

HEALTH INFORMATION TECHNOLOGY EXCHANGE OF CONNECTICUT

Finance Committee Meeting Minutes

Monday, April 2, 2012

1:00 PM – 2:30 PM

COMMITTEE MEMBERS PRESENT: Daniel Carmody, Mark Aronowitz, Jeff Asher, John Brady, Pat Moro

COMMITTEE MEMBERS ABSENT: Richard Schubach, Joe Segarra, Marie O'Brien, Kevin Carr

HITE-CT REPRESENTATIVES PRESENT: David Gilbertson, Christine Kraus, Lori Reed-Fourquet

PUBLIC: Edmund Tierney, Capital Community College Intern

CALL TO ORDER

D. Carmody called the meeting to order at 1:00 PM.

REVIEW OF MINUTES

MOTION: D. Carmody made a motion to adopt the March 5, 2012 minutes. Pat Moro moved to accept the minutes and the motion was seconded by Jeff Asher. There was no discussion or abstentions. **MOTION PASSED.**

GENERAL DISCUSSION

The entire meeting was focused on the proposed 2013 HITE-CT Budget

David Gilbertson walked through the proposed Fee Schedule, Axway Vendor Contract costs, and the HITE-CT Operating Expenses. The highlights to the discussion are as follows:

- The committee asked David to review several of the operating expense categories, which they believed were low. He was asked to ensure that these categories adequately reflect what HITE-CT needs so that we had a realistic picture. Categories of focus are:
 - Insurance (e.g. Error & Omissions)
 - Legal
 - Other purchased services.
- The committee voiced concern that the budget was significantly gapped from a timing of revenue to projected expenses.

- The committee recommended that two scenarios be moved forward to the Board for discussion:
 - Option 1 - An "as is" budget that shows revenue and expenses based on no changes to current assumptions
 - Option 2 - Modified budget in which key levers are toggled:
 - Axway Contract modification
 - State of Connecticut Bonding - Part of IT infrastructure
 - DSS Funding
 - Adjustment to Adoption Rates
 - Could impact services being brought to market
 - Delays in the types of services being requested by larger customers (i.e., hospitals, payors) could impact the value they see in paying for services.

General Concern: The Committee participants voiced general concern that even after favorably adjusting for the above key levers, there would be a funding gap in the first few years impacting HITE-CT. This would be an on-going concern.

David Gilbertson will provide an updated budget to the Committee members.

REVIEW OF FINANCIAL POLICIES

The review of the Round 1 and Round 2 Financial Policies were tabled until the next meeting.

The meeting adjourned at 2:15 p.m.