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STATE OF NEW HAMPSHIRE
DEPARTMENT OF HEALTH AND HUMAN SERVICES
NEW HAMPSHIRE HOSPITAL

Lori A. Weaver
 Commissioner

Ellen M. Lapointe
 Chief Executive Officer

36 CLINTON STREET, CONCORD, NH 03301
 603-271-5300 1-800-852-3345 Ext. 5300
 Fax: 603-271-5395 TDD Access: 1-800-735-2964
 www.dhhs.nh.gov

May 12, 2025

Her Excellency, Governor Kelly A. Ayotte
 and the Honorable Council
 State House
 Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Health and Human Services, New Hampshire Hospital, to amend an existing contract with the University of Vermont Technical Services Partnership (VC #160344), Burlington, VT for continued inspections, testing, maintenance and repair services to clinical equipment, by exercising a contract renewal option by increasing the price limitation by \$39,900 from \$38,000 to \$77,900 and extending the completion date from June 30, 2025 to June 30, 2027, effective July 1, 2025, upon Governor and Council approval. 70% General Funds. 30% Other Funds (Provider Fees and Intra-Agency Funds).

The original contract was approved by Governor and Council on June 14, 2023, item #19.

Funds are anticipated to be available in the following accounts for State Fiscal Years 2026 and 2027, upon the availability and continued appropriation of funds in the future operating budget, with the authority to adjust budget line items within the price limitation and encumbrances between state fiscal years through the Budget Office, if needed and justified.

05-95-94-940010-84100000 HHS: HEALTH AND SOCIAL SERVICES, DEPARTMENT OF HEALTH AND HUMAN SERVICES, HHS: NEW HAMPSHIRE HOSPITAL, NEW HAMPSHIRE HOSPITAL, NHH FACILITY/PATIENT SUPPORT

State Fiscal Year	Class / Account	Class Title	Job Number	Current Budget	Increased (Decreased) Amount	Revised Budget
2024	024-500225	Contract Repairs, Equipment	94050130	\$19,000	\$0	\$19,000
2025	024-500225	Contract Repairs, Equipment	94050130	\$19,000	\$0	\$19,000
2026	024-500225	Contract Repairs, Equipment	94050130	\$0	\$19,950	\$19,950
2027	024-500225	Contract Repairs, Equipment	94050130	\$0	\$19,950	\$19,950

			<i>Total</i>	\$38,000	\$39,900	\$77,900
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EXPLANATION

The purpose of this request is for the Contractor to continue performing inspections, testing, maintenance, and repairs on the clinical equipment located at New Hampshire Hospital. The maintenance services ensure the efficient operation and compliance of approximately 500 pieces of clinical equipment are in alignment with the standards established by the Joint Commission and the Centers for Medicare and Medicaid (CMS) Services.

To fulfill these requirements, the Contractor will continue to provide a team of highly trained and licensed technicians with expertise and using state-of-the-art technology in servicing medical equipment. These technicians will be responsible for conducting routine preventative maintenance, performance inspections, and testing to verify that each piece of clinical equipment functions according to manufacturer specifications and regulatory standards. By performing these essential services, the Contractor helps to maintain the integrity, reliability, and safety of the hospital's medical technology.

To ensure the ongoing quality and effectiveness of these services, the Department will oversee and evaluate the Contractor's performance through the following measures:

- Conducting direct observations of onsite maintenance activities.
- Reviewing detailed status and repair reports provided by the Contractor after each service call.

As referenced in Exhibit A, Revisions to Standard Agreement Provisions, of the original agreement, the parties have the option to extend the agreement for up to four (4) additional years, contingent upon satisfactory delivery of services, available funding, agreement of the parties and Governor and Council approval. The Department is exercising its option to renew services for two (2) years of the four (4) years available.

Failure to obtain authorization from the Governor and Council for this request could lead to significant risks and operational challenges at New Hampshire Hospital. Without continued maintenance services, clinical equipment may not be adequately serviced, potentially leading to malfunctions that jeopardize patient and staff safety. This scenario could increase the risk of injuries and compromise the hospital's ability to deliver high-quality patient care. Moreover, failure to properly maintain clinical equipment may result in the hospital losing its accreditation with The Joint Commission and facing regulatory compliance issues with CMS. Ensuring the continuation of these maintenance services is, therefore, essential for sustaining the hospital's operational integrity, patient safety, and compliance with national healthcare standards.

Area served: New Hampshire Hospital.

In the event that the Other Funds become no longer available, additional General Funds will not be requested to support this program.

Respectfully submitted,



Lori A. Weaver
Commissioner

**State of New Hampshire
Department of Health and Human Services
Amendment #1**

This Amendment to the Inspection, Testing, Maintenance and Repairs of Clinical Equipment contract is by and between the State of New Hampshire, Department of Health and Human Services ("State" or "Department") and University of Vermont Technical Services Partnership ("the Contractor").

WHEREAS, pursuant to an agreement (the "Contract") approved by the Governor and Executive Council on June 14, 2023 (Item #19), the Contractor agreed to perform certain services based upon the terms and conditions specified in the Contract and in consideration of certain sums specified; and

WHEREAS, pursuant to Form P-37, General Provisions, the Contract may be amended upon written agreement of the parties and approval from the Governor and Executive Council; and

NOW THEREFORE, in consideration of the foregoing and the mutual covenants and conditions contained in the Contract and set forth herein, the parties hereto agree to amend as follows:

1. Form P-37 General Provisions, Block 1.7, Completion Date, to read:
June 30, 2027
2. Form P-37, General Provisions, Block 1.8, Price Limitation, to read:
\$77,900
3. Modify Exhibit B, Scope of Services, Section 1.2, to read:
 - 1.2. The Contractor must provide services to maintain the efficient operating condition and safety, compliance of approximately 664 pieces of clinical equipment at New Hampshire Hospital, which includes clinical equipment for the new High Security Unit, in accordance with Joint Commission Standards.
4. Modify Exhibit B, Scope of Services; Section 1.5. (lead-in paragraph only), to read:
 1. 5. The Contractor must conduct inspections every six months on the clinical equipment located at New Hampshire Hospital as identified in Exhibit B-1, Clinical Equipment List and Exhibit B-2, Additional Clinical Equipment, Amendment #1.
5. Add Exhibit B-2, Additional Clinical Equipment, Amendment #1, which is attached hereto and incorporated by referenced herein.
6. Modify Exhibit C, Payment Terms, Section 1, to read:
 1. This Agreement is funded by:
 - 1.1 80% General Funds.
 - 1.2 20% Other Funds (Provider Fees and Intra-Agency Funds).

All terms and conditions of the Contract not modified by this Amendment remain in full force and effect. This Amendment shall be effective July 1, 2025, upon Governor and Council approval.

IN WITNESS WHEREOF, the parties have set their hands as of the date written below,

State of New Hampshire
Department of Health and Human Services

5/9/2025

Date

DocuSigned by:
Ellen Lapointe
46806801F0E6428...

Name: Ellen Lapointe

Title: Chief Executive Officer

University of Vermont Technical Services Partnership

May 8, 2025

Date

Michael W Lane, Director

Name: Michael Lane

Title: Director, Instrumentation and
Technical Services

The preceding Amendment, having been reviewed by this office, is approved as to form, substance, and execution.

OFFICE OF THE ATTORNEY GENERAL

5/9/2025

Date

DocuSigned by:
Robyn Guarino
746734844941480...

Name: Robyn Guarino

Title: Attorney

I hereby certify that the foregoing Amendment was approved by the Governor and Executive Council of the State of New Hampshire at the Meeting on: _____ (date of meeting)

OFFICE OF THE SECRETARY OF STATE

Date

Name:

Title:

New Hampshire Department of Health and Human Services
 Inspections, Testing, Maintenance and Repairs of Clinical Equipment



Exhibit B-2, Clinical Equipment List, Amendment 1

LEGEND: RED Text identifies High Risk assets as defined by The Joint Commission Standards EC.02.04.01 and EC02.04.03

Equipment Type	
1	MONITOR, SPO2
2	OTO/OPHTHALMOSCOPE
3	INFUSION PUMP
4	THERMOMETER, INFRARED
5	NEBULIZER
6	THERMOMETER, INFRARED, NON CONTACT
7	ASPIRATOR
8	CONCENTRATOR, OXYGEN
9	THERMOMETER, ELECTRONIC
10	DEFIBRILLATOR, AUTOMATED
11	SHAVER, ELECTRIC
12	SCALE, ADULT
13	MONITOR, NIBP, SPO2, TEMP
14	FILTER SYSTEM
15	BED, ELECTRIC, SCALE
16	STRETCHER, HYDRAULIC
17	PUMP, ENTERAL FEEDING

New Hampshire Department of Health and Human Services
Inspections, Testing, Maintenance and Repairs of Clinical Equipment



Exhibit B-2, Clinical Equipment List, Amendment 1

LEGEND: RED Text identifies High Risk assets as defined by The Joint Commission Standards EC.02.04.01 and EC02.04.03

18	LIFT, PATIENT
19	BED, ELECTRIC
20	STIMULATOR, THERAPEUTIC
21	BATTERY CHARGER
22	COMPRESSION UNIT
23	SCANNER, ULTRASOUND, BLADDER
24	WARMER, BLANKET, INFUSION
25	BP GAUGE
26	TABLE, EXAM
27	ELECTROCARDIOGRAPH

Additional equipment, as identified by the Department will be subject to inspection, testing, maintenance and repair.

State of New Hampshire

Department of State

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE is a Vermont Nonprofit Corporation registered to transact business in New Hampshire on May 23, 2006. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: 560479

Certificate Number: 0007108093



IN TESTIMONY WHEREOF,
I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 19th day of March A.D. 2025.

A handwritten signature in black ink, appearing to read "David M. Scanlan".

David M. Scanlan
Secretary of State



State of New Hampshire

Department of State

2020 NONPROFIT REPORT

Filed
Date Filed: 12/17/2020
Effective Date: 12/17/2020
Business ID: 560479
William M. Gardner Secretary of State

BUSINESS NAME: UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE
BUSINESS TYPE: Foreign Nonprofit Corporation
BUSINESS ID: 560479
STATE OF INCORPORATION: Vermont

CURRENT PRINCIPAL OFFICE ADDRESS	CURRENT MAILING ADDRESS
85 S Prospect Street Rm 351 Burlington, VT, 05401, USA	NONE

REGISTERED AGENT AND OFFICE	
REGISTERED AGENT: Cronin, Bisson & Zalinsky, P.C. (162039)	
REGISTERED AGENT OFFICE ADDRESS: 722 Chestnut Street Manchester, NH, 03104, USA	

PRINCIPAL PURPOSE(S)	
NAICS CODE	NAICS SUB CODE
OTHER / Biomedical equipment services	

OFFICER / DIRECTOR INFORMATION		
NAME	BUSINESS ADDRESS	TITLE
Suresh Garimella	85 South Prospect St, 348 Waterman Building, Univ of Vermont, VT, 05405, USA	President
Patty Prelock	85 South Prospect St., 304 Waterman Building, Univ of Vermont, VT, 05405, USA	Vice President
Sharon Riech Paulsen	85 South Prospect St., 350 Waterman Building, Univ of Vermont, VT, 05405, USA	Vice President
Richard Cate	85 So. Prospect St, Waterman 350B, Univ of Vermont, VT, 05405, USA	Treasurer
Briar L. Alpert	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Cynthia Barnhart	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
John Bartholomew	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Otto Berkes	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Robert Brennan Jr.	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Kevin Christie	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Frank Cioffi	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director



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John Dineen	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Johannah Leddy Donovan	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Carolyn Dwyer	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Suresh Garimella	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Jodi Goldstein	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
David Gringeri	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Ron Lumbra	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Curt McCormack	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Donald McCree	358 Waterman Building, 85 South Prospect ST., Univ of Vermont, VT, 05405, USA	Director
Carol Ode	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Ed Pagano	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Phil Scott	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Shapleigh Smith Jr.	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Tristan Toleno	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Samuel Young	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
David Aronoff	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Berke tinaz	358 Waterman Building, 85 South Prospect St., Univ of Vermont, VT, 05405, USA	Director
Richard Cate	85 South Prospect St, Waterman 350B, Univ of Vermont, VT, 05405, USA	Other Officer
Gary Derr	85 South Prospect St, Waterman 347, Univ of Vermont, VT, 05405, USA	Other Officer
Kirk Dombrowski	85 South Prospect St, Waterman 320, Univ of Vermont, VT, 05405, USA	Other Officer
Wanda Heading-Grant	85 South Prospect St, Waterman 345, Univ of Vermont, VT, 05405, USA	Other Officer



State of New Hampshire

Department of State

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Filed
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Shane Jacobson	411 Main Street, Burlington, VT, 05401, USA	Other Officer
Jeff Schulman	Patrick Gym, Room 145, Univ of Vermont, VT, 05405, USA	Other Officer
Nicci Brown	85 South Prospect St., Waterman 347A, Univ of Vermont, VT, 05405, USA	Other Officer
Simeon Ananou	85 South Prospect St., Waterman 345, Univ of Vermont, VT, 05405, USA	Other Officer
William Harrison	48 University Place, Billings Library-Room B153, Univ of Vermont, VT, 05405, USA	Other Officer

I, the undersigned, do hereby certify that the statements on this report are true to the best of my information, knowledge and belief.

Title: Authorized Signer

Signature: Carrie Ginty

Name of Signer: Carrie Ginty

CERTIFICATE OF AUTHORITY

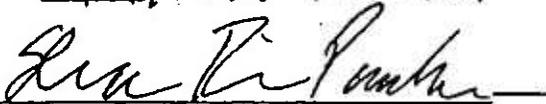
I, Sharon Reich Paulsen, Vice President for Legal Affairs and General Counsel, and Senior Advisor to the President of the University of Vermont State and Agricultural College ("UVM") hereby certify that:

1. I am the duly elected Assistant Secretary and a Vice President of UVM.

2. Michael Lane, Director of Instrumentation and Technical Services at UVM, in accordance with a valid delegation of authority under the UVM Board of Trustees Resolution Regarding Delegation and Retention of Board Authority ("Board Resolution") and the UVM Contract Approval and Signatory Authority Policy ("Contract Signatory Policy"), is duly authorized on behalf of UVM to enter into contracts or agreements with the State of New Hampshire and any of its agencies or departments. Michael is further authorized to execute any and all documents, agreements and other instruments, and any amendments, revisions, or modifications thereto, which may in his/her judgment be desirable or necessary to effect the purpose of this vendor relationship with the State of New Hampshire, to the extent that the contract(s)/amendment(s) in totality do not exceed the Board Resolution limits of ten years in length or \$2,000,000 in value.

3. I hereby certify that said the Board Resolution and Contract Signatory Policy remain in full force and effect as of the date of the contract/contract amendment to which this certificate is attached. This authority **remains valid for thirty (30)** days from the date of this Certificate of Authority. I further certify that it is understood that the State of New Hampshire will rely on this certificate as evidence that the person(s) listed above currently occupy the position(s) indicated and that they have full authority to bind the corporation. To the extent that there are any limits on the authority of any listed individual to bind the corporation in contracts with the State of New Hampshire, all such limitations are expressly stated herein.

Dated: 3/24/2025 *and* Mar 7, 2025



Sharon Reich Paulsen

*Assistant Secretary and Vice President for Legal Affairs and General Counsel,
and Senior Advisor to the President*



CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)
06/21/2024

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

IMPORTANT: If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

PRODUCER Marsh USA LLC 30 South 17th Street Philadelphia, PA 19103 CN101378320-STND-GAWUP-24-	CONTACT NAME: PHONE (A/C, No, Ext): _____ FAX (A/C, No): _____ E-MAIL ADDRESS: _____ ADDRESS: _____ <table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 80%;">INSURER(S) AFFORDING COVERAGE</th> <th style="width: 20%;">NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A : Pinnacle Consortium of Higher Ed VT RRRG</td> <td>11980</td> </tr> <tr> <td>INSURER B : Safety National Casualty Corporation</td> <td>15105</td> </tr> <tr> <td>INSURER C : N/A</td> <td>N/A</td> </tr> <tr> <td>INSURER D :</td> <td></td> </tr> <tr> <td>INSURER E :</td> <td></td> </tr> <tr> <td>INSURER F :</td> <td></td> </tr> </tbody> </table>	INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A : Pinnacle Consortium of Higher Ed VT RRRG	11980	INSURER B : Safety National Casualty Corporation	15105	INSURER C : N/A	N/A	INSURER D :		INSURER E :		INSURER F :	
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COVERAGES **CERTIFICATE NUMBER:** CLE-007020239-07 **REVISION NUMBER:** 5

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS																
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE: <input checked="" type="checkbox"/> OCCUR GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER: _____			PCHE2024-15	07/01/2024	07/01/2025	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>EACH OCCURRENCE</td><td style="text-align: right;">\$ 5,000,000</td></tr> <tr><td>DAMAGE TO RENTED PREMISES (Ea occurrence)</td><td style="text-align: right;">\$ 5,000,000</td></tr> <tr><td>MED EXP (Any one person)</td><td style="text-align: right;">\$ 2,500</td></tr> <tr><td>PERSONAL & ADV INJURY</td><td style="text-align: right;">\$ 5,000,000</td></tr> <tr><td>GENERAL AGGREGATE</td><td style="text-align: right;">\$ 10,000,000</td></tr> <tr><td>PRODUCTS - COMP/OP AGG</td><td style="text-align: right;">\$ 5,000,000</td></tr> <tr><td></td><td style="text-align: right;">\$</td></tr> </table>	EACH OCCURRENCE	\$ 5,000,000	DAMAGE TO RENTED PREMISES (Ea occurrence)	\$ 5,000,000	MED EXP (Any one person)	\$ 2,500	PERSONAL & ADV INJURY	\$ 5,000,000	GENERAL AGGREGATE	\$ 10,000,000	PRODUCTS - COMP/OP AGG	\$ 5,000,000		\$		
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B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N <input checked="" type="checkbox"/> N	N/A	SP 4066811 (VT) SIR: \$650,000	07/01/2024	07/01/2025	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="text-align: center;">X</td> <td style="text-align: center;">PER STATUTE</td> <td style="text-align: center;">OTH-ER</td> <td></td> </tr> <tr><td>E.L. EACH ACCIDENT</td><td></td><td></td><td style="text-align: right;">\$ 1,000,000</td></tr> <tr><td>E.L. DISEASE - EA EMPLOYEE</td><td></td><td></td><td style="text-align: right;">\$ 1,000,000</td></tr> <tr><td>E.L. DISEASE - POLICY LIMIT</td><td></td><td></td><td style="text-align: right;">\$ 1,000,000</td></tr> </table>	X	PER STATUTE	OTH-ER		E.L. EACH ACCIDENT			\$ 1,000,000	E.L. DISEASE - EA EMPLOYEE			\$ 1,000,000	E.L. DISEASE - POLICY LIMIT			\$ 1,000,000
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A	PROFESSIONAL LIABILITY			PCHE2024-15	07/01/2024	07/01/2025	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr><td>EACH CLAIM</td><td style="text-align: right;">5,000,000</td></tr> <tr><td>AGGREGATE</td><td style="text-align: right;">5,000,000</td></tr> </table>	EACH CLAIM	5,000,000	AGGREGATE	5,000,000												
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DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)
 Re: For University of Vermont Instruments & Technical Services annual preventative maintenance, calibration, and electrical safety inspection of biomedical devices as per agreement with New Hampshire Hospital in Concord, NH.

CERTIFICATE HOLDER State of New Hampshire Department of Health and Human Services 129 Pleasant Street Concord, NH 03301-3857	CANCELLATION SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS. AUTHORIZED REPRESENTATIVE <p style="text-align: right;"><i>Marsh USA LLC</i></p>
---	--

AGENCY CUSTOMER ID: CN101378320

LOC #: Philadelphia



ADDITIONAL REMARKS SCHEDULE

AGENCY Marsh USA LLC		NAMED INSURED UNIVERSITY OF VERMONT & STATE AGRICULTURAL COLLEGE 284 EAST AVENUE BURLINGTON, VT 05405	
POLICY NUMBER		EFFECTIVE DATE:	
CARRIER	NAIC CODE		

ADDITIONAL REMARKS

THIS ADDITIONAL REMARKS FORM IS A SCHEDULE TO ACORD FORM,
 FORM NUMBER: 25 FORM TITLE: Certificate of Liability Insurance

Workers Compensation (Continued)
 Policy Dates: 07/01/2024 - 07/01/2025
 Carrier: Safety National Casualty Corporation
 Policy # PRP4054851 (AOS)
 Employers Liability Limits:
 Bodily Injury by Accident - \$500,000 each accident
 Bodily Injury by Disease - \$500,000 policy limit
 Bodily Injury by Disease - \$500,000 each employee



The University of Vermont

Give to UVM →

MISSION AND VISION

Revision state: **PUBLISHED**

Most recent revision: **Yes**



The Mission of the University of Vermont:

To create, evaluate, share, and apply knowledge and to prepare students to be accountable leaders who will bring to their work dedication to the global community, a grasp of complexity, effective problem-solving and communication skills, and an enduring commitment to learning and ethical conduct.

The Vision of the University of Vermont:

To be among the nation's premier research universities with a comprehensive commitment to a liberal arts education, environment, health, and public service.

Strategic Imperatives

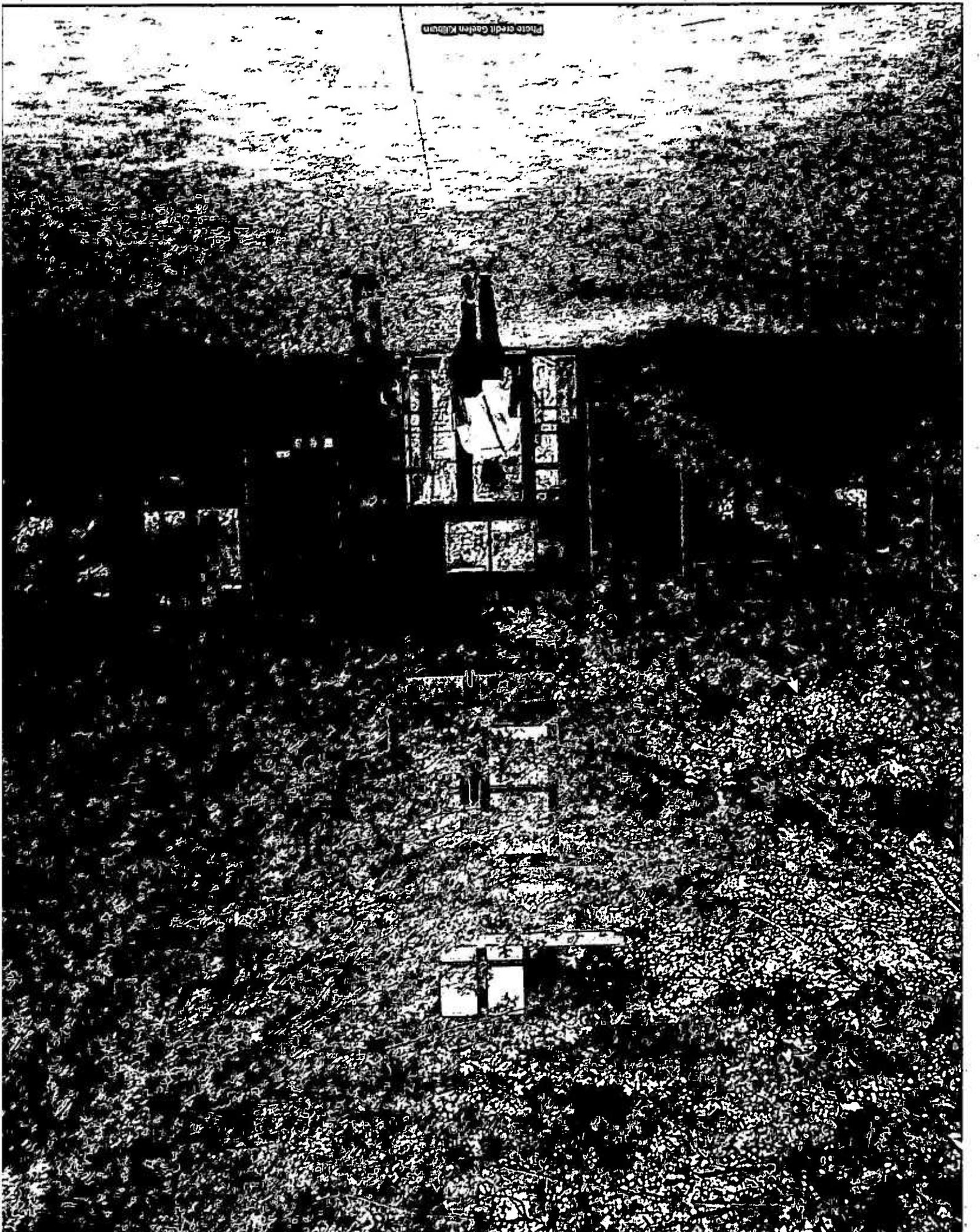
The University of Vermont is poised and ready to build upon our reputation as a premier research institution focused on sustainable solutions with local, national, and global applications and impact. Read President Garimella's complete [Amplifying Our Impact strategic vision](#) for the university.

Learn more about the University of Vermont: [About UVM](#) | [Admissions](#) | [Academics](#) | [Research](#) | [Campus Life](#)



ANNUAL 2024 Financial Report

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Letter from the President

Members of the Board of Trustees,

I attach the Annual Financial Report for the Fiscal Year ended June 30, 2024. The state of UVM's finances is sound.

These financial statements illustrate an increase of \$112.6 million in the University's net position, primarily due to investment income and increased grants and contracts revenues. As of June 30, 2024, the market value of the entire combined endowment (UVM and UVM Foundation) was \$896 million. It is important to note that endowment gifts and research awards are almost entirely restricted for specific purposes by the donors and the entities that award the grants.

The University remains focused on student affordability and financial access, quality enhancements, strategic alignment of priorities, a focus on distinctive research strengths, engagement with the state and our communities, and resource and revenue growth. This focus will help ensure an even more financially healthy UVM, which will enable us to continue to improve the positive student experience and the substantial contributions UVM makes to the state, the region, and the country.

Best Wishes


Suresh Garimella



UNIVERSITY OF VERMONT

Management's Responsibility for the Financial Report

The accompanying financial statements of the University of Vermont and State Agricultural College for the year ended June 30, 2024 are official documents prepared in accordance with U.S. generally accepted accounting principles set forth for public colleges and universities by the Governmental Accounting Standards Board. The management of the University is responsible for the integrity and objectivity of these financial statements, which are accessible to all. The University's system of internal accounting controls is designed to ensure that the financial reports and the books of account properly reflect the transactions of the institution, in accordance with established policies and procedures as implemented by qualified personnel.

The University Trustees selected the certified public accounting firm of KPMG, LLP to conduct the annual financial audit for fiscal year 2024.

Periodically throughout the year, the Trustee Audit Committee meets with the Office of Audit Services, the Office of Compliance and Privacy Services and the external independent audit firm to review the audit plan and later the report. The Vermont State Auditor is invited to attend those meetings to offer comments and opinions. KPMG, the Office of Audit Services, and the Office of Compliance and Privacy Services have full access to the University Trustees and the State Auditor throughout the year.

Richard H. Cate
Vice President for Finance
and Administration

Claire L. Burlingham



KPMG LLP
Two Financial Center
60 South Street
Boston, MA 02111

Independent Auditors' Report

The Honorable Douglas Hoffer,
Auditor of Accounts, State of Vermont
and
The Board of Trustees of University of Vermont and State Agricultural College:

Report on the Audit of the Financial Statements

Opinions

We have audited the financial statements of the business-type activities and aggregate discretely presented component units of University of Vermont and State Agricultural College (collectively, the University), a component unit of the State of Vermont, as of and for the years ended June 30, 2024 and 2023, and the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

In our opinion, based on our audits and the report of the other auditors, the accompanying financial statements referred to above present fairly, in all material respects, the respective financial position of the business-type activities and the aggregate discretely presented component units, of the University, as of June 30, 2024 and 2023, and the respective changes in financial position and, where applicable, cash flows thereof for the years then ended in accordance with U.S. generally accepted accounting principles.

We did not audit the financial statements of University Medical Education Associates, Inc. (UMEA), which represent 13% and 15%, respectively, of the total assets of the aggregate discretely presented component units as of June 30, 2024 and 2023, and 13% and 13%, respectively, of the total operating revenues for the years then ended. Those statements were audited by other auditors whose reports have been furnished to us, and our opinions, insofar as they relate to the amounts included for UMEA, are based solely on the report of the other auditors.

Basis for Opinions

We conducted our audits in accordance with auditing standards generally accepted in the United States of America (GAAS) and the standards applicable to financial audits contained in Government Auditing Standards, issued by the Comptroller General of the United States. Our responsibilities under those standards are further described in the Auditors' Responsibilities for the Audit of the Financial Statements section of our report. We are required to be independent of the University and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinions.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with U.S. generally accepted accounting principles, and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

KPMG LLP, a Delaware limited liability partnership and a member firm of the KPMG global organization of independent member firms affiliated with KPMG International Limited, a private English company limited by guarantee.

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In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for twelve months beyond the financial statement date, including any currently known information that may raise substantial doubt shortly thereafter.

Auditors' Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditors' report that includes our opinions. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS and Government Auditing Standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS and *Government Auditing Standards*, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the University's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the University's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.

Required Supplementary Information

U.S. generally accepted accounting principles require that the management's discussion and analysis and schedule of changes in the University's total OPEB liability and related ratios be presented to supplement the basic financial statements. Such information is the responsibility of management and, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

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Other Information

Management is responsible for the other information included in the annual financial report. The other information comprises the letter from the President and management's responsibility for the financial report but does not include the basic financial statements and our auditors' report thereon. Our opinions on the basic financial statements do not cover the other information, and we do not express an opinion or any form of assurance thereon.

In connection with our audits of the basic financial statements, our responsibility is to read the other information and consider whether a material inconsistency exists between the other information and the basic financial statements, or the other information otherwise appears to be materially misstated. If, based on the work performed, we conclude that an uncorrected material misstatement of the other information exists, we are required to describe it in our report.

Other Reporting Required by Government Auditing Standards

In accordance with *Government Auditing Standards*, we have also issued our report dated November 12, 2024 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

KPMG LLP

Boston, Massachusetts
November 12, 2024

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UNIVERSITY OF VERMONT

Management's Discussion and Analysis (Unaudited)
June 30, 2024 and 2023

Introduction

The Management's Discussion and Analysis (MD&A) provides a broad overview of the University of Vermont's financial condition as of June 30, 2024 and 2023, the results of its operations for the years then ended, significant changes from the previous years, and outlook for the future where appropriate and relevant. Management has prepared the financial statements and related footnote disclosures along with this MD&A. The MD&A should be read in conjunction with the audited financial statements and related notes.

The University of Vermont ("the University") is a public, non-profit, comprehensive research institution of higher education established in 1791 as the fifth college in New England. The University consists of seven undergraduate schools and colleges, including the Colleges of Agriculture and Life Sciences, Arts and Sciences, Education and Social Services, Engineering and Mathematical Sciences, Nursing and Health Sciences, the Grossman School of Business, and the Rubenstein School of Environment and Natural Resources. The University also includes the Patrick Leahy Honors College, the Robert Larner, M.D. College of Medicine, Professional and Continuing Education, Extension and the Graduate College. The University is the only comprehensive research university in Vermont. The University has 11,743 undergraduate students and 2,200 graduate and medical students. It is

located in Burlington, Vermont with satellite instructional and research sites throughout Vermont. It is a component unit of the State of Vermont as it receives an annual appropriation from the State. For financial reporting purposes, the University's reporting entity consists of all sectors of the University and includes discretely presented financial information for University Medical Education Associates, Inc. (UMEA), the University of Vermont and State Agricultural College Foundation, Inc. (UVMF) and Catamount Run Phase 1 and 2. UMEA is a legally separate tax-exempt component unit of the University whose purpose is to support the operations, activities and objectives of the Robert Larner, M.D. College of Medicine of the University. UVMF is a legally separate tax-exempt component unit of the University whose purpose is to secure and manage private gifts for the sole benefit of the University. Catamount Run Phase 1 and 2 are legally separate component units of the University. Catamount Run's primary purpose is to construct housing in close proximity to the University campus and to manage the property, leasing units to University students, employees and the public. The MD&A discusses the University's financial statements only and not those of its component units.

The focus of the MD&A is on the University's financial information contained in the Statements of Net Position, the Statements of Revenues, Expenses and Changes in Net Position and the Statements of Cash Flows.

Strategic Direction and Economic Outlook

The President's strategic vision, *Amplifying Our Impact*, utilizes a three-pronged approach which includes ensuring student success, investing in distinctive research strengths, and fulfilling the land grant mission.

Ensuring Student Success - The University has a culture of strong faculty mentorship and staff dedicated to student growth. The connection between health and well-being and academic achievement is promoted holistically. The University will continue to build on that legacy by making the success of its students and alumni a core measure in everything it does. The University will focus on ensuring that it offers a vibrant educational experience, that it remains affordable and accessible to a broad and diverse population, and that it provides support and meaningful opportunity well beyond graduation.

Investing in Distinctive Research Strengths - UVM has built distinctive research strengths that align with the urgent—and interdependent—need to support the health of our environment and our societies. Strategic investment of available resources will accelerate and enhance these distinctive strengths, positioning the University as the preeminent institution for innovative and sustainability-focused solutions. Articulation of distinctive strengths will also grow corporate, philanthropic, foundation, and federal partnerships to enhance UVM's research portfolio, impact and recognition, and make enriching new opportunities available to faculty and students.

Fulfilling the Land Grant Mission - As one of the nation's first land grant institutions, the University's alignment with the state is fitting. The University is nationally acclaimed for helping Vermonters tackle everything from farm viability to complex environmental issues to business growth. The University supports

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commercialization and job creation initiatives in the state, and partnerships with large corporations enable the possibility of attracting satellite operations, jobs, and a talented workforce to the state. The University intends to create a more streamlined gateway for Vermonters to learn about and access the many resources the University offers. Efforts to set up that front door, inviting the community to engage more fully with the University, are underway.

Achievements toward the strategic direction in fiscal 2024 include:

- Launching the Center for Community News, with a mission to inspire and enable collaborations between local media outlets and students.
- Announcement of the Water Resources Institute (WRI) creation. The WRI will lead interdisciplinary water-related research, innovation, education, and community outreach. It will support, amplify, and grow research and training opportunities for faculty, post-doctoral fellows, and students and connect them with the funding and external partners needed to produce high-impact outcomes.
- Partnership between the University and the City of Burlington, the McNeil Joint Owners, Encore Renewable Energy, and Vermont Gas Systems to create the UVM Solar Research and Training Facility at McNeil Generating Station. The facility will provide countless opportunities for solar energy research in coming years. UVM faculty and students will gain practical knowledge about how solar energy can be a vital piece of the electrical grid, particularly in colder climates.
- UVM's Center on Disability and Community Inclusion receipt of \$10 million in funding through the U.S. Department of Education to build better systems to prepare young Vermonters with disabilities in becoming economically self-sufficient, in collaboration with Vermont Pathways to Partnership.

Financial Highlights

A. Revenues

In the fall of 2024, the University enrolled 11,743 students in more than 100 undergraduate majors, 1,713 students in graduate and post-baccalaureate programs, and 487 students at the Larner College of Medicine. The University attracts undergraduates from almost every state and many foreign countries. The University is primarily a regional institution, however, drawing 78% of the undergraduates enrolled in the fall of 2024 from New England and the Middle Atlantic States, including 20% of its undergraduate students from Vermont. Graduate and Certificate student enrollment from Vermont represented 37.7%.

Final numbers for the fall of 2023 show total applications are over 26,000. This represents an increase of 3.5% since 2015, with in-state applications decreasing

17.3% and out-of-state applications increasing 5.4% for the same period. Total admissions decreased for that period by 3.3%, with in-state admissions decreasing 4.1% and out-of-state admissions decreasing 3.3%. From fall 2015 through fall 2024, total first-time, first year enrollments were close to 2,800, increasing by 15.0%, with in-state enrollments increasing by 13.8% and out-of-state enrollments increasing by 15.4%. Trends in applications, admits, and enrollments can be seen in Charts 2A and 2B.

The University and its Board of Trustees continues to contain increases in tuition and fees with the average annual increases for in-state and out-of-state held to 1.5% and 1.4%, respectively, from 2016 through 2024. Table 1 presents tuition and fees, as well as room and board for that period.

During fiscal 2024, President Carimella announced that tuition for fiscal 2025 would not increase for in-state students and would only increase 3.5% for out-of-state students. This increase is the first after five consecutive fiscal years with no tuition increase.

The University has focused on enhancing other revenues including private philanthropy, improved retention of current students, increased graduate and summer enrollments, expansion of flexible and online course offerings geared to adults and non-traditional learners, enhancing graduate, post-doc and undergraduate research support through grants from the federal government and other sources and through partnerships with private industry; and supporting more students transferring to UVM from other colleges.

The University increased grant and contract revenues by \$15.9 million or 6.6% from \$241.4 million in fiscal 2023 to \$257.3 million in fiscal 2024. This growth is primarily due to additional funds from the University of Vermont Medical Center, Inc. to offset facilities and operation costs, and sponsored programs. Included in the \$257.3 million is facility and administrative cost recoveries of \$38.4 million and additional commitment funds from University of Vermont Medical Center, Inc. of \$25.8 million.

During fiscal 2024, the University was awarded over \$224.8 million in sponsored funds, 85.4% of which were for research activities. Approximately 64.0% of sponsored funds awarded during fiscal

Table 1: In-State and Out-of-State Tuition and Fees

	2016-17	2017-18	2018-19	2019-20	2020-21	2021-22	2022-23	2023-24	Average Annual % Increase
Student Tuition & Fees									
In-State Tuition & Fees	\$17,300	\$17,740	\$18,276	\$18,802	\$19,002	\$19,002	\$18,890	\$18,890	1.51%
Out-of-State Tuition & Fees	\$40,364	\$41,356	\$42,516	\$43,690	\$43,890	\$43,890	\$43,890	\$43,890	1.44%
Room (Double)	\$7,634	\$7,900	\$8,196	\$8,502	\$8,756	\$8,756	\$8,786	\$8,786	2.22%
Board (Average Meal Plan)	\$3,944	\$4,122	\$4,266	\$4,414	\$4,568	\$4,568	\$4,568	\$4,568	2.43%
Total, In-State Cost	\$28,878	\$29,762	\$30,738	\$31,718	\$32,326	\$32,326	\$32,244	\$32,244	
Increase Over Previous Year	3.44%	3.06%	3.28%	3.19%	1.92%	0.00%	-0.25%	0.00%	1.83%
Total, Out-of-State Cost	\$51,942	\$53,378	\$54,978	\$56,606	\$57,214	\$57,214	\$57,244	\$57,244	
Increase Over Previous Year	3.24%	2.76%	3.00%	2.96%	1.07%	0.00%	0.05%	0.00%	1.64%

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2024 were from direct federal sources. The University's leading areas of externally sponsored programs are the biomedical sciences, agriculture, the environment, and education.

State appropriations in fiscal 2024 increased \$1.6 million, or 2.8%, compared to fiscal 2023 and increased \$7.4 million, or 15.3%, in fiscal 2023 compared to fiscal 2022. The large increase in fiscal 2023 was due in part to special appropriations received for the Upskill Vermont scholarship program and the forgivable loan program through the Office of Engagement.

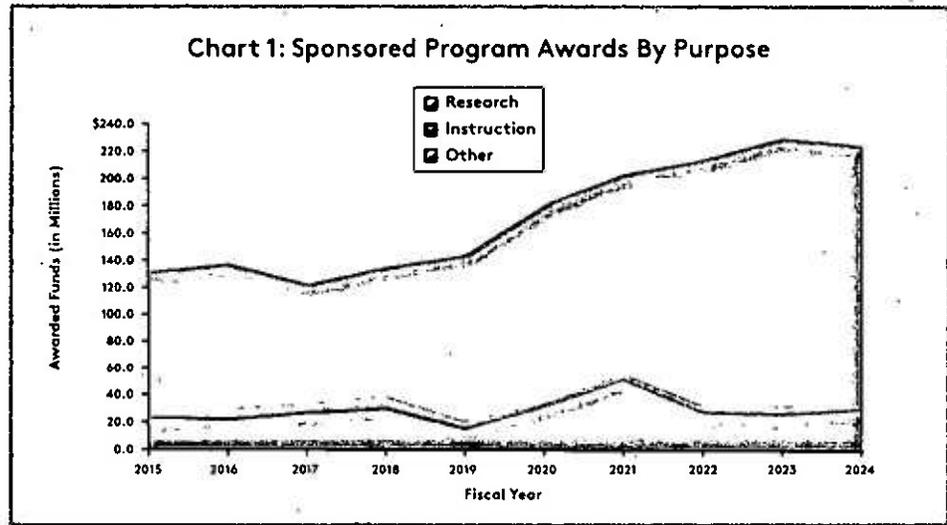


Chart 1 presents the activity of sponsored programs over the past decade.

B. Operating and Capital Expenditures

The University's operating expenses increased by \$62.0 million or 9.0% in 2024 from the 2023 level; and 2023 expenses decreased \$13.2 million or 1.9% over 2022. The fiscal 2024 increase is comprised of growth in compensation and benefit expense of \$65.4 million, supplies and services of \$13.2 million and depreciation of \$2.3 million. Scholarship and fellowship expense decreased by \$19.0 million.

Compensation and benefits increased due to other post-employment benefit adjustments, along with scheduled wage increases and higher fringe benefit costs.

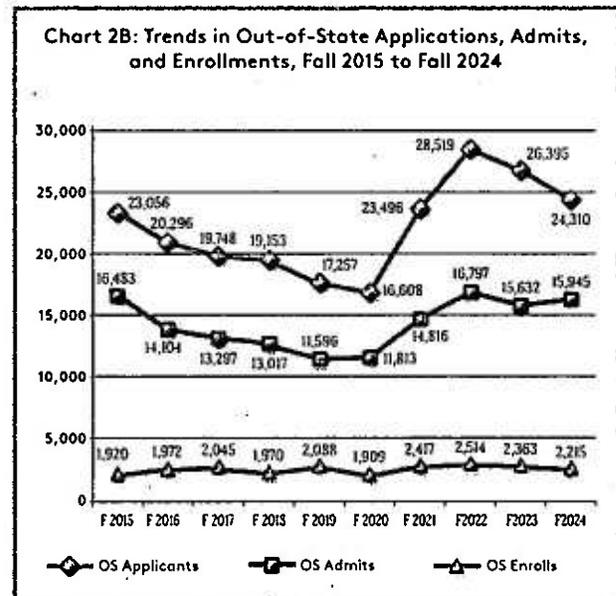
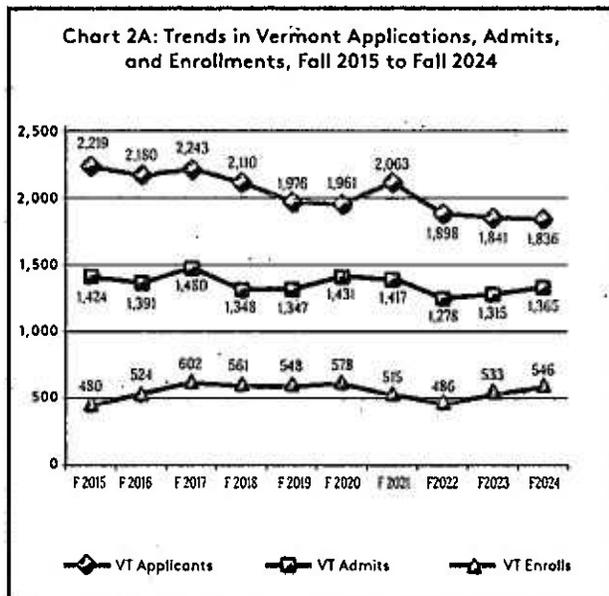
The scholarship and fellowship expense decrease in fiscal 2024 was due to a change in the tuition discounting allocation

methodology which moved more scholarship expense to the scholarship allowance line in the operating revenues section.

Supplies and services increased in fiscal 2024 over fiscal 2023 levels due to additional business-related travel costs and loan forgiveness expenditures.

Overview of the Financial Statements

The financial statements of the University of Vermont and State Agricultural College (the "University") have been prepared in accordance with U.S. generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). The financial statement presentation consists of comparable Statements of Net Position, Statements of Revenues, Expenses, and Changes in Net Position, Statements of Cash Flows



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and accompanying notes for the June 30, 2024 and 2023 fiscal years. These statements provide information on the financial position of the University and the financial activity and results of its operations during the years presented. The financial statements focus on the University as a whole, rather than upon individual funds or activities.

University Medical Associates, Inc. (UMEA), University of Vermont Foundation, Inc. (UVMF), and Catamount Run Phases 1 and 2 are legally separate, discretely presented component units of the University of Vermont and issue separate audited financial statements. UMEA, UVMF, and Catamount Run phases 1 and 2 are presented as separate columns on the University's Statements of Net Position and Statements of Revenues, Expenses and Changes in Net Position.

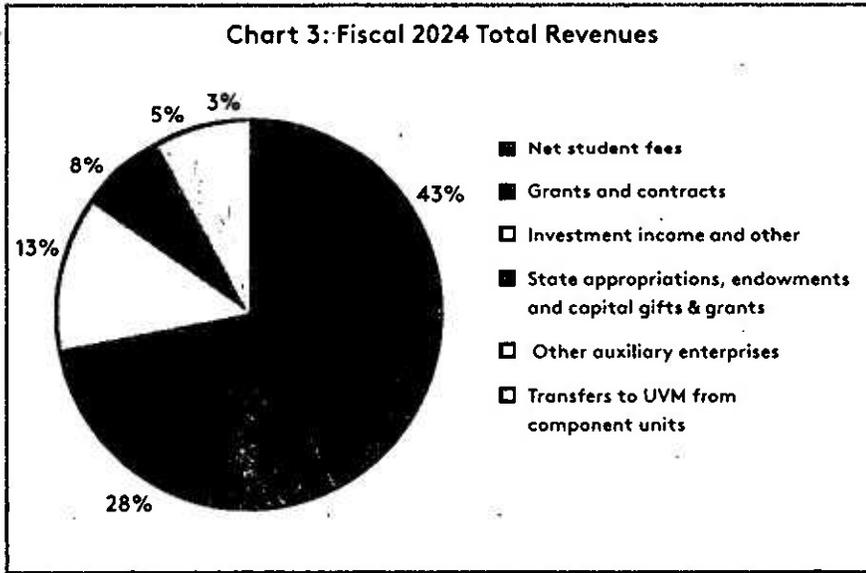


Chart 3 shows the University's fiscal 2024 revenue streams. Given the University's mission of instruction, research, and public service, the vast majority of the University's revenues are generated by net student fees (43%) and grants and contracts (28%).

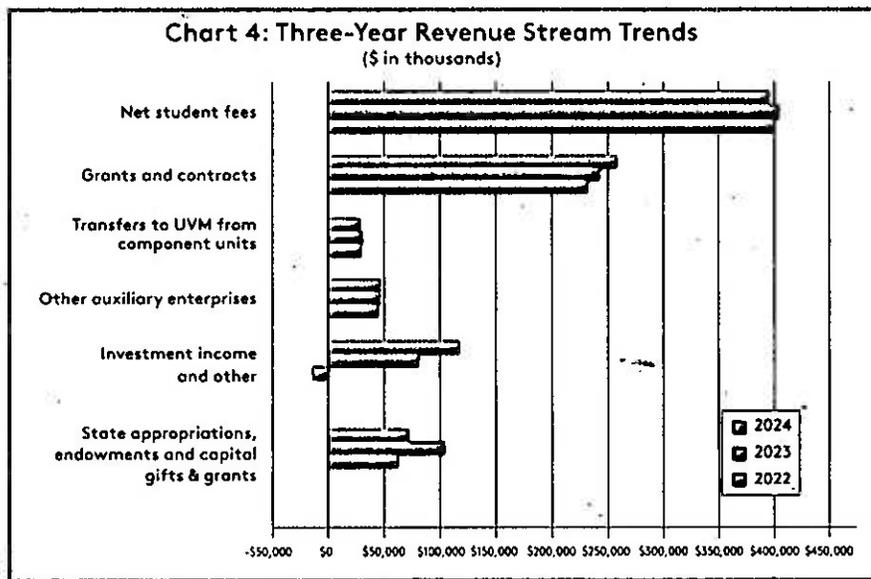


Chart 4 shows the three-year trend for revenue streams. Net student fees are comprised of tuition and fees, residential life fees, and student financial aid. Investment income increased \$35.2 million in fiscal 2024 due to market fluctuations.

A. Statements of Net Position

The Statements of Net Position, Table 2, depicts the University's assets, liabilities, and deferred inflows/outflows of resources on June 30th each year, along with the resulting net financial position. An increase in net position over time is a primary indicator of an institution's financial health. Factors contributing to future financial health as reported on the Statements of Net Position include the value and liquidity of financial and capital investments, and balances of related obligations.

As shown in Table 2, cash and operating investments have increased over the last three fiscal years including 1.5% in fiscal 2024 and 2.1% in fiscal 2023. Operating investments included in this total \$264.1 million, \$248.8 million, and \$169.9 million in fiscal 2024, 2023, and 2022, respectively. These operating investments are primarily invested in bonds but also include equity and shares of the University's long-term endowment pool.

Endowment, capital, and similar investments have increased in both fiscal 2024, by \$34.4 million or 5.8%, and fiscal 2023, by \$57.5 million or 10.8%. Included in this balance are endowment cash, cash equivalents and investments of \$537.5 million, \$508.9 million, and \$461.9 million in fiscal 2024, 2023, and 2022, respectively. Both fiscal 2024 and fiscal 2023 were impacted by market performance. Additional gifts to the endowment also increase these balances.

Capital and right of use assets, net, saw a decrease of \$8.7 million or 1.2% in fiscal 2024 with an increase of \$1.3 million or 0.2% in fiscal 2023. Right of use assets, net, grew by \$3.8 million, primarily due to new or modified lease and subscription-based information technology arrangements. Capital assets, net, decreased with depreciation expense of \$38.9 million and disposals of \$131 thousand, offset by additions of \$26.5 million.

Other assets and deferred outflows of resources includes accounts, loans, notes, and pledges receivable, inventories and prepaid expenses, other equity interest and deferred outflows due to loss on refunding of debt and

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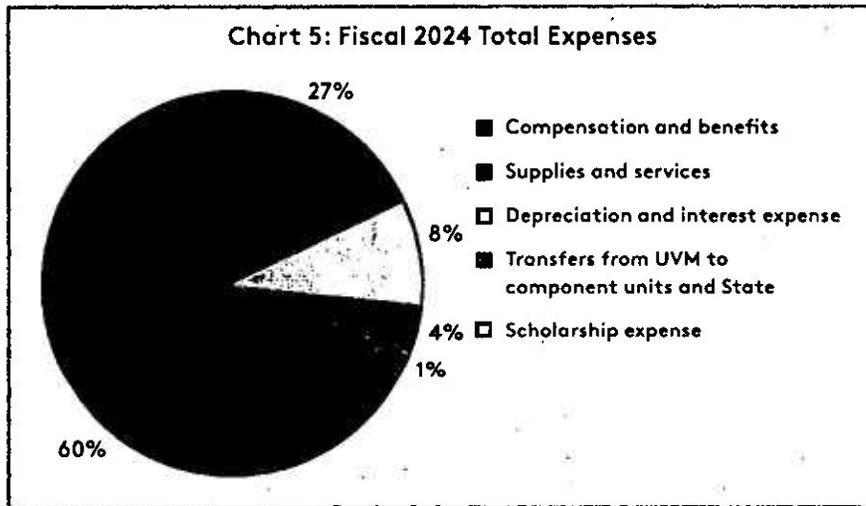


Chart 5 displays the University's fiscal 2024 expenses. The University's largest expense is compensation and benefits followed by supplies and services.

post-employment benefits. Fiscal 2024 saw an increase from fiscal 2023 of \$190.0 million or 112.2% and a decrease in fiscal 2023 from fiscal 2022 of \$3.7 million or 2.2%. The increase in fiscal 2024 is mostly due to an increase to the post-employment benefits deferred outflows of \$155.9 million stemming from the effect of liability gains or losses and assumption changes, growth in accounts, loans, notes and pledges receivable of \$23.1 million and additional equity contributions for Catamount Run, reported in Other Assets of \$16.1 million.

Postemployment benefits, which represents the current and future liability and deferred inflows the University has to retirees and their dependents for medical, dental, life insurance, and tuition remission benefits, increased \$124.5 million or 27.0% in fiscal 2024 and decreased \$86.7 million or 15.8% in fiscal 2023. The University changed medical carriers for the Medicare Advantage plans in both fiscal 2024 and 2023. The carrier change, along with discount rate changes and trend updates caused fluctuations in the postemployment benefits in these years.

Long-term debt decreased in fiscal years 2024 and 2023 due to debt service payments offset by new or modified operating leases and subscription-based information technology arrangements. In fiscal year 2024, the decrease of \$12.6 million, or 2.3%, was the result of debt service payments of \$18.5 million and new or modified liabilities of \$5.9 million. In fiscal year 2023, the decrease of \$14.4 million, or 2.6%, with debt service payments of \$18.0 million and new or modified liabilities of \$3.6 million.

Other liabilities and deferred inflows of resources consist of the University's accounts payable and current and non-current accrued liabilities including insurance reserves, compensated absences, obligations under deferred giving arrangements, and pledges

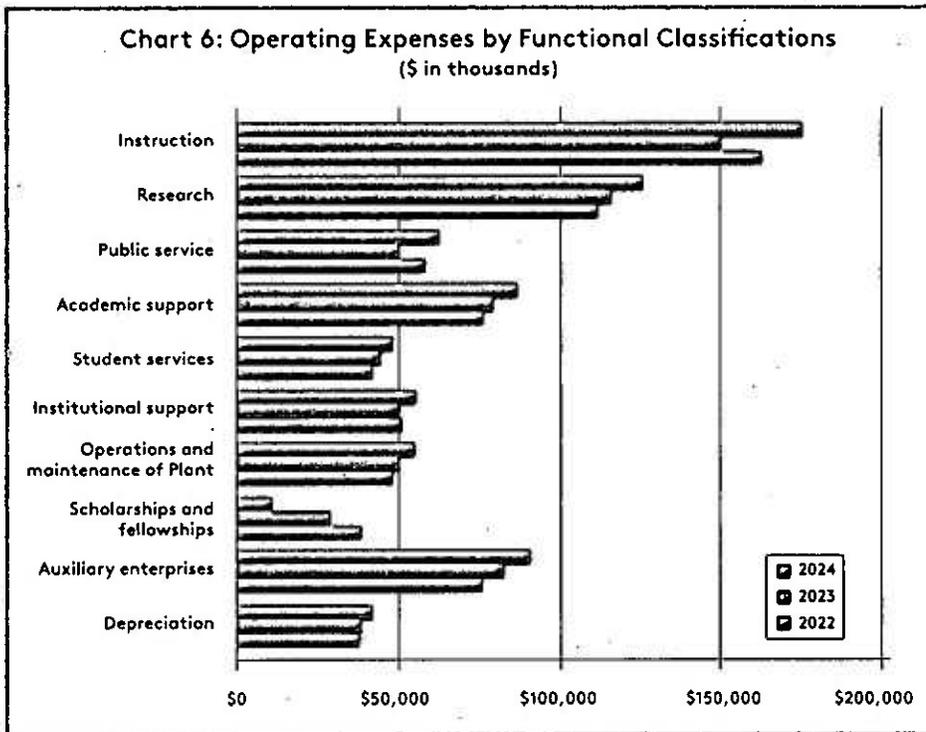


Chart 6 displays the University's operating expenses for the past three years by functional, rather than natural, classification. The impact of increasing costs can be seen in most functional categories. Scholarship and fellowships decreased due to a change in the tuition discounting allocation methodology.

A N N U A L F I N A N C I A L R E P O R T 2 0 2 4

Table 2: Condensed information from Statements of Net Position

at June 30, 2024, 2023 and 2022
(\$ in thousands)

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Assets and deferred outflows of resources			
Cash and operating investments	\$ 422,607	\$ 416,356	\$ 407,744
Endowment, capital, and similar investments	625,810	591,404	533,868
Capital and right of use assets, net	734,179	742,925	741,588
Other assets and deferred outflows of resources	<u>359,419</u>	<u>169,371</u>	<u>173,119</u>
Total assets and deferred outflows of resources	<u>2,142,015</u>	<u>1,920,056</u>	<u>1,856,319</u>
Liabilities and deferred inflows of resources			
Postemployment benefits	585,202	460,728	547,457
Long-term debt	531,759	544,331	558,692
Other liabilities and deferred inflows of resources	<u>137,691</u>	<u>140,209</u>	<u>142,496</u>
Total liabilities and deferred inflows of resources	<u>1,254,652</u>	<u>1,145,268</u>	<u>1,248,645</u>
Net investment in capital assets	203,863	200,460	183,268
Restricted:			
Non-expendable	172,862	167,205	133,203
Expendable	439,050	418,089	397,697
Unrestricted	<u>71,588</u>	<u>(10,966)</u>	<u>(106,494)</u>
Total net position	<u>\$ 887,363</u>	<u>\$ 774,788</u>	<u>\$ 607,674</u>

Table 2 shows condensed information from the Statements of Net Position at June 30 for the past three years.

payable. Unearned revenues, deposits and advance payments for tuition and grants & contracts are also included in this total. Other liabilities and deferred inflows of resources decreased from fiscal 2023 to fiscal 2024 by 1.8% or \$2.5 million from \$140.2 million to \$137.7 million. The decrease is primarily attributed to scheduled amortization under the service concession arrangement between the University and its food service program provider, Sodexo.

Net position is reported in four categories. The net investment in capital assets amount represents the historical cost of property and equipment reduced by total accumulated depreciation and the balance of related debt outstanding. Restricted expendable resources include balances of current and prior year gifts for specified purposes such as scholarships or academic programs, as well as spendable endowment gains. Restricted non-expendable resources are endowment balances which are required to be invested in perpetuity by the original donors. Unrestricted financial resources represent net position that is available for any future use without legal restriction. Unrestricted net position is negative in FY23 and prior years due to the recording of the post-employment benefit obligation.

B. Statements of Revenues, Expenses, and Changes in Net Position

Operating revenues are generally earned through the sale of goods and services. However, GASB reporting standards require that certain University recurring revenues be shown as nonoperating. This includes state appropriations, federal Pell grants, private gifts,

net investment income, and transfers from University component units. These revenue streams are important sources of funds used to supplement tuition and fees revenue. Accordingly, we have grouped the operating and nonoperating revenues together in the condensed statements to allow readers to better understand which revenues support University operating expense streams.

Net student fees decreased by 2.2% from \$403.9 million in fiscal 2023 to \$395.0 million in fiscal 2024. Embedded in the net student fees amount are three components including gross tuition and fees, gross residential life fees, and student financial aid. Gross tuition and fees increased by \$17.9 million or 3.7% from fiscal 2023 to fiscal 2024 and gross residential life fees remained relatively flat, having decreased \$0.2 million or 0.3%. The increase in gross tuition and fees can be attributed to out-of-state enrollments. Student financial aid increased from fiscal 2023 to fiscal 2024 by \$26.5 million or 16.6%. This increase demonstrates the effort to keep tuition affordable and due to a change in tuition discounting allocation methods. An increase in net student tuition and fees in fiscal 2023 of 1.1% included a 2.5% increase in gross tuition and fees, a 5.5% increase in gross residential life fees, and a 7.8% increase in student financial aid from fiscal 2022.

Total state appropriation revenue was \$57.4 million in fiscal 2024 and \$55.8 million in fiscal 2023.

Transfers to UVM from component units includes transfers from the University of Vermont Foundation and University Medical Education Associates. These transfers include reimbursement of expenses on gifts received by the University of Vermont

A N N U A L F I N A N C I A L R E P O R T 2 0 2 4

Table 3: Condensed information from Statements of Revenues, Expenses, and Changes in Net Position
for the years ended June 30, 2024, 2023 and 2022
(\$ in thousands)

	<u>2024</u>	<u>2023</u>	<u>2022</u>
Tuition and fees	\$ 580,970	\$ 563,330	\$ 547,458
Less student financial aid	<u>(185,938)</u>	<u>(159,438)</u>	<u>(147,917)</u>
Net student fees	<u>395,032</u>	<u>403,892</u>	<u>399,541</u>
Grants and contracts	257,318	241,406	230,954
State appropriations	57,391	55,828	48,415
Transfers to UVM from component units	27,884	29,622	29,274
Other auxiliary enterprises	44,744	44,713	43,365
Investment income (loss) and other	<u>118,655</u>	<u>83,504</u>	<u>(15,403)</u>
Total operating and non-operating revenues	<u>901,024</u>	<u>858,965</u>	<u>736,146</u>
Compensation and benefits	(477,143)	(411,702)	(440,151)
Supplies and services	(219,811)	(206,595)	(178,652)
Scholarship expense	(8,447)	(27,431)	(39,935)
Depreciation and interest expense	(62,099)	(59,858)	(60,192)
Transfers from UVM to component units and State	<u>(34,444)</u>	<u>(34,300)</u>	<u>(24,126)</u>
Total operating and non-operating expenses	<u>(801,944)</u>	<u>(739,886)</u>	<u>(743,056)</u>
Increase (Decrease) in net position from recurring activities	<u>99,080</u>	<u>119,079</u>	<u>(6,910)</u>
Capital and endowment appropriations, gifts and grants	11,073	48,482	11,005
Other net non-operating revenue (expense)	<u>2,422</u>	<u>(447)</u>	<u>1,163</u>
Total other changes in net position	<u>13,495</u>	<u>48,035</u>	<u>12,168</u>
Total increase in net position	<u>\$ 112,575</u>	<u>\$ 167,114</u>	<u>\$ 5,258</u>

Table 3 shows condensed information from the Statements of Revenues, Expenses and Changes in Net Position for the past three years ended June 30.

Foundation on behalf of the University. These transfers decreased in fiscal 2024 by \$1.7 million thousand from \$29.6 million in fiscal 2023 to \$27.9 million in fiscal 2024.

Other auxiliary enterprises revenues remained relatively stable at \$44.7 million, \$44.7 million, and \$43.4 million in fiscal 2024, 2023, and 2022, respectively.

Investment income (loss) and other can be volatile due to the investment markets. There was an increase of \$35.2 million or 42.1% in fiscal 2024 from fiscal 2023. This increase is directly attributable to the net investment income growth in fiscal 2024 of \$34.0 million, or 63.3%, from \$53.7 million in fiscal year 2023 to \$87.7 million in fiscal year 2024. The increase of \$98.9 million, or 642.1%, in fiscal 2023 from fiscal 2022 is directly attributable to the net investment income growth in fiscal 2023 of \$95.0 million from a net investment loss in fiscal 2022 of \$41.3 million to a net investment income of \$53.7 million in fiscal 2023.

Compensation and benefits increased \$65.4 million, or 15.9%, from \$411.7 million in fiscal 2023 to \$477.1 million in fiscal 2024. The increase is due to other post-employment benefit expenses along with scheduled wage increases and higher fringe benefit costs. The decrease in fiscal 2023 of \$28.5 million, or 6.5%, from \$411.7 million in fiscal 2022 to \$440.2 million in fiscal 2023 was primarily due to reduced expense related to the other post-employment benefits for fiscal 2023 offset by scheduled wage increases.

Supplies and services expenses increased in fiscal 2024 from fiscal 2023 by \$13.2 million or 6.4% from \$206.6 million to \$219.8 million due to additional business-related travel costs and loan forgiveness expenditures. Total supplies and services increased in fiscal 2023 from fiscal 2022 by \$27.9 million or 15.6% from \$178.7 million to \$206.6 million.

Scholarship expense decreased \$19.0 million, or 69.2%, in fiscal 2024 and decreased \$12.5 million, or 31.3%, in fiscal 2023. This fluctuation in fiscal 2024 was due to a change of tuition discounting allocation methods. In fiscal 2023, the decrease was the result of temporary Higher Education Emergency Relief Funds being exhausted.

Transfers from UVM to component units and State of \$34.4 million, \$34.3 million, and \$24.1 million in fiscal 2024, 2023, and 2022, respectively, represents transfers to the University of Vermont Foundation to assist in its operations and contributions to the State of Vermont to support the Graduate Medical Education program.

Capital and endowment appropriations, gifts and grants represent capital gifts and grants, capital appropriations, and gifts to the University endowment. Fiscal 2024 had a decrease of \$37.4 million from \$48.5 million in fiscal 2023 to \$11.1 million. A one-time gift for endowment purposes in fiscal 2023 that did not recur in fiscal 2024 causing the decrease.



A N N U A L F I N A N C I A L R E P O R T 2 0 2 4

Statements of Net Position

as of June 30, 2024 and 2023

(dollars in thousands)

	2024	2023	Discretely Presented Component Units	
			2024	2023
ASSETS				
Current assets:				
Cash and cash equivalents	\$ 158,538	\$ 167,524	\$ 34,678	\$ 57,236
Operating investments	264,069	248,832	113,207	74,465
Accounts, loans, notes, and pledges receivable, net	77,791	54,686	8,285	5,463
Inventories and prepaid expenses	20,078	19,489	734	705
Total current assets	520,476	490,531	156,904	137,869
Non-current assets:				
Endowment cash, cash equivalents and investments	537,514	508,863	278,317	251,307
Student loans, notes, and pledges receivable, net	37,503	42,912	5,637	5,665
Investments for capital activities	78,740	73,522	121	157
Deposits with trustees	9,556	9,019	1,675	1,538
Other assets	28,701	12,615	-	-
Capital and right of use assets, net	734,179	742,925	73,960	7,252
Total non-current assets	1,426,193	1,389,856	359,710	265,919
Total Assets	1,946,669	1,880,387	516,614	403,788
DEFERRED OUTFLOWS OF RESOURCES				
Loss on refunding of debt	4,757	5,009	-	-
Postemployment benefits	190,589	34,660	-	-
Total Deferred Outflows of Resources	195,346	39,669	-	-
LIABILITIES				
Current liabilities:				
Accounts payable and accrued liabilities	97,842	90,049	15,568	8,659
Unearned revenue, deposits, and funds held for others	13,001	18,326	47,886	43,411
Bonds and leases payable	19,036	18,015	-	-
Total current liabilities	129,879	126,390	63,454	52,070
Non-current liabilities:				
Accrued liabilities	10,349	12,457	-	-
Postemployment benefits	402,125	186,997	-	-
Bonds and leases payable	512,723	526,316	14,033	4,220
Total non-current liabilities	925,197	725,770	14,033	4,220
Total Liabilities	1,055,076	852,160	77,487	56,290
DEFERRED INFLOWS OF RESOURCES				
Right of use leases and service concession arrangement	11,168	14,350	-	-
Split-interest arrangements	5,331	5,027	-	-
Postemployment benefits	183,077	273,731	-	-
Total Deferred Inflows of Resources	199,576	293,108	-	-
NET POSITION				
Net investment in capital assets	203,863	200,460	2,948	3,032
Restricted:				
Non-Expendable	172,862	167,205	248,532	235,781
Expendable	439,050	418,089	108,954	88,816
Unrestricted	71,588	(10,966)	78,693	19,869
Total Net Position	\$ 887,363	\$ 774,788	\$ 439,127	\$ 347,498

The accompanying notes are an integral part of the financial statements.

UNIVERSITY OF VERMONT & STATE AGRICULTURAL COLLEGE
(a component unit of the State of Vermont)

A N N U A L F I N A N C I A L R E P O R T 2 0 2 4

Statements of Revenues, Expenses and Changes in Net Position

for the years ended June 30, 2024 and 2023

(dollars in thousands)

	2024	2023	Discretely Presented Component Units	
			2024	2023
Operating revenues				
Tuition and fees	\$ 504,756	\$ 486,896	\$ -	\$ -
Residential life	76,214	76,434	-	-
Less scholarship allowances	(185,938)	(159,438)	-	-
Net student fees	395,032	403,892	-	-
Federal, state, and private grants and contracts	248,729	233,332	1,146	1,015
Sales and services of educational activities	9,574	7,692	-	-
Other auxiliary enterprises	44,744	44,713	-	-
Student loan interest and other operating revenues	20,623	19,228	259	397
Total operating revenues	718,702	708,857	1,405	1,412
Operating expenses				
Compensation and benefits	(477,143)	(411,702)	(12,505)	(10,355)
Supplies and services	(219,811)	(206,595)	(3,355)	(3,154)
Depreciation	(41,610)	(39,311)	(368)	(353)
Scholarships and fellowships	(8,447)	(27,431)	-	-
Total operating expenses	(747,011)	(685,039)	(16,228)	(13,862)
Operating gain (loss)	(28,309)	23,818	(14,823)	(12,450)
Non-operating revenues (expenses)				
State appropriations	57,391	55,828	-	-
Federal Pell grants	8,589	8,074	-	-
Private gifts	772	2,898	24,005	22,165
Net investment income	87,686	53,686	29,909	11,066
Interest on indebtedness	(20,489)	(20,547)	(43)	(44)
Gain (loss) on disposal of capital assets	689	(2,010)	-	-
Net other non-operating revenue (expense)	1,733	1,563	(681)	(576)
Intergovernmental transfers	(22,628)	(22,433)	-	-
Transfers from UVM to component units	(11,816)	(11,867)	11,671	11,375
Transfers to UVM from component units	27,884	29,622	(25,729)	(27,591)
Net non-operating revenues	129,811	94,814	39,132	16,395
Revenue before capital and endowment additions	101,502	118,632	24,309	3,945
State capital appropriations	-	3,100	-	-
Capital gifts and grants	9,778	15,024	-	-
Gifts for endowment purposes	1,295	30,358	9,723	16,818
Capital contributions from equity partners	-	-	57,597	-
Total capital and endowment additions	11,073	48,482	67,320	16,818
Increase in net position	112,575	167,114	91,629	20,763
Net position, beginning of year	774,788	607,674	347,498	326,735
Net position, end of year	\$ 887,363	\$ 774,788	\$ 439,127	\$ 347,498

The accompanying notes are an integral part of the financial statements.

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Statements of Cash Flows
for the years ended June 30, 2024 and 2023
(dollars in thousands)

	2024	2023
Cash Flows From Operating Activities		
Student fees (net of applicable scholarship allowances)	\$ 377,006	\$ 403,546
Grants and contracts	239,573	229,326
Sales and services of educational activities	9,574	7,692
Sales and services of other auxiliary enterprises	44,744	44,713
Payments to employees and benefit providers	(506,240)	(472,665)
Payments to vendors	(212,909)	(209,214)
Payments for scholarships and fellowships	(8,447)	(27,431)
Other receipts, net	19,789	18,326
Net cash used in operating activities	(36,910)	(5,707)
Cash Flows From Non-Capital Financing Activities		
State general appropriation	57,391	55,828
Federal Pell grants	8,589	8,074
Private gifts for other than capital purposes	4,137	33,572
Intergovernmental transfers	(22,628)	(22,433)
Transfers from UVM to component units	(11,816)	(11,867)
Transfers to UVM from component units	27,884	29,622
Deposits of affiliates and life income payments, net	(2,306)	(1,315)
Net cash provided by non-capital financing activities	61,251	91,481
Cash Flows From Capital Financing Activities		
State capital appropriation	-	3,100
Capital grants, gifts and other income	11,377	16,589
Purchases and construction of capital assets	(28,127)	(41,759)
Proceeds from disposal of capital assets	818	70
Principal paid on capital debt	(18,500)	(17,960)
Interest paid on capital debt	(20,622)	(20,636)
Changes in deposits with trustees, net	(101)	603
Net cash used in capital financing activities	(55,155)	(59,993)
Cash Flows From Investing Activities		
Proceeds from sales and maturities of investments	386,629	134,371
Purchase of investments	(360,599)	(231,892)
Interest and dividends on investments, net	10,603	4,833
Call contribution to joint venture	(16,086)	(12,615)
Net cash provided by (used in) investing activities	20,547	(105,303)
Net decrease in cash and cash equivalents	(10,267)	(79,522)
Cash and cash equivalents - beginning of year	189,866	269,388
Cash and cash equivalents - end of year*	\$ 179,599	\$ 189,866
Reconciliation of Operating Gain (Loss) to Cash Used in Operating Activities		
Operating gain (loss)	\$ (28,309)	\$ 23,818
Adjustments to reconcile operating gain (loss) to net cash used in Operating Activities		
Depreciation expense	41,610	39,311
Changes in assets and liabilities:		
Accounts receivable and loan receivable, net	(20,075)	(5,912)
Inventories and prepaid expenses	(898)	(1,593)
Accounts payable	7,036	3,503
Unearned revenue, deposits and accrued liabilities	(36,274)	(64,834)
Net cash used in operating activities	\$ (36,910)	\$ (5,707)

* of total cash and cash equivalents for 2024, \$158,538 is current and \$21,061 is non-current endowment and, for 2023, \$167,524 is current and \$22,342 is non-current endowment.

Notes to Financial Statements

For the Years Ended June 30, 2024 and 2023

(dollars in thousands)

A. Summary of Significant Accounting Policies and Presentation

1. Organization & Related Parties

The University of Vermont and State Agricultural College is a public, non-profit, comprehensive research institution of higher education with an enrollment of approximately 13,943 undergraduate, graduate, medical, and non-degree students. It is located in Burlington, Vermont with satellite instructional and research buildings throughout the State.

The University of Vermont and State Agricultural College is a land-grant institution and a component unit of the State of Vermont. The University receives an annual appropriation from the State. The Board of Trustees has 25 members including 9 legislative, 9 self-perpetuating, 3 gubernatorial, and 2 students; the Governor and President of the University serve as ex-officio members during their terms in office.

The University has received a letter from the Internal Revenue Service recognizing the University as an organization that is described in Internal Revenue Code Section 501(c)(3) and generally exempt from income taxes pursuant to Section 501(a) of the Internal Revenue Code.

The financial statements include component units, i.e., legally separate organizations for which the university is financially accountable. Governmental Accounting Standards Board (GASB) Statement No. 14, *The Financial Reporting Entity*, as amended by Statement No. 61, *The Financial Reporting Entity: Omnibus*, and Statement No. 80, *Blending Requirements for Certain Component Units - an amendment of GASB Statement No. 14*, defines financial accountability. The criteria for determining financial accountability include the following circumstances:

- Appointment of a voting majority of an organization's governing authority and the ability of the primary government (i.e., the university) to either impose its will on that organization or the potential for the organization to provide specific financial benefits to, or impose specific financial burdens on, the primary government, or;
- An organization is fiscally dependent on the primary government and provides specific financial benefits to, or imposes specific financial burdens on, the primary government.
- The primary government is financially accountable for an organization if its holding of a majority equity interest in that organization does not meet the definition of an investment.

The University's financial statements include the following discretely presented component units, which are presented in the aggregate in the accompanying financial statements. Summary financial statement information of the University's discretely presented component units can be found in footnote M.

University Medical Education Associates, Inc. (UMEA) is a legally separate component unit of the University of Vermont. UMEA is an

organization described in Internal Revenue Code Section 501(c)(3) and is generally exempt from income taxes pursuant to Section 501(a) of the Code. UMEA is governed by a minimum nine-member board; five members are named as a result of their positions at the University of Vermont and the remaining are elected by the other members. UMEA's purpose is to support the operations, activities and objectives of the Robert Larner, M.D. College of Medicine of the University of Vermont. UMEA is a public non-profit organization that reports under Financial Accounting Standards Board (FASB) standards. UMEA's fiscal year ends on June 30. UMEA issues separate audited financial statements, which may be obtained by contacting the Dean's Office, Robert Larner, M.D. College of Medicine.

The University of Vermont and State Agricultural College Foundation, Inc. (UVMF) was incorporated as a Vermont nonprofit corporation on March 14, 2011 and is a legally separate entity from the University of Vermont. On January 1, 2012, UVMF officially assumed all fundraising responsibilities of the Office of Development and Alumni Relations at the University. UVMF is an organization described in Internal Revenue Code Section 501(c)(3) and is generally exempt from income taxes pursuant to Section 501(a) of the Code. UVMF exists to secure and manage private gifts for the sole benefit of the University and has been recognized by the University as the primary and preferred recipient for charitable gifts to or for the benefit of the University. UVMF is governed by a board of directors composed of not less than 15 or more than 29 members, including ex officio directors. The President of the University, the Chair of the Board of Trustees of the University, the President of the UVM Alumni Association, the Chair of the UVM Medical Center Foundation, and the UVMF President/CEO are ex officio directors of UVMF. UVMF reports under FASB standards, has a fiscal year end date of June 30, and issues separate audited financial statements, which may be obtained at the UVMF's website www.uvmfoundation.org. The UVMF holds an operating cash fund through UVM and participates in the UVM pooled endowment. The associated assets and liabilities, including endowment cash and investments, are analogous to an internal investment pool and are not reflected within the University's Statement of Net Position.

Catamount Run Phase 1, LLC. and Catamount Run Phase 2, LLC. (Catamount Run) are legally separate component units of the University of Vermont. Phase 1 and Phase 2 were established as Vermont limited liability companies on January 20, 2023 and May 17, 2023, respectively. Both phases consist of two partners, the University and Snyder-Braverman Development Company, LLC. The primary purpose of Catamount Run is to construct housing in close proximity to the University campus. The University will be given priority to the rental units for students and employees. Catamount Run will lease residential apartments to University students and employees under separate lease agreements and will, acting through its property manager, collect the rents for the apartment units directly from the apartment tenants. As a security for Catamount Run to reserve primarily all residential apartments for University students and employees, the University is providing a financial guaranty in the event there is a shortfall in gross rents due to vacancies or delinquencies. Catamount Run reports under Financial Accounting Standards Board (FASB) standards and has a fiscal year end date of December 31. As of June 30, 2024, the

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(dollars in thousands)

University had equity interests in Phase 1 of \$12,615 and Phase 2 of \$16,086, which are reflected as other assets on the 2024 Statements of Net Position.

Separate from the discretely presented component units, the University has an affiliation with the University of Vermont Medical Center, Inc., University of Vermont Medical Group, Inc., and the University of Vermont Health Network, Inc. through an updated Affiliation Agreement signed in September 2022. The Affiliation Agreement is for a period of ten years, provided that either party may seek to re-negotiate any of the financial terms of the agreement after 5 years. The Agreement is to guide and govern the parties in the achievement of their common goals, including, but not limited to, providing high-quality clinical education for undergraduate and graduate students enrolled in UVM medical and health care related academic programs and health care professionals enrolled in continuing education programs. The Agreement sets forth principles and protocols designed to assist the University and the University of Vermont Medical Center (UVMCC) in coordinating efforts and allocating their resources. UVMCC agrees to pay a portion of salary, benefits, and related expenses incurred by the University to physician-faculty and staff who are also employed by UVMCC. In addition, UVMCC agrees to pay base payments that help maintain medical facilities owned and managed by the University and the Dana Medical Library. UVMCC agrees to pay a portion of the UVM Medical Group Net Patient Revenues, referred to as the Dean's Tax, to the Robert Larner, M.D. College of Medicine for purposes that promote and are consistent with the common goals of both parties.

Under the University's conflict of interest policies, all business and financial relationships, including with trustees and employees, are subject to review and approval by the Board. Disclosures about the University's related party transactions, including those affiliates, are described in this footnote to the financial statements.

2. Basis of Accounting

The accompanying financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting in accordance with U.S. generally accepted accounting principles as defined for public colleges and universities by the Governmental Accounting Standards Board (GASB).

Net position is categorized as follows:

- **Net investment in capital assets:** Capital assets, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets. Such assets include the University's physical plant.
- **Restricted:**
 - Non-Expendable** - Net position subject to externally imposed stipulations that they be maintained permanently by the University. This category includes the corpus of the University's true endowment funds.

Expendable - Net position whose use by the University is subject to externally imposed stipulations that can be fulfilled by actions of the University to meet those

stipulations or that expire through the passage of time. This category includes restricted gifts, grants, contracts and endowment appreciation.

- **Unrestricted:** Net position not subject to externally imposed stipulations. Unrestricted net position may be designated for specific purposes by action of management, the Board of Trustees or may otherwise be limited by contractual agreements with outside parties.

The University's policy for defining operating activities as reported on the Statements of Revenues, Expenses, and Changes in Net Position are those that generally result from exchange transactions such as payments received for providing services and payments made for services or goods received. Non-exchange transactions such as gifts, investment income, state appropriations and interest on indebtedness are reported as non-operating revenues and expenses.

The preparation of financial statements in accordance with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates. The most significant areas that require management estimates relate to valuation of certain investments, the valuation of the postemployment benefit obligation, allowances on accounts and loans receivable, depreciation, and certain accruals.

3. Fair Value Measurement

The fair value framework provides a hierarchy that prioritizes the inputs to valuation techniques used for measuring fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy are described as follows:

Level 1 - Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active or inactive markets that the University has the ability to access.

Level 2 - Inputs to valuation methodology include:

- Quoted prices for similar assets or liabilities in inactive markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

Level 3 - Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect the University's own assumptions about the inputs market participants would use in pricing the asset or liability (including assumption of risk). Unobservable inputs are developed based on the best information available in circumstances and may include the University's own data.

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(dollars in thousands)

Certain investments are measured at net asset value (NAV) as a practical expedient to estimate the fair value as determined by the fund manager. Investments reported at NAV consist of shares or units in commingled funds and private partnerships as opposed to direct interests in the funds' underlying securities, which may be readily marketable and not difficult to value. NAV measured investments are not categorized in the fair value hierarchy table.

Investments in certain funds contain lock-up provisions. Under such provisions, share classes of the investment are available for redemption at various times in accordance with the management agreement of the fund.

4. Government Appropriations and Grants

Revenues associated with grants and contracts are generally recognized when related costs are incurred or when milestones are achieved. Federal, state and private grants and contracts revenue for 2024 and 2023 consists of:

Grants and Contracts	FY24	FY23
Federal appropriations, grants and contracts	\$ 163,812	\$ 153,662
State grants and contracts	8,710	6,500
<u>Other governmental & private grants and contracts</u>	<u>76,207</u>	<u>73,170</u>
TOTAL	\$ 248,729	\$ 233,332

State appropriations (general fund and capital) are reported as non-operating revenue. Grants awarded for capital improvements are reported as other revenues.

The University has recorded reimbursement of indirect costs relating to government contracts and grants at a predetermined rate. The reimbursement of indirect costs included in grant revenue is \$38.4 million in 2024 and \$37.6 million in 2023.

Private grants and contracts include funding of \$25.8 million in 2024 and \$26.2 million in 2023 to the Robert Larner, M.D. College of Medicine from the University of Vermont Medical Center, Inc. to offset facilities and operation costs.

5. Gifts

Gifts are recorded at their fair value and reported as non-operating revenue.

Promises to donate to the University are recorded as receivables and revenues when the University has met all applicable eligibility and time requirements. Since the University cannot fulfill the requirement to invest in perpetuity for gifts to endowments until gifts are received, pledges to endowments are not recognized until received.

6. Deposits and Unearned Revenue

Deposits and advance payments for the following academic year are unearned and recorded as revenues when earned. Summer session revenues are unearned to the extent that they relate to courses scheduled in July and August. Deposits and advance payments unearned revenue at June 30, 2024, and 2023, are \$5,522 and \$9,723, respectively.

The University records unearned revenue for cash received in excess of expenditures on grants and contracts. Grants and contracts unearned revenue at June 30, 2024, and 2023, is \$5,005 and \$5,764, respectively.

7. Employee Benefits

The University provides health and dental insurance to retired employees hired prior to 2012, and their families during their lives and life insurance until age 70. Employees hired on or after January 1, 2012 will continue to receive dental insurance and life insurance upon retirement. The health insurance benefit for these employees hired after January 1, 2012 has been replaced with a defined contribution Retiree Health Savings Plan (RHSP). UVM makes regular tax-free contributions to the RHSP for benefits-eligible faculty and staff. Earnings that accumulate in the RHSP grow tax free. Retirees will be able to access the savings in the RHSP to pay for eligible healthcare expenses upon retirement.

The total cost for active and retired employees for health, dental and life insurance, net of employee contributions, was \$88,443 in 2024 and \$79,513 in 2023. The total cost for contributions to the RHSP was \$1,454 in 2024 and \$1,103 in 2023. See note K for further information about postemployment benefits.

8. Compensated Absences

The University accrues amounts for compensated absences (principally vacation allowances) as earned. They are included in the current portion of accrued liabilities.

As of June 30, 2024, \$28,548 (\$27,045 in 2023) was accrued for vacation pay of which \$21,009 (\$19,926 in 2023) was charged to unrestricted net position and \$7,539 (\$7,119 in 2023) was included in deferred charges to be recovered from restricted expendable net position when paid.

9. Collections and Works of Art

The University maintains collections of inexhaustible assets, including works of art; historical artifacts; biological, geological, archaeological and ethnographic materials; and literature. While management believes the collections are quite valuable and irreplaceable, the University has not placed a dollar value on these assets. It is the University's policy to hold these assets for public exhibit, education and research rather than for financial gain and to protect, care for and maintain such assets in perpetuity. Accordingly, the collections are not capitalized for financial statement purposes.

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B. Accounts, Loans, Notes, and Pledges Receivable

Accounts, loans, notes and pledges receivable at June 30, 2024 and 2023 are summarized as follows:

Accounts, Loans, Notes and Pledges Receivable, Net	June 30, 2024	June 30, 2023
Current		
Federal, state, and private grants receivable	\$ 31,387	\$ 28,206
Student and trade accounts receivable, net	13,232	9,353
Other accounts receivable	31,505	14,138
Student loans receivable, net	1,667	1,771
Pledges receivable, net	-	1,218
Total Current	\$ 77,791	\$ 54,686
Non-Current		
Student loans receivable, net	\$ 19,760	\$ 20,272
Lease receivable	10,373	13,373
Other notes receivable	4,631	5,980
Pledges receivable, net	2,739	3,287
Total Non-Current	\$ 37,503	\$ 42,912

Current other accounts receivable includes the present value of expected future cash flows for lease agreements between the University and third parties, where the University serves as lessor. The current receivable balance includes \$971 in 2024 from leases and \$1,111 in 2023. The long-term balance from these arrangements are reported as a non-current lease receivable totaling \$10,373 in 2024 and \$13,373 in 2023. The lease receivables are offset by a deferred inflow of resources totaling \$10,725 in 2024 and \$13,708 in 2023.

The student accounts receivable are carried net of an allowance for doubtful accounts of \$303 in 2024 and \$299 in 2023.

Student loans receivable are carried net of an allowance for uncollectible UVM loans. The balances at June 30, 2024 and 2023 were \$221 and \$239, respectively. The University does not record an allowance for uncollectible federal student loans since they can be assigned to the government if certain conditions stipulated by the federal government are met.

The University's liability for the federal capital contribution to the Perkins, Health Professions, Primary Care, and Nursing Student loan programs is \$1,869 for 2024 and \$2,409 for 2023. These amounts are included in non-current accrued liabilities.

Collections and disbursements of pass through student loans such as Federal Direct Loans, Federal Plus Loans, and Vermont Student Assistance Corporation's Green Mountain Loans are reported on a net basis in the Statements of Cash Flows.

Accounts receivable from the UVMF and UMEA are \$8,923 in 2024 and \$7,367 in 2023 and are presented in accounts, loans, notes and pledges receivable, net on the Statements of Net Position.

C. Accounts Payable and Current Accrued Liabilities

Accounts payable and current accrued liabilities at June 30, 2024 and 2023 are summarized below:

Accounts Payable and Current Accrued Liabilities	June 30, 2024	June 30, 2023
Interest	\$ 5,490	\$ 5,624
Construction retainage	808	2,429
Compensated absences	28,548	27,045
Insurance reserves	20,838	19,376
Compensation and benefits	8,091	6,931
Other	7,547	9,159
Accounts and pledges payable	26,520	19,485
TOTAL	\$ 97,842	\$ 90,049

D. Capital and Right of Use Assets

Capital assets are stated at acquisition cost or, in the case of gifts, at the fair value at the date of donation.

Depreciation is calculated using the straight-line method over the estimated economic useful lives of the related assets. Certain research buildings are classified into the following components: 1) building (basic construction components/shell) with an estimated useful life of 40 years; 2) building service systems (plumbing, electrical, etc.) with an estimated useful life of 25 years; 3) interiors/renovations with an estimated useful life of 20 years and 4) fixed equipment with an estimated useful life of 15 years.

Other buildings are depreciated over a useful life of 40 years, land improvements are depreciated over a useful life of 20 years, fixed equipment is depreciated over a useful life of 15 years, and moveable equipment is depreciated over a useful life of 5 years. Software systems are depreciated over a useful life of 7 years. Research Vessels are depreciated over a useful life of 30 years. Major construction projects are capitalized but are not depreciated until they are put into service.

Depreciation expense for building and components including fixed equipment for fiscal year 2024 is \$33,706 (\$32,384 in 2023). Moveable equipment, software systems, and land improvements depreciation expense is \$5,230 for 2024 (\$4,800 in 2023). Right of use asset amortization expense totaled \$2,674 in 2024 (\$2,127 in 2023).

Land and construction in progress are the only non-depreciable capital assets.

Right of use assets include contractual agreements for noncancellable leases where the University is the lessee, primarily of land and buildings, and subscription-based information technology arrangements where the University pays for a third party's software for a specified period of time. For leases or information technology arrangements with a maximum possible term of 12 months or less at commencement, the University recognizes expense based on the provisions of the contract.

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(dollars in thousands)

For those greater than 12 months, the University recognizes an operating lease or subscription liability (footnote E) and an intangible right of use lease or subscription asset. The asset is initially measured as the initial amount of the corresponding liability, less payments made at or before the commencement date, plus any initial direct costs or software implementation costs ancillary to placing the underlying asset into service, less any incentives received at or before the commencement date. Subsequently, the right of use asset is amortized into amortization expense on a straight-line basis over the shorter of the contractual term or the useful life of the underlying asset. The corresponding lease or subscription liability is measured as the present value of payments over the term discounted using an incremental borrowing rate. The value of an option to terminate or extend the agreement is reflected to the extent it is reasonably certain management will exercise the option. The University monitors changes in circumstances that may require remeasurement. When certain changes occur that are expected to significantly affect the amount of the liability, it is remeasured and a corresponding adjustment is made to the asset.

Key estimates and judgments include how the University determines the discount rate it uses to calculate the present value of the expected contractual payments, the term, and the payments. The University generally uses its estimated incremental borrowing rate as the discount rate for leases and information technology arrangements unless the rate is set within the contract. The University's incremental borrowing rate was determined from available debt instruments that carried similar dollar value and time periods to the portfolio.

The term includes the noncancellable period of the agreement plus any periods covered by either a University or vendor unilateral option to extend for which it is reasonably certain to be exercised, or terminate for which it is reasonably certain to be exercised. Periods in which both the University and the lessor or vendor have an option to terminate are excluded from the term.

The University's net capital and right of use asset activity for the years ended June 30, 2024 and 2023 is summarized as follows:

Fiscal Year 2024	Balance as of June 30, 2023	Additions	Retirements	Reclass/ Changes	Balance as of June 30, 2024
Capital Assets:					
Land	\$ 20,627	\$ -	\$ -	\$ -	\$ 20,627
Land improvements	21,827	889	-	1,076	23,792
Buildings	829,566	8,389	(249)	8,598	846,304
Building service systems	205,770	5,368	-	9,962	221,100
Building interiors	98,882	657	-	5,551	105,090
Fixed equipment	108,886	1,393	(6)	1,980	112,253
Moveable equipment	33,546	2,388	(1,420)	4,693	39,207
Software systems	31,891	-	(273)	-	31,618
Construction in progress	44,377	7,463	-	(31,860)	19,980
Total capital assets	1,395,372	26,547	(1,948)	-	1,419,971
Less: accumulated depreciation	(657,285)	(38,936)	1,817	-	(694,404)
Capital assets, net	738,087	(12,389)	(131)	-	725,567
Right of use assets	7,960	5,963	(774)	480	13,629
Less: accumulated amortization	(3,122)	(2,674)	774	5	(5,017)
Right of use assets, net	4,838	3,289	-	485	8,612
Total capital and right of use assets, net	\$ 742,925	\$ (9,100)	\$ (131)	\$ 485	\$ 734,179

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(dollars in thousands)

Fiscal Year 2023	Balance as of June 30, 2022	Additions	Retirements	Reclass/ Changes	Balance as of June 30, 2023
Capital Assets:					
Land	\$ 20,627	\$ -	\$ -	\$ -	\$ 20,627
Land improvements	20,152	1,025	-	650	21,827
Buildings	799,014	1,822	(6,201)	34,931	829,566
Building service systems	173,517	5,198	-	27,055	205,770
Building interiors	88,753	364	-	9,765	98,882
Fixed equipment	107,740	2,152	(2,884)	1,878	108,886
Moveable equipment	29,960	2,977	(597)	1,206	33,546
Software systems	31,891	-	-	-	31,891
Construction in progress	94,278	25,584	-	(75,485)	44,377
Total capital assets	1,365,932	39,122	(9,682)	-	1,395,372
Less: accumulated depreciation	(627,710)	(37,184)	7,609	-	(657,285)
Capital assets, net	738,222	1,938	(2,073)	-	738,087
Right of use assets	4,523	3,402	(152)	187	7,960
Less: accumulated amortization	(1,157)	(2,127)	152	10	(3,122)
Right of use assets, net	3,366	1,275	-	197	4,838
Total capital and right of use assets, net	\$ 741,588	\$ 3,213	\$ (2,073)	\$ 197	\$ 742,925

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(dollars in thousands)

E. Long-Term Debt

Debt obligations are generally callable by the University and bear interest at fixed rates ranging from 1.60% to 6.43%. The debt obligations mature at various dates through 2050.

Long term debt activity for the years ended June 30, 2024 and 2023 is summarized as follows:

Fiscal Year 2024					
Bonds, Notes and Leases Payable	Beginning Balance	New Debt	Payments	Ending Balance	
				Current	Non-Current
General obligation bonds					
Series 2010A	\$ 9,000	\$ -	\$ -	\$ -	\$ 9,000
Series 2012A (1)	46,663	-	(13)	(13)	46,689
Series 2014A (2)	61,160	-	2,380	2,472	56,308
Series 2015 (3)	181,981	-	3,149	3,293	175,539
Series 2016 (4)	64,689	-	2,844	2,978	58,867
Series 2017 (5)	54,624	-	2,813	2,948	48,863
Series 2019A (6)	43,563	-	938	968	41,657
Series 2019B (7)	67,568	-	2,470	2,576	62,522
Series 2021 (note payable)	10,315	-	1,655	1,680	6,980
Finance lease liability	71	-	22	22	27
Operating lease and subscription liability	4,697	5,928	2,242	2,112	6,271
TOTAL	\$ 544,331	\$ 5,928	\$ 18,500	\$ 19,036	\$ 512,723

- (1) This balance shown net of bond discount of \$184.
- (2) This balance shown net of bond premium of \$4,050.
- (3) This balance shown net of bond premium of \$6,902.
- (4) This balance shown net of bond premium of \$8,250.

- (5) This balance shown net of bond premium of \$7,376.
- (6) This balance shown net of bond premium of \$6,855.
- (7) This balance shown net of bond premium of \$12,503.

Fiscal Year 2023					
Bonds, Notes and Leases Payable	Beginning Balance	New Debt	Payments	Ending Balance	
				Current	Non-Current
General obligation bonds					
Series 2010A	\$ 9,000	\$ -	\$ -	\$ -	\$ 9,000
Series 2012A (1)	46,650	-	(13)	(13)	46,676
Series 2014A (2)	63,432	-	2,272	2,381	58,779
Series 2015 (3)	184,995	-	3,014	3,149	178,832
Series 2016 (4)	67,418	-	2,729	2,844	61,845
Series 2017 (5)	57,322	-	2,698	2,813	51,811
Series 2019A (6)	44,466	-	903	938	42,625
Series 2019B (7)	69,949	-	2,381	2,471	65,097
Series 2021 (note payable)	11,945	-	1,630	1,655	8,660
Finance lease liability	92	-	21	42	29
Operating lease and subscription liability	3,423	3,599	2,325	1,735	2,962
TOTAL	\$ 558,692	\$ 3,599	\$ 17,960	\$ 18,015	\$ 526,316

- (1) This balance shown net of bond discount of \$197.
- (2) This balance shown net of bond premium of \$4,361.
- (3) This balance shown net of bond premium of \$7,231.
- (4) This balance shown net of bond premium of \$8,679.

- (5) This balance shown net of bond premium of \$7,759.
- (6) This balance shown net of bond premium of \$7,138.
- (7) This balance shown net of bond premium of \$13,018.

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(dollars in thousands)

In compliance with the University's various bond indentures, at June 30, 2024 the University has deposits with trustees of \$115 (\$14 in 2023) for debt service reserves, sinking funds, and other requirements. Deposits with trustees are invested in obligations of the U.S. Government as required by the University's bond indentures.

The principal and interest due on bonds, notes and financing leases over the next five years and in subsequent five-year periods are presented in the table below:

For the Fiscal Year Ending June 30	Principal Due	Interest Due	Total Due
2025	\$ 14,687	\$ 21,207	\$ 35,894
2026	15,382	20,514	35,896
2027	16,095	19,786	35,881
2028	16,910	19,021	35,931
2029	17,655	18,196	35,851
2030-2034	103,150	77,930	181,080
2035-2039	129,300	52,980	182,280
2040-2044	131,810	22,807	154,617
2045-2049	29,835	2,985	32,820
2050	2,800	68	2,868
TOTAL	\$ 477,624	\$ 255,494	\$ 733,118

Operating lease and subscription-based information technology arrangement payments are evaluated by the University to determine if they should be included in the measurement of the liability. Outstanding commitments for operating lease and subscription liabilities are expected to be paid over the agreement's contractual term. At June 30, 2024, the average right of use lease term is approximately 8 years, with the farthest lease end date in 2029.

Variable and short-term lease and subscription-based information technology arrangement payments are excluded from the measurement of the corresponding liability. Such amounts are recognized as expense in the period in which the obligation for those payments is incurred. The amounts recognized as outflows (expense) for variable and short-term lease and subscription-based information technology arrangement payments not included in the measurement of the lease liabilities were \$11,972 and \$9,874 in 2024 and 2023, respectively.

F. Cash and Cash Equivalents and Operating Investments

The University's cash management policy provides parameters for investment of the University's pooled cash. The University classifies resources invested in money market funds and short-term investments with maturities at date of purchase of 90 days or less as cash equivalents. Operating funds invested in instruments with maturities beyond 90 days are classified as operating investments. The cash management policy establishes three pools for investment: short, intermediate and long term. Allowable investments in the short-term pool and intermediate term pool are restricted to U.S. Treasury and government agency securities,

money markets, high quality corporate and asset-backed securities, and commercial and bank paper, whereas the intermediate term pool may have maturities up to six years. Investments shall be in marketable securities of the following types and with the noted credit ratings:

1. Debt securities rated Aaa, Aa, A or Baa by Moody's Investor's Service, Inc. or AAA, AA, A or BBB by Standard & Poor's Corporation.
2. Obligations of, or guaranteed by, the United States of America, its agencies or instrumentalities.
3. Obligations of, or guaranteed by, national or state banks or bank holding companies rated BB or better. No more than 20% of the funds held in the cash pool shall be invested in debt obligations of institutions within any single holding company.
4. Asset-backed securities rated Aaa by Moody's Investor's Service, Inc. or AAA by Standard & Poor's Corporation.
5. Commercial paper rated A-1 or higher by Standard and Poor's or Prime-1 (P1) by Moody's Investor's Service, Inc.
6. Bankers' acceptances or negotiable certificates of deposit issued by banks rated BB or better. No more than 20% of the funds held in the cash pool shall be invested in certificates of deposit, bankers' acceptances or floating rate notes of the institutions within any single holding company.
7. Repurchase agreements of banks having Fitch ratings no lower than BB secured by the U.S. government and federal agency obligations with market values of at least 100% of the amount of the repurchase agreement.
8. Commingled funds may be used if they are in compliance with the above guidelines.

Investment of the long-term pool shall be restricted to those that are allowable under the University's Statement of Objectives and Policies for the Endowment Fund and that meet the overall objective of achieving consistent long-term growth of the pool with limited exposure to risk.

Current and non-current cash and cash equivalents is summarized below:

Cash and Cash Equivalents	June 30, 2024	June 30, 2023
Current	\$ 158,538	\$ 167,524
Endowment	21,061	22,342
TOTAL	\$ 179,599	\$ 189,866

Current and non-current cash and cash equivalents are comprised of the following:

Cash and Cash Equivalents	June 30, 2024	June 30, 2023
Cash	\$ 47,267	\$ 41,126
Money Markets	132,332	148,740
TOTAL	\$ 179,599	\$ 189,866

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(dollars in thousands)

The balance of cash held in bank deposit accounts was \$117,267 at June 30, 2024 and \$38,376 at June 30, 2023. Of these bank balances, \$699 in 2024 and \$659 in 2023 were covered by the Federal Depository Insurance Corporation. The University had a third-party custodian agreement with Wilmington Trust, through M&T Bank, of \$81,409 at June 30, 2024 and \$100,664 at June 30, 2023. The University has a letter of credit program of \$185,926 as of June 30, 2024, through the Bank of New York Mellon, and \$106,469 as of June 30, 2023, through the Federal Home Loan Bank/Bank of New York Mellon, as collateral for the University's primary depository and money market account that the University has never drawn on. The University had a revolving line of credit of \$50,000 with TD Bank that was terminated on December 21, 2022.

Total operating investments of \$264,069 at June 30, 2024 and \$248,832 at June 30, 2023 were primarily made through commingled funds as described in footnote G.

G. Investments

Investments are reported in three categories in the Statements of Net Position. Investments reported as non-current assets include endowment, annuity, and life income funds. Investments for capital activities reported as non-current assets are replacement reserves designated for capital renovations. All other investments are reported as operating investments. A summary of investments is below:

Investments	June 30, 2024	June 30, 2023
Operating investments	\$ 264,069	\$ 248,832
Endowment cash and investments	537,514	508,863
Investments for capital activities	78,740	73,522
TOTAL	\$ 880,323	\$ 831,217

Deposits with trustees include \$8,244 in 2024 and \$7,853 in 2023 of assets held under deferred giving arrangements, \$1,197 in 2024 and \$1,152 in 2023 of investments in the waste disposal fund required by the EPA, and \$115 in 2024 and \$14 in 2023 of investments held by bond trustees.

The University records its purchases and sales of investments on a trade date basis.

The assets or liabilities level within the fair value hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

The determination of what constitutes observable requires judgement by the University's management. University management considers observable data to be that market data, which is readily available, regularly distributed or updated, reliable, and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market.

The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to University management's perceived risk of that investment.

These valuations may produce a fair value that may not be indicative of net realizable value or reflective of future fair values. Furthermore, although the University believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Because of the inherent uncertainty of valuations, the estimated values as determined by the appropriate manager or general partners may differ significantly from the values that would have been used had a ready market for the investments existed, and the differences could be material.

The following is a description of the investment categories:

Public Global Equity - Investments are with managers who have a geographic focus, either the U.S., Developed ex U.S. Markets, or Emerging Markets. The program provides the portfolio exposure to common equities across the globe. The University has investments in commingled vehicles, mutual funds, and separate accounts.

Marketable Alternatives - This asset class includes hedge fund managers with the intention of reducing total portfolio volatility and providing diversification. The investments are in the following categories: multi-strategy, distressed securities, global macro, open mandate, and long/short equity in global markets.

Private Investments - This asset class includes investments focusing on interests in private companies including buyout funds, secondary markets, and distressed debt as well as investments focusing on non-publicly traded interests in start-up entities.

Fixed Income/Debt - Investments consisting of U.S. Treasuries, corporate, and high yield bonds. The allocation is liquid and designed to protect the portfolio in deflationary periods.

Other Investments - This asset class includes insurance policies where the University is named as the beneficiary.

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(dollars in thousands)

Investments measured at fair value or net asset value as of June 30, 2024 and 2023 is summarized as follows:

June 30, 2024	Level 1	Level 2	Level 3	NAV	Total Investments
Investments:					
Public global equity	\$ 300,879	\$ -	\$ -	\$ 103,221	\$ 404,100
Subscription paid in advance	-	-	-	70,000	70,000
Marketable alternatives	-	-	-	104,487	104,487
Private investments	-	-	-	218,653	218,653
Fixed income/debt	64,440	236,920	-	-	301,360
Other	1,650	-	686	-	2,336
Cash and cash equivalents	21,061	-	-	-	21,061
Subtotal investments	\$ 388,030	\$ 236,920	\$ 686	\$ 496,361	\$ 1,121,997
Less UVM Foundation					\$ (241,674)
Total Investments					\$ 880,323
Deposits with Trustees at Fair Value:					
Beneficial interests in trusts	\$ -	\$ -	\$ 4,028	\$ -	\$ 4,028
Public global equity	10	-	-	-	10
Fixed income/debt	397	4,355	-	-	4,752
Cash and cash equivalents	766	-	-	-	766
Total Deposits With Trustees	\$ 1,173	\$ 4,355	\$ 4,028	\$ -	\$ 9,556

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(dollars in thousands)

June 30, 2023	Level 1	Level 2	Level 3	NAV	Total Investments
Investments:					
Public global equity	\$ 344,369	\$ -	\$ -	\$ 67,654	\$ 412,023
Marketable alternatives	-	-	-	132,893	132,893
Private investments	-	-	-	193,502	193,502
Fixed income/debt	62,571	225,162	-	-	287,733
Other	550	-	950	-	1,500
Cash and cash equivalents	22,333	-	-	-	22,333
Subtotal investments	\$ 429,823	\$ 225,162	\$ 950	\$ 394,049	\$ 1,049,984
Less UVM Foundation	-	-	-	-	\$ (218,767)
Total Investments					\$ 831,217
Deposits With Trustees at Fair Value:					
Beneficial interests in trusts	-	\$ -	\$ 3,840	\$ -	\$ 3,840
Public global equity	26	-	-	-	26
Fixed income/debt	349	4,164	-	-	4,513
Cash and cash equivalents	640	-	-	-	640
Total Deposits With Trustees	\$ 1,015	\$ 4,164	\$ 3,840	\$ -	\$ 9,019

Investment liquidity as of June 30, 2024 and 2023 is summarized as follows:

June 30, 2024	Daily	Monthly	Quarterly	Semi-Annual	Annual	Illiquid	Total	Redemption Notice Period
Investments:								
Public global equity	\$ 219,839	\$ 163,069	\$ 21,192	\$ -	\$ -	\$ -	\$ 404,100	1-90 days
Subscription paid in advance	-	-	-	-	70,000	-	70,000	60 days
Marketable alternatives	22,285	-	49,809	12,135	13,915	6,343	104,487	1-90 days, Illiquid
Private investments	-	-	-	-	-	218,653	218,653	Illiquid
Fixed income/debt	301,360	-	-	-	-	-	301,360	1-30 days
Other	1,650	-	-	-	-	686	2,336	Same day, Illiquid
Cash and cash equivalents	21,061	-	-	-	-	-	21,061	Same day
Subtotal investments	\$ 566,195	\$ 163,069	\$ 71,001	\$ 12,135	\$ 83,915	\$ 225,682	\$ 1,121,997	
Less UVM Foundation	-	-	-	-	-	-	\$ (241,674)	
Total Investments							\$ 880,323	

June 30, 2023	Daily	Monthly	Quarterly	Semi-Annual	Annual	Illiquid	Total	Redemption Notice Period
Investments:								
Public global equity	\$ 251,552	\$ 131,584	\$ 28,887	\$ -	\$ -	\$ -	\$ 412,023	1-90 days
Marketable alternatives	19,131	43,691	39,028	11,373	12,973	6,697	132,893	1-90 days, Illiquid
Private investments	-	-	-	-	-	193,502	193,502	Illiquid
Fixed income/debt	287,733	-	-	-	-	-	287,733	1-30 days
Other	550	-	-	-	-	950	1,500	Same day, Illiquid
Cash and cash equivalents	22,333	-	-	-	-	-	22,333	Same day
Subtotal investments	\$ 581,299	\$ 175,275	\$ 67,915	\$ 11,373	\$ 12,973	\$ 201,149	\$ 1,049,984	
Less UVM Foundation	-	-	-	-	-	-	\$ (218,767)	
Total Investments							\$ 831,217	

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The fixed income/debt portfolio is composed of passive and active bond funds. The following shows the risk profiles at June 30, 2024 and 2023:

Fixed Income Debt	Amount	Average Maturity/ Effective Duration	Govt/Agency	Credit Quality %				
				AAA	AA	A	BBB	<BBB
2024	\$ 301,360	2.4/2.2	53	1	10	29	6	1
2023	\$ 287,733	2.4/2.2	48	3	10	32	7	0

Investment income is recorded as revenue when earned. Net investment income is reported as non-operating revenue and includes income net of investment fees and the change in the fair value of investments as well as losses on impaired investments. The calculation of realized gains (losses) is independent of the calculation of the net increase in the fair value of marketable investments. Net investment income consists of:

Net Investment Income	FY24	FY23
Net interest, dividend, and other income	\$ 12,429	\$ 5,933
Realized gains	51,952	6,930
Unrealized gains	24,946	42,396
Investment management fees	(1,641)	(1,573)
TOTAL	\$ 87,686	\$ 53,686

H. Endowment and Other Long-Term Funds

The University's investment policies are governed and authorized by the University Board of Trustees. The Board of Trustees Budget, Finance and Investment Committee has established a formal policy for investment of the endowment and other long term funds with an objective to provide a stable and consistent level of ongoing support for the University's programs through a reasoned spending policy that is also consistent with preserving and enhancing the real purchasing power of the fund over time. The primary long-term investment goal is to attain a real total return that exceeds the amount being distributed for spending and administration, currently set at 5.50%. Other important investment objectives are to achieve annualized returns in excess of the strategic policy portfolio blended benchmark, measured over a full market cycle; and to outperform the median return of a pool of endowment funds of similar size with broadly similar investment objectives and policies.

The endowment in aggregate (which comprises the consolidated endowment and other separately invested assets), long term capital and operating reserves, and UVM Foundation assets are invested in a balanced portfolio consisting of traditional equities (domestic and international) and fixed income/debt; marketable alternatives (hedge funds); private investments (venture capital and private equity); and a diversified portfolio of public real assets (real estate and commodities). The consolidated endowment's asset allocation target and actual percentages at June 30 are presented in the following tables:

Unaudited	June 30, 2024	
	Target %	Actual %
Public global equity	45.0	54.4
Marketable alternatives	10.0	10.3
Private investments	35.0	25.4
Fixed income/debt	8.0	7.5
Cash & cash equivalents	2.0	2.4
	100.0	100.0
Unaudited	June 30, 2023	
	Target %	Actual %
Public global equity	45.0	50.7
Marketable alternatives	10.0	14.9
Private investments	35.0	24.2
Fixed income/debt	8.0	7.8
Cash & cash equivalents	2.0	2.4
	100.0	100.0

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The majority of endowment fund assets are pooled for investment purposes. Each individual fund subscribes to or disposes of units on the basis of the value per unit at fair value at the beginning of the month within which the transaction takes place. Income is distributed on a per unit basis. Of the total units (each having a fair value of \$74.08), 5,785.1722 units were owned by endowment funds and 5,835.5940 units by quasi endowment funds at June 30, 2024 (\$70.45, 5,728.3669 and 5,683.8573 respectively, at June 30, 2023).

The University of Vermont Foundation (UVMF) participates in the UVM pooled endowment. The UVMF owned 3,262.2564 units with a market value of \$241,674 as of June 30, 2024 and 3,105.3166 units with a market value of \$218,767 as of June 30, 2023.

The Uniform Prudent Management of Institutional Funds Act (UPMIFA) requires the institution define an overall prudent approach both to distribution of funds for spending and long-term preservation and growth of capital. The University policy allows distributions from endowments that are temporarily underwater in accordance with the statute. The Investment Subcommittee of the Board of Trustees reviews the income distribution rate annually.

The table below summarizes changes in relationships between cost and fair values of the pooled endowment, which includes the University of Vermont Foundation's share:

	Fair Value	Cost	Net Change
June 30, 2024	\$ 860,887	\$ 669,847	\$ 191,040
June 30, 2023	803,983	642,278	161,705
Unrealized net gain			29,335
New gifts and transfers			18,513
Realized net gain			47,995
Net loss			(6,641)
Withdrawn for spending			(32,298)
Total Net Change			\$ 56,904
	Fair Value	Cost	Net Change
June 30, 2023	\$ 803,983	\$ 642,278	\$ 161,705
June 30, 2022	726,964	611,026	115,938
Unrealized net gain			45,767
New gifts and transfers			57,437
Realized net gain			4,384
Net loss			(1,648)
Withdrawn for spending			(28,921)
Total Net Change			\$ 77,019

I. Commitments

Major plant projects include commitments as follows:

Project	Estimated Project Cost	Project-to-Date Expenditures 2024	Project-to-Date Expenditures 2023
Multipurpose Center	\$ 95,000	\$ 66,968	\$ 66,232
Multipurpose Center Phase 3	15,000	1,683	-

Obligations under lease agreements are detailed in note E.

The University is obligated under certain of its investments to make future capital contributions in the amount of \$110,141 as of June 30, 2024.

The University entered into agreements with the State of Vermont Department of Vermont Health Access in both 2024 and 2023, to make payments to support the Graduate Medical Education (GME) program. The GME program helps ensure access to quality and essential professional health services for Medicaid beneficiaries through the care provided by teaching physicians and teaching hospitals. The University uses general fund state appropriation dollars to fund the GME payments through an inter-governmental transfer to the State. GME payments totaling \$22,628 and \$22,433 were made in 2024 and 2023, respectively, and are recorded on the Statements of Revenues, Expenses, and Changes in Net Position under Intergovernmental transfers in the Non-operating revenues and expenses section. For 2025 the University will make a payment to the State of Vermont Department of Vermont Health Access totaling \$25,243.

The University is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters and business interruption. The University manages these risks through a combination of self-insurance and commercial insurance purchased in the name of the University. The University's annual self-insured obligation for general liability is \$500 per occurrence and \$25 per occurrence for automobile liability. Its assumption of risk for property losses is \$250 per occurrence. Educator's legal liability risks are subject to a \$300 per loss retention. Worker's compensation is subject to a \$650 per occurrence retention. None of these lines of coverage have an annual self-insured aggregate or stop-gap. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The University is a member of a Vermont captive, Pinnacle Consortium of Higher Education. The captive covers two insurance lines, general liability and automobile liability. All members are required to participate in the captive general liability program which provides \$5,000 excess limit and the group purchase liability program that provides a \$20,000 excess limit. The University has purchased an additional \$75,000 from the commercial liability insurance market to bring the total excess limit to \$100,000.

The University follows the policy of self-insuring risks up to certain limits. At year end, the University had open claims valued at \$2,716 in 2024 and \$2,687 in 2023; \$44 and \$83 of this is covered by excess insurance in 2024 and 2023, respectively. The University paid claims

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of \$2,317 in 2024 and \$1,914 in 2023. Reserves for property and casualty liabilities are included in accrued liabilities (including incurred but not reported) in the amount of \$20,838 at June 30, 2024 and \$19,376 at June 30, 2023.

In conducting its activities, the University from time to time is the subject of various claims and has claims against others. The ultimate resolution of such claims is not expected to have a material adverse or favorable effect on the financial position, operating performance or cash flows of the University.

Five groups of University employees are represented by collective bargaining units. The University participates in contract negotiations with these groups periodically.

The University receives significant financial assistance from federal and state agencies in the form of grants and contracts. Expenditures of funds under these programs require compliance with the grant agreements and are subject to audit. Any disallowed expenditures resulting from such audits become a liability of the University. In the opinion of management such adjustments, if any, are not expected to materially affect the financial condition, operating performance or cash flows of the University.

J. Retirement Plans

Faculty, staff and post-doctoral employees at the University of Vermont may participate in the University's 403(b) defined contribution plan and a 457(b) deferred compensation plan provided the following criteria are met:

- faculty and staff in 9-, 10-, 11-, or 12-month appointments must have a full-time equivalency of .75 or greater. These individuals may become eligible for UVM contributions;
- faculty, staff and post-doctoral employees with a 12-month appointment must have a full-time equivalency of .50 to .75 to be eligible to make contributions to UVM's 403(b) and 457(b) plans. These individuals are not eligible for UVM contributions;
- post-doctoral employees must have a full-time equivalency of .50 or greater to be eligible to make contributions to UVM's 403(b) and 457(b) plans. These individuals are not eligible for UVM contributions;
- non-represented staff, Staff United and United Electrical staff must be employed three years before they qualify for University contributions to their retirement plan, or, to waive this waiting period, they must have a vested interest in the retirement plan of their previous nonprofit employer;
- staff represented by the Teamsters Union are eligible for the 10% UVM contribution after the successful completion of their probationary period;
- non tenure-track faculty and faculty under the rank of assistant professor must wait two years to qualify for University contributions to their retirement plan, or, to waive this waiting period, they must have a vested interest in the retirement plan of their previous nonprofit employer;

- officers of administration or tenure track faculty at the level of assistant professor or above receive University contributions to their retirement plan immediately upon enrolling in the plan.

To obtain University contributions, faculty members and officers of administration must contribute 3% of their salary, and staff must contribute 2%. The University's contribution to the retirement fund of qualified faculty and staff is 10% of salary and this amount is immediately vested.

The University also offers a 457(b) deferred compensation plan. Faculty and staff can participate provided they are participating in the 403(b) plan. The University makes no contributions to this plan.

The University's 403(b) and 457(b) contributory retirement plans are administered by the Teachers Insurance Annuity Association of America (TIAA), the College Retirement Equities Fund (CREF), and Fidelity Investments.

Since both faculty and staff are immediately vested in all retirement contributions made on their behalf, the University has no control of, responsibility for, or ownership of retirement funds, except that employees may not withdraw employer funds contributed to either their 403(b) or 457(b) plan while employed at the University. Retirement funds may be transferred among the investment alternatives at the discretion of the employee.

Upon leaving the University, employees may remain in the UVM plan but may no longer make contributions, withdraw funds from their accounts, or transfer the funds to other investment alternatives subject to the limitations of 403(b) and/or 457(b) regulations and the contractual provisions of their investment alternative.

For the years ended June 30, 2024 and 2023, the University had total payroll expense of \$363,340 and \$334,657, respectively, of which \$247,265 in 2024 and \$235,150 in 2023 was covered by the University's 403(b) retirement plan. Total employee and employer contributions for 403(b) pension benefits for the year were \$21,809 and \$24,726, respectively, for 2024 and \$20,111 and \$23,515, respectively, for 2023. The University's contribution for 403(b) pension benefits is 10% of the covered payroll. Total employee contributions to the 457(b) retirement plan were \$7,283 in fiscal year 2024 and \$6,693 in fiscal year 2023.

K. Postemployment Benefits Other Than Pensions (OPEB)

The University accounts for its postemployment benefit plan in accordance with GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. GASB Statement 75 prescribes a methodology which requires the employer to recognize a total OPEB liability on the Statements of Net Position. Changes in the total OPEB liability will immediately be recognized as OPEB expense on the Statements of Revenues, Expenses, and Changes in Net Position or reported as deferred outflows or deferred inflows of resources depending on the nature of the changes.

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1. Plan Description

The University's OPEB plan covers medical, (base) dental, life insurance, and tuition remission benefits provided to eligible University retirees and their dependents. The plan was established under the authority of and may be amended by the University. It is a single employer defined benefit OPEB plan administered by the University. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Plan provisions include two levels of eligibility based on whether the employee was at least 65 years of age at June 30, 2014:

1) Pre-65 retirees that met the retirement benefit eligibility criteria that were in place at the time of his or her hire date, and retired on or before June 30, 2014, will receive the post-retirement medical benefit and premium contributions will remain unchanged. For employees hired before January 1, 2012, if the employee met the retirement eligibility criteria that were in place at the time of his or her hire date, and did not retire on or before June 30, 2014, then he or she is eligible for the benefit but his or her share of the premium contribution will change based on the employee's salary at the date of retirement. If, by June 30, 2014, the employee has not met the eligibility criteria that were in place at the time of his or her hire date, then he or she will be eligible to enroll in the pre-65 post-retirement medical benefit plan, but will be responsible for 100% of the premium unless the employee has at least fifteen years of service in which case, at the age of 62, the employee will be eligible for the pre-retirement medical benefit and will pay 50% of the premium for Non-United Academic employees, and 60% of the premium for United Academic employees. Employees hired on or after January 1, 2012 will be able to participate in the post-retirement medical plan, but they will be responsible for 100% of the premium.

2) Post-65 retirees that met the retirement benefit eligibility criteria that were in place at the time of his or her hire date, and retired on or before June 30, 2014, will receive the post-retirement medical benefit and premium contributions will remain unchanged. Employees hired before January 1, 2012 who do not retire by June 30, 2014 will be eligible for the post-65 benefit when they reach the age of 65 and have 15 years of service, but the premium will change based on the employee's salary at the date of retirement. Employees hired on or after January 1, 2012 will be able to participate in the post-retirement medical plan, but they will be responsible for 100% of the premium.

Employees who retired under the Voluntary Separation Plan of 1992 or before are not required to contribute to the plan, however, a surviving spouse receives two (2) years of medical and base dental coverage without charge, after which dental terminates (the surviving spouse would be eligible for 36 months of COBRA) and medical coverage is available at 50% of the cost of providing coverage. Retirees under the Voluntary Separation Plan of 2000 pay for their medical benefits based on the contribution system in effect prior to June 30, 2000 (based on 0.5% times 75% of the average final three years' base salary). Retirees hired after June 30, 1992 have the same salary band contribution percentages as active employees, which is based on 75% of their average final three years' base salary. Retirees hired after June 30, 1992 and before July 1, 1997 are required to contribute as above plus a percentage based on the

sum of their age at retirement and their years of continuous full-time service. This surcharge is based on a scale that ranges from 65 to 75 and over. A retirement benefit structure was announced in December 2011, affecting employees retiring on or after June 30, 2015. Consideration is given to age and years of service, with employee participation in medical benefit coverage and the costs associated with that coverage.

At the valuation date of January 1, 2023, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries	
currently receiving benefits	1,957
Active employees	4,063
TOTAL	6,020

2. Total OPEB Liability

The University's total OPEB liability of \$402,125 in 2024 and \$186,997 in 2023 was determined by an actuarial valuation as of January 1, 2023, and then projected forward to the measurement date of December 31, 2023 and December 31, 2022, respectively.

The total OPEB liability as of the December 31, 2023 measurement date was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified:

Inflation	2.30%
Salary Increases	3.00%
Discount Rate	3.26%

The following percentages have been assumed for election of coverage by future eligible retirees:

Medical and Rx	90%
Dental	95%
Life Insurance	95% for healthy retirees 50% for disabled retirees

Assumed health care cost trend rates vary by benefit type as follows:

Benefit	Initial Rate	Ultimate Rate	Year Ultimate Rate is Reached
VHP Pre-Medicare	6.3%	3.7%	2074
J Carve-Out Medicare	6.9%	3.7%	2074
MediComp III Medicare	6.9%	3.7%	2074
Dental	4.0%	3.7%	2074
Tuition Remission	2.3%	2.3%	2024

The discount rate was based on Bond Buyer GO 20-Bond Municipal Bond Index. The discount rate is as of the measurement date.

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The mortality rates for 2024 and 2023 were based on the Pri-2012 Retiree/Employee Mortality Table projected with Projection Scale MP-2021 for healthy participants, Pri-2012 Contingent Survivor Table with Scale MP-2021 for current surviving spouses, and Pri-2012 Disabled Mortality Table projected with Projection Scale MP-2021 for disabled participants.

The University's OPEB plan is not large enough to develop credible mortality table based exclusively on plan experience. Therefore, the University has relied on the previously mentioned published mortality table in which credible mortality experience was analyzed.

3. Changes in Total OPEB Liability

The following table represents changes in Total OPEB Liability for the year ended June 30, 2024 and 2023:

Total OPEB Liability	Fiscal Year 2024	Fiscal Year 2023
Balance at the beginning of year	\$ 186,997	\$ 436,372
Changes for the year:		
Service cost	5,933	8,909
Interest on total OPEB liability	7,057	9,062
Effect of economic/demographic gains or losses	200,605	(213,796)
Effect of assumption changes or inputs	8,036	(42,777)
Benefit payments	(6,503)	(10,773)
Net changes	215,128	(249,375)
Balance at end of the year	\$ 402,125	\$ 186,997

The University changed medical carriers for the Medicare Advantage plans effective January 1, 2025. This change has been reflected in the valuation and caused the liability to increase \$211.4 million. The discount rate decreased to 3.26% in FY24 from 3.72% in FY23 and medical and dental claims and trend were updated to reflect current premiums, and expectations of future experience. Combined these assumption changes increased the liability \$8.0 million.

The following tables present the total OPEB liability of the University, calculated using the discount rates of 3.26% in FY24 and 3.72% in FY23, as well as what the University's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower or 1 percentage point higher than the current rate.

	1% Decrease	Discount Rate	1% Increase
Fiscal Year 2024	(2.26%)	(3.26%)	(4.26%)
Total OPEB liability	\$ 459,546	\$ 402,125	\$ 354,930
Fiscal Year 2023	(2.72%)	(3.72%)	(4.72%)
Total OPEB liability	\$ 211,087	\$ 186,997	\$ 167,035

The following tables present the FY24 and FY23 total OPEB liability for the University, calculated using the current healthcare cost trend rates as well as what the University's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

	1% Decrease	Current Trend Rate	1% Increase
Fiscal Year 2024			
Total OPEB liability	\$ 350,182	\$ 402,125	\$ 466,186
Fiscal Year 2023			
Total OPEB liability	\$ 160,287	\$ 186,997	\$ 220,129

4. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB

OPEB expense for the fiscal year ended June 30, 2024 and 2023 is summarized as follows:

OPEB (Credit) Expense	FY24	FY23
Service cost	\$ 5,933	\$ 8,909
Interest on total OPEB liability	7,057	9,062
Recognition of deferred outflows/inflows of resources		
Recognition of economic/demographic gains or losses	(41,833)	(71,544)
Recognition of assumption changes or inputs	3,773	(473)
OPEB (credit) expense	\$ (25,070)	\$ (54,046)

Deferred outflows and inflows of resources as of June 30, 2024 and 2023 are summarized as follows:

	Deferred Inflows of Resources	Deferred Outflows of Resources
Fiscal Year 2024		
Difference between expected and actual experience	\$ (140,782)	\$ 171,276
Changes of assumptions	(42,295)	16,020
Contributions after measurement period	-	3,293
TOTAL	\$ (183,077)	\$ 190,589
Fiscal Year 2023		
Difference between expected and actual experience	\$ (214,335)	\$ 2,391
Changes of assumptions	(59,396)	28,858
Contributions after measurement period	-	3,411
TOTAL	\$ (273,731)	\$ 34,660

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Deferred outflows of resources resulting from contributions after the measurement period totaling \$3,293 and \$3,411 will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2024 and June 30, 2023, respectively. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

For the Fiscal Year Ending June 30	OPEB Expense
2025	\$ (39,934)
2026	(34,045)
2027	(6,251)
2028	31,048
2029*	53,401

* Note that additional future inflows and outflows of resources may impact these numbers.

L. Operating Expenses by Function

Operating expenses by functional classification for the years ended June 30, 2024 and 2023 are summarized as follows:

Year ended June 30, 2024						
Function	Compensation And Benefits	Supplies And Services	Depreciation	Scholarships And Fellowships	Total	
Instruction	\$ 147,409	\$ 25,902	\$ -	\$ -	\$ 173,311	
Research	73,054	50,256	-	-	123,310	
Public service	47,709	13,809	-	-	61,518	
Academic support	68,451	17,689	-	-	86,140	
Student services	32,517	15,209	-	-	47,726	
Institutional support	42,226	14,540	-	-	56,766	
Operations and maintenance of plant	34,144	21,264	-	-	55,408	
Scholarships and fellowships	-	-	-	8,447	8,447	
Auxiliary enterprises	31,633	61,142	-	-	92,775	
Depreciation	-	-	41,610	-	41,610	
TOTAL	\$ 477,143	\$ 219,811	\$ 41,610	\$ 8,447	\$ 747,011	
Year ended June 30, 2023						
Function	Compensation And Benefits	Supplies And Services	Depreciation	Scholarships And Fellowships	Total	
Instruction	\$ 127,373	\$ 22,698	\$ -	\$ -	\$ 150,071	
Research	65,197	47,676	-	-	112,873	
Public service	40,832	9,389	-	-	50,221	
Academic support	59,456	17,335	-	-	76,791	
Student services	28,243	13,796	-	-	42,039	
Institutional support	36,669	12,850	-	-	49,519	
Operations and maintenance of plant	28,153	22,078	-	-	50,231	
Scholarships and fellowships	-	-	-	27,431	27,431	
Auxiliary enterprises	25,779	60,773	-	-	86,552	
Depreciation	-	-	39,311	-	39,311	
TOTAL	\$ 411,702	\$ 206,595	\$ 39,311	\$ 27,431	\$ 685,039	

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M. Combining Information for Discretely Presented Component Units

As indicated in Footnote AI, the University consolidates certain component units in a discrete presentation. Condensed combining financial information for the years ended June 30, 2024 and 2023 is presented below.

	UMEA		UVMF		Catamount Run Phase 1		Catamount Run Phase 2		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
ASSETS										
Current assets:										
Cash and cash equivalents	\$ 179	\$ 1,021	\$ 28,647	\$ 56,215	\$ 105	\$ -	\$ 5,747	\$ -	\$ 34,678	\$ 57,236
Operating investments	64,013	58,089	49,194	16,376	-	-	-	-	113,207	74,465
Accounts, loans, notes, and pledges receivable, net	-	565	8,274	4,898	11	-	-	-	8,285	5,463
Inventories and prepaid expenses	11	19	723	686	-	-	-	-	734	705
Total current assets	64,203	59,694	86,838	78,175	116	-	5,747	-	156,904	137,869
Non-current assets:										
Endowment cash, cash equivalents and investments	-	-	278,317	251,307	-	-	-	-	278,317	251,307
Student loans, notes, and pledges receivable, net	-	-	5,637	5,665	-	-	-	-	5,637	5,665
Investments for capital activities	-	-	121	157	-	-	-	-	121	157
Deposits with trustees	-	-	1,675	1,538	-	-	-	-	1,675	1,538
Capital and right of use assets, net	-	-	6,946	7,252	37,045	-	29,969	-	73,960	7,252
Total non-current assets	-	-	292,696	265,919	37,045	-	29,969	-	359,710	265,919
Total Assets	64,203	59,694	379,534	344,094	37,161	-	35,716	-	516,614	403,788
LIABILITIES										
Current liabilities:										
Accounts payable and accrued liabilities	439	575	9,894	8,084	2,917	-	2,318	-	15,568	8,659
Unearned revenue, deposits, and funds held for others	47,886	43,411	-	-	-	-	-	-	47,886	43,411
Total current liabilities	48,325	43,986	9,894	8,084	2,917	-	2,318	-	63,454	52,070
Non-current liabilities:										
Bonds and leases payable	-	-	3,998	4,220	10,035	-	-	-	14,033	4,220
Total non-current liabilities	-	-	3,998	4,220	10,035	-	-	-	14,033	4,220
Total Liabilities	48,325	43,986	13,892	12,304	12,952	-	2,318	-	77,487	56,290
NET POSITION										
Net investment in capital assets	-	-	2,948	3,032	-	-	-	-	2,948	3,032
Restricted:										
Non-Expendable	-	-	248,532	235,781	-	-	-	-	248,532	235,781
Expendable	11,618	11,629	97,336	77,187	-	-	-	-	108,954	88,816
Unrestricted	4,260	4,079	16,826	15,790	24,209	-	33,398	-	78,693	19,869
Total Net Position	\$ 15,878	\$ 15,708	\$ 365,642	\$ 331,790	\$ 24,209	\$ -	\$ 33,398	\$ -	\$ 439,127	\$ 347,498

ANNUAL FINANCIAL REPORT 2024

(dollars in thousands)

Discretely Presented Component Units Statements of Revenues, Expenses and Changes in Net Position
as of June 30, 2024 and 2023

	UMEA		UVMF		Catamount Run Phase 1		Catamount Run Phase 2		Total	
	2024	2023	2024	2023	2024	2023	2024	2023	2024	2023
Operating revenues										
Federal, state, and private grants and contracts	\$ -	\$ -	\$ 1,146	\$ 1,015	\$ -	\$ -	\$ -	\$ -	\$ 1,146	\$ 1,015
Student loan interest and other operating revenues	183	181	56	216	17	-	3	-	259	397
Total operating revenues	183	181	1,202	1,231	17	-	3	-	1,405	1,412
Operating expenses										
Compensation and benefits	(260)	(256)	(12,245)	(10,099)	-	-	-	-	(12,505)	(10,355)
Supplies and services	-	-	(3,345)	(3,154)	(4)	-	(6)	-	(3,355)	(3,154)
Depreciation	-	-	(368)	(353)	-	-	-	-	(368)	(353)
Total operating expenses	(260)	(256)	(15,958)	(13,606)	(4)	-	(6)	-	(16,228)	(13,862)
Operating gain (loss)	(77)	(75)	(14,756)	(12,375)	13	-	(3)	-	(14,823)	(12,450)
Non-operating revenues (expenses)										
Private gifts	-	399	24,005	21,766	-	-	-	-	24,005	22,165
Net investment income (loss)	784	905	29,125	10,161	-	-	-	-	29,909	11,066
Interest on indebtedness	-	-	(43)	(44)	-	-	-	-	(43)	(44)
Net other non-operating revenue (expense)	-	-	(681)	(576)	-	-	-	-	(681)	(576)
Transfers from UVM to component units	-	-	11,671	11,375	-	-	-	-	11,671	11,375
Transfers to UVM from component units	(537)	(720)	(25,192)	(26,871)	-	-	-	-	(25,729)	(27,591)
Net non-operating revenues	247	584	38,885	15,811	-	-	-	-	39,132	16,395
Revenue (loss) before capital and endowment additions	170	509	24,129	3,436	13	-	(3)	-	24,309	3,945
Gifts for endowment purposes	-	-	9,723	16,818	-	-	-	-	9,723	16,818
Capital contributions from equity partners	-	-	-	-	24,196	-	33,401	-	57,597	-
Total capital and endowment additions	-	-	9,723	16,818	24,196	-	33,401	-	67,320	16,818
Increase in net position	170	509	33,852	20,254	24,209	-	33,398	-	91,629	20,763
Net Position, beginning of Year	15,708	15,199	331,790	311,536	-	-	-	-	347,198	326,735
Net Position, end of Year	\$ 15,878	\$ 15,708	\$ 365,642	\$ 331,790	\$ 24,209	\$ -	\$ 33,398	\$ -	\$ 439,127	\$ 347,498

UNAUDITED

Required Supplementary Information - Post Employment Benefits
Schedule of Changes in the University's Total OPEB Liability and Related Ratio

Total OPEB Liability	FY24	FY23	FY22	FY21	FY20	FY19	FY18
Service cost	\$ 5,933	\$ 8,909	\$ 15,745	\$ 13,582	\$ 13,452	\$ 15,645	\$ 14,434
Interest on total OPEB liability	7,057	9,062	10,251	14,661	19,063	17,175	18,066
Changes of benefit terms	-	-	-	-	-	-	-
Effect of economic/demographic (gains) or losses	200,605	(213,796)	(9,093)	(117,836)	9,862	1,395	847
Effect of assumption changes or inputs	8,036	(42,777)	(41,561)	51,272	45,175	(48,429)	4,085
Benefit payments	(6,503)	(10,773)	(13,455)	(17,225)	(17,853)	(18,029)	(16,058)
Net change in total OPEB liability	215,128	(249,375)	(38,113)	(55,546)	69,699	(32,243)	21,374
Total OPEB liability, beginning	186,997	436,372	474,485	530,031	460,332	492,575	471,201
Total OPEB liability, ending	\$ 402,125	\$ 186,997	\$ 436,372	\$ 474,485	\$ 530,031	\$ 460,332	\$ 492,575
Covered-employee payroll	\$ 283,001	\$ 259,184	\$ 259,184	\$ 258,395	\$ 258,395	\$ 241,981	\$ 241,981
Total OPEB liability as a % of covered-employee payroll	142.09%	72.15%	168.36%	183.63%	205.12%	190.23%	203.56%

This schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

Notes to Schedule:

Changes of assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period. The following are the discount rates used in each period:

2024	3.26%
2023	3.72%
2022	2.06%
2021	2.12%
2020	2.74%
2019	4.10%
2018	3.44%



University
of Vermont

UNIVERSITY FINANCIAL SERVICES
333 WATERMAN BUILDING
85 SOUTH PROSPECT STREET
BURLINGTON, VT 05405
802 656-2903 www.uvm.edu



University
of Vermont

url: (<https://uvm.edu>)

Board of Trustees

url: (</trustees>)

Members and Assignments

Board of Trustees Members



Barnhart, Cynthia (Chair) url: (</trustees/barnhart-cynthia-chair>)

Self-Perpetuating Trustee

Term: March 2030

Committees:

Annual Review Subcommittee (chair); Executive Committee (vice chair); University of Vermont Board; Board Governance Work Group (ex-officio); Presidential Search Advisory

Committee (co-chair)



Bartholomew, John L. *url: (/trustees/bartholomew-john-1)*

Legislative Trustee

Term: March 2031

Committees:

Educational Policy & Institutional Resources Committee; Vermont Agricultural College Board



Beck, Scott L. *url: (/trustees/beck-scott-1)*

Legislative Trustee

Term: March 2031

Committees:

Budget, Finance & Investment Committee; Vermont Agricultural College Board



Brengle, Susan M. [url: \(/trustees/brengle-susan-m\)](/trustees/brengle-susan-m)

Self-Perpetuating Trustee

Term: March 2028

Committees:

ad hoc Labor Advisory Group; Budget, Finance & Investment Committee; University of Vermont Board;



Cioffi, Frank J. [url: \(/trustees/cioffi-frank-j\)](/trustees/cioffi-frank-j)

Gubernatorial Trustee

Term: March 2029

Committees:

Board Governance Work Group (leader); Committee on Board Governance (chair); Budget, Finance & Investment Committee; Executive Committee; Multipurpose Center Work Group



Devost, Matthew G. *url: (/trustees/devost-matthew-g)*

Self-Perpetuating Trustee

Term: March 2030

Committees:

*Audit Committee (vice chair); Educational Policy & Institutional Resources Committee;
University of Vermont Board*



Dineen, John M. *url: (/trustees/dineen-john-m)*

Self-Perpetuating Trustee

Term: March 2026

Committees:

*ad hoc Labor Advisory Group; Budget, Finance & Investment Committee (chair); Executive
Committee; University of Vermont Board (secretary); Bond Work Group (leader)*



Dodge, R. Stanton *url: (/trustees/dodge-r-stanton)*

Self-Perpetuating Trustee

Term: March 2030

Committees:

Audit Committee; Budget, Finance & Investment Committee; University of Vermont Board



Goldstein, Jodi H. *url: (/trustees/goldstein-jodi-h)*

Self-Perpetuating Trustee

Term: March 2030

Committees:

Annual Review Subcommittee (vice chair); Audit Committee; Committee on Board Governance; Educational Policy & Institutional Resources Committee; University of Vermont Board (chair)



Ha, Jennifer A [url: \(/trustees/ha-jennifer\)](/trustees/ha-jennifer).

Student Trustee

Term Expires March 2026

Committees:

Board Governance Committee; Educational Policy & Institutional Resources Committee



Hart, McKenzie E. [url: \(/trustees/hart-mckenzie-e\)](/trustees/hart-mckenzie-e)

Student Trustee

Term: March 2027

Committees:

Educational Policy & Institutional Resources Committee





Jerome, Stephanie [url: \(/trustees/jerome-stephanie\)](/trustees/jerome-stephanie)

Legislative Trustee
Term: March 2027

Committees:

Ad Hoc Labor Advisory Group; Board Governance Committee; Educational Policy & Institutional Resources Committee (chair); Executive Committee; Vermont Agricultural College Board (secretary); Presidential Search Advisory Committee



Lumbra, Ron E. [url: \(/trustees/lumbra-ron-e\)](/trustees/lumbra-ron-e)

Self-Perpetuating Trustee
Term: March 2028

Committees:

Budget, Finance & Investment Committee; University of Vermont Board; Presidential Search Advisory Committee (co-chair)



Maulucci, Jason D. [url: \(/trustees/maulucci-jason-d\)](/trustees/maulucci-jason-d)

Gubernatorial Trustee

Term: March 2031

Committees:

ad hoc Labor Advisory Group; Educational Policy & Institutional Resources Committee; Multipurpose Center Work Group



McCree, Donald H. [url: \(/trustees/mccree-donald-h-vice-chair\)](/trustees/mccree-donald-h-vice-chair) **(Vice Chair)** [url: \(/trustees/barnhart-cynthia-chair\)](/trustees/barnhart-cynthia-chair)

Self-Perpetuating Trustee

Term: March 2026

Committees:

Annual Review Subcommittee; Bond Work Group; Budget, Finance & Investment Committee; Executive Committee (vice chair); University of Vermont Board; Multipurpose Center Work Group; Presidential Search Advisory Committee



Ode, Carol Bua [url: \(/trustees/ode-carol-b \)](/trustees/ode-carol-b)

Legislative Trustee
Term: March 2031

Committees:

Annual Review Subcommittee; Budget, Finance & Investment Committee; Vermont Agricultural College Board (chair)



Pagano, Ed [url: \(/trustees/pagano-ed \)](/trustees/pagano-ed)

Gubernatorial Trustee
Term: March 2027

Committees:

Audit Committee; Board Governance Committee (vice chair); Budget, Finance & Investment Committee; Multipurpose Center Work Group (leader); Presidential Search Advisory Committee



Pisanelli, Kristina, M. *url: (/trustees/pisanelli-kristina-m)*

Self-Perpetuating Trustee

Term: March 2028

Committees:

Annual Review Subcommittee; Audit Committee; Committee on Board Governance; Budget, Finance & Investment Committee (vice chair); Executive Committee; University of Vermont Board (vice chair); Multipurpose Center Work Group



Prelock, Patricia A. (Interim President) *url: (https://www.uvm.edu/president/profile/patricia-prelock)*

Term: ex officio

Committees:

ad hoc Labor Advisory Group; Budget, Finance & Investment Committee; Committee on Board Governance; Educational Policy & Institutional Resources Committee; Executive Committee



Priestley, Monique, E. [url: \(/trustees/priestley-monique-e\)](/trustees/priestley-monique-e)

Legislative Trustee

Term: March 2029

Committees:

Educational Policy & Institutional Resources Committee; Vermont Agricultural College Board



Rogers, Lucy E. [url: \(/trustees/rogers-lucy-e\)](/trustees/rogers-lucy-e)

Legislative Trustee

Term: March 2027

Committees:

Educational Policy & Institutional Resources Committee; Vermont Agricultural College Board



Scott, Phil [url: \(/trustees/scott-phil\)](/trustees/scott-phil)

Governor of Vermont

Term: ex officio



Smith Jr., Shapleigh [url: \(/trustees/smith-shapleigh-jr\)](/trustees/smith-shapleigh-jr)

Legislative Trustee

Term: March 2029

Committees:

ad hoc Labor Advisory Group (leader); Audit Committee (chair); Board Governance Work Group; Budget, Finance & Investment Committee; Executive Committee; Vermont Agricultural College Board (vice chair); Multipurpose Center Work Group



Toleno, Tristan D. [url: \(/trustees/toleno-tristan-d\)](/trustees/toleno-tristan-d)

Legislative Trustee
Term: March 2029

Committees:

Board Governance Work Group; Educational Policy & Institutional Resources Committee (vice chair); Vermont Agricultural College Board



Toll, Catherine "Kitty" [url: \(/trustees/toll-catherine-kitty-secretary\)](/trustees/toll-catherine-kitty-secretary) **(Secretary)** [url: \(/trustees/barnhart-cynthia-chair\)](/trustees/barnhart-cynthia-chair)

Legislative Trustee
Term: March 2027

Committee:

Audit; Bond Work Group; Budget, Finance & Investment Committee; Executive Committee; Vermont Agricultural College Board; Multipurpose Center Work Group; Presidential Search Advisory Committee



Mark Robinson

mark.robinson@its.uvm.edu

Objective

Seeking Biomedical Supervisor Opportunity at with a dynamic organization, utilizing my 17+ years of biomedical experience and professional skill.

Profile

A University of Vermont Biomedical Supervisor who works well under pressure, enjoys new challenges and is a team player who puts pride in his work. Confident, dependable with 25+ years in the medical field.

Skills Summary

- ICC Certified Biomedical Equipment Technician (CBET)
- Veteran with proven experience in leadership while under pressure and in challenging situations.
- Excellent customer service & technical support skills.
- Currently holds a Secret security clearance. Conducted 07 November 2011.
- Excellent communication skills both verbal and written with staff, management and vendors.
- Excellent administrative skills and proficient in HEMS and with all versions of Windows OS and Microsoft Office.
- Ability to multitask, prioritize, track projects and follow up on tasks.
- Excellent interpersonal and organizational skills.
- Flexible, adaptable and able to work quickly, accurately and independently.
- Computer software / hardware installation and network administration.

Professional Experience

Biomedical Equipment Technician II

2018- Present University of Vermont, Instrumentation and Technical Services Department

- Biomedical Equipment Supervisor managing 13 Hospitals and 11 BMET's.

2012- 2018 University of Vermont, Instrumentation and Technical Services Department

- Anesthesia Specialist trained in 10 models of anesthesia unit made by Dräger, Mindray and GE/ Datex Ohmeda.
- Vermont Onsite technician providing coverage with work experience in 19+ hospitals and clinics in the Vermont, New Hampshire and New York area.

- Recipient of the Dan Fritz Service Excellence award.
- Member of the Employee Engagement Team, Best Practices Team and the Procedures Development team.

Biomedical Equipment Technician Supervisor

2007 – 2012 Medical Logistics Company, Camp Lejeune, NC 28542

- Working Supervisor leading a team of 8 BMETS (combat and non-combat environments) in the scheduled maintenance and repair of over \$12M medical/dental equipment.
- Leading Petty Officer for the Medical Logistics Company during deployment to Operation Enduring Freedom Afghanistan July 2011- March 2012.
- Completed over 840 yearly scheduled and unscheduled preventive maintenance actions.
- Researched and managed vendor contracts.
- Chaired safety program and inspections including FDA medical device alerts / recalls.
- Equipment manager for the Defense Medical Logistics Standard Support program tracking all equipment maintenance and repairs.
- Conducted user maintenance and operation training.

Biomedical Equipment Technician III

2004-2007 Naval Medical Center, Portsmouth, VA 23708

- Biomedical Satellite Shop Technician, maintaining 17 operating rooms and 3 Critical care areas.
- Perform scheduled maintenance and repair of medical / dental equipment for a 342 bed health care center.
- Experience with all levels of general medical equipment, including defibrillators, infusion pumps, external pacemakers, infant incubators / warmers, GE and Philips telemetry networks and monitoring equipment, ultrasound and diagnostic imaging equipment.
- Instruct and advise personnel in the care and safe, effective use of medical equipment.
- Responsible for vendor contract maintenance eliminating and reducing over \$500K of unnecessary contracts through cost feasibility analysis and trend / data comparison.

Education

Department of Defense Biomedical Equipment Engineering School

- 14 November 2003 - 17 September 2004 - Completed the 10-month, Biomedical Equipment Maintenance Technician Training Course, gaining official certification as a Biomedical Engineering technician.
- 12 July 2007 – 12 October 2007 – Completed the 3-month Advanced Biomedical Equipment Maintenance Technician Bridge Training Course.

Certifications

- 10 June 2016 – Mindray A5 Service training
- 13- 17 April 2015 – Hillrom Total care, Versacare Affinity 3 service training
- March, 2014 - Artel Pipette Proficiency Training
- 13-19 September 2013 – Drager Apollo, Fabius GS and Fabius Tiro Service training
- March 2013 - GE / Datex Ohmeda Avance, Aestiva and Aespire service training.
- 15 September 2011 – Marine Corps Systems Command service training for the Drager Tiro M Anesthesia Machine.
- 17 September 2010 – Sonosite Ultrasound service training for models 180 and M turbo.
- 31 August 2006 ScrubEX Field Service Course for models 128 & 64 Automated Vending.
- 11 August 2006 – Philips Medical Systems Intellivue training center (PIIC)
- 9 June 2006 – A-Dec Field Training for service and maintenance of A-Dec Dental Units
- 16 March 2006 – Philips Medical Systems Network Concepts Training.
- 9 December 2005 – Medtronic Lifepak 20, 12, 500 defibrillator / monitor service training.

ANDREW P. KOVAL

RELEVANT EXPERIENCE

11-1999 TO DATE

CBET, UNIVERSITY OF VERMONT TECHNICAL SERVICES PARTNERSHIP

Service and repair of a variety of medical devices, including anesthesia machines, ventilators, infusion pumps, patient monitoring, and rehab devices.

4-1996 TO 10-1998

CLINICAL SERVICE SPECIALIST, GAMBRO TECHNICAL SERVICES

Performed OEM field service on Gambro dialysis machines, and service of R.O. water systems in the Boston, MA region

3-1992 - 4-1996

BIMET CHAMPLAIN VALLEY PHYSICIANS HOSPITAL,

Service and repair of a variety of medical devices.

EDUCATION

MAY 1991

**AST (BIOMEDICAL EQUIPMENT TECHNOLOGY), JOHNSON TECHNICAL INSTITUTE,
SCRANTON, PA**

JUNE 1987

NORTH POCONO HIGH SCHOOL, MOSCOW, PA

NH Department of Health and Human Services

KEY PERSONNEL

List those primarily responsible for meeting the terms and conditions of the agreement.

Job descriptions not required for vacant positions.

Contractor Name: University of Vermont

NAME	JOB TITLE	ANNUAL AMOUNT PAID FROM THIS CONTRACT	ANNUAL SALARY
Mark Robinson	Biomedical Equipment Technician Supervisor	\$6,557.13	\$67,744.00
Andrew Koval	Biomedical Equipment Technician	\$5,587.14	\$77,362.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00
		\$0.00	\$0.00

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ARC

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STATE OF NEW HAMPSHIRE
DEPARTMENT OF HEALTH AND HUMAN SERVICES
NEW HAMPSHIRE HOSPITAL

Lori A. Weaver
Interim Commissioner

Ellen M. Lapointe
Chief Executive Officer

36 CLINTON STREET, CONCORD, NH 03301
603-271-5300 1-800-852-3345 Ext. 5300
Fax: 603-271-5395 TDD Access: 1-800-735-2964 www.dhhs.nh.gov

May 30, 2023

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Health and Human Services, New Hampshire Hospital, to enter into a contract with University of Vermont Technical Services Partnership (VC #160344), Burlington, VT, in the amount of \$38,000 for inspections, testing, maintenance and repair services to the clinical equipment located at New Hampshire Hospital, with the option to renew for up to four (4) additional years, effective July 1, 2023, or upon Governor and Council approval, whichever is later, through June 30, 2025. 70% General Funds. 30% Other Funds (Provider Fees and Intra-Agency Funds.)

Funds are anticipated to be available in the following account for State Fiscal Years 2024 and 2025, upon the availability and continued appropriation of funds in the future operating budget, with the authority to adjust budget line items within the price limitation and encumbrances between state fiscal years through the Budget Office, if needed and justified.

05-95-94-940010-84100000 HHS: New Hampshire Hospital, New Hampshire Hospital, NHH-Facility / Patient Support

State Fiscal Year	Class / Account	Class Title	Job Number	Total Amount
2024	024-500225	Contract Repairs, Equipment	94050130	\$19,000
2025	024-500225	Contract Repairs, Equipment	94050130	\$19,000
			Total	\$38,000

EXPLANATION

The purpose of this request is to conduct inspections, testing, maintenance, and repairs on the clinical equipment located at New Hampshire Hospital. These services provide for efficient usage and safety compliance of more than 416 pieces of clinical equipment, in accordance with the Joint Commission Standards. Much of this equipment is state of the art technology that requires service and maintenance to be performed by specially trained and licensed technicians. The hospital staff lacks the necessary expertise and licenses to perform the required maintenance and repairs. The Contractor will provide specially trained and licensed technicians to service the clinical. The technicians will perform preventative maintenance, performance inspections, and testing, to ensure the clinical equipment is operating at manufacturers' standards.

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
Page 2 of 2

The Department will monitor services by:

- Observing the Contractor while providing services onsite.
- Reviewing status and repair reports provided by the Contractor after each service call.

The Department selected the Contractor through a competitive bid process using a Request for Proposals (RFP) that was posted on the Department's website from February 13, 2023 through March 16, 2023. The Department received three (3) responses that were reviewed and scored by a team of qualified individuals. The Scoring Sheet is attached.

This was not a low cost award. As shown in the attached Scoring Sheet, the selected Contractor received a higher score on all technical and cost criteria.

As referenced in Exhibit A, Revisions to Standard Agreement Provisions, Section 1, Revisions to Form P-37, General Provisions, Subsection 1.2 of the attached agreement, the parties have the option to extend the agreement for up to four (4) additional years, contingent upon satisfactory delivery of services, available funding, agreement of the parties, and Governor and Council approval.

Should the Governor and Council not authorize this request, the clinical equipment at New Hampshire Hospital may not be maintained to ensure safe usage, which may increase the risk of injury to patients and staff, and the risk of litigation. Without proper maintenance of this equipment, New Hampshire Hospital may also be at risk of losing accreditation with The Joint Commission.

Area served: New Hampshire Hospital.

In the event that the Other Funds become no longer available, additional General Funds will not be requested to support this program.

Respectfully submitted,



Lori A. Weaver
Interim Commissioner

**New Hampshire Department of Health and Human Services
Division of Finance and Procurement
Bureau of Contracts and Procurement
Scoring Sheet**

Project ID # RFP-2023-NHH-03-INSPE

Project Title Inspection, Testing, Maintenance and Repairs of Clinical Equipment

	Maximum Points Available	Agility Health, Inc.	National Biomedical	University of Vermont
Technical				
Testing and Inspecting Experience	30	30	20	28
Maintenance Experience	30	30	17	28
Capacity to Perform Required Services	80	58	45	68
Inventory Control	30	29	20	30
Staffing	50	37	20	50
Reporting	30	28	20	30
Subtotal - Technical	250	212	142	234
Cost				
Cost Proposal (Appendix C)	100	43	63	100
Subtotal - Cost	100	43	63	100
TOTAL POINTS	350	255	205	334
TOTAL PROPOSED VENDOR COST		\$34,825	\$23,778	\$14,891

	Reviewer Name
1	Jennica Barrera
2	Derek West
3	Heidi Mitchell

	Title
1	Administrator II
2	Warehouse Manager III
3	Program Specialist III

FORM NUMBER P-37 (version 12/11/2019)

Subject: Inspection, Testing, Maintenance and Repairs of Clinical Equipment RFP-2023-NHH-03-INSPE-01

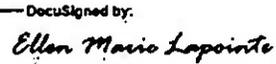
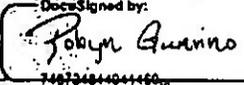
Notice: This agreement and all of its attachments shall become public upon submission to Governor and Executive Council for approval. Any information that is private, confidential or proprietary must be clearly identified to the agency and agreed to in writing prior to signing the contract.

AGREEMENT

The State of New Hampshire and the Contractor hereby mutually agree as follows:

GENERAL PROVISIONS

1. IDENTIFICATION.

1.1 State Agency Name New Hampshire Department of Health and Human Services		1.2 State Agency Address 129 Pleasant Street Concord, NH 03301-3857	
1.3 Contractor Name University of Vermont Technical Services Partnership		1.4 Contractor Address 280 East Avenue Suite 2 Burlington VT 05401	
1.5 Contractor Phone Number 802-656-0070	1.6 Account Number 05-95-94-940010-84100000	1.7 Completion Date 6/30/2025	1.8 Price Limitation \$38,000
1.9 Contracting Officer for State Agency Robert W. Moore, Director		1.10 State Agency Telephone Number (603) 271-9631	
1.11 Contractor Signature  Date: 5/18/23		1.12 Name and Title of Contractor Signatory Kirk Dombrowski Vice President for Research	
1.13 State Agency Signature DocuSigned by:  Date: 5/30/2023		1.14 Name and Title of State Agency Signatory Ellen Marie Lapointe Chief Executive Officer	
1.15 Approval by the N.H. Department of Administration, Division of Personnel (if applicable) By: _____ Director, On: _____			
1.16 Approval by the Attorney General (Form, Substance and Execution) (if applicable) DocuSigned by: By:  On: 5/30/2023			
1.17 Approval by the Governor and Executive Council (if applicable) G&C Item number: _____ G&C Meeting Date: _____			

Contractor Initials KD
 Date 5/18/23

2. SERVICES TO BE PERFORMED. The State of New Hampshire, acting through the agency identified in block 1.1 ("State"), engages contractor identified in block 1.3 ("Contractor") to perform, and the Contractor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT B which is incorporated herein by reference ("Services").

3. EFFECTIVE DATE/COMPLETION OF SERVICES.

3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, if applicable, this Agreement, and all obligations of the parties hereunder, shall become effective on the date the Governor and Executive Council approve this Agreement as indicated in block 1.17, unless no such approval is required, in which case the Agreement shall become effective on the date the Agreement is signed by the State Agency as shown in block 1.13 ("Effective Date").

3.2 If the Contractor commences the Services prior to the Effective Date, all Services performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation, any obligation to pay the Contractor for any costs incurred or Services performed. Contractor must complete all Services by the Completion Date specified in block 1.7.

4. CONDITIONAL NATURE OF AGREEMENT.

Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds affected by, any state or federal legislative or executive action that reduces, eliminates or otherwise modifies the appropriation or availability of funding for this Agreement and the Scope for Services provided in EXHIBIT B, in whole or in part. In no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to reduce or terminate the Services under this Agreement immediately upon giving the Contractor notice of such reduction or termination. The State shall not be required to transfer funds from any other account or source to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

5. CONTRACT PRICE/PRICE LIMITATION/ PAYMENT.

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT C which is incorporated herein by reference.

5.2 The payment by the State of the contract price shall be the only and the complete reimbursement to the Contractor for all expenses, of whatever nature incurred by the Contractor in the performance hereof, and shall be the only and the complete

compensation to the Contractor for the Services. The State shall have no liability to the Contractor other than the contract price.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block 1.8.

6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/ EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Contractor shall comply with all applicable statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal employment opportunity laws. In addition, if this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all federal executive orders, rules, regulations and statutes, and with any rules, regulations and guidelines as the State or the United States issue to implement these regulations. The Contractor shall also comply with all applicable intellectual property laws.

6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap, sexual orientation, or national origin and will take affirmative action to prevent such discrimination.

6.3 The Contractor agrees to permit the State or United States access to any of the Contractor's books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants, terms and conditions of this Agreement.

7. PERSONNEL.

7.1 The Contractor shall at its own expense provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 Unless otherwise authorized in writing, during the term of this Agreement, and for a period of six (6) months after the Completion Date in block 1.7, the Contractor shall not hire, and shall not permit any subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services to hire, any person who is a State employee or official, who is materially involved in the procurement, administration or performance of this Agreement. This provision shall survive termination of this Agreement.

7.3 The Contracting Officer specified in block 1.9, or his or her successor, shall be the State's representative. In the event of any dispute concerning the interpretation of this Agreement, the Contracting Officer's decision shall be final for the State.

Contractor Initials KD
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8. EVENT OF DEFAULT/REMEDIES.

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder ("Event of Default"):

8.1.1 failure to perform the Services satisfactorily or on schedule;

8.1.2 failure to submit any report required hereunder; and/or

8.1.3 failure to perform any other covenant, term or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely cured, terminate this Agreement, effective two (2) days after giving the Contractor notice of termination;

8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor;

8.2.3 give the Contractor a written notice specifying the Event of Default and set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and/or

8.2.4 give the Contractor a written notice specifying the Event of Default, treat the Agreement as breached, terminate the Agreement and pursue any of its remedies at law or in equity, or both.

8.3. No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event of Default, or any subsequent Event of Default. No express failure to enforce any Event of Default shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other Event of Default on the part of the Contractor.

9. TERMINATION.

9.1 Notwithstanding paragraph 8, the State may, at its sole discretion, terminate the Agreement for any reason, in whole or in part, by thirty (30) days written notice to the Contractor that the State is exercising its option to terminate the Agreement.

9.2 In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall, at the State's discretion, deliver to the Contracting Officer, not later than fifteen (15) days after the date of termination, a report ("Termination Report") describing in detail all Services performed, and the contract price earned, to and including the date of termination. The form, subject matter, content, and number of copies of the Termination Report shall be identical to those of any Final Report described in the attached EXHIBIT B. In addition, at the State's discretion, the Contractor shall, within 15 days of notice of early termination, develop and

submit to the State a Transition Plan for services under the Agreement.

10. DATA/ACCESS/CONFIDENTIALITY/PRESERVATION.

10.1 As used in this Agreement, the word "data" shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulac, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

10.2 All data and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

10.3 Confidentiality of data shall be governed by N.H. RSA chapter 91-A or other existing law. Disclosure of data requires prior written approval of the State.

11. CONTRACTOR'S RELATION TO THE STATE. In the performance of this Agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers' compensation or other emoluments provided by the State to its employees.

12. ASSIGNMENT/DELEGATION/SUBCONTRACTS.

12.1 The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written notice, which shall be provided to the State at least fifteen (15) days prior to the assignment, and a written consent of the State. For purposes of this paragraph, a Change of Control shall constitute assignment. "Change of Control" means (a) merger, consolidation, or a transaction or series of related transactions in which a third party, together with its affiliates, becomes the direct or indirect owner of fifty percent (50%) or more of the voting shares or similar equity interests, or combined voting power of the Contractor, or (b) the sale of all or substantially all of the assets of the Contractor.

12.2 None of the Services shall be subcontracted by the Contractor without prior written notice and consent of the State. The State is entitled to copies of all subcontracts and assignment agreements and shall not be bound by any provisions contained in a subcontract or an assignment agreement to which it is not a party.

13. INDEMNIFICATION. Unless otherwise exempted by law, the Contractor shall indemnify and hold harmless the State, its officers and employees, from and against any and all claims, liabilities and costs for any personal injury or property damages, patent or copyright infringement, or other claims asserted against the State, its officers or employees, which arise out of (or which may be claimed to arise out of) the acts or omission of the

Contractor, or subcontractors, including but not limited to the negligence, reckless or intentional conduct. The State shall not be liable for any costs incurred by the Contractor arising under this paragraph 13. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

14. INSURANCE.

14.1 The Contractor shall, at its sole expense, obtain and continuously maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:

14.1.1 commercial general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate or excess; and

14.1.2 special cause of loss coverage form covering all property subject to subparagraph 10.2 herein, in an amount not less than 80% of the whole replacement value of the property.

14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.

14.3 The Contractor shall furnish to the Contracting Officer identified in block 1.9, or his or her successor, a certificate(s) of insurance for all insurance required under this Agreement. Contractor shall also furnish to the Contracting Officer identified in block 1.9, or his or her successor, certificate(s) of insurance for all renewal(s) of insurance required under this Agreement no later than ten (10) days prior to the expiration date of each insurance policy. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference.

15. WORKERS' COMPENSATION.

15.1 By signing this agreement, the Contractor agrees, certifies and warrants that the Contractor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A ("Workers' Compensation").

15.2 To the extent the Contractor is subject to the requirements of N.H. RSA chapter 281-A, Contractor shall maintain, and require any subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. The Contractor shall furnish the Contracting Officer identified in block 1.9, or his or her successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

16. **NOTICE.** Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

17. **AMENDMENT.** This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire unless no such approval is required under the circumstances pursuant to State law, rule or policy.

18. **CHOICE OF LAW AND FORUM.** This Agreement shall be governed, interpreted and construed in accordance with the laws of the State of New Hampshire, and is binding upon and inures to the benefit of the parties and their respective successors and assigns. The wording used in this Agreement is the wording chosen by the parties to express their mutual intent, and no rule of construction shall be applied against or in favor of any party. Any actions arising out of this Agreement shall be brought and maintained in New Hampshire Superior Court which shall have exclusive jurisdiction thereof.

19. **CONFLICTING TERMS.** In the event of a conflict between the terms of this P-37 form (as modified in EXHIBIT A) and/or attachments and amendment thereof, the terms of the P-37 (as modified in EXHIBIT A) shall control.

20. **THIRD PARTIES.** The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

21. **HEADINGS.** The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

22. **SPECIAL PROVISIONS.** Additional or modifying provisions set forth in the attached EXHIBIT A are incorporated herein by reference.

23. **SEVERABILITY.** In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

24. **ENTIRE AGREEMENT.** This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings with respect to the subject matter hereof.

Contractor Initials KD
Date 5/18/03

**New Hampshire Department of Health and Human Services
Inspection, Testing, Maintenance and Repairs of Clinical Equipment**

EXHIBIT A

Revisions to Standard Agreement Provisions

1. Revisions to Form P-37, General Provisions

1.1. Paragraph 3, Subparagraph 3.1, Effective Date/Completion of Services, is amended as follows:

3.1. Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire as indicated in block 1.17, this Agreement, and all obligations of the parties hereunder, shall become effective on July 1, 2023, or upon Governor and Executive Council approval, whichever is later. ("Effective Date").

1.2. Paragraph 3, Effective Date/Completion of Services, is amended by adding subparagraph 3.3 as follows:

3.3. The parties may extend the Agreement for up to four (4) years from the Completion Date, contingent upon satisfactory delivery of services, available funding, agreement of the parties, and approval of the Governor and Executive Council.

1.3. Paragraph 12, Assignment/Delegation/Subcontracts, is amended by adding subparagraph 12.3 as follows:

12.3. Subcontractors are subject to the same contractual conditions as the Contractor and the Contractor is responsible to ensure subcontractor compliance with those conditions. The Contractor shall have written agreements with all subcontractors, specifying the work to be performed, and if applicable, a Business Associate Agreement in accordance with the Health Insurance Portability and Accountability Act. Written agreements shall specify how corrective action shall be managed. The Contractor shall manage the subcontractor's performance on an ongoing basis and take corrective action as necessary. The Contractor shall annually provide the State with a list of all subcontractors provided for under this Agreement and notify the State of any inadequate subcontractor performance.

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EXHIBIT B

Scope of Services

1. Statement of Work

- 1.1. The Contractor must conduct inspections, testing, maintenance, and repairs to clinical equipment located at New Hampshire Hospital.
- 1.2. The Contractor must provide services to maintain the efficient operating condition and safety compliance of approximately 416 to 464 pieces of clinical equipment, in accordance with Joint Commission standards.
- 1.3. For the purposes of this Agreement, all references to days means calendar days, unless otherwise identified as business days, excluding state and federal holidays.
- 1.4. For the purposes of this Agreement, all references to business hours means Monday through Friday from 8 AM to 4:00 PM.
- 1.5. The Contractor must conduct inspections every six months on the clinical equipment, located at New Hampshire Hospital (NHH), identified in Exhibit B-1, Clinical Equipment List.
 - 1.5.1. Incoming Inspections:
 - 1.5.1.1. Incoming inspections must be performed on new clinical equipment prior to placing the equipment into service, which includes but is not limited to:
 - 1.5.1.1.1. Electrical safety inspection and performance tests to verify the equipment is operating within specifications as advertised; and
 - 1.5.1.1.2. Equipment is in compliance with applicable codes and standards established by the manufacturer.
 - 1.5.2. Electrical Safety Inspections:
 - 1.5.2.1. Electrical safety inspections must be performed on electrically powered clinical equipment to ensure equipment is within the standards as set by Underwriters Laboratories (UL LLC).
 - 1.5.3. Universal Equipment Inspection Form:
 - 1.5.3.1. A preventative maintenance and inspection form must be completed for devices that fail to meet the routine, scheduled inspection against safety, performance or quality assurance criteria. Devices that pass the scheduled inspection criteria are rendered acceptable and written test forms are not required. All incoming inspections, other additions to inventory and devices that have undergone corrective

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maintenance must have a documented preventative maintenance inspection form.

1.5.3.2. Copies of all equipment inspection forms must be provided to the NHH Director of Support Services or his or her designee upon completion of each visit.

1.5.4. Inspection Stickers:

1.5.4.1. Inspection stickers must be placed on each piece of clinical equipment when tested specifying the date of the next service.

1.5.4.2. Equipment that fails inspection must be tagged accordingly and removed from service.

1.6. The Contractor must conduct performance testing and preventative maintenance on all the equipment identified in Exhibit B-1, Clinical Equipment List, every six months unless otherwise agreed upon by the Department.

1.6.1. Performance tests:

1.6.1.1. Performance tests must be performed on clinical equipment by biomedical equipment technicians in accordance with accepted engineering practices and the current code requirements of the National Fire Protection Association (Code 99 for Healthcare Facilities) and The Joint Commission Accreditation and Certification manuals.

1.6.2. Preventative maintenance:

1.6.2.1. Preventative maintenance must be performed at the time of the performance test and must include, but is not limited to:

1.6.2.1.1. Routine battery replacement, with batteries to be supplied by the Contractor;

1.6.2.1.2. Any needed updates; and

1.6.2.1.3. Minor repairs and adjustments when parts are available.

1.6.3. Repair Services:

1.6.3.1. The Contractor must complete minor and major repairs. Performance testing and incoming inspections must be performed on all repaired equipment prior to the equipment being placed back into service. Repair services are defined as follows:

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Inspection, Testing, Maintenance and Repairs of Clinical Equipment**

EXHIBIT B

- 1.6.3.1.1. Minor Repair Services: Requires less than half an hour of labor and must be performed as part of the scheduled six-month service visits.
- 1.6.3.1.2. Major Repair Services: Requires half an hour or more of labor, and must not be initiated until authorization is obtained from Department staff.
- 1.6.3.2. Parts must be as approved in advance by the Department on a case by case basis.
- 1.7. The Contractor must ensure biomedical equipment technicians are available to arrive on site no later than two (2) hours after an emergency call is placed.
- 1.8. The Contractor must provide loaner equipment to the Department when clinical equipment requiring repair or service takes longer than 24 hours. Contractor loaner equipment includes, but is not limited to:
 - 1.8.1. Tabletop sterilizers;
 - 1.8.2. Electrocardiographs; and
 - 1.8.3. Therapeutic ultrasounds.
- 1.9. The Contractor must provide an alternative loaner equipment plan to the Department within 30 days of the Contract Effective Date that includes alternative options for loaning required equipment to the Department for reasons including, but not limited to:
 - 1.9.1. Contractor loaner equipment not currently available; and
 - 1.9.2. Contractor does not carry the required equipment.
- 1.10. The Contractor must develop and maintain an inventory control and reporting system to monitor the inspections, testing, maintenance and repair of clinical equipment identified in Exhibit B-1, Clinical Equipment List. Aggregate data inventoried must include, but is not limited to:
 - 1.10.1. Equipment type;
 - 1.10.2. Manufacturer;
 - 1.10.3. Model;
 - 1.10.4. Risk;
 - 1.10.5. Purchase date;
 - 1.10.6. Purchase cost; and
 - 1.10.7. Service contract if applicable.
- 1.11. The Contractor must generate Preventative Maintenance (PM) schedules every six (6) months in the month prior to when maintenance is scheduled to

**New Hampshire Department of Health and Human Services
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EXHIBIT B

facilitate efficient use of personnel hours.

- 1.12. The Contractor must meet the following performance indicators to measure the effectiveness of service delivery:
 - 1.12.1. Performance inspection testing to ensure equipment operates to manufactures' standards.
 - 1.12.2. Preventative maintenance testing to ensure clinical equipment operates to manufacturers' standards.
- 1.13. The Contractor must provide clinical equipment inventory updates to Department staff when changes occur and on a quarterly basis at a minimum.
- 1.14. The Contractor must provide copies of equipment inspection forms to the NHH Director of Support Services or his or her designee upon completion of each visit.
- 1.15. The Contractor must submit PM schedules to the Department every six (6) months in the month prior to when maintenance is scheduled.
- 1.16. The Contractor must provide personnel to perform the required work, including but not limited to, a minimum of two (2) Certified Biomedical Equipment Technicians. At least one (1) Certified Biomedical Equipment Technician must be present onsite at NHH for each service call.
- 1.17. The Contractor must ensure each employee is available to complete a 30 minute NHH orientation that covers patient confidentiality and boundaries
- 1.18. The Contractor must submit a completed NHH Non-Employee Immunization Attestation form for each employee working onsite.
- 1.19. The Contractor must ensure each employee assigned to work on the premises onsite completes Statement of Confidentiality prior to arriving at NHH.
- 1.20. The Contractor must participate in meetings with the Department as requested by the Department.
- 1.21. The Contractor must participate in on-site reviews conducted by the Department as requested by the Department.
- 1.22. The Contractor must facilitate reviews of files conducted by the Department as requested by the Department.
- 1.23. Reporting
 - 1.23.1. The Contractor must develop and submit prevention maintenance, inspection testing and consultation reports to the NHH Director of Support Services or his/her designee. Reports must include, but are not limited to:
 - 1.23.1.1. Status Reports upon the completion of each on-site visit;

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- 1.23.1.2. Repairs Report as requested;
- 1.23.1.3. Incoming Inspections Report at the close of each quarter;
- 1.23.1.4. Preventative Maintenance Reports on a semi-annual basis in July and December;
- 1.23.1.5. Work performed by the Department;
- 1.23.1.6. Equipment history;
- 1.23.1.7. Report of consultations monthly; and
- 1.23.1.8. Annual Program Review and Assessment Report 30 days after the close of each State Fiscal Year of the contract period.
- 1.23.2. The Contractor may be required to provide other key data and metrics to the Department in a format specified by the Department.
- 1.24. Background Checks
 - 1.24.1. Prior to permitting any individual to provide services under this Agreement, the Contractor must ensure that said individual has undergone:
 - 1.24.1.1. A criminal background check, at the Contractor's expense, and has no convictions for crimes that represent evidence of behavior that could endanger individuals served under this Agreement;
 - 1.24.1.2. A name search of the Department's Bureau of Elderly and Adult Services (BEAS) State Registry, pursuant to RSA 161-F:49, with results indicating no evidence of behavior that could endanger individuals served under this Agreement;
 - 1.24.1.3. A name search of the Department's Division for Children, Youth and Families (DCYF) Central Registry pursuant to RSA 169-C:35, with results indicating no evidence of behavior that could endanger individuals served under this Agreement;
 - 1.24.2. State of New Hampshire's Website Copyright
 - 1.24.2.1. All right, title and interest in the State WWW site, including copyright to all Data and information, shall remain with the State of New Hampshire. The State of New Hampshire shall also retain all right, title and interest in any user interfaces and computer instructions embedded within the WWW pages. All WWW pages and any other Data or information shall, where applicable, display the State of New Hampshire's copyright.

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**New Hampshire Department of Health and Human Services
Inspection, Testing, Maintenance and Repairs of Clinical Equipment**

EXHIBIT B

2. Exhibits Incorporated

- 2.1. The Contractor must use and disclose Protected Health Information in compliance with the Standards for Privacy of Individually Identifiable Health Information (Privacy Rule) (45 CFR Parts 160 and 164) under the Health Insurance Portability and Accountability Act (HIPAA) of 1996, and in accordance with the attached Exhibit I, Business Associate Agreement, which has been executed by the parties.
- 2.2. The Contractor must manage all confidential data related to this Agreement in accordance with the terms of Exhibit K, DHHS Information Security Requirements.
- 2.3. The Contractor must comply with all Exhibits D through K, which are attached hereto and incorporated by reference herein.

3. Additional Terms

- 3.1. Impacts Resulting from Court Orders or Legislative Changes
 - 3.1.1. The Contractor agrees that, to the extent future state or federal legislation or court orders may have an impact on the Services described herein, the State has the right to modify Service priorities and expenditure requirements under this Agreement so as to achieve compliance therewith.
- 3.2. Credits and Copyright Ownership
 - 3.2.1. All documents, notices, press releases, research reports and other materials prepared during or resulting from the performance of the services of the Agreement must include the following statement, "The preparation of this (report, document etc.) was financed under an Contract with the State of New Hampshire, Department of Health and Human Services, with funds provided in part by the State of New Hampshire and/or such other funding sources as were available or required, e.g., the United States Department of Health and Human Services."
 - 3.2.2. All materials produced or purchased under the Agreement must have prior approval from the Department before printing, production, distribution or use.
 - 3.2.3. The Department must retain copyright ownership for any and all original materials produced, including, but not limited to:
 - 3.2.3.1. Brochures.
 - 3.2.3.2. Resource directories.
 - 3.2.3.3. Protocols or guidelines.

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**New Hampshire Department of Health and Human Services
Inspection, Testing, Maintenance and Repairs of Clinical Equipment**

EXHIBIT B

3.2.3.4. Posters.

3.2.3.5. Reports.

3.2.4. The Contractor must not reproduce any materials produced under the Agreement without prior written approval from the Department.

4. Records

4.1. The Contractor must keep records that include, but are not limited to:

4.1.1. Books, records, documents and other electronic or physical data evidencing and reflecting all costs and other expenses incurred by the Contractor in the performance of the Contract, and all income received or collected by the Contractor.

4.1.2. All records must be maintained in accordance with accounting procedures and practices, which sufficiently and properly reflect all such costs and expenses, and which are acceptable to the Department, and to include, without limitation, all ledgers, books, records, and original evidence of costs such as purchase requisitions and orders, vouchers, requisitions for materials, inventories, valuations of in-kind contributions, labor time cards, payrolls, and other records requested or required by the Department.

4.2. During the term of this Agreement and the period for retention hereunder, the Department, the United States Department of Health and Human Services, and any of their designated representatives must have access to all reports and records maintained pursuant to the Agreement for purposes of audit, examination, excerpts and transcripts.

4.3. If, upon review of the Final Expenditure Report the Department must disallow any expenses claimed by the Contractor as costs hereunder, the Department retains the right, at its discretion, to deduct the amount of such expenses as are disallowed or to recover such sums from the Contractor.

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New Hampshire Department of Health and Human Services
 Inspections, Testing, Maintenance and Repairs of Clinical Equipment



Exhibit B-1
 Clinical Equipment List

LEGEND: RED Text identifies High Risk assets as defined by The Joint Commission Standards EC.02.04.01 and EC02.04.03

	A	B	C	D	E	F
1	Control #	Equipment Type	Manufacturer	Model #	Serial #	Department
2	02417529	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02417529	NHH
3	02417532	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02417532	NHH
4	02417548	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02417548	NHH
5	02417549	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02417549	NHH
6	02424924	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02424924	NHH
7	02424937	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02424937	NHH
8	02424938	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02424938	NHH
9	02424939	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02424939	NHH
10	02424940	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02424940	NHH
11	02424941	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02424941	NHH
12	02434936	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	02434936	NHH
13	1000311	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	1000311	NHH
14	1000312	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	1000312	NHH
15	1000313	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	1000313	NHH
16	1000314	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	1000314	NHH
17	1000315	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	1000315	NHH
18	1000316	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	1000316	NHH
19	1000317	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	1000317	NHH

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20	1000318	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	1000318	NHH
21	1000319	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	1000319	NHH
22	1000320	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	1000320	NHH
23	104815	OTO/OPHTHALMOSCOPE	WELCH ALLYN	74710		NHH
24	104817	OTO/OPHTHALMOSCOPE	WELCH ALLYN	74710		NHH
25	104818	OTO/OPHTHALMOSCOPE	WELCH ALLYN	74710		NHH
26	104819	OTO/OPHTHALMOSCOPE	WELCH ALLYN	74710		NHH
27	104821	OTO/OPHTHALMOSCOPE	WELCH ALLYN	74710		NHH
28	105173	INFUSION PUMP	HOSPIRA (PFIZER)	PLUM XL	12210478	NHH
29	105174	INFUSION PUMP	HOSPIRA (PFIZER)	PLUM XL	12210460	NHH
30	105801	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000861	NHH
31	105938	OTO/OPHTHALMOSCOPE	WELCH ALLYN	74710		NHH
32	12450	NEBULIZER	ALLIED HEALTHCARE PRODUCTS	S3000*	110500043207	NHH
33	2003054B02120	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054B02120	NHH
34	2003054B12018	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054B12018	NHH
35	2003054B12603	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054B12603	NHH
36	2003054B22990	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054B22990	NHH
37	201180	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT,SUCTION UNIT	PL159671	NHH
38	201283	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT SUCTION UNIT	PL159415	NHH
39	201284	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT SUCTION UNIT	PL159412	NHH
40	201285	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT SUCTION UNIT	PL159417	NHH
41	201286	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT SUCTION UNIT	PL159419	NHH

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42	201287	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT SUCTION UNIT	PL159414	NHH
43	201288	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT SUCTION UNIT	PL159418	NHH
44	201289	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT SUCTION UNIT	PL159416	NHH
45	201290	MONITOR,SPO2	NONIN MEDICAL INC	2500		NHH
46	201291	MONITOR,SPO2	NONIN MEDICAL INC	2500	123803989	NHH
47	201292	MONITOR,SPO2	NONIN MEDICAL INC	2500	123804013	NHH
48	201293	MONITOR,SPO2	NONIN MEDICAL INC	2500	123804021	NHH
49	201294	MONITOR,SPO2	NONIN MEDICAL INC	2500	123803978	NHH
50	201581	CONCENTRATOR,OXYGEN	INVACARE CORP	INVACARE 5	04G720603	NHH
51	201721	THERMOMETER,INFRARED	WELCH ALLYN	PRO-3000	10106412726	NHH
52	201725	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	04339039	NHH
53	201726	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	04339043	NHH
54	201727	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	04339046	NHH
55	201728	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	04339051	NHH
56	201731	THERMOMETER,ELECTRONIC	WELCH ALLYN	692		NHH
57	201732	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	04339065	NHH
58	201733	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	04339069	NHH
59	201734	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	04339070	NHH
60	201735	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	04339071	NHH
61	20180529	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP PLUS	20180529	NHH
62	201811	DEFIBRILLATOR,AUTOMATED	ZOLL MEDICAL CORP(ZMI CORP, INFUSION DYNAMICS)	AED PLUS [B]	X04I043473	NHH
63	201812	DEFIBRILLATOR,AUTOMATED	ZOLL MEDICAL CORP(ZMI CORP, INFUSION DYNAMICS)	AED PLUS [B]	x04I050170	NHH

	A	B	C	D	E	F
64	201813	DEFIBRILLATOR,AUTOMATED	ZOLL MEDICAL CORP(ZMI CORP, INFUSION DYNAMICS)	AED PLUS [B]	X04C030778	NHH

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65	201814	DEFIBRILLATOR,AUTOMATED	ZOLL MEDICAL CORP(ZMI CORP, AED PLUS [B] INFUSION DYNAMICS)		x04i050167 NHH
66	201815	DEFIBRILLATOR,AUTOMATED	ZOLL MEDICAL CORP(ZMI CORP, AED PLUS [B] INFUSION DYNAMICS)		x04i050160 NHH
67	201816	DEFIBRILLATOR,AUTOMATED	ZOLL MEDICAL CORP(ZMI CORP, AED PLUS [B] INFUSION DYNAMICS)		X04L050151 NHH
68	201817	DEFIBRILLATOR,AUTOMATED	ZOLL MEDICAL CORP(ZMI CORP, AED PLUS [B] INFUSION DYNAMICS)		x04i043478 NHH
69	201818	DEFIBRILLATOR,AUTOMATED	ZOLL MEDICAL CORP(ZMI CORP, AED PLUS [B] INFUSION DYNAMICS)		X04L050159 NHH
70	201819	DEFIBRILLATOR,AUTOMATED	ZOLL MEDICAL CORP(ZMI CORP, AED PLUS [B] INFUSION DYNAMICS)		X04i043467 NHH
71	20188834	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP PLUS	20188834 NHH
72	20190305	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	20190305 NHH
73	20190409	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	20190409 NHH
74	20192413	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP PLUS	20192413 NHH
75	202065	DEFIBRILLATOR,AUTOMATED	ZOLL MEDICAL CORP(ZMI CORP, AED PLUS [B] INFUSION DYNAMICS)		X05i068791 NHH
76	202157	MONITOR,SPO2	NONIN MEDICAL INC	2500	NHH
77	202158	MONITOR,SPO2	NONIN MEDICAL INC	2500	129105325 NHH
78	202159	MONITOR,SPO2	NONIN MEDICAL INC	2500	55202823200715580 NHH
79	202160	MONITOR,SPO2	NONIN MEDICAL INC	2500	129105584 NHH
80	202161	SCALE,ADULT	DETECTO SCALE (CARDINAL HEALTH)	758C	E07606-0053 NHH

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81	20223311	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP PLUS	20223311 NHH
82	20223316	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP PLUS	20223316 NHH
83	20224162	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP	20224162 NHH
84	202243	CONCENTRATOR,OXYGEN	INVACARE CORP	INVACARE 5	06CSZ366397 NHH
85	202244	CONCENTRATOR,OXYGEN	INVACARE CORP	INVACARE 5	06DF026771 NHH
86	20224518	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP PLUS	20224518 NHH
87	20224529	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP PLUS	20224529 NHH
88	202248	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200722141 NHH
89	202250	SCALE,ADULT	DETECTO SCALE (CARDINAL HEALTH)	758C	E11806-0556 NHH
90	202260	THERMOMETER,INFRARED	WELCH ALLYN	PRO 4000	11105675829 NHH
91	202261	THERMOMETER,INFRARED	WELCH ALLYN	PRO 4000	11105680183 NHH
92	202262	THERMOMETER,INFRARED	WELCH ALLYN	PRO 4000	11105650726 NHH
93	202263	THERMOMETER,INFRARED	WELCH ALLYN	PRO 4000	11105672592 NHH
94	20226951	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP	20226951 NHH
95	202291	SCALE,ADULT	DETECTO SCALE (CARDINAL HEALTH)	758C	E12606-0065 NHH
96	202301	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	06177930 NHH

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97	202318	CONCENTRATOR,OXYGEN	INVACARE CORP	INVACARE 5	06FF008475 NHH
98	202319	SCALE,ADULT	DETECTO SCALE (CARDINAL HEALTH)	758C	E15706-0045 NHH
99	202320	SCALE,ADULT	DETECTO SCALE (CARDINAL HEALTH)	758C	E15706-0053 NHH
100	202321	SCALE,ADULT	DETECTO SCALE (CARDINAL HEALTH)	758C	E15206-0150 NHH
101	202402	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT SUCTION UNIT	LP1005013 NHH
102	202403	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT SUCTION UNIT	LP1005015 NHH
103	202404	ASPIRATOR	LAERDAL MEDICAL(CARDIAC RESUSCITATOR CORP)	COMPACT SUCTION UNIT	LP1005010 NHH
104	20246410	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP	20246410 NHH
105	20246422	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP	20246422 NHH
106	20278865	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP	20278865 NHH
107	20278866	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP	20278866 NHH
108	20278870	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP	20278870 NHH
109	20278872	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP	20278872 NHH
110	202823	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200715580 NHH
111	202827	SCALE,ADULT	DETECTO SCALE (CARDINAL HEALTH)	NO MODEL-DETECTO SCALE 01	E21307-0249 NHH
112	202884	SCALE,ADULT	DETECTO SCALE (CARDINAL HEALTH)	750	E31807-0151 NHH

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113	202885	SCALE,ADULT	DETECTO SCALE (CARDINAL HEALTH)	750	E30307-0044 NHH
114	202890	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200722131 NHH
115	202978	FILTER SYSTEM	MAXAIR-SYSTEMS	2065-03	005160 NHH
116	203066	BED,ELECTRIC,SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	0202314 NHH
117	203157	FILTER SYSTEM	MAXAIR-SYSTEMS	2065-03	005145 NHH
118	203161	FILTER SYSTEM	MAXAIR-SYSTEMS	2065-03	005142 NHH
119	203172	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A195080 NHH
120	203225	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A215306 NHH
121	203227	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A199507 NHH
122	203229	THERMOMETER,INFRARED	EXERGEN	TAT-5000	217313 NHH
123	203230	THERMOMETER,INFRARED	EXERGEN	TAT-5000	NHH
124	203231	THERMOMETER,INFRARED	EXERGEN	TAT-5000	NHH
125	203275	STRETCHER,HYDRAULIC	FERNO-WASHINGTON	PowerFlexx+	A199507 NHH
126	203280	BED,ELECTRIC,SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	202314 NHH

	A	B	C	D	E	F
127	203283	BED,ELECTRIC,SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	023094	NHH
128	203284	BED,ELECTRIC,SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	023098	NHH
129	203304	PUMP,ENTERAL FEEDING	COVIDIEN (MEDTRONIC)	KANGAROO PET	C13040581	NHH
130	203305	PUMP,ENTERAL FEEDING	COVIDIEN (MEDTRONIC)	KANGAROO PET	C1363692	NHH
131	203306	PUMP,ENTERAL FEEDING	COVIDIEN (MEDTRONIC)	KANGAROO PET	C13051586	NHH
132	203307	PUMP,ENTERAL FEEDING	COVIDIEN (MEDTRONIC)	KANGAROO PET	C13050278	NHH
133	203315	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A345724	NHH

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134	203316	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A345720	NHH
135	2115402000463	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115402000463	NHH
136	2115505000754	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000754	NHH
137	2115505000784	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000784	NHH
138	2115505000789	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000789	NHH
139	2115505000791	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000791	NHH
140	2115505000794	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000794	NHH
141	2115505000797	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000797	NHH
142	2115505000798	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000798	NHH
143	2115505000801	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000801	NHH
144	2115505000802	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000802	NHH
145	2115505000803	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000803	NHH
146	2115505000804	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000804	NHH
147	2115505000806	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000806	NHH
148	2115505000889	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000889	NHH
149	2115505000899	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000899	NHH
150	2115505000908	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000908	NHH
151	2115505000913	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000913	NHH
152	2115505000915	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000915	NHH
153	2115505000917	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000917	NHH
154	2115505000921	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000921	NHH
155	2115505000923	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000923	NHH
156	2115505000924	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000924	NHH
157	2115505000944	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000944	NHH
158	2115505000950	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505000950	NHH
159	2115505001056	THERMOMETER,INFRARED	WELCH ALLYN	105801	2115505001056	NHH
160	301336	STRETCHER,HYDRAULIC	FERNO-WASHINGTON	PowerFlex+	301336	NHH
161	301343	STRETCHER,HYDRAULIC	FERNO-WASHINGTON	PowerFlex+	301343	NHH
162	301588	STRETCHER,HYDRAULIC	FERNO-WASHINGTON	PowerFlex+	301588	NHH
163	301600	LIFT,PATIENT	PRISM MEDICAL	FGA-700	PG700018	NHH
164	303221	BED,ELECTRIC,SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	040079	NHH

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165	304710	BED,ELECTRIC,SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700- 051041	NHH
166	304736	BED,ELECTRIC,SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700 051050	NHH
167	305219	BED,ELECTRIC	JOERNS	BAR110A5AL 1000007683	NHH
168	305220	BED,ELECTRIC,SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700 040078	NHH
169	305222	BED,ELECTRIC,SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700 040077	NHH
170	305248	STIMULATOR,THERAPEUTIC	GRAHAM-FIELD	GF3 WLS314MS0629	NHH
171	305281	THERMOMETER,INFRARED	EXERGEN	TAT-5000 A633735	NHH
172	305312	THERMOMETER,INFRARED	EXERGEN	TAT-5000 A634089	NHH
173	305313	THERMOMETER,INFRARED	EXERGEN	TAT-5000 A632183	NHH
174	305314	THERMOMETER,INFRARED	EXERGEN	TAT-5000 A634122	NHH
175	305315	THERMOMETER,INFRARED	EXERGEN	TAT-5000 A633306	NHH
176	305317	BED,ELECTRIC	JOERNS	BAR110A5AL 10000043043	NHH
177	305330	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	NHH
178	305331	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	NHH
179	305332	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	NHH
180	305333	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	NHH
181	305334	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	NHH
182	305335	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	NHH
183	305336	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	NHH
184	305337	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	NHH
185	305338	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	NHH
186	305339	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M HEALTH CARE)	9681	NHH

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187	305340	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)	NHH
188	305341	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)	NHH
189	305342	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)	NHH

	A	B	C	D	E	F
190	305343	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)			NHH
191	305344	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)			NHH
192	305345	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)			NHH
193	305346	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)			NHH
194	305347	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)			NHH
195	305348	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)			NHH
196	305349	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)			NHH
197	305350	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)			NHH
198	305351	SHAVER,ELECTRIC	ARIZANT HEALTHCARE (3M 9681 HEALTH CARE)			NHH
199	305352	BATTERY CHARGER	ARIZANT HEALTHCARE (3M 9682 HEALTH CARE)			NHH
200	305354	BATTERY CHARGER	ARIZANT HEALTHCARE (3M 9682 HEALTH CARE)			NHH
201	305355	BATTERY CHARGER	ARIZANT HEALTHCARE (3M 9682 HEALTH CARE)			NHH

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202	305356	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
203	305357	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
204	305358	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
205	305359	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
206	305360	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
207	305361	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
208	305362	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
209	305363	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
210	305364	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
211	305365	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
212	305366	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
213	305367	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
214	305368	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
215	305369	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
216	305370	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH
217	305371	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682	NHH

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218	305372	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682		NHH
219	305373	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682		NHH
220	305377	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	045734	NHH
221	305378	COMPRESSION UNIT	MEDLINE INDUSTRIES	HEMO FORCE	C860035844	NHH
222	305379	COMPRESSION UNIT	MEDLINE INDUSTRIES	HEMO FORCE	C860035749	NHH
223	305384	SCANNER, ULTRASOUND, BLADDER	VERATHON (SATURN BIOMED, DIAGNOSTIC ULTRASOUND)	BVI 9400	B4500134	NHH
224	305394	CONCENTRATOR, OXYGEN	PHILIPS HEALTHCARE	Simply Go	0098392	NHH
225	305395	CONCENTRATOR, OXYGEN	PHILIPS HEALTHCARE	Simply Go	0098242	NHH
226	305401	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	046510	NHH
227	305402	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	046508	NHH
228	305403	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	046511	NHH
229	305404	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	046509	NHH
230	305405	WARMER, BLANKET, INFUSION	PEDIGO PRODUCTS	P-2055	2132755-000	NHH
231	305706	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051037	NHH
232	305708	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051040	NHH
233	305712	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051048	NHH
234	305714	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051052	NHH
235	305716	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051027	NHH
236	305718	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051049	NHH
237	305720	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051046	NHH
238	305722	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051045	NHH
239	305724	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051407	NHH
240	305726	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051043	NHH
241	305728	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051042	NHH
242	305730	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051038	NHH
243	305732	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051051	NHH
244	305734	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051054	NHH

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245	305738	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051055	NHH
246	305740	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051044	NHH
247	305742	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051034	NHH
248	305744	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051035	NHH
249	305746	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051036	NHH
250	305748	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051033	NHH
251	305750	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051029	NHH
252	305752	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051053	NHH

	A	B	C	D	E	F
253	305754	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051032	NHH
254	305756	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051031	NHH
255	305758	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051028	NHH
256	305760	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051039	NHH
257	305762	BED, ELECTRIC, SCALE	STRYKER MEDICAL	SPIRIT SELECT 5700	051030	NHH
258	305967	SCANNER, ULTRASOUND, BLADDER	VERATHON (SATURN BIOMED, DIAGNOSTIC ULTRASOUND)	BVI 9400	B4501145	NHH
259	306177	THERMOMETER, INFRARED	EXERGEN	TAT-5000	A1073928	NHH
260	306353	BATTERY CHARGER	ARIZANT HEALTHCARE (3M HEALTH CARE)	9682		NHH
261	306706	THERMOMETER, INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	00200403365	NHH
262	306708	THERMOMETER, INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	00200403364	NHH
263	306770	THERMOMETER, INFRARED, NON CONTACT	HETAIDA	HTD8813C	2003054K009823	NHH
264	306771	THERMOMETER, INFRARED, NON CONTACT	HETAIDA	HTD8813C	2003054K04043	NHH

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265	306772	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K05859	NHH
266	306773	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K001939	NHH
267	306774	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K006889	NHH
268	306775	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K03998	NHH
269	306776	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K01981	NHH
270	306777	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K003895	NHH
271	306778	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K03490	NHH
272	306779	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K03706	NHH
273	306780	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K04086	NHH
274	306781	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K005932	NHH
275	306782	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K05863	NHH
276	306783	THERMOMETER,INFRARED,NON CONTACT	HETAIDA	HTD8813C	2003054K003531	NHH
277	306788	THERMOMETER,INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	02200506322	NHH
278	306789	THERMOMETER,INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	02200506337	NHH
279	306790	THERMOMETER,INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	02200506332	NHH
280	306791	THERMOMETER,INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	02200506333	NHH
281	306792	THERMOMETER,INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	02200506335	NHH
282	306793	THERMOMETER,INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	02200506331	NHH
283	306794	THERMOMETER,INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	02200506340	NHH
284	306795	THERMOMETER,INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	02200506338	NHH

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285	306796	THERMOMETER,INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	02200506334	NHH
286	306797	THERMOMETER,INFRARED	BERRCOM MEDICAL DEVICE CO	JXB-183	02200506336	NHH
287	344542	CONCENTRATOR,OXYGEN	INVACARE CORP	PLATINUM XL10	344542	NHH
288	51607723	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	51607723	NHH
289	51607724	MONITOR,SPO2	MCKELOR TECHNOLOGIES (THE FURNISS CORP)	16-93651	51607724	NHH
290	51614804	MONITOR,SPO2	NONIN MEDICAL INC	ONYX II	51614804	NHH
291	51614805	MONITOR,SPO2	NONIN MEDICAL INC	ONYX II	51614805	NHH
292	51615631	MONITOR,SPO2	MCKESSON	16-93651	51615631	NHH
293	51615632	MONITOR,SPO2	MCKESSON	16-93651	51615632	NHH
294	51615633	MONITOR,SPO2	MCKESSON	16-93651	51615633	NHH
295	51615634	MONITOR,SPO2	MCKESSON	16-93651	51615634	NHH
296	51615635	MONITOR,SPO2	MCKESSON	16-93651	51615635	NHH
297	51615636	MONITOR,SPO2	MCKESSON	16-93651	51615636	NHH
298	51615751	MONITOR,SPO2	MCKESSON	16-93651	51615751	NHH
299	51615752	MONITOR,SPO2	MCKESSON	16-93651	51615752	NHH
300	51615753	MONITOR,SPO2	MCKESSON	16-93651	51615753	NHH
301	51615754	MONITOR,SPO2	MCKESSON	16-93651	51615754	NHH
302	51615755	MONITOR,SPO2	MCKESSON	16-93651	51615755	NHH
303	51615756	MONITOR,SPO2	MCKESSON	16-93651	51615756	NHH
304	51625519	MONITOR,SPO2	MCKESSON	16-93651	51625519	NHH
305	51625520	MONITOR,SPO2	MCKESSON	16-93651	51625520	NHH
306	51625521	MONITOR,SPO2	MCKESSON	16-93651	51625521	NHH
307	51625522	MONITOR,SPO2	MCKESSON	16-93651	51625522	NHH
308	51625523	MONITOR,SPO2	MCKESSON	16-93651	51625523	NHH
309	51625524	MONITOR,SPO2	MCKESSON	16-93651	51625524	NHH
310	51625591	MONITOR,SPO2	MCKESSON	16-93651	51625591	NHH
311	51625592	MONITOR,SPO2	MCKESSON	16-93651	51625592	NHH
312	51625593	MONITOR,SPO2	MCKESSON	16-93651	51625593	NHH
313	51625594	MONITOR,SPO2	MCKESSON	16-93651	51625594	NHH

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314	51625595 MONITOR,SPO2	MCKESSON	16-93651	51625595	NHH
315	51625596 MONITOR,SPO2	MCKESSON	16-93651	51625596	NHH

	A	B	C	D	E	F
316	51631201 MONITOR,SPO2	MCKESSON	16-93651	51631201	NHH	
317	51631202 MONITOR,SPO2	MCKESSON	16-93651	51631202	NHH	
318	51631203 MONITOR,SPO2	MCKESSON	16-93651	51631203	NHH	
319	51631204 MONITOR,SPO2	MCKESSON	16-93651	51631204	NHH	
320	51631205 MONITOR,SPO2	MCKESSON	16-93651	51631205	NHH	
321	51631206 MONITOR,SPO2	MCKESSON	16-93651	51631206	NHH	
322	51631213 MONITOR,SPO2	MCKESSON	16-93651	51631213	NHH	
323	51631214 MONITOR,SPO2	MCKESSON	16-93651	51631214	NHH	
324	51631215 MONITOR,SPO2	MCKESSON	16-93651	51631215	NHH	
325	51631216 MONITOR,SPO2	MCKESSON	16-93651	51631216	NHH	
326	51631217 MONITOR,SPO2	MCKESSON	16-93651	51631217	NHH	
327	51631218 MONITOR,SPO2	MCKESSON	16-93651	51631218	NHH	
328	51631225 MONITOR,SPO2	MCKESSON	16-93651	51631225	NHH	
329	51631226 MONITOR,SPO2	MCKESSON	16-93651	51631226	NHH	
330	51631227 MONITOR,SPO2	MCKESSON	16-93651	51631227	NHH	
331	51631228 MONITOR,SPO2	MCKESSON	16-93651	51631228	NHH	
332	51631229 MONITOR,SPO2	MCKESSON	16-93651	51631229	NHH	
333	51631230 MONITOR,SPO2	MCKESSON	16-93651	51631230	NHH	
334	66786 LIFT,PATIENT	PRISM MEDICAL	FGA-700	PG700214	NHH	
335	70927 MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200715465	NHH	
336	70933 MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200722709	NHH	
337	70934 MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200715619	NHH	
338	70935 MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200722124	NHH	
339	70936 MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200722138	NHH	

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340	70937	SCANNER,ULTRASOUND,BLADDER	VERATHON (SATURN BIOMED,DIAGNOSTIC ULTRASOUND)	BVI 9400		NHH
341	70939	NEBULIZER	ALLIED HEALTHCARE PRODUCTS	S3000*	120200035032	NHH
342	70942	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	201312832	NHH
343	70943	NEBULIZER	ALLIED HEALTHCARE PRODUCTS	S3000*	060500042679	NHH
344	70944	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	201312835	NHH
345	70945	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	201312837	NHH
346	70946	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200722145	NHH
347	70947	NEBULIZER	ALLIED HEALTHCARE PRODUCTS	S3000*	060500042676	NHH
348	70948	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	06177678	NHH
349	70949	THERMOMETER,ELECTRONIC	WELCH ALLYN	692	04339058	NHH
350	71006	BP GAUGE	WELCH ALLYN	CE0297	104828035165	NHH
351	71007	OTO/OPTHALMOSCOPE	WELCH ALLYN	GS777		NHH
352	71008	TABLE,EXAM	MIDMARK CORP	204-001	V1649795	NHH
353	71009	LIGHT,EXAM	MIDMARK CORP	250-001		NHH
354	71010	SCALE,ADULT	SECA	NO MODEL-SECA 02	88133557140246	NHH
355	71013	OTO/OPTHALMOSCOPE	WELCH ALLYN	GS777		NHH
356	71014	BP GAUGE	WELCH ALLYN	CE0297	140828033245	NHH
357	71015	LIGHT,EXAM	MIDMARK CORP	250-001		NHH
358	71016	TABLE,EXAM	MIDMARK CORP	204-001	V1649794	NHH
359	71017	WARMER,BLANKET,INFUSION	PEDIGO PRODUCTS	P-2055	1574067-000	NHH
360	75431	ELECTROCARDIOGRAPH	WELCH ALLYN	CP150	100061181516	NHH
361	8016511	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	8016511	NHH
362	8016512	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	8016512	NHH
363	8016513	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	8016513	NHH
364	8016514	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	8016514	NHH
365	8016515	MONITOR,SPO2	MEDQUIP (DRIVE DEVILBISS)	MQ3200	8016515	NHH

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366	8016516	MONITOR,SPO2	MEDQUIP (DRIVE DEVLBISS)	MQ3200	8016516	NHH
367	8016517	MONITOR,SPO2	MEDQUIP (DRIVE DEVLBISS)	MQ3200	8016517	NHH
368	8016518	MONITOR,SPO2	MEDQUIP (DRIVE DEVLBISS)	MQ3200	8016518	NHH
369	8016519	MONITOR,SPO2	MEDQUIP (DRIVE DEVLBISS)	MQ3200	8016519	NHH
370	8016520	MONITOR,SPO2	MEDQUIP (DRIVE DEVLBISS)	MQ3200	8016520	NHH
371	80301	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200722141error	NHH
372	80302	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	SPOT VITAL SIGNS	200722140	NHH
373	80303	CONCENTRATOR,OXYGEN	INVACARE CORP	PLATINUM XL10	13GF044502	NHH
374	80304	NEBULIZER	ALLIED HEALTHCARE PRODUCTS	S3000*	120600045462	NHH
375	80305	THERMOMETER,INFRARED	WELCH ALLYN	PRO 4000	201720	NHH
376	80343	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	42NTB	201635508	NHH
377	80344	MONITOR,NIBP,SPO2,TEMP	WELCH ALLYN	42NTB	201635518	NHH
378	80346	SCALE,ADULT	DETECTO SCALE (CARDINAL HEALTH)	6855	E12506-0477	NHH

	A	B	C	D	E	F
379	86534	NEBULIZER	DEVILBISS HEALTHCARE	PULMONEB LT	LTC8194813	NHH
380	86535	NEBULIZER	DEVILBISS HEALTHCARE	PULMONEB LT	LTC8194816	NHH
381	86536	NEBULIZER	DEVILBISS HEALTHCARE	PULMONEB LT	LTC8206082	NHH
382	86537	NEBULIZER	DEVILBISS HEALTHCARE	PULMONEB LT	LTC8194814	NHH
383	86538	NEBULIZER	DEVILBISS HEALTHCARE	PULMONEB LT	LTC8206079	NHH
384	86539	NEBULIZER	DEVILBISS HEALTHCARE	PULMONEB LT	LTC8206080	NHH
385	86540	NEBULIZER	DEVILBISS HEALTHCARE	PULMONEB LT	LTC8194811	NHH
386	86541	NEBULIZER	DEVILBISS HEALTHCARE	PULMONEB LT	LTC8194815	NHH
387	86542	NEBULIZER	DEVILBISS HEALTHCARE	PULMONEB LT	LTC8194812	NHH
388	86543	NEBULIZER	DEVILBISS HEALTHCARE	PULMONEB LT	LTC8206083	NHH
389	96014	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP PLUS	20160222	NHH
390	96019	THERMOMETER,ELECTRONIC	WELCH ALLYN	SURETEMP PLUS	20160207	NHH
391	A1073929	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A1073929	NHH
392	A620551	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A620551	NHH

Docusign Envelope ID: DA335960-0358-4F68-8D91-E106D08BBA46

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New Hampshire Department of Health and Human Services
 Inspections, Testing, Maintenance and Repairs of Clinical Equipment



Exhibit B-1
 Clinical Equipment List

LEGEND: RED Text identifies High Risk assets as defined by The Joint Commission Standards EC.02.04.01 and EC02.04.03

393	A625458	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A625458	NHH
394	A626828	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A626828	NHH
395	A626839	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A626839	NHH
396	A677333	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A677333	NHH
397	A677956	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A677956	NHH
398	A677970	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A677970	NHH
399	A800843	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A800843	NHH
400	A800847	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A800847	NHH
401	A800854	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A800854	NHH
402	A800886	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A800886	NHH
403	A864733	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A864733	NHH
404	A905415	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A905415	NHH
405	A905784	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A905784	NHH
406	A936132	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A936132	NHH
407	A936701	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A936701	NHH
408	A966423	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A966423	NHH
409	A966429	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A966429	NHH
410	A966449	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A966449	NHH
411	A966650	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A966650	NHH
412	A966652	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A966652	NHH
413	A966653	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A966653	NHH
414	A966654	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A966654	NHH
415	A966712	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A966712	NHH
416	A966715	THERMOMETER,INFRARED	EXERGEN	TAT-5000	A966715	NHH

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**New Hampshire Department of Health and Human Services
Inspection, Testing, Maintenance and Repairs of Clinical Equipment**

EXHIBIT C

Payment Terms

1. This Agreement is funded by:
 - 1.1. 70% General funds.
 - 1.2. 30% Other funds (Provider Fees and Intra-Agency Funds).
2. For the purposes of this Agreement the Department has identified:
 - 2.1. The Contractor is a Contractor, based on criteria in 2 CFR 200.331.
3. Payment shall be for services provided in the fulfillment of this Agreement, as specified in Exhibit B Scope of Work; and in accordance with Table C-1 below:

Service Fees	
Semi-Annual Service Rate for Inspection, performance testing, preventative maintenance, and minor repairs requiring less than 1/2 hour labor	\$7,500
Hourly rate for technical services during normal business hours between 8:00 am and 4:00 pm Monday through Friday for repairs to clinical equipment identified in Exhibit B-1 Clinical Equipment List, and in accordance with Exhibit B, Scope of Services, and for equipment installation services.	\$169 per hour
Hourly rate for emergency services outside normal business hours of 8:00 am and 4:00 pm Monday through Friday for emergency repairs to clinical equipment identified in Exhibit B-1 Clinical Equipment List, and in accordance with Exhibit B, Scope of Services, and for equipment installation services.	\$253.50 per hour
Engineering Code and Regulatory Consultation	\$178 per hour
Spectrum Analyzer Rental (Loaner Equipment)	\$200 per day
Power Monitor Rental (Loaner Equipment)	\$200 der day
Service work performed outside of normal business hours (after 4:00 pm and during Contractor holidays)	1.5 times the normal rate
Call-ins for repairs to clinical equipment, identified in Exhibit B-1 Clinical Equipment List, outside of normal scheduled visits.	3-hour charge minimum

4. The Contractor shall submit an invoice with supporting documentation to the Department no later than the fifteenth (15th) working day of the month following

**New Hampshire Department of Health and Human Services
Inspection, Testing, Maintenance and Repairs of Clinical Equipment**

EXHIBIT C

the month in which the services were provided. The Contractor shall ensure each invoice:

- 4.1. Includes the Contractor's Vendor Number issued upon registering with New Hampshire Department of Administrative Services.
- 4.2. Is submitted in a form that is provided by or otherwise acceptable to the Department.
- 4.3. Identifies and requests payment for allowable costs incurred in the previous month.
- 4.4. Includes supporting documentation of allowable costs with each invoice that may include, but are not limited to, time sheets, payroll records, receipts for purchases, and proof of expenditures, as applicable.
- 4.5. Is completed, dated and returned to the Department with the supporting documentation for allowable expenses to initiate payment.
- 4.6. Is assigned an electronic signature, includes supporting documentation, and is emailed to NHHFinancialServices@dhhs.nh.gov or mailed to:

New Hampshire Hospital
Financial Manager
36 Clinton St.
Concord, NH 03301

5. The Department shall make payments to the Contractor within thirty (30) days of receipt of each invoice and supporting documentation for authorized expenses, subsequent to approval of the submitted invoice.
6. The final invoice and supporting documentation for authorized expenses shall be due to the Department no later than forty (40) days after the contract completion date specified in Form P-37, General Provisions Block 1.7 Completion Date.
7. Notwithstanding Paragraph 17 of the General Provisions Form P-37, changes limited to adjusting amounts within the price limitation and adjusting encumbrances between State Fiscal Years and budget class lines through the Budget Office may be made by written agreement of both parties, without obtaining approval of the Governor and Executive Council, if needed and justified.
8. Audits
 - 8.1. The Contractor must email an annual audit to dhhs.act@dhhs.nh.gov if any of the following conditions exist:
 - 8.1.1. Condition A - The Contractor expended \$750,000 or more in federal funds received as a subrecipient pursuant to 2 CFR Part 200, during the most recently completed fiscal year.

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**New Hampshire Department of Health and Human Services
Inspection, Testing, Maintenance and Repairs of Clinical Equipment**

EXHIBIT C

-
- 8.1.2. Condition B - The Contractor is subject to audit pursuant to the requirements of NH RSA 7:28, III-b, pertaining to charitable organizations receiving support of \$1,000,000 or more.
- 8.1.3. Condition C - The Contractor is a public company and required by Security and Exchange Commission (SEC) regulations to submit an annual financial audit.
- 8.2. If Condition A exists, the Contractor shall submit an annual Single Audit performed by an independent Certified Public Accountant (CPA) to dhhs.act@dhhs.nh.gov within 120 days after the close of the Contractor's fiscal year, conducted in accordance with the requirements of 2 CFR Part 200, Subpart F of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal awards.
- 8.2.1. The Contractor shall submit a copy of any Single Audit findings and any associated corrective action plans. The Contractor shall submit quarterly progress reports on the status of implementation of the corrective action plan.
- 8.3. If Condition B or Condition C exists, the Contractor shall submit an annual financial audit performed by an independent CPA within 120 days after the close of the Contractor's fiscal year.
- 8.4. In addition to, and not in any way in limitation of obligations of the Agreement, it is understood and agreed by the Contractor that the Contractor shall be held liable for any state or federal audit exceptions and shall return to the Department all payments made under the Agreement to which exception has been taken, or which have been disallowed because of such an exception.

New Hampshire Department of Health and Human Services
Exhibit D



CERTIFICATION REGARDING DRUG-FREE WORKPLACE REQUIREMENTS

The Contractor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of Sections 5151-5160 of the Drug-Free Workplace Act of 1988 (Pub. L. 100-690, Title V, Subtitle D; 41 U.S.C. 701 et seq.), and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions execute the following Certification:

ALTERNATIVE I - FOR GRANTEES OTHER THAN INDIVIDUALS

**US DEPARTMENT OF HEALTH AND HUMAN SERVICES - CONTRACTORS
US DEPARTMENT OF EDUCATION - CONTRACTORS
US DEPARTMENT OF AGRICULTURE - CONTRACTORS**

This certification is required by the regulations implementing Sections 5151-5160 of the Drug-Free Workplace Act of 1988 (Pub. L. 100-690, Title V, Subtitle D; 41 U.S.C. 701 et seq.). The January 31, 1989 regulations were amended and published as Part II of the May 25, 1990 Federal Register (pages 21681-21691), and require certification by grantees (and by inference, sub-grantees and sub-contractors), prior to award, that they will maintain a drug-free workplace. Section 3017.630(c) of the regulation provides that a grantee (and by inference, sub-grantees and sub-contractors) that is a State may elect to make one certification to the Department in each federal fiscal year in lieu of certificates for each grant during the federal fiscal year covered by the certification. The certificate set out below is a material representation of fact upon which reliance is placed when the agency awards the grant. False certification or violation of the certification shall be grounds for suspension of payments, suspension or termination of grants, or government wide suspension or debarment. Contractors using this form should send it to:

Commissioner
NH Department of Health and Human Services
129 Pleasant Street,
Concord, NH 03301-6505

1. The grantee certifies that it will or will continue to provide a drug-free workplace by:
 - 1.1. Publishing a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession or use of a controlled substance is prohibited in the grantee's workplace and specifying the actions that will be taken against employees for violation of such prohibition;
 - 1.2. Establishing an ongoing drug-free awareness program to inform employees about
 - 1.2.1. The dangers of drug abuse in the workplace;
 - 1.2.2. The grantee's policy of maintaining a drug-free workplace;
 - 1.2.3. Any available drug counseling, rehabilitation, and employee assistance programs; and
 - 1.2.4. The penalties that may be imposed upon employees for drug abuse violations occurring in the workplace;
 - 1.3. Making it a requirement that each employee to be engaged in the performance of the grant be given a copy of the statement required by subparagraph 1.1.
 - 1.4. Notifying the employee in the statement required by subparagraph 1.1 that, as a condition of employment under the grant, the employee will
 - 1.4.1. Abide by the terms of the statement; and
 - 1.4.2. Notify the employer in writing of his or her conviction for a violation of a criminal drug statute occurring in the workplace no later than five calendar days after such conviction;
 - 1.5. Notifying the agency in writing, within ten calendar days after receiving notice under subparagraph 1.4.2 from an employee or otherwise receiving actual notice of such conviction. Employers of convicted employees must provide notice, including position title, to every grant officer on whose grant activity the convicted employee was working, unless the Federal agency

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New Hampshire Department of Health and Human Services
Exhibit D

has designated a central point for the receipt of such notices. Notice shall include the identification number(s) of each affected grant;

- 1.6. Taking one of the following actions, within 30 calendar days of receiving notice under subparagraph 1.4.2, with respect to any employee who is so convicted
 - 1.6.1. Taking appropriate personnel action against such an employee, up to and including termination, consistent with the requirements of the Rehabilitation Act of 1973, as amended; or
 - 1.6.2. Requiring such employee to participate satisfactorily in a drug abuse assistance or rehabilitation program approved for such purposes by a Federal, State, or local health, law enforcement, or other appropriate agency;
- 1.7. Making a good faith effort to continue to maintain a drug-free workplace through implementation of paragraphs 1.1, 1.2, 1.3, 1.4, 1.5, and 1.6.

- 2. The grantee may insert in the space provided below the site(s) for the performance of work done in connection with the specific grant.

Place of Performance (street address, city, county, state, zip code) (list each location)

Check if there are workplaces on file that are not identified here.

Contractor Name:

5/18/23
Date

Name: Kirk Dombruski
Title: Vice President for Research

New Hampshire Department of Health and Human Services
Exhibit E



CERTIFICATION REGARDING LOBBYING

The Vendor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of Section 319 of Public Law 101-121, Government wide Guidance for New Restrictions on Lobbying, and 31 U.S.C. 1352, and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions execute the following Certification:

US DEPARTMENT OF HEALTH AND HUMAN SERVICES - CONTRACTORS
US DEPARTMENT OF EDUCATION - CONTRACTORS
US DEPARTMENT OF AGRICULTURE - CONTRACTORS

- Programs (indicate applicable program covered):
- *Temporary Assistance to Needy Families under Title IV-A
 - *Child Support Enforcement Program under Title IV-D
 - *Social Services Block Grant Program under Title XX
 - *Medicaid Program under Title XIX
 - *Community Services Block Grant under Title VI
 - *Child Care Development Block Grant under Title IV

The undersigned certifies, to the best of his or her knowledge and belief, that:

1. No Federal appropriated funds have been paid or will be paid by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement (and by specific mention sub-grantee or sub-contractor).
2. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement (and by specific mention sub-grantee or sub-contractor), the undersigned shall complete and submit Standard Form LLL, (Disclosure Form to Report Lobbying, in accordance with its instructions, attached and identified as Standard Exhibit E-I.)
3. The undersigned shall require that the language of this certification be included in the award document for sub-awards at all tiers (including subcontracts, sub-grants, and contracts under grants, loans, and cooperative agreements) and that all sub-recipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

Vendor Name:

5/18/23
Date

Name: Kirk Dombrowski
Title: Vice President for Research

New Hampshire Department of Health and Human Services
Exhibit F



**CERTIFICATION REGARDING DEBARMENT, SUSPENSION
AND OTHER RESPONSIBILITY MATTERS**

The Contractor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of Executive Office of the President, Executive Order 12549 and 45 CFR Part 76 regarding Debarment, Suspension, and Other Responsibility Matters, and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions execute the following Certification:

INSTRUCTIONS FOR CERTIFICATION

1. By signing and submitting this proposal (contract), the prospective primary participant is providing the certification set out below.
2. The inability of a person to provide the certification required below will not necessarily result in denial of participation in this covered transaction. If necessary, the prospective participant shall submit an explanation of why it cannot provide the certification. The certification or explanation will be considered in connection with the NH Department of Health and Human Services' (DHHS) determination whether to enter into this transaction. However, failure of the prospective primary participant to furnish a certification or an explanation shall disqualify such person from participation in this transaction.
3. The certification in this clause is a material representation of fact upon which reliance was placed when DHHS determined to enter into this transaction. If it is later determined that the prospective primary participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, DHHS may terminate this transaction for cause or default.
4. The prospective primary participant shall provide immediate written notice to the DHHS agency to whom this proposal (contract) is submitted if at any time the prospective primary participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
5. The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "person," "primary covered transaction," "principal," "proposal," and "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of the rules implementing Executive Order 12549: 45 CFR Part 76. See the attached definitions.
6. The prospective primary participant agrees by submitting this proposal (contract) that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by DHHS.
7. The prospective primary participant further agrees by submitting this proposal that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transactions," provided by DHHS, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
8. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or involuntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List (of excluded parties).
9. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and

New Hampshire Department of Health and Human Services
Exhibit F



information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.

- 10. Except for transactions authorized under paragraph 6 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal government, DHHS may terminate this transaction for cause or default.

PRIMARY COVERED TRANSACTIONS

- 11. The prospective primary participant certifies to the best of its knowledge and belief, that it and its principals:
 - 11.1. are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency;
 - 11.2. have not within a three-year period preceding this proposal (contract) been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain; or performing a public (Federal, State or local) transaction or a contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
 - 11.3. are not presently indicted for otherwise criminally or civilly charged by a governmental entity (Federal, State or local) with commission of any of the offenses enumerated in paragraph (I)(b) of this certification; and
 - 11.4. have not within a three-year period preceding this application/proposal had one or more public transactions (Federal, State or local) terminated for cause or default.
- 12. Where the prospective primary participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal (contract).

LOWER TIER COVERED TRANSACTIONS

- 13. By signing and submitting this lower tier proposal (contract), the prospective lower tier participant, as defined in 45 CFR Part 76, certifies to the best of its knowledge and belief that it and its principals:
 - 13.1. are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency.
 - 13.2. where the prospective lower tier participant is unable to certify to any of the above, such prospective participant shall attach an explanation to this proposal (contract).
- 14. The prospective lower tier participant further agrees by submitting this proposal (contract) that it will include this clause entitled "Certification Regarding Debarment, Suspension, Ineligibility, and Voluntary Exclusion - Lower Tier Covered Transactions," without modification in all lower tier covered transactions and in all solicitations for lower tier covered transactions.

Contractor Name:

5/18/23
Date

Name: Kirk Dombrowski
Title: Vice President for Research

New Hampshire Department of Health and Human Services
Exhibit G



**CERTIFICATION OF COMPLIANCE WITH REQUIREMENTS PERTAINING TO
FEDERAL NONDISCRIMINATION, EQUAL TREATMENT OF FAITH-BASED ORGANIZATIONS AND
WHISTLEBLOWER PROTECTIONS**

The Contractor identified in Section 1.3 of the General Provisions agrees by signature of the Contractor's representative as identified in Sections 1.11 and 1.12 of the General Provisions, to execute the following certification:

Contractor will comply, and will require any subgrantees or subcontractors to comply, with any applicable federal nondiscrimination requirements, which may include:

- the Omnibus Crime Control and Safe Streets Act of 1968 (42 U.S.C. Section 3789d) which prohibits recipients of federal funding under this statute from discriminating, either in employment practices or in the delivery of services or benefits, on the basis of race, color, religion, national origin, and sex. The Act requires certain recipients to produce an Equal Employment Opportunity Plan;
- the Juvenile Justice Delinquency Prevention Act of 2002 (42 U.S.C. Section 5672(b)) which adopts by reference, the civil rights obligations of the Safe Streets Act. Recipients of federal funding under this statute are prohibited from discriminating, either in employment practices or in the delivery of services or benefits, on the basis of race, color, religion, national origin, and sex. The Act includes Equal Employment Opportunity Plan requirements;
- the Civil Rights Act of 1964 (42 U.S.C. Section 2000d, which prohibits recipients of federal financial assistance from discriminating on the basis of race, color, or national origin in any program or activity);
- the Rehabilitation Act of 1973 (29 U.S.C. Section 794), which prohibits recipients of Federal financial assistance from discriminating on the basis of disability, in regard to employment and the delivery of services or benefits, in any program or activity;
- the Americans with Disabilities Act of 1990 (42 U.S.C. Sections 12131-34), which prohibits discrimination and ensures equal opportunity for persons with disabilities in employment, State and local government services, public accommodations, commercial facilities, and transportation;
- the Education Amendments of 1972 (20 U.S.C. Sections 1681, 1683, 1685-86), which prohibits discrimination on the basis of sex in federally assisted education programs;
- the Age Discrimination Act of 1975 (42 U.S.C. Sections 6106-07), which prohibits discrimination on the basis of age in programs or activities receiving Federal financial assistance. It does not include employment discrimination;
- 28 C.F.R. pt. 31 (U.S. Department of Justice Regulations – OJJDP Grant Programs); 28 C.F.R. pt. 42 (U.S. Department of Justice Regulations – Nondiscrimination; Equal Employment Opportunity; Policies and Procedures); Executive Order No. 13279 (equal protection of the laws for faith-based and community organizations); Executive Order No. 13559, which provide fundamental principles and policy-making criteria for partnerships with faith-based and neighborhood organizations;
- 28 C.F.R. pt. 38 (U.S. Department of Justice Regulations – Equal Treatment for Faith-Based Organizations); and Whistleblower protections 41 U.S.C. §4712 and The National Defense Authorization Act (NDAA) for Fiscal Year 2013 (Pub. L. 112-239, enacted January 2, 2013) the Pilot Program for Enhancement of Contract Employee Whistleblower Protections, which protects employees against reprisal for certain whistle blowing activities in connection with federal grants and contracts.

The certificate set out below is a material representation of fact upon which reliance is placed when the agency awards the grant. False certification or violation of the certification shall be grounds for suspension of payments, suspension or termination of grants, or government wide suspension or debarment.

Exhibit G

Contractor Initials

KD

Certification of Compliance with requirements pertaining to Federal Nondiscrimination, Equal Treatment of Faith-Based Organizations and Whistleblower protections

Date

5/18/13

New Hampshire Department of Health and Human Services
Exhibit G



In the event a Federal or State court or Federal or State administrative agency makes a finding of discrimination after a due process hearing on the grounds of race, color, religion, national origin, or sex against a recipient of funds, the recipient will forward a copy of the finding to the Office for Civil Rights, to the applicable contracting agency or division within the Department of Health and Human Services, and to the Department of Health and Human Services Office of the Ombudsman.

The Contractor identified in Section 1.3 of the General Provisions agrees by signature of the Contractor's representative as identified in Sections 1.11 and 1.12 of the General Provisions, to execute the following certification:

- 1. By signing and submitting this proposal (contract) the Contractor agrees to comply with the provisions indicated above.

Contractor Name:

5/18/23
Date


Name: Kirk Dombrowski
Title: Vtze President for Research

Exhibit G

Contractor Initials KD

Certification of Compliance with requirements pertaining to Federal Nondiscrimination, Equal Treatment of Faith-Based Organizations and Whistleblower protections

New Hampshire Department of Health and Human Services
Exhibit H



CERTIFICATION REGARDING ENVIRONMENTAL TOBACCO SMOKE

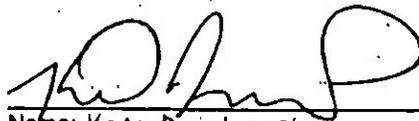
Public Law 103-227, Part C - Environmental Tobacco Smoke, also known as the Pro-Children Act of 1994 (Act), requires that smoking not be permitted in any portion of any indoor facility owned or leased or contracted for by an entity and used routinely or regularly for the provision of health, day care, education, or library services to children under the age of 18, if the services are funded by Federal programs either directly or through State or local governments, by Federal grant, contract, loan, or loan guarantee. The law does not apply to children's services provided in private residences, facilities funded solely by Medicare or Medicaid funds, and portions of facilities used for inpatient drug or alcohol treatment. Failure to comply with the provisions of the law may result in the imposition of a civil monetary penalty of up to \$1000 per day and/or the imposition of an administrative compliance order on the responsible entity.

The Contractor identified in Section 1.3 of the General Provisions agrees, by signature of the Contractor's representative as identified in Section 1.11 and 1.12 of the General Provisions, to execute the following certification:

1. By signing and submitting this contract, the Contractor agrees to make reasonable efforts to comply with all applicable provisions of Public Law 103-227, Part C, known as the Pro-Children Act of 1994.

Contractor Name:

5/18/23
Date


Name: Kirk Dombrowski
Title: Vice President for Research

New Hampshire Department of Health and Human Services



Exhibit I

BUSINESS ASSOCIATE AGREEMENT.

The Contractor identified in Section 1.3 of the General Provisions of the Agreement (Form P-37) ("Agreement"), and any of its agents who receive use or have access to protected health information (PHI), as defined herein, shall be referred to as the "Business Associate." The State of New Hampshire, Department of Health and Human Services, "Department" shall be referred to as the "Covered Entity." The Contractor and the Department are collectively referred to as "the parties."

The parties agree, to comply with the Health Insurance Portability and Accountability Act, Public Law 104-191, the Standards for Privacy and Security of Individually Identifiable Health Information, 45 CFR Parts 160, 162, and 164 (HIPAA), provisions of the HITECH Act, Title XIII, Subtitle D, Parts 1&2 of the American Recovery and Reinvestment Act of 2009, 42 USC 17934, et sec., applicable to business associates, and as applicable, to be bound by the provisions of the Confidentiality of Substance Use Disorder Patient Records, 42 USC s. 290 dd-2, 42 CFR Part 2, (Part 2), as any of these laws and regulations may be amended from time to time.

(1) Definitions.

a. The following terms shall have the same meaning as defined in HIPAA, the HITECH Act, and Part 2, as they may be amended from time to time:

"Breach," "Designated Record Set," "Data Aggregation," "Designated Record Set," "Health Care Operations," "HITECH Act," "Individual," "Privacy Rule," "Required by law," "Security Rule," and "Secretary."

b. Business Associate Agreement, (BAA) means the Business Associate Agreement that includes privacy and confidentiality requirements of the Business Associate working with PHI and as applicable, Part 2 record(s) on behalf of the Covered Entity under the Agreement.

c. "Constructively Identifiable," means there is a reasonable basis to believe that the information could be used, alone or in combination with other reasonably available information, by an anticipated recipient to identify an individual who is a subject of the information.

d. "Protected Health Information" ("PHI") as used in the Agreement and the BAA, means protected health information defined in HIPAA 45 CFR 160.103, limited to the information created, received, or used by Business Associate from or on behalf of Covered Entity, and includes any Part 2 records, if applicable, as defined below.

e. "Part 2 record" means any patient "Record," relating to a "Patient," and "Patient Identifying Information," as defined in 42 CFR Part 2.11.

f. "Unsecured Protected Health Information" means protected health information that is not secured by a technology standard that renders protected health information unusable, unreadable, or indecipherable to unauthorized individuals and is developed or endorsed by a standards developing organization that is accredited by the American National Standards Institute.

(2) Business Associate Use and Disclosure of Protected Health Information.

a. Business Associate shall not use, disclose, maintain, store, or transmit Protected Health Information (PHI) except as reasonably necessary to provide the services outlined under the Agreement. Further, Business Associate, including but not limited to all its directors,

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officers, employees, and agents, shall protect any PHI as required by HIPAA and 42 CFR Part 2, and not use, disclose, maintain, store, or transmit PHI in any manner that would constitute a violation of HIPAA or 42 CFR Part 2.

- b. Business Associate may use or disclose PHI, as applicable:
 - I. For the proper management and administration of the Business Associate;
 - II. As required by law, according to the terms set forth in paragraph c. and d. below;
 - III. According to the HIPAA minimum necessary standard;
 - IV. For data aggregation purposes for the health care operations of the Covered Entity; and
 - V. Data that is de-identified or aggregated and remains constructively identifiable may not be used for any purpose outside the performance of the Agreement.
- c. To the extent Business Associate is permitted under the BAA or the Agreement to disclose PHI to any third party or subcontractor prior to making any disclosure, the Business Associate must obtain a business associate agreement with the third party or subcontractor, that complies with HIPAA and ensures that all requirements and restrictions placed on the Business Associate as part of this BAA with the Covered Entity, are included in those business associate agreements with the third party or subcontractor.
- d. The Business Associate shall not, disclose any PHI in response to a request or demand for disclosure, such as by a subpoena or court order, on the basis that it is required by law, without first notifying Covered Entity so that Covered Entity can determine how to best protect the PHI. If Covered Entity objects to the disclosure, the Business Associate agrees to refrain from disclosing the PHI and shall cooperate with the Covered Entity in any effort the Covered Entity undertakes to contest the request for disclosure, subpoena, or other legal process. If applicable relating to Part 2 records, the Business Associate shall resist any efforts to access part 2 records in any judicial proceeding.

(3) Obligations and Activities of Business Associate.

- a. Business Associate shall implement appropriate safeguards to prevent unauthorized use or disclosure of all PHI in accordance with HIPAA Privacy Rule and Security Rule with regard to electronic PHI, and Part 2, as applicable.
- b. The Business Associate shall immediately notify the Covered Entity's Privacy Officer at the following email address, DHSPrivacyOfficer@dhhs.nh.gov, after the Business Associate has determined that any use or disclosure not provided for by its contract, including any known or suspected privacy or security incident or breach has occurred potentially exposing or compromising the PHI. This includes inadvertent or accidental uses or disclosures or breaches of unsecured protected health information.
- c. In the event of a breach, the Business Associate shall comply with the terms of this Business Associate Agreement, all applicable state and federal laws and regulations and any additional requirements of the Agreement.
- d. The Business Associate shall perform a risk assessment, based on the information available at the time it becomes aware of any known or suspected privacy or security breach as described above and communicate the risk assessment to the Covered Entity. The risk assessment shall include, but not be limited to:
 - I. The nature and extent of the protected health information involved, including the types of identifiers and the likelihood of re-identification;

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- II. The unauthorized person who accessed, used, disclosed, or received the protected health information;
 - III. Whether the protected health information was actually acquired or viewed; and
 - IV. How the risk of loss of confidentiality to the protected health information has been mitigated.
- e. The Business Associate shall complete a risk assessment report at the conclusion of its incident or breach investigation and provide the findings in a written report to the Covered Entity as soon as practicable after the conclusion of the Business Associate's investigation.
 - f. Business Associate shall make available all of its internal policies and procedures, books and records relating to the use and disclosure of PHI received from, or created or received by the Business Associate on behalf of Covered Entity to the US Secretary of Health and Human Services for purposes of determining the Business Associate's and the Covered Entity's compliance with HIPAA and the Privacy and Security Rule, and Part 2, if applicable.
 - g. Business Associate shall require all of its business associates that receive, use or have access to PHI under the BAA to agree in writing to adhere to the same restrictions and conditions on the use and disclosure of PHI contained herein and an agreement that the Covered Entity shall be considered a direct third party beneficiary of all the Business Associate's business associate agreements.
 - h. Within ten (10) business days of receipt of a written request from Covered Entity, Business Associate shall make available during normal business hours at its offices all records, books, agreements, policies and procedures relating to the use and disclosure of PHI to the Covered Entity, for purposes of enabling Covered Entity to determine Business Associate's compliance with the terms of the BAA and the Agreement.
 - i. Within ten (10) business days of receiving a written request from Covered Entity, Business Associate shall provide access to PHI in a Designated Record Set to the Covered Entity, or as directed by Covered Entity, to an individual in order to meet the requirements under 45 CFR Section 164.524.
 - j. Within ten (10) business days of receiving a written request from Covered Entity for an amendment of PHI or a record about an individual contained in a Designated Record Set, the Business Associate shall make such PHI available to Covered Entity for amendment and incorporate any such amendment to enable Covered Entity to fulfill its obligations under 45 CFR Section 164.526.
 - k. Business Associate shall document any disclosures of PHI and information related to any disclosures as would be required for Covered Entity to respond to a request by an individual for an accounting of disclosures of PHI in accordance with 45 CFR Section 164.528.
 - l. Within ten (10) business days of receiving a written request from Covered Entity for a request for an accounting of disclosures of PHI, Business Associate shall make available to Covered Entity such information as Covered Entity may require to fulfill its obligations to provide an accounting of disclosures with respect to PHI in accordance with 45 CFR Section 164.528.
 - m. In the event any individual requests access to, amendment of, or accounting of PHI directly from the Business Associate, the Business Associate shall within five (5)

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business days forward such request to Covered Entity. Covered Entity shall have the responsibility of responding to forwarded requests. However, if forwarding the individual's request to Covered Entity would cause Covered Entity or the Business Associate to violate HIPAA and the Privacy and Security Rule, the Business Associate shall instead respond to the individual's request as required by such law and notify Covered Entity of such response as soon as practicable.

n. Within thirty (30) business days of termination of the Agreement, for any reason, the Business Associate shall return or destroy, as specified by Covered Entity, all PHI received from or created or received by the Business Associate in connection with the Agreement, and shall not retain any copies or back-ups of such PHI in any form or platform.

l. If return or destruction is not feasible, or the disposition of the PHI has been otherwise agreed to in the Agreement, or if retention is governed by state or federal law, Business Associate shall continue to extend the protections of the Agreement, to such PHI and limit further uses and disclosures of such PHI to those purposes that make the return or destruction infeasible for as long as the Business Associate maintains such PHI. If Covered Entity, in its sole discretion, requires that the Business Associate destroy any or all PHI, the Business Associate shall certify to Covered Entity that the PHI has been destroyed.

(4) Obligations of Covered Entity

Covered Entity shall post a current version of the Notice of the Privacy Practices on the Covered Entity's website: <https://www.dhhs.nh.gov/oos/hipaa/publications.htm> in accordance with 45 CFR Section 164.520.

- a. Covered Entity shall promptly notify Business Associate of any changes in, or revocation of permission provided to Covered Entity by individuals whose PHI may be used or disclosed by Business Associate under this BAA, pursuant to 45 CFR Section 164.506 or 45 CFR Section 164.508.
- b. Covered entity shall promptly notify Business Associate of any restrictions on the use or disclosure of PHI that Covered Entity has agreed to in accordance with 45 CFR 164.522, to the extent that such restriction may affect Business Associate's use or disclosure of PHI.

(5) Termination of Agreement for Cause

In addition to the General Provisions (P-37) of the Agreement, the Covered Entity may immediately terminate the Agreement upon Covered Entity's knowledge of a material breach by Business Associate of the Business Associate Agreement. The Covered Entity may either immediately terminate the Agreement or provide an opportunity for Business Associate to cure the alleged breach within a timeframe specified by Covered Entity.

(6) Miscellaneous

- a. Definitions, Laws, and Regulatory References. All laws and regulations used, herein, shall refer to those laws and regulations as amended from time to time. A reference in the Agreement, as amended to include this Exhibit I, to a Section in HIPAA or 42 Part 2, means the Section as in effect or as amended.
- b. Change in law. Covered Entity and Business Associate agree to take such action as is necessary from time to time for the Covered Entity and/or Business Associate to

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Health Insurance Portability Act
Business Associate Agreement

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comply with the changes in the requirements of HIPAA, 42 CFR Part 2 other applicable federal and state law.

- c. Data Ownership. The Business Associate acknowledges that it has no ownership rights with respect to the PHI provided by or created on behalf of Covered Entity.
- d. Interpretation. The parties agree that any ambiguity in the BAA and the Agreement shall be resolved to permit Covered Entity and the Business Associate to comply with HIPAA and 42 CFR Part 2.
- e. Segregation. If any term or condition of this BAA or the application thereof to any person(s) or circumstance is held invalid, such invalidity shall not affect other terms or conditions which can be given effect without the invalid term or condition; to this end the terms and conditions of this BAA are declared severable.
- f. Survival. Provisions in this BAA regarding the use and disclosure of PHI, return or destruction of PHI, extensions of the protections of the BAA in section (3) n.l., the defense and indemnification provisions of section (3) g. and Paragraph 13 of the General Provisions (P-37) of the Agreement, shall survive the termination of the BAA.

IN WITNESS WHEREOF, the parties hereto have duly executed this Business Associate Agreement.

Department of Health and Human Services
The State

University of Vermont and State Agricultural College
Name of the Contractor

DocuSigned by:
Ellen Marie Lapointe
Signature of Authorized Representative

[Handwritten Signature]
Signature of Authorized Representative

Ellen Marie Lapointe
Name of Authorized Representative

Kyle Dombrowski
Name of Authorized Representative

Chief Executive Officer
Title of Authorized Representative

Vice President for Research
Title of Authorized Representative

5/30/2023
Date

5/18/23
Date

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CERTIFICATION REGARDING THE FEDERAL FUNDING ACCOUNTABILITY AND TRANSPARENCY ACT (FFATA) COMPLIANCE.

The Federal Funding Accountability and Transparency Act (FFATA) requires prime awardees of Individual Federal grants equal to or greater than \$30,000 and awarded on or after October 1, 2010, to report on data related to executive compensation and associated first-tier sub-grants of \$30,000 or more. If the initial award is below \$30,000 but subsequent grant modifications result in a total award equal to or over \$30,000, the award is subject to the FFATA reporting requirements, as of the date of the award.

In accordance with 2 CFR Part 170 (Reporting Subaward and Executive Compensation Information), the Department of Health and Human Services (DHHS) must report the following information for any subaward or contract award subject to the FFATA reporting requirements:

1. Name of entity
2. Amount of award
3. Funding agency
4. NAICS code for contracts / CFDA program number for grants
5. Program source
6. Award title descriptive of the purpose of the funding action
7. Location of the entity
8. Principle place of performance
9. Unique Entity Identifier (SAM UEI; Formerly DUNS #)
10. Total compensation and names of the top five executives if:
 - 10.1. More than 80% of annual gross revenues are from the Federal government, and those revenues are greater than \$25M annually and
 - 10.2. Compensation information is not already available through reporting to the SEC.

Prime grant recipients must submit FFATA required data by the end of the month, plus 30 days, in which the award or award amendment is made.

The Contractor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of The Federal Funding Accountability and Transparency Act, Public Law 109-282 and Public Law 110-252, and 2 CFR Part 170 (Reporting Subaward and Executive Compensation Information), and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions execute the following Certification:

The below named Contractor agrees to provide needed information as outlined above to the NH Department of Health and Human Services and to comply with all applicable provisions of the Federal Financial Accountability and Transparency Act.

Contractor Name:

5/18/23
Date


Name: Kirk Dombrowski
Title: Vice President for Research

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FORM A

As the Contractor identified in Section 1.3 of the General Provisions, I certify that the responses to the below listed questions are true and accurate.

1. The UEI (SAM.gov) number for your organization is: Z94KLERAG5V9
2. In your business or organization's preceding completed fiscal year, did your business or organization receive (1) 80 percent or more of your annual gross revenue in U.S. federal contracts, subcontracts, loans, grants, sub-grants, and/or cooperative agreements; and (2) \$25,000,000 or more in annual gross revenues from U.S. federal contracts, subcontracts, loans, grants, subgrants, and/or cooperative agreements?

X NO YES

If the answer to #2 above is NO, stop here

If the answer to #2 above is YES, please answer the following:

3. Does the public have access to information about the compensation of the executives in your business or organization through periodic reports filed under section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C. 78m(a), 78o(d)) or section 6104 of the Internal Revenue Code of 1986?

NO YES

If the answer to #3 above is YES, stop here

If the answer to #3 above is NO, please answer the following:

4. The names and compensation of the five most highly compensated officers in your business or organization are as follows:

Name: _____	Amount: _____

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DHHS Information Security Requirements



A. Definitions

The following terms may be reflected and have the described meaning in this document:

1. "Breach" means the loss of control, compromise, unauthorized disclosure, unauthorized acquisition, unauthorized access, or any similar term referring to situations where persons other than authorized users and for an other than authorized purpose have access or potential access to personally identifiable information, whether physical or electronic. With regard to Protected Health Information, "Breach" shall have the same meaning as the term "Breach" in section 164.402 of Title 45, Code of Federal Regulations.
2. "Computer Security Incident" shall have the same meaning "Computer Security Incident" in section two (2) of NIST Publication 800-61, Computer Security Incident Handling Guide, National Institute of Standards and Technology, U.S. Department of Commerce.
3. "Confidential Information" or "Confidential Data" means all confidential information disclosed by one party to the other such as all medical, health, financial, public assistance benefits and personal information including without limitation, Substance Abuse Treatment Records, Case Records, Protected Health Information and Personally Identifiable Information.

Confidential Information also includes any and all information owned or managed by the State of NH - created, received from or on behalf of the Department of Health and Human Services (DHHS) or accessed in the course of performing contracted services - of which collection, disclosure, protection, and disposition is governed by state or federal law or regulation. This information includes, but is not limited to Protected Health Information (PHI), Personal Information (PI), Personal Financial Information (PFI), Federal Tax Information (FTI), Social Security Numbers (SSN), Payment Card Industry (PCI), and or other sensitive and confidential information.

4. "End User" means any person or entity (e.g., contractor, contractor's employee, business associate, subcontractor, other downstream user, etc.) that receives DHHS data or derivative data in accordance with the terms of this Contract.
5. "HIPAA" means the Health Insurance Portability and Accountability Act of 1996 and the regulations promulgated thereunder.
6. "Incident" means an act that potentially violates an explicit or implied security policy, which includes attempts (either failed or successful) to gain unauthorized access to a system or its data, unwanted disruption or denial of service, the unauthorized use of a system for the processing or storage of data; and changes to system hardware, firmware, or software characteristics without the owner's knowledge, instruction, or consent. Incidents include the loss of data through theft or device misplacement, loss or misplacement of hardcopy documents, and misrouting of physical or electronic

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mail; all of which may have the potential to put the data at risk of unauthorized access, use, disclosure, modification or destruction.

7. "Open Wireless Network" means any network or segment of a network that is not designated by the State of New Hampshire's Department of Information Technology or delegate as a protected network (designed, tested, and approved, by means of the State, to transmit) will be considered an open network and not adequately secure for the transmission of unencrypted PI, PFI, PHI or confidential DHHS data.
8. "Personal Information" (or "PI") means information which can be used to distinguish or trace an individual's identity, such as their name, social security number, personal information as defined in New Hampshire RSA 359-C:19, biometric records, etc., alone, or when combined with other personal or identifying information which is linked or linkable to a specific individual, such as date and place of birth, mother's maiden name, etc.
9. "Privacy Rule" shall mean the Standards for Privacy of Individually Identifiable Health Information at 45 C.F.R. Parts 160 and 164, promulgated under HIPAA by the United States Department of Health and Human Services.
10. "Protected Health Information" (or "PHI") has the same meaning as provided in the definition of "Protected Health Information" in the HIPAA Privacy Rule at 45 C.F.R. § 160.103.
11. "Security Rule" shall mean the Security Standards for the Protection of Electronic Protected Health Information at 45 C.F.R. Part 164, Subpart C, and amendments thereto.
12. "Unsecured Protected Health Information" means Protected Health Information that is not secured by a technology standard that renders Protected Health Information unusable, unreadable, or indecipherable to unauthorized individuals and is developed or endorsed by a standards developing organization that is accredited by the American National Standards Institute.

I. RESPONSIBILITIES OF DHHS AND THE CONTRACTOR

A. Business Use and Disclosure of Confidential Information.

1. The Contractor must not use, disclose, maintain or transmit Confidential Information except as reasonably necessary as outlined under this Contract. Further, Contractor, including but not limited to all its directors, officers, employees and agents, must not use, disclose, maintain or transmit PHI in any manner that would constitute a violation of the Privacy and Security Rule.
2. The Contractor must not disclose any Confidential Information in response to a

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request for disclosure on the basis that it is required by law, in response to a subpoena, etc., without first notifying DHHS so that DHHS has an opportunity to consent or object to the disclosure.

3. If DHHS notifies the Contractor that DHHS has agreed to be bound by additional restrictions over and above those uses or disclosures or security safeguards of PHI pursuant to the Privacy and Security Rule, the Contractor must be bound by such additional restrictions and must not disclose PHI in violation of such additional restrictions and must abide by any additional security safeguards.
4. The Contractor agrees that DHHS Data or derivative there from disclosed to an End User must only be used pursuant to the terms of this Contract.
5. The Contractor agrees DHHS Data obtained under this Contract may not be used for any other purposes that are not indicated in this Contract.
6. The Contractor agrees to grant access to the data to the authorized representatives of DHHS for the purpose of inspecting to confirm compliance with the terms of this Contract.

II. METHODS OF SECURE TRANSMISSION OF DATA

1. Application Encryption. If End User is transmitting DHHS data containing Confidential Data between applications, the Contractor attests the applications have been evaluated by an expert knowledgeable in cyber security and that said application's encryption capabilities ensure secure transmission via the internet.
2. Computer Disks and Portable Storage Devices. End User may not use computer disks or portable storage devices, such as a thumb drive, as a method of transmitting DHHS data.
3. Encrypted Email. End User may only employ email to transmit Confidential Data if email is encrypted and being sent to and being received by email addresses of persons authorized to receive such information.
4. Encrypted Web Site. If End User is employing the Web to transmit Confidential Data, the secure socket layers (SSL) must be used and the web site must be secure. SSL encrypts data transmitted via a Web site.
5. File Hosting Services, also known as File Sharing Sites. End User may not use file hosting services, such as Dropbox or Google Cloud Storage, to transmit Confidential Data.
6. Ground Mail Service. End User may only transmit Confidential Data via *certified* ground mail within the continental U.S. and when sent to a named individual.
7. Laptops and PDA. If End User is employing portable devices to transmit Confidential Data said devices must be encrypted and password-protected.
8. Open Wireless Networks. End User may not transmit Confidential Data via an open

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DHHS Information Security Requirements



wireless network. End User must employ a virtual private network (VPN) when remotely transmitting via an open wireless network.

9. Remote User Communication. If End User is employing remote communication to access or transmit Confidential Data, a virtual private network (VPN) must be installed on the End User's mobile device(s) or laptop from which information will be transmitted or accessed.
10. SSH File Transfer Protocol (SFTP), also known as Secure File Transfer Protocol. If End User is employing an SFTP to transmit Confidential Data, End User will structure the Folder and access privileges to prevent inappropriate disclosure of information. SFTP folders and sub-folders used for transmitting Confidential Data will be coded for 24-hour auto-deletion cycle (i.e. Confidential Data will be deleted every 24 hours).
11. Wireless Devices. If End User is transmitting Confidential Data via wireless devices, all data must be encrypted to prevent inappropriate disclosure of information.

III. RETENTION AND DISPOSITION OF IDENTIFIABLE RECORDS

The Contractor will only retain the data and any derivative of the data for the duration of this Contract. After such time, the Contractor will have 30 days to destroy the data and any derivative in whatever form it may exist, unless, otherwise required by law or permitted under this Contract. To this end, the parties must:

A. Retention

1. The Contractor agrees it will not store, transfer or process data collected in connection with the services rendered under this Contract outside of the United States. This physical location requirement shall also apply in the implementation of cloud computing, cloud service or cloud storage capabilities, and includes backup data and Disaster Recovery locations.
2. The Contractor agrees to ensure proper security monitoring capabilities are in place to detect potential security events that can impact State of NH systems and/or Department confidential information for contractor provided systems.
3. The Contractor agrees to provide security awareness and education for its End Users in support of protecting Department confidential information.
4. The Contractor agrees to retain all electronic and hard copies of Confidential Data in a secure location and identified in section IV. A.2
5. The Contractor agrees Confidential Data stored in a Cloud must be in a FedRAMP/HITECH compliant solution and comply with all applicable statutes and regulations regarding the privacy and security. All servers and devices must have currently-supported and hardened operating systems, the latest anti-viral, anti-hacker, anti-spam, anti-spyware, and anti-malware utilities. The environment, as a

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whole, must have aggressive intrusion-detection and firewall protection.

6. The Contractor agrees to and ensures its complete cooperation with the State's Chief Information Officer in the detection of any security vulnerability of the hosting infrastructure.

B. Disposition

1. If the Contractor will maintain any Confidential Information on its systems (or its sub-contractor systems), the Contractor will maintain a documented process for securely disposing of such data upon request or contract termination; and will obtain written certification for any State of New Hampshire data destroyed by the Contractor or any subcontractors as a part of ongoing, emergency, and or disaster recovery operations. When no longer in use, electronic media containing State of New Hampshire data shall be rendered unrecoverable via a secure wipe program in accordance with industry-accepted standards for secure deletion and media sanitization, or otherwise physically destroying the media (for example, degaussing) as described in NIST Special Publication 800-88, Rev 1, Guidelines for Media Sanitization, National Institute of Standards and Technology, U. S. Department of Commerce. The Contractor will document and certify in writing at time of the data destruction, and will provide written certification to the Department upon request. The written certification will include all details necessary to demonstrate data has been properly destroyed and validated. Where applicable, regulatory and professional standards for retention requirements will be jointly evaluated by the State and Contractor prior to destruction.
2. Unless otherwise specified, within thirty (30) days of the termination of this Contract, Contractor agrees to destroy all hard copies of Confidential Data using a secure method such as shredding.
3. Unless otherwise specified, within thirty (30) days of the termination of this Contract, Contractor agrees to completely destroy all electronic Confidential Data by means of data erasure, also known as secure data wiping.

IV. PROCEDURES FOR SECURITY

A. Contractor agrees to safeguard the DHHS Data received under this Contract, and any derivative data or files, as follows:

1. The Contractor will maintain proper security controls to protect Department confidential information collected, processed, managed, and/or stored in the delivery of contracted services.
2. The Contractor will maintain policies and procedures to protect Department confidential information throughout the information lifecycle, where applicable, (from creation, transformation, use, storage and secure destruction) regardless of the media used to store the data (i.e., tape, disk, paper, etc.).

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3. The Contractor will maintain appropriate authentication and access controls to contractor systems that collect, transmit, or store Department confidential information where applicable.
4. The Contractor will ensure proper security monitoring capabilities are in place to detect potential security events that can impact State of NH systems and/or Department confidential information for contractor provided systems.
5. The Contractor will provide regular security awareness and education for its End Users in support of protecting Department confidential information.
6. If the Contractor will be sub-contracting any core functions of the engagement supporting the services for State of New Hampshire, the Contractor will maintain a program of an internal process or processes that defines specific security expectations, and monitoring compliance to security requirements that at a minimum, match those for the Contractor, including breach notification requirements.
7. The Contractor will work with the Department to sign and comply with all applicable State of New Hampshire and Department system access and authorization policies and procedures, systems access forms, and computer use agreements as part of obtaining and maintaining access to any Department system(s). Agreements will be completed and signed by the Contractor and any applicable sub-contractors prior to system access being authorized.
8. If the Department determines the Contractor is a Business Associate pursuant to 45 CFR 160.103, the Contractor will execute a HIPAA Business Associate Agreement (BAA) with the Department and is responsible for maintaining compliance with the agreement.
9. The Contractor will work with the Department at its request to complete a System Management Survey. The purpose of the survey is to enable the Department and Contractor to monitor for any changes in risks, threats, and vulnerabilities that may occur over the life of the Contractor engagement. The survey will be completed annually, or an alternate time frame at the Departments discretion with agreement by the Contractor, or the Department may request the survey be completed when the scope of the engagement between the Department and the Contractor changes.
10. The Contractor will not store, knowingly or unknowingly, any State of New Hampshire or Department data offshore or outside the boundaries of the United States unless prior express written consent is obtained from the Information Security Office leadership member within the Department.
11. Data Security Breach Liability. In the event of any security breach Contractor shall make efforts to investigate the causes of the breach, promptly take measures to prevent future breach and minimize any damage or loss resulting from the breach. The State shall recover from the Contractor all costs of response and recovery from

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the breach, including but not limited to: credit monitoring services, mailing costs and costs associated with website and telephone call center services necessary due to the breach.

12. Contractor must, comply with all applicable statutes and regulations regarding the privacy and security of Confidential Information, and must in all other respects maintain the privacy and security of PI and PHI at a level and scope that is not less than the level and scope of requirements applicable to federal agencies, including, but not limited to, provisions of the Privacy Act of 1974 (5 U.S.C. § 552a), DHHS Privacy Act Regulations (45 C.F.R. §5b), HIPAA Privacy and Security Rules (45 C.F.R. Parts 160 and 164) that govern protections for individually identifiable health information and as applicable under State law.
13. Contractor agrees to establish and maintain appropriate administrative, technical, and physical safeguards to protect the confidentiality of the Confidential Data and to prevent unauthorized use or access to it. The safeguards must provide a level and scope of security that is not less than the level and scope of security requirements established by the State of New Hampshire, Department of Information Technology. Refer to Vendor Resources/Procurement at <https://www.nh.gov/dolt/vendor/index.htm> for the Department of Information Technology policies, guidelines, standards, and procurement information relating to vendors.
14. Contractor agrees to maintain a documented breach notification and incident response process. The Contractor will notify the State's Privacy Officer and the State's Security Officer of any security breach immediately, at the email addresses provided in Section VI. This includes a confidential information breach, computer security incident, or suspected breach which affects or includes any State of New Hampshire systems that connect to the State of New Hampshire network.
15. Contractor must restrict access to the Confidential Data obtained under this Contract to only those authorized End Users who need such DHHS Data to perform their official duties in connection with purposes identified in this Contract.
16. The Contractor must ensure that all End Users:
 - a. comply with such safeguards as referenced in Section IV A. above, implemented to protect Confidential Information that is furnished by DHHS under this Contract from loss, theft or inadvertent disclosure.
 - b. safeguard this information at all times.
 - c. ensure that laptops and other electronic devices/media containing PHI, PI, or PFI are encrypted and password-protected.
 - d. send emails containing Confidential Information only if encrypted and being sent to and being received by email addresses of persons authorized to receive such information.

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- e. limit disclosure of the Confidential Information to the extent permitted by law.
- f. Confidential Information received under this Contract and individually identifiable data derived from DHHS Data, must be stored in an area that is physically and technologically secure from access by unauthorized persons during duty hours as well as non-duty hours (e.g., door locks, card keys, biometric identifiers, etc.).
- g. only authorized End Users may transmit the Confidential Data, including any derivative files containing personally identifiable information, and in all cases, such data must be encrypted at all times when in transit, at rest, or when stored on portable media as required in section IV above.
- h. in all other instances Confidential Data must be maintained, used, and disclosed using appropriate safeguards, as determined by a risk-based assessment of the circumstances involved.
- i. understand that their user credentials (user name and password) must not be shared with anyone. End Users will keep their credential information secure. This applies to credentials used to access the site directly or indirectly through a third party application.

Contractor is responsible for oversight and compliance of their End Users. DHHS reserves the right to conduct onsite inspections to monitor compliance with this Contract, including the privacy and security requirements provided in herein, HIPAA, and other applicable laws and Federal regulations until such time the Confidential Data is disposed of in accordance with this Contract.

V. LOSS REPORTING

The Contractor must notify the State's Privacy Officer and Security Officer of any Security Incidents and Breaches immediately, at the email addresses provided in Section VI.

The Contractor must further handle and report Incidents and Breaches involving PHI in accordance with the agency's documented Incident Handling and Breach Notification procedures and in accordance with 42 C.F.R. §§ 431.300 - 306. In addition to, and notwithstanding, Contractor's compliance with all applicable obligations and procedures, Contractor's procedures must also address how the Contractor will:

- 1. Identify Incidents;
- 2. Determine if personally identifiable information is involved in Incidents;
- 3. Report suspected or confirmed Incidents as required in this Exhibit or P-37;
- 4. Identify and convene a core response group to determine the risk level of Incidents and determine risk-based responses to Incidents; and

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New Hampshire Department of Health and Human Services

Exhibit K

DHHS Information Security Requirements



5. Determine whether Breach notification is required, and, if so, identify appropriate Breach notification methods, timing, source, and contents from among different options, and bear costs associated with the Breach notice as well as any mitigation measures.

Incidents and/or Breaches that implicate PI must be addressed and reported, as applicable, in accordance with NH RSA 359-C:20.

VI. PERSONS TO CONTACT

A. DHHS Privacy Officer:

DHHSPrivacyOfficer@dhhs.nh.gov

B. DHHS Security Officer:

DHHSInformationSecurityOffice@dhhs.nh.gov

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5/18/23