



Finance Committee Charter

Charge: The Finance Committee is a standing committee of the OneCare Vermont Accountable Care Organization, LLC (“OneCare”) Board of Managers. The Finance Committee is charged with reviewing and providing input into the financial aspects of OneCare programs and operations and making recommendations to the Board of Managers to ensure that the financial operations enable OneCare’s purpose of achieving high quality, coordinated, and efficient health care delivery across the OneCare beneficiary population.

Committee Leadership and Member Appointment: The Finance Committee will be chaired by a member of the Board of Managers appointed by the Board of Managers. The Chair will preside over each meeting. In the absence of the Chair, the Vice-Chair will act as Chair. If neither the Chair nor the Vice-Chair can attend, the Chair will appoint a member of the committee or management to preside over the meeting. The Finance Committee will be comprised of members based on the composition outlined below. The Board of Managers will appoint members to the Finance Committee based on nominations by the Executive Committee. The Finance Committee may be comprised of a majority of non-manager members, because the Finance Committee’s scope of work may benefit from the perspective of finance officers and other leaders not represented on the OneCare Board of Managers.

Committee Composition: The Finance Committee shall be comprised of no more than fifteen (15) voting members with each member having one (1) vote. The Finance Committee composition shall be based on the following guidelines:

- One (1) Chair who shall be a member of the Board of Managers
- One (1) Vice-Chair who shall also be a member of the Board of Managers
- One (1) representative of University of Vermont Medical Center
- One (1) representative of Dartmouth Hitchcock Medical Center
- One (1) Chief Executive Officer of a hospital participating in all core OneCare risk programs
- Three (3) Chief Financial Officers (or equivalent) of hospitals participating with OneCare
- One (1) representative of an FQHC participating with OneCare
- One (1) representative of an Independent Primary Care practice participating with OneCare
- Five (5) “at large” executives/finance leaders from other provider organizations participating with OneCare

Accountabilities: The Finance Committee reports to the Board of Managers. The primary role of this committee is to review and provide input to the financial operations of OneCare. The Finance Committee is limited to making recommendations to the Board of Managers.

OneCare Staff Support: The Finance Committee will be assisted by OneCare staff.

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Scope: The principle responsibility of the Finance Committee is to review and provide input to the financial aspects of OneCare programs and operations and make recommendations to the Board of Managers.

This will require the following activities:

1. Recommend an annual operating budget to the Board of Managers.
2. Engage key stakeholders in support of financial decision making.
3. Provide input and recommend policies to the Board of Managers that maintain and improve the financial health and integrity of the organization.
4. Review and make recommendations of adoption of a long-range financial plan to the Board of Managers.
5. Review annual operating and capital budgets for consistency with the long range financial plan for the organization.
6. Review the financial aspects of new programs and services, and proposals to discontinue programs or services.
7. Monitor the financial performance of the organization against approved budgets, long-term trends and industry benchmarks.
8. Provide input into the risk sharing policy and methodologies used to share costs across the participants.
9. Review population health management investments and distribution models.
10. Participate in and oversee periodic financial performance assessments, which will include receiving reports from staff on audit progress, reviewing and approving final reports, and making recommendations to the Board of Managers and staff.

Frequency of Meetings: The Finance Committee will meet at least six (6) times per year. Notices of meetings and related materials will be distributed to members at least three (3) business days prior to the meeting date. Members will be allowed to participate via teleconference. Minutes will be taken at each meeting.