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MINUTES
Audit Committee Meeting
April 17, 2024
9:00 a.m.
Via Zoom Webinar
Presiding Officer: Jason Margus, Chair, Audit Committee

A meeting of the Audit Committee of the Board of Directors of the New Hampshire Vaccine Association (NHVA) was held via Zoom Webinar with a quorum present.

Mr. Margus, Chair, called the meeting to order at 9:03 a.m.

1. Welcome and Introductions

Attendance – The following individuals attended the meeting:

Committee Members:	Administrative Staff:
Jason Margus, Anthem, Chair	Patrick Miller, Helms & Company
Susan Tenney, HPHC, Vice Chair	Erin Meagher, Helms & Company
Committee Members Excused	Members of the Public:
Anne Marie Mercuri, NH DHHS	Laura Condon, NVIC, Bedford, NH

Mr. Margus opened the meeting by reciting NHVA’s statement regarding public commentary during meetings. He asked if any member of the public was recording to please raise their hand or indicate so in the Zoom chat. No member of the public indicated they were recording.

Mr. Margus conducted roll call for attendance purposes.

<u>Committee Member</u>	<u>Present</u>	<u>Excused</u>
Jason Margus	X	
Anne Marie Mercuri		X
Susan Tenney	X	

2. Review and Acceptance of September 6, 2023, Meeting Minutes

Mr. Margus asked the Committee if any members had questions or comments about the September 6, 2023, meeting minutes. With no comments heard, Mr. Margus asked for a motion.

VOTE RECORDED: *On a motion by Ms. Tenney, seconded by Mr. Margus, by roll call vote, it was unanimously*
VOTED: *To accept the September 6, 2023, Audit Committee meeting minutes as presented.*

<u>Committee Member</u>	<u>Yes</u>	<u>No</u>	<u>Absent</u>
Jason Margus	X		
Anne Marie Mercuri			X
Susan Tenney	X		

47 **3. Executive Director Report**

48
49 Mr. Miller reviewed the proposed FY2025 administrative budget. Ms. Tenney asked about the Former Approved
50 Budget chart at the bottom of the page noting the total for FY2025 did not match the total listed above. Mr. Miller
51 stated that he would correct the amount. With no further questions, Mr. Margus asked for a vote.

52
53 **VOTE RECORDED:** *On a motion by Ms. Tenney, seconded by Mr. Margus, by roll call vote, it was unanimously*
54 **VOTED:** *To recommend to the full Board of Directors at the June 12, 2024, Board meeting*
55 *to accept the FY2025 Administrative Budget with the one correction identified,*
56 *updating the FY2025 Annual Budget figure to \$159,912 in the "For Reference:*
57 *Former Approved Budget by FY" chart.*

58

<u>Committee Member</u>	<u>Yes</u>	<u>No</u>	<u>Absent</u>
59 Jason Margus	X		
60 Anne Marie Mercuri			X
61 Susan Tenney	X		

62
63
64 Mr. Miller reviewed the unaudited financial statements through March 31, 2024. He reported that revenues are in
65 line with budget expectations. Total assets as of March 31, 2024, were \$19.4M. All administrative budget line items
66 except Legal are currently running below budget.

67
68 Mr. Miller stated that the current assessment period is in progress with a May 15, 2024, period due date. This period
69 reflects the higher CY2024 assessment rate of \$12.50. Ms. Meagher reported that as of April 16, 2024, 50 of the 175
70 filings expected were received, representing approximately 11% of the estimated covered lives for the quarter.
71 Several filings are the required null filings for Q1 CY2024.

72
73 Mr. Miller stated that he will be meeting with Ms. Mercuri in early May to confirm the June 2024 payment amount.
74 As of March 31, 2024, a total of \$18,452,169 has been expended by the state this fiscal year for the NHVA's portion
75 of vaccines.

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77 **4. Public Comment**

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79 No member of the public indicated they wished to address the Committee.

80
81 **5. Adjournment**

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83 Having no other business, Mr. Margus asked for a motion to adjourn.

84
85 **VOTE RECORDED:** *On a motion by Ms. Tenney, seconded by Mr. Margus, by roll call, it was unanimously*
86 **VOTED:** *To adjourn the Audit Committee meeting at 9:17 a.m.*

87

<u>Committee Member</u>	<u>Yes</u>	<u>No</u>	<u>Absent</u>
88 Jason Margus	X		
89 Anne Marie Mercuri			X
90 Susan Tenney	X		

91
92
93 Respectfully submitted by
94 Patrick Miller, Helms & Company, Inc.
95 April 23, 2024

96
97 # # #