID-19 vaccines. New Hampshire's Immunization Information System  
143 (IIS), recorded 38.7% of New Hampshire children, aged six months to eighteen years of age, have received at least  
144 one dose of COVID vaccination, for a total of 112K children. There are about 30K children that have completed the  
145 full series. The NH DHHS continues to project that there may be an additional uptake of about 100K children and  
146 this will be part of future cost estimates.

147  
148 Ms. Mercuri reported that the information to date from the CDC regarding the commercialization of the vaccines  
149 has been minimal. The CDC has told states that commercialization will take place in early 2023 and the date of  
150 commercialization is likely to be different for each vaccine product. It is unclear when the COVID vaccines will be  
151 added to the VFC program and what the final pricing will be. The NH DHHS had previously projected an estimated  
152 cost of \$1.82M for every 100K children that were vaccinated, however, that was based on an initial cost estimate of  
153 \$30-\$40 per dose. These projections will need to be updated when the actual CDC pricing is known. While one  
154 manufacturer recently indicated that their per dose pricing on the private market would be \$110, the CDC is  
155 expected to negotiate lower prices for the VFC program.

156  
157 Ms. Mercuri stated that once the COVID vaccines are commercialized, the NH Immunization Program is only able to  
158 distribute the vaccine to those providers that have enrolled in the VFC program. Based on state statute §318:16-b,  
159 New Hampshire pharmacies are effectively ineligible to participate in the federal VFC program to be able to  
160 administer COVID and influenza vaccines to children. The NH DHHS has reached out to the CDC to explore any  
161 exceptions to this policy as New Hampshire pharmacies are a major vaccine access point. The policy is currently  
162 being reviewed by the CDC and Ms. Mercuri stated that she will continue to provide ongoing updates. Dr. Edwards  
163 asked a clarifying question as to whether children could be vaccinated at a pharmacy if they paid out of pocket or  
164 submitted it to their health insurer. Ms. Mercuri explained that because New Hampshire is a universal purchase  
165 state, child vaccines are not able to be billed and reimbursed under insurance, because the insurance companies are  
166 already paying for that vaccine via the NHVA.

167  
168 Mr. Miller said there are several issues beyond price that the NHVA will need to understand going forward, including:  
169 vaccines being commercialized at different times, what the federal government will do regarding existing COVID  
170 vaccine stock, utilization estimates, and what single dose presentations will be created by the manufacturers. His  
171 expectation is that the transition of COVID vaccines to commercialization will likely significantly impact NHVA's  
172 assessment rate going forward. Ms. Mercuri stated that she expects to have new information regarding the single  
173 doses around Thanksgiving. Single dose presentations will be welcome as they will reduce vaccine wastage.

174  
175 Ms. Tenney thanked Ms. Mercuri for her update and indicated that the NHVA will need to better understand the  
176 COVID commercialization plans in order be able to plan appropriately when setting future assessment rates.

## 177 178 **6. Public Comment**

179  
180 Ms. Tenney invited any members of the public that wished to speak. Ms. Lipkin raised her hand and was invited to  
181 speak, but subsequently declined due to laryngitis. Ms. Condon was then invited to address the Board.

182

183 Ms. Condon thanked the Board for the opportunity to speak. She referenced the previous discussion regarding the  
 184 CDC’s financial reserves expectations for the state and expressed her concern that the CDC would make demands  
 185 on a state agency. Ms. Condon had several observations regarding the annual report contents.  
 186

187 Ms. Tenney thanked Ms. Condon for her comments.  
 188

189 Mr. Miller reported that Ms. Lipkin had subsequently posed several questions in the Zoom Chat window. Ms. Tenney  
 190 indicated that this was not an interactive session and therefore the Board does not entertain questions as part of  
 191 the public comment portion of the meeting. She advised Ms. Lipkin to redirect any questions to Mr. Miller, the  
 192 Executive Director of the NHVA.  
 193

194 **7. Executive Session**  
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196 Ms. Tenney asked the Board members if there was any desire to enter an Executive Session. No need was identified.  
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198 **8. Adjournment**  
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200 Hearing no additional comments or questions, Ms. Tenney asked for a motion.  
 201

202 **VOTE RECORDED:** *On a motion by Dr. Edwards, seconded by Ms. Radick, by roll call it was*  
 203 **VOTED:** *To adjourn the meeting at 9:37 a.m.*  
 204

	<u>Yes</u>	<u>No</u>
205		
206	<i>Patricia Edwards, MD</i>	<i>X</i>
207	<i>Marc Fournier</i>	<i>Absent</i>
208	<i>Michelle Heaton</i>	<i>X</i>
209	<i>Jason Margus</i>	<i>X</i>
210	<i>Anne Marie Mercuri</i>	<i>X</i>
211	<i>Edward Moran</i>	<i>X</i>
212	<i>Lorraine Radick, RPh</i>	<i>X</i>
213	<i>Susan Tenney</i>	<i>X</i>
214	<i>Janice Valmassoi, MD</i>	<i>X</i>
215	<i>Harold Young</i>	<i>X</i>
216		

217 Board of Directors Meeting minutes respectfully submitted by  
 218 Harold Young, Secretary  
 219 November 9, 2022  
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221 # # #