

**HEALTH INFORMATION TECHNOLOGY EXCHANGE OF CONNECTICUT  
Finance Committee Meeting Minutes**

**Friday, May 4, 2012  
11:00 AM – 12:30 PM**

**COMMITTEE MEMBERS PRESENT:** Daniel Carmody, Mark Aronowitz, John Brady, Marie O'Brien

**COMMITTEE MEMBERS ABSENT:** Richard Schubach, Joe Segarra, Kevin Carr, Jeff Asher, Pat Moro

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

**PUBLIC:** Edmund Tierney and Peter Armstrong - Capital Community College Interns

**CALL TO ORDER**

D. Carmody called the meeting to order at 11:00 AM.

**REVIEW OF MINUTES**

Committee members will review proposed policies and respond with approval and comments to emails sent to them next week.

**GENERAL DISCUSSION**

Most of the meeting was focused on the proposed HITE-CT Budget

David Gilbertson walked through the proposed Fee Schedule, Axway Vendor Contract costs, and the HITE-CT Operating Expenses and adjustments he made recently along with some of the assumptions in the footnotes. The highlights to the discussion are as follows:

- The committee asked David to be prepared to review the proposed budget at the next Board of Directors meeting on May 21<sup>st</sup> with narrative details specifically addressing;
  - Cash flow concerns during May and June for this current fiscal year;
  - Revenue concerns for the 2013 budget (fee schedules, adoption rates, grants and bonding assumptions)
  - Key assumptions relative to cost projections (insurance, legal, capital expenses and resources)
  - The Axway contract and payment schedule

- The committee voiced concern about the impact of the negotiations with Axway and the current invoices.
- The committee recommended that we validate some of the model assumptions;
  - Contact the Insurance Commission and identify the exact number of Payers in the state that equate to the 2.5 million covered lives in the model (more than 4);
  - Will the fees be considered a part of the Medical Loss Ratio (MLR) or an administrative cost?

**General Concern:** The Committee participants voiced general concern that there are many moving pieces and lots of assumptions still present in the budget.

David Gilbertson expressed his concerns about the operational plan and the resources needed to accomplish this task.

#### **REVIEW OF FINANCIAL POLICIES**

Separate emails will be sent out to committee members to review and comment and/or approve the previously discussed Cohort 2 and Cohort 3 Policies.

**The meeting adjourned at 12:30 p.m.**