

Green Mountain Care Board
144 State Street
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www.gmcbboard.vermont.gov

Kevin Mullin, Chair
Jessica Holmes, PhD
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Tom Pelham
Susan Barrett, JD, Executive Director

DELIVERED ELECTRONICALLY

March 15, 2018

Dan Bennett
Gifford Medical Center
PO Box 2000
Randolph, VT 05060

RE: Hospital Budget Rebalance for Calculating Net Patient Revenue

Dear Mr. Bennett:

At the Green Mountain Care Board's March 14, 2018 public meeting, the Board and staff members discussed adjusting the budgets of six hospitals, including Gifford Medical Center, whose budget performance has varied substantially (more than 2.0% above or below) from targets set during the hospital budget process. The Board agreed that it should consider "rebalancing" these hospitals' budgets for FY 2019 to better reflect their actual budget performance and to cure imbalances that may result from tracking performance over a period of years on a budget-to-budget basis.

We'd like to set up a time in the next several days to meet with you, in person or by phone, to discuss your hospital's financial performance (see attached spreadsheet) and financial projections as the Board considers this budget adjustment. In addition, we have reserved time during next Wednesday's public board meeting to allow you to address the Board on this issue and to answer any questions.

Please contact Pat Jones at 828-1967 to set up a time to meet with hospital budget staff, and Christina McLaughlin at 505-1418 if you wish to present to the Board at Wednesday's board meeting. We look forward to hearing from you.

Sincerely,

s/ Judy Henkin
General Counsel,
Green Mountain Care Board

cc: Kevin Mullin, Chair
Pat Jones, Interim Finance Director
Andy Pallito, Finance Director
Jeff Hebert, Hospital CFO

