

***[The following Minutes are in draft form,
and have not yet been reviewed and approved by the NHHP Board]***

**Minutes
Annual Board of Directors Meeting
June 14, 2018**

The annual meeting of the Board of Directors of the New Hampshire Health Plan (NHHP) was held in person at the offices of Hinckley, Allen in Manchester, New Hampshire on June 14, 2018.

The following individuals attended the meeting, including by phone as indicated because of scheduling challenges faced by Board members because of the exigencies of other business:

Directors:

David Ellis
Paula Rogers (*for Anthem*)
Dr. William Brewster
Bruce King (*by phone*)
David Sky (*by phone*)
David Trudo (*by phone*)
Martha McLeod (*by phone*)

Other Attendees:

J. Michael Degnan, Helms & Co.
John Hastings, Helms & Co.
Mark McCue, Esq., Hinckley Allen

David Ellis presided as Chair and called the annual meeting of the Directors to order at 9:40 a.m., a quorum being present.

Mr. Ellis reviewed the meeting agenda and then asked the Board if everyone had a chance to review the minutes of last year's Annual Board Meeting held on June 8, 2017. Upon a motion by Bruce King and seconded Bill Brewster, it was unanimously:

VOTED: *To approve the minutes of the Board of Directors Annual Meeting of June 6, 2017 in the form presented to the Board.*

Mr. Ellis then identified the slate of officers nominated for election for the upcoming year as specified in Article VI, Section 2 of the Bylaws. Upon a motion by Paula Rogers and seconded by Dr. Brewster, it was unanimously,

VOTED: *To approve the following slate of officers for 2017-2018:*

<i>Chair:</i>	<i>David Ellis</i>
<i>Vice-Chair:</i>	<i>Lisa Guertin</i>
<i>Treasurer:</i>	<i>Bruce King</i>

Secretary: Martha McLeod
Assistant Secretary: Mark McCue

The proposed Board Committee assignments were reviewed briefly and it was approved by consensus that the committee assignments remain the same as the previous year.

Mr. Ellis then asked the Board if everyone had a chance to review the minutes of the Board meeting held on February 15, 2018. Upon a motion by Dr. Brewster and seconded David Trudo, it was unanimously:

VOTED: *To approve the minutes of the meeting of the Board of Directors held on February 15, 2018, in the form presented to the Board.*

Mr. Ellis then asked Helms & Company to provide a financial report. John Hastings began by reviewing the audited financials of NHHP. He noted that NHHP's auditors, Mason+Rich, issued an unqualified opinion concluding that the statements present fairly, in all material respects, the financial position of NHHP as of December 31, 2017. He also reviewed some of the material notes to the audited financials, and explained that the auditors determined that all internal controls were in place and no deficiencies existed. Mr. Hastings also explained that the balance sheet did not contain a comparison to the previous fiscal year because the nature of the operations of NHHP have changed significantly and no longer are comparative to previous years. Lastly, he noted that at the request of NHHP auditors, the distribution of the residual high risk pool funds to the NH Department of Health and Human Services as contemplated under the Amended and Restated Plan of Operation and Termination was re-characterized as a pre-payment of assessment liability rather than an expense.

Mr. King, as Chair of the Finance Committee, informed the Board that the Finance Committee reviewed the audited financial statements in depth with NHHP's auditors and legal counsel, and recommends its approval by the Board. Upon a motion by Mr. King and seconded by Ms. Rogers, the Board unanimously:

VOTED: *To approve the 2017 audited annual financial statements of NHHP in the form presented to the Board.*

Mr. Hastings then continued the financial report by reviewing the balance sheet as of April 30, 2018 which reflected total cash of \$567,420, with an additional \$281,697 in the Program Reserve account. This reserve fund is held to ensure full repayment of \$3,447,639 in assessments paid in advance by three carriers which is to be repaid with Assessments to be collected in February, 2019. Estimated Assessments Receivable at April 30, 2018 were \$3,419,290 reflecting the balance of the estimated collections due by May 15, 2018. Mr. Hastings also noted that NHHP administrative expenses for the period were consistent with the approved budget. He concluded by noting that NHHP had expected that the covered lives reported by carriers would be reduced from approximately 530,000 to 501,000 as the result of the Minuteman Health liquidation, but collection data included in the Board packet shows that covered lives for Q1-18 assessments exceeded expectations and remain at 530,000, which is favorable for NHHP's assessment revenue.

Following the financial report, an inquiry was made whether workforce program expenses were included in the remainder amount calculation. Helms and Company agreed to seek a clarification from the NH Department of Health and Human Services in response to this question.

Mark McCue, legal counsel to NHHP, then summarized for the Board the nature of the amendments which will need to be made to the Amended and Restated Plan of Operation and Termination of NHHP as a result of the adoption of Senate Bill 313. These amendments will be presented to the Board for review in September. Mr. McCue concluded his legal report by reminding Board members of the need to complete and submit to Helms their annual conflict of interest forms.

Mr. Degnan and Mr. Hastings were excused from the meeting at 10:20 a.m. to allow the Board to hold an executive session to discuss personnel matters. Following the executive session:

There being no further business, the meeting adjourned at 10:25 a.m.

Respectfully submitted,

J. Michael Degnan,
Secretary *Pro Tem*