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Name

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Topic

Hospital Budgets

Comment

During the Great Financial Recession, most will recall the infamy of executives of the big three automakers flying private jets initially to testify before Congress about their existential fiscal crisis and the need for government bailouts. They were laughed out of town, subsequently returning in their companies' newly released EV's with their tin cans. The federal government ultimately conceded financial relief with unprecedented oversight and public-private participation with the automaker's future looking operations.

Similarly, the hospital system controlling 2/3's of VT's hospital spending -- UVMHN -- already commanding 3x the rates of regional academic medical centers, requests a bailout in the form of increased premium and tax payer dollars billed on the backs of individuals and small businesses everywhere who are submitting cries for help to you in public comment daily.

Seated before this GMCB will be no less than \$7mm in executive compensation, most of whom are compensated at 2-3x the national median compensation for non-profit hospital leadership. It is unconscionable against a backdrop of everyday VT'ers dying as they await delayed care.

This board, as the US Congress did during the GFR, must dispatch these overpaid administrators after their initial budget request and demand they return in humility with an accounting of all leadership pay above the \$100k/annum threshold and show the variance between their compensation levels and national median wages for same. They must then concede a meaningful portion of their extraordinary, disproportionate executive compensation as they seek compromise with the GMCB in their extraordinary request.

Moreover, the GMCB must similar to the federal government's conduct with automakers, enter into a public-private partnership to set the goals and vision for how UVMHN will act in the interest of patients in the coming, critical years rather than the executive class.

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