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MINUTES
Board of Directors Meeting
January 24, 2024
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 9:05 a.m.

Attendance – The following individuals attended the meeting:

Board Members:	Administrative Staff:
Susan Tenney, HPHC, Chair	Patrick Miller, Helms & Company, Inc.
Edward Moran, Public Member, Vice Chair	Erin Meagher, Helms & Company, Inc.
Jason Margus, Anthem, Treasurer	Keith Nix, Helms & Company, Inc.
Morgan Brown, Cigna, Secretary	Mark McCue, Esq., Hinckley Allen (joined 9:34 a.m.)
Patricia Edwards, MD, Healthcare Provider	Members of the Public:
Marc Fournier, USNH, Self-Insured Entity	Brooke Cardoso, CSL Seqirus
Michelle Heaton, NHID	Laura Condon, Bedford, NH
Anne Marie Mercuri, NH DHHS	Luke Cunniff, Merck
Lorraine Radick, RPh, Public Member	Elizabeth Manley, Sanofi
Wendy Wright, DNP, Healthcare Provider	Andrew Rennekamp, CSL Seqirus

1. Welcome and Roll Call

Ms. Tenney welcomed everyone to the Board of Directors meeting of the NH Vaccine Association. She announced that Helms & Company, Inc. (Helms) was recording the meeting for the purpose of creating meeting minutes and the recording will be deleted once the minutes are approved. She then asked if any members of the public were recording to please indicate so by raising their virtual hand or to announce it in the chat. Ms. Condon indicated she was recording the meeting.

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

	<u>Present</u>
<i>Morgan Brown</i>	X
<i>Patricia Edwards, MD</i>	X
<i>Marc Fournier</i>	X
<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>Wendy Wright, DNP</i>	X

Ms. Tenney read the “Board Chair Statement re: Public Commentary During Meetings.”

40 **2. Review and Acceptance of the November 29, 2023, Board of Directors Meeting Minutes**

41
42 Ms. Tenney asked if there were any questions or modifications regarding the minutes of the November 29, 2023,
43 Board of Directors meeting. Hearing no discussion, Ms. Tenney asked for a motion.
44

45 **VOTE RECORDED:** *On a motion by Ms. Wright, seconded by Mr. Fournier, by roll call it was unanimously*
46 **VOTED:** *To approve the November 29, 2023, Board of Directors meeting minutes as*
47 *presented.*
48

	<u>Yes</u>	<u>No</u>	<u>Abstain</u>
49			
50	X		
51			X
52	X		
53	X		
54	X		
55	X		
56	X		
57	X		
58	X		
59	X		
60			

61 **3. Review and Acceptance of the Proposed Changes to the Plan of Operations**

62
63 Ms. Tenney invited Mr. Miller to review the proposed changes. Mr. Miller reviewed the highlighted changes in the
64 Plan of Operation document, with the primary change being in Article V, Section F. Bank Accounts. Helms &
65 Company, Inc. (Helms) proposed streamlining operations while improving fiscal accountability by changing the way
66 checks for vendor payments are approved for payment and cut. Currently, paper checks are sent to the Chair for
67 signature and then are mailed to the vendor. If the amount of the check is over \$5K, the check is sent to the Audit
68 Committee Chair for a second signature. This process is time consuming and bares expenses in mailing costs as well
69 as dependance on the often-unreliable US Postal Service (USPS). Helms proposed that all invoices be approved
70 electronically by the Chair and Audit Committee Chair, no matter the check amount, and then Helms would initiate
71 an electronic payment (e.g., ACH, ETF, wire) through NHVA’s bank or have the bank create and mail a check to the
72 vendor using their bill pay function. Mr. Miller stated that the new process would increase accountability as well as
73 the speed of payment without the risk of checks being lost as has happened in the past. If there was ever a need for
74 Helms to cut a physical check, the existing check signing process could still be used. Mr. Miller paused and asked if
75 there were questions. There were no questions, but several Board members expressed agreement that this process
76 made sense.
77

78 Mr. Miller then briefly reviewed the remaining proposed changes and explained that each one was intended to
79 clarify a process or update language and that outside Counsel had reviewed all.
80

81 Ms. Tenney asked if there were any questions. Mr. Fournier inquired about the addition of working with NHID when
82 a carrier does not pay their assessment, and asked if this was simply codifying the process already in place or if this
83 would be a process change. Mr. Miller advised that it was codifying the process.
84

85 Ms. Tenney asked if there were any other questions, hearing none, she asked for a motion.
86

87 **VOTE RECORDED:** *On a motion by Ms. Radick, seconded by Ms. Wright, by roll call it was unanimously*
88 **VOTED:** *To the proposed changes to the Plan of Operation as presented.*
89

		<u>Yes</u>	<u>No</u>
90			
91	<i>Morgan Brown</i>	X	
92	<i>Patricia Edwards, MD</i>	X	
93	<i>Marc Fournier</i>	X	
94	<i>Michelle Heaton</i>	X	
95	<i>Jason Margus</i>	X	
96	<i>Anne Marie Mercuri</i>	X	
97	<i>Edward Moran</i>	X	
98	<i>Lorraine Radick, RPh</i>	X	
99	<i>Susan Tenney</i>	X	
100	<i>Wendy Wright, DNP</i>	X	

101

102 **4. Executive Director Report**

103

104 Mr. Miller reviewed the unaudited financials through December 31, 2023. He indicated that they are consistent with
105 prior months in this fiscal year. Highlights include:

- 106 ■ Assessment revenue year to date was 0.2% less than budget, or approximately \$19K,
- 107 ■ Interest income was ahead of budget by \$6K,
- 108 ■ Bank of NH held \$10.6M in cash, the CD portfolio held \$4.6M, and total assets were at \$15.2M,
- 109 ■ Administrative expenses were \$3,651 over budget due to professional fees and are expected to level out
110 by the end of the fiscal year,
- 111 ■ For the last quarter of assessments received (November 15, 2023 due date), there were only 349 covered
112 lives short of budget,
- 113 ■ The current assessment collection period ends February 15, 2024, and assessments are being received as
114 anticipated, and
- 115 ■ The May 15, 2024 assessment collection period will see an increase in the per member per month
116 assessment rate moving from \$8.50 to \$12.50. This will help to boost cash as NHVA approaches its year end
117 payment to the State.

118

119 Mr. Miller provided an update on the rate setting model mid-year projections. He explained that while the next rate
120 setting period does not officially begin until the summer after the fiscal year end, he recently held a meeting with
121 Ms. Mercuri (NH DHHS) and Leslie Walker from Mason+Rich to conduct a mid-year update to the model assumptions.
122 NH DHHS spending to date was on track with last September's projections. For the upcoming fiscal year, new
123 vaccines are expected. Additionally, current fiscal year expenditure and utilization data will be used to help fine tune
124 the model. Cash reserves will continue to be a core focus in the next rate setting period. Mr. Miller stated that the
125 cash reserves need to be adequate to meet obligations to the State. This item will remain on the agenda for the
126 March Board meeting and Mr. Miller will do a deeper dive into the process during the subsequent Audit Committee
127 meeting in April. He thanked Ms. Mercuri for her time and her staff's time in providing updated expenditure data.

128

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

130

131 Ms. Mercuri reported that the New Hampshire vaccine expenditures through the end of December for fiscal year
132 2024, were \$13.2M and she anticipated that the year-end expenditures would be close to the estimate provided last
133 fall. She reported that expenditures to date were higher than last year, due to the overall increased cost of vaccines,
134 the inclusion of new, more expensive vaccines, and the purchase of COVID-19 vaccine after it was commercialized.
135 She provided examples of COVID-19 vaccine inventory levels, utilization levels, and cost control measures. As an
136 example, since the CDC's price increases occur on April 1, the DHHS has planned to order larger stocks in advance at
137 the current, lower costs. DHHS has also planned to pre-book fewer flu doses based upon the current year's uptake
138 and will include Federal Excise Tax (FET) credits as part of the June payment now that the CDC processing of FET
139 credits has begun again.

140
141 Ms. Mercuri provided an update on the COVID-19 vaccine uptake. While the NH Immunization Information System
142 (IIS) has data limitations due it being a voluntary system and data reporting lags, it showed approximately 5% of
143 children have received the updated COVID-19 vaccine since October. She stated that Pfizer is releasing a new vaccine
144 in April called PENBRAYA™ as a “five-in-one” meningococcal vaccine for serogroups A, B, C, W, and Y. She did not
145 anticipate it having a significant impact on the current fiscal year expenditures, but it could in the next fiscal year.

146
147 Ms. Wright then asked what “FET” means. Ms. Mercuri explained that the Department historically received a small
148 excise tax credit from the Federal Government for vaccines that were delivered but not used. It has typically
149 amounted to pennies on the dollar. Ms. Wright then mentioned that in her understanding of the PENBRAYA™
150 vaccine, it has the potential for reducing the number of meningitis vaccine doses to only one dose. Ms. Mercuri
151 agreed and then stressed that New Hampshire provides vaccine brand choice for physicians so the decision of which
152 vaccine to use can be made between the physician and the patient.

153
154 Dr. Edwards stated that the nasal influenza vaccine is not as popular as was when released initially. Ms. Mercuri
155 agreed and stated that the lower demand was reflected in the Department’s purchasing strategy.

156
157 **6. Public Comment**
158

159 With no new business from the board members, Ms. Tenney invited members of the public to comment¹. Mr. Miller
160 invited Mr. Rennekamp to address the Board. Mr. Rennekamp introduced himself as part of the medical team with
161 CSL Seqirus, an influenza vaccine manufacturers. Mr. Rennekamp advised that CSL Seqirus expects to switch their
162 influenza formulation to a trivalent version for the 2024-25 season.

163
164 Mr. Miller invited Ms. Condon to speak as she raised her hand. Ms. Condon asked the board for reconsideration of
165 the approval made of the November 29, 2023 minutes. She stated that she provided an email to Mr. Miller, Ms.
166 Tenney, and Attorney McCue prior to today’s meeting outlining her concerns with the portion of the minutes
167 pertaining to her public commentary. She then requested that the recording of the November meeting be preserved
168 until the meeting minutes correction request was addressed.

169
170 **7. Adjournment**
171

172 Ms. Tenney asked if any member of the Board had a need to move into executive session or if there were any other
173 business items to discuss. Hearing none, she asked for a motion to adjourn.

174
175 **VOTE RECORDED:** *On a motion by Mr. Fournier, seconded by Dr. Edwards, by roll call it was unanimously*
176 **VOTED:** *To adjourn the Board of Directors meeting at 9:43 a.m.*

	<u>Yes</u>	<u>No</u>
178		
179	<i>Morgan Brown</i>	X
180	<i>Patricia Edwards, MD</i>	X
181	<i>Marc Fournier</i>	X
182	<i>Michelle Heaton</i>	X
183	<i>Jason Margus</i>	X
184	<i>Anne Marie Mercuri</i>	X
185	<i>Edward Moran</i>	X

¹ Note: Per the “Board Chair Statement re: Public Commentary During Meetings”, the Public Comment portion of the agenda is not an interactive session with the Board and comments must be germane to the business of the NHVA. Any questions should be directed to the NHVA’s Executive Director who will respond in a timely fashion.

186 *Lorraine Radick, RPh* X
187 *Susan Tenney* X
188 *Wendy Wright, DNP* X

189
190 Board of Directors Meeting minutes respectfully submitted by
191 Morgan Brown, Secretary
192 January 31, 2024

193 # # #