

**MINUTES**  
**Audit Committee Meeting**  
**September 5, 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) with a quorum present was held via Zoom Webinar.

Mr. Margus, Chair, called the meeting to order at 9:05 a.m.

**1. Welcome and Introductions**

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

<p><b>Committee Members:</b> Jason Margus, Anthem, Chair Susan Tenney, HPHC, Vice Chair Anne Marie Mercuri, NH DHHS</p>	<p><b>Administrator Staff &amp; Invited Guests:</b> Patrick Miller, Helms &amp; Company Erin Meagher, Helms &amp; Company Keith Nix, Helms &amp; Company Leslie Walker, Mason+Rich, PA</p>
<p><b>Members of the Public:</b> Laura Condon, NVIC, Bedford, NH Elizabeth Manley, Sanofi, Medford, MA</p>	

Mr. Margus opened the meeting by taking a 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	

He recited NHVA’s statement regarding public commentary during meetings and asked if any members of the public were recording the meeting to please indicate so by raising their virtual hand or putting it into the chat. Ms. Condon indicated she was recording.

**2. Review and Acceptance of August 21, 2024, Meeting Minutes**

Mr. Margus asked the Committee if any members had any questions or comments about the August 21, 2024, meeting minutes. Hearing neither, he asked for a motion.

**VOTE RECORDED:** *On a motion by Ms. Tenney, seconded by Ms. Mercuri, by roll call vote, it was unanimously VOTED: To accept the August 21, 2024, Audit Committee meeting minutes as presented.*

<u>Committee Member</u>	<u>Yes</u>	<u>Abstain</u>
Jason Margus	X	
Anne Marie Mercuri	X	
Susan Tenney	X	

45 **3. CY2025 Rate Setting Discussion Continued from August 21, 2024 Meeting**

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47 Mr. Miller stated that today’s presentation and discussion will continue the rate setting discussion from August 21,  
48 2024, with the presentation of additional modeling options so that a CY2025 rate recommendation to the Board can  
49 be made. The new modeling options were intended to address three comments made by Committee members in  
50 the prior meeting:

- 51     ▪ Would like RSV nirsevimab costs absorbed in CY2025 rate without an additional, one-time assessment.
- 52     ▪ Would like CY2025 rate to remain at CY2024 rate, if possible.
- 53     ▪ Would like to ensure that reserve targets are met in CY2026 and CY2027.

54  
55 The Committee reviewed the four new scenarios presented. There was discussion regarding the need for reserves  
56 to enable both rate stabilization and the ability to absorb new, higher cost immunization products. Ms. Walker ran  
57 seven additional scenarios during the meeting as they were requested. There was discussion regarding the pros and  
58 cons of holding the current rate level for another year versus a small rate increase. The three-year projection model  
59 is a guidepost and each year, the assumptions can be updated. Future years will be most impacted by changes in  
60 assessed child lives and immunization cost and utilization. After much discussion, the recommendation for the Board  
61 was to increase the rate from \$12.50 to \$12.75 for CY2025.

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63 **VOTE RECORDED:**     *On a motion by Ms. Tenney, seconded by Mr. Margus, by roll call, it was unanimously*  
64 **VOTED:**             *To recommend to the full Board of Directors at the September 18, 2024 Board*  
65 *meeting to adopt an assessment rate of \$12.75 for CY2025.*

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

71  
72 **4. Other Business**

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74 No other business was identified by the Committee to discuss.

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76 **5. Public Comment**

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78 Mr. Margus asked if any member of the public would like to speak. Ms. Condon indicated she would like to speak  
79 and thanked the Committee for the opportunity. Ms. Condon made two statements: 1) COVID-19 mRNA shots should  
80 not be included as they do not meet the definition of vaccine, and 2) lobbying costs for SB559 are not detailed in the  
81 financial statements or a 990.

82  
83 **6. Adjournment**

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

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87 **VOTE RECORDED:**     *On a motion by Ms. Tenney, seconded by Ms. Mercuri, by roll call, it was unanimously*  
88 **VOTED:**             *To adjourn the Audit Committee meeting at 9:35 a.m.*

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

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96 Respectfully submitted by  
97 Patrick Miller, Helms & Company, Inc.  
98 September 6, 2024  
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