



Minutes Board of Directors Meeting October 29, 2021

A special meeting of the Board of Directors of the New Hampshire Health Plan (NHHP) was held by teleconference on October 29, 2021 because of the exigent need for Board action.

The following individuals attended the meeting:

Directors:

David Ellis
Lisa Guertin
David Sky
Christopher Kennedy
David Trudo
Martha McLeod
Bradley Long
Kathryn Skouteris

Other Attendees:

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

David Ellis, Chair, presided and called the meeting to order at 8:30 a.m., a quorum being present.

Mr. Ellis welcomed Kate Skouteris to the Board, noting that this was her first meeting. He then turned the meeting over to Kevin Stone of Helms & Company to describe the matter before the Board.

Mr. Stone explained that NHHP is required to file a report each year with the Centers for Medicare and Medicaid Services (CMS) with respect to the 1332 Waiver program that partially funds the New Hampshire Reinsurance Program. This report was filed for September 15, 2021 and identified the second lowest cost silver plan premium for the prior year. This premium is the benchmark upon which the Reinsurance Program assessment rate is calculated in accordance with the Program's Plan of Operation. CMS informed NHHP last week that the submitted report contained an error. NHHP Management investigated and determined that the reported benchmark premium had been withdrawn by the carrier and never offered to the market. Consequently, NHHP engaged the services of its actuary, Leif and Associates, who re-determined the lowest cost silver plan premium for the prior year based on this corrected market information. Leif and Associates concluded that the benchmark premium was higher than previously reported, resulting in a Reinsurance Program assessment rate of \$2.32 per covered life per month for calendar year 2022 under the formula established by the Reinsurance Program Plan of Operation. Mr. Stone informed the Board that NHHP members had not yet been informed of the 42.22 assessment rate approved by the Board at its previous

meeting, and that the New Hampshire Insurance Commissioner requested that the Board re-establish the assessment rate for 2022 in accordance with the Plan of Operation formula and the correct market information.

Mr. Ellis then gave the Board an opportunity to ask questions of Mr. Stone. Upon a motion by Lisa Guertin and seconded by Martha McLeod, it was unanimously:

VOTED: *To revise the New Hampshire Reinsurance Program assessment rate payable by NHHP Members for calendar year 2022 to \$2.32 per covered life per month.*

Mr. Stone informed the Board that Helms & Company has implemented new safeguards and procedures to prevent the use of withdrawn premium information in the future. At CMS's request NHHP will submit an amended report next week with the benchmark plan premium correction. Mr. Degnan and Mr. Ellis then thanked the Board for their time and for meeting on short notice so that carriers can be informed of the corrected assessment rate by November 1st as required by statute.

The Board had no further business, and the meeting adjourned at 8:40 a.m.

Respectfully submitted,

J. Michael Degnan,
Secretary *Pro Tem*