

Green Mountain Care Board
144 State Street
Montpelier, VT 05602

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DELIVERED ELECTRONICALLY

April 27, 2018

Mr. Daniel Bennett
Gifford Health Care
44 South Main St.
Randolph, VT 05060

RE: Docket No. GMCB-015-17con, 49-Unit Independent Living Facility. Project Cost: \$14,136,853

Dear Mr. Bennett:

Thank you for the response to the last set of questions for the above referenced project. The information requested below is needed to complete our review. This information is due no later than May 14, 2018 by the close of business. If the requested materials are not received by that date, the Board may take any and all appropriate action under Vermont law.

1. Provide a year-to-date or most recent (specify period covered) detailed (not a summary) income statement, balance sheet, and statement of cash flows for Gifford Retirement Community.
2. Provide the percentage of independent living facility units that are currently occupied.
3. Confirm that of the \$4,734,708 pledged in fundraising, all but \$326,088.16 has been received to date.
4. Provide an update on the status Gifford Medical Center's Bridge Loan 1 (\$500,000) and Bridge Loan #2 (\$1,125,096) specifying the total dollar amount that has been provided to date.
5. Provide the dollar amount to date that Gifford Medical Center has provided to cover negative cash flows incurred by the Independent Living Facility.
6. Specify the dollar amount spent on advertising to date and the entity that has paid for this expense.

In responding, restate the question in bold font and respond in unbolded font. Send an electronic copy to me at donna.jerry@vermont.gov with a Verification Under Oath and one hard copy to my attention at the Green Mountain Care Board, 144 State Street, Montpelier, Vermont 05602.

If you have any questions, please do not hesitate to contact me at 802-828-2918.



Sincerely,

s/ Donna Jerry

Donna Jerry

Senior Health Policy Analyst

cc: E. Sebastian Arduengo,
GMCB Associate General Counsel

