



**Board of Directors Meeting**  
**Meeting Location: VITL, 1 Mill Street, Suite 249, Burlington, VT**  
**March 27, 2018**  
**4:00-6:00pm**  
**Call-in number: (866)-906-9888; Passcode – 6850751#**

**Agenda**

- |      |  |                  |
|------|--|------------------|
| I.   | Consent Agenda   | Bruce Bullock MD |
|      | • Approval of Minutes from February 27, 2018 Board meeting |                  |
| II.  | Interim President's Report                                 | Michael Smith    |
| III. | Financial Update   | Bob Turnau       |
| IV.  | Transition Planning (Executive Session)                    | Bruce Bullock MD |
| V.   | Next Meeting:  |                  |
|      | • April 26, 2018 from 8:00-9:00am as a Conference Call     |                  |
| VI.  | Adjourn Board  | Bruce Bullock MD |

Vermont Information Technology Leaders, Inc.



Board Meeting Minutes

Meeting Date: March 27, 2018

Location: VITL, 1 Mill Street, Suite 249, Burlington, VT – Stratton Conference Room

Attendees:

- |  |  |  |  |  |
|--|--|--|--|--|
| <input type="checkbox"/> Adam Buckley, MD              | <input checked="" type="checkbox"/> Bruce Bullock, MD    | <input type="checkbox"/> Richard Slusky                | <input checked="" type="checkbox"/> Michael K. Smith | <input checked="" type="checkbox"/> Richard Elmore   |
| <input checked="" type="checkbox"/> Don George (phone) | <input checked="" type="checkbox"/> Joel Benware (phone) | <input checked="" type="checkbox"/> Amy Putnam (phone) | <input checked="" type="checkbox"/> Todd Moore       | <input checked="" type="checkbox"/> Mark Nunlist, MD |
| <input checked="" type="checkbox"/> Mike Del Trecco    | <input type="checkbox"/> Rep. Lori Houghton              | <input checked="" type="checkbox"/> Jessa Barnard      |  |  |

Other:

Staff: Robert (Bob) Turnau, Kristina Choquette and Heidi Banks

Topic	Presentation	Discussion and Action	By Whom or When
Meeting convened	Dr. Bruce Bullock convened the meeting at 4:00pm.		
Consent Agenda	<ul style="list-style-type: none"> <li>Dr. Bullock called for approval of the February 27, 2018 Board meeting.</li> </ul>	<p><b>Motion:</b></p> <ul style="list-style-type: none"> <li>To accept the minutes from the February 27, 2018 Board meetings.</li> </ul>	<ul style="list-style-type: none"> <li><b>Motion:</b> Mike Del Trecco; 2<sup>nd</sup> – Mark Nunlist, MD; <b>All Approved</b></li> </ul>
Interim President’s Report	<ul style="list-style-type: none"> <li>Mike Smith provided an update on the following topics                             <ul style="list-style-type: none"> <li>FY18 Contract Extension and FY19 Contract</li> <li>Reevaluation</li> <li>FY17 Reconciliation</li> <li>H 901</li> <li>FY19 Budget</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>VITL is currently working with the State of Vermont (SOV) to finalize a FY18 contract extension for the period of July 1<sup>st</sup> to December 31, 2018.</li> <li>The SOV is looking at a reduction in VITL funding over their next fiscal year. In negotiations for the reduction to be less severe and stepped down over several years.</li> <li>VITL has eliminated three open positions, looking at reducing office space and a reduction in benefits as ways to decrease expenses.</li> <li>HTS will be back soon to perform a reevaluation.</li> <li>Briefly reviewed the status of the FY17 reconciliation.</li> <li>Discussion of H 901 which is currently in Senate Health and Welfare Committee.</li> <li>The FY19 budget will be reviewed by the Finance Committee on April 12<sup>th</sup>. It will then go the Board for review and approval at the April 19<sup>th</sup> meeting. It will be presented to the Green Mountain Care Board</li> </ul>	

		(GMCB) in May.	
Transition Planning		<ul style="list-style-type: none"> <li>• Discussion included: <ul style="list-style-type: none"> <li>○ VITL’s value add to providers and patients.</li> <li>○ The need for a solid actionable tactical and strategic plan moving forward.</li> <li>○ VITL being the conduit in the business model.</li> <li>○ The need to reconstitute the Board. <ul style="list-style-type: none"> <li>▪ Please let Bruce know if you would like to continue as a member of the Board and if you are interested in a leadership position before the next meeting.</li> </ul> </li> </ul> </li> </ul>	
Financial Update	<ul style="list-style-type: none"> <li>• Robert (Bob) Turnau provided an updated on the following topics: <ul style="list-style-type: none"> <li>○ FY18 Year to Date Financials</li> <li>○ Revisions to the FY18 Year End Forecast</li> <li>○ FY19 Budget Process</li> <li>○ FY17 Financial Audit</li> <li>○ Status of Auditors JMM</li> <li>○ Operational Audit</li> <li>○ Line of Credit (LOC)</li> </ul> </li> </ul>	<ul style="list-style-type: none"> <li>• Bob presented a summary of the FY18 year to date financials, which were reviewed in depth by the Finance Committee March 8<sup>th</sup>.</li> <li>• He then reviewed revisions to the FY18 YE forecast.</li> <li>• He briefly reviewed the FY19 budget process timeline.</li> <li>• Bob discussed the FY17 financial audit.</li> <li>• Received notification that JMM is discontinuing their services at the end of the FY17 audit.</li> <li>• VITL was already in the process of developing an RFP to solicit new auditors for the FY18 audit.</li> <li>• An RFP for an operational audit was issued on March 16<sup>th</sup>. Responses will be reviewed with the Finance Committee.</li> <li>• Bob and Mike recently met with VITL’s bankers. They are evaluating if they will extend VITL’s LOC.</li> </ul>	
Next Meeting		<ul style="list-style-type: none"> <li>• The Board would like to expand the April meeting to 2 hours as an in-person meeting. <b>Heidi</b> to find a new date the week of April 16<sup>th</sup>.</li> <li>• Next VITL Board Meeting: April 19, 2018 from 8-10am at VITL.</li> </ul>	
Adjournment	Dr. Bullock adjourned the meeting at 5:55pm.		

Heidi K. Banks, Executive Assistant  
VITL