

Minutes
Board of Directors Meeting
October 15, 2015

A meeting of the Board of Directors of the New Hampshire Health Plan was held in person at the offices of Hinckley, Allen & Snyder in Concord, New Hampshire on October 15, 2015.

The following individuals attended the meeting, including by phone as indicated because of scheduling challenges resulting from the exigencies of the matters before the Board:

Directors:

Beth Roberts (*by phone at 10:00 a.m.*)
David Ellis
Bruce King
David Sky
Martha McLeod
Lisa Guertin (*by phone*)
Brandy Millen (*by phone*)
David Trudo (*by phone*)
Domenic Palmieri (*by phone*)

Other Attendees:

J. Michael Degnan, Helms & Co.

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

In Ms. Roberts' delayed attendance (and continuing after she joined the meeting by telephone), David Ellis presided as Vice Chair and called the meeting to order at 9:30 a.m. A quorum was present.

Mr. Ellis reviewed the meeting agenda and inquired whether the Board had an opportunity to review the minutes of the last Board meeting. Upon a motion by Bruce King and seconded by David Sky, the Board unanimously:

VOTED: *To approve the minutes of the annual meeting of the Board of Directors held on May 21, 2015 in the form presented to the Board.*

Mr. Ellis then turned the meeting over to Helms & Company to provide a financial report. Mr. Hastings reviewed the NHHP state high risk pool balance sheet and profit and loss statements for the period ended August 31, 2015. He noted that the claims payment period has ended, that NHHP's actuarial consultant, Leif Associates, advised that claims reserves no longer are required, and that therefore the IBNR was reversed and added to the cash balance. Mr. Hastings also informed the Board that no subsidy true-up had been requested for the final year of operations, that NHHP had made the last of its assessment payments to MassHealth, and that

CMS granted NHHP Permission to apply approximately \$213,000 of federal bonus grant monies to offset operational expenses. Based on the foregoing, Mr. Hastings projected that the remaining cash balance upon the completion of state high risk pool activities will be approximately \$2.5 Million – a slight increase over prior projections. He then reviewed the expenditures under the federal Consumer Assistance Grants, noting that final reports will be filed in December for the first two grants, and that a no-cost extension has been requested for the third grant through June 30, 2016. Mr. Hastings concluded his report by reminding the Board that the federal PCIP program has been audited and closed without any outstanding liability to NHHP.

Mr. Degnan then presented the operational report. He began by providing an overview of the outreach and educational activities to be conducted under the third federal Consumer Assistance Grant, which are focused on the estimated 93,000 New Hampshire residents remaining uninsured and who are predominantly young males. Mr. Degnan referred the Board to the materials in the Board packet for a more detailed summary. He then described the evaluation of the performance of the Marketplace Assisters (MPAs) being conducted by Public Consulting Group and Helms, noting that there were no performance issues and only one non-performance concern regarding an MPA subcontractor. Mr. Degnan concluded his operational report by noting that a subsequent Board meeting would be held to review the MPA evaluations and authorize a distribution of the performance holdback funds.

Mr. Degnan then informed the Board of the results of his efforts, as directed by the Board, to identify an appropriate recipient of the non-assessment related assets of NHHP upon its dissolution; namely the web site, name and logo, market data and related intellectual property. He identified HNH Foundation as a possible recipient, but he was doing further diligence to ensure that the recipient would and could commit to maintaining the web site and related assets. Upon a motion by Mr. Sky and seconded by Mr. King, with Ms. McLeod identifying her conflict of interest with HNH Foundation and abstaining, the Board unanimously:

VOTED: *To authorize J. Michael Degnan, as Executive Director, to identify and negotiate an appropriate arrangement for the distribution of NHHP's non-assessment assets upon dissolution.*

Mr. Ellis then asked Mr. Hastings to review the proposed budget for 2016. Mr. Hastings directed the Board to Tab 4A of the Board materials and reviewed the various assumptions regarding income and expenses, including the cessation of many costs and services and the ongoing expenses for Helms & Company and professional accounting and legal services. He also confirmed that director and officer insurance coverage would continue for a “tail” period through October 31, 2017 at a modest cost. Upon a motion by Mr. King and seconded by Ms. McLeod, the Board unanimously:

VOTED: *To approve the NHHP Budget for calendar year 2016 in the form presented to the Board.*

Mark McCue, legal counsel, then informed the Board that there were no material changes to the Wind-Down Work Plan included in the Board materials. The consensus of the Board was to

distribute any remaining funds in a single payment upon dissolution of NHHP, rather than in installments.

Mr. Ellis inquired whether any Board member wished to go into executive session. There being no matters for executive session and no further business, the meeting adjourned at 10:20 a.m.

Respectfully submitted,

J. Michael Degnan,
Secretary *Pro Tem*