

GREEN MOUNTAIN CARE BOARD (GMCB)
GMCB Board Meeting Minutes
Wednesday, March 9, 2022
1:00 pm

Attendance

Kevin J. Mullin, Chair *(via Microsoft Teams)*
Susan J. Barrett, JD, Executive Director *(via Microsoft Teams)*
Michael Barber, General Counsel *(via Microsoft Teams)*
Robin Lunge, JD, MHCDS *(via Microsoft Teams)*
Jessica Holmes, PhD *(via Microsoft Teams)*
Tom Pelham *(via Microsoft Teams)*
Thom Walsh, PhD, MS, MSPT *(via Microsoft Teams)*

Executive Director's Report

Chair Mullin called the meeting to order at approximately 1:00 pm. Susan Barrett reviewed [the open special comment periods on the GMCB website](#). Susan Barrett announced a Board Meeting was added to the schedule on March 17th at 8:00 am to discuss Rutland Regional Medical Center's request for a mid-year budget adjustment.

Minutes

The Board voted (5-0) to approve the minutes from March 2, 2022.

FY21 Vermont Hospital Reporting: Year-End Actuals

Patrick Rooney, Director of Health Systems Finance, GMCB

Patrick Rooney explained that the Vermont hospitals are required to report their FY21 operating results and their FY21 audited financial statements, per the GMCB budget orders. At the Board Meeting on March 24, 2021 the Board voted (4-1) by roll call to waive enforcement for FY21.

Patrick Rooney presented the FY21 system wide analysis which showed that the Net Patient Revenue (NPP)/ Fixed Prospective Payments (FPP) difference between the FY21 budget and the actuals was -1.6% and the differences in the operating expenses was 2.9%. The difference in NPR/FPP between actual 2021 and actual 2020 results was 13.1% and the difference in operating expenses was 7.4%. Patrick Rooney explained that the payer mix did not change much, despite the impact of the Covid-19 pandemic. Patrick Rooney presented the FY21 year-end results and the 5-year results of operating expenses, operating margins, and total margin.

Patrick Rooney presented the financial highlights for all Vermont hospitals. Patrick Rooney then presented the difference in NPR/FPP, the difference in operating expenses and operating margins, the payer mix, percent of utilization change, days cash on hand, and age of plant for each individual hospital. [The presentation can be seen here on the GMCB website.](#)

The Board Members asked questions about the potential of pending payer advances and timing of reclamation, the data within the individual audits of the hospitals, inflationary and workforce pressures and the uncertainty and likelihood of being able to return to pre-pandemic normalcy.

Public Comment

Michael Del Trecco, Sr. Vice President of Finance & Operations, VAHHS
Hamilton Davis, Journalist and Policy Analyst

Old Business

None

New Business

None

Adjourn

The Board voted (5-0) to adjourn at approximately 3:10 pm.

Unapproved