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*Susanne Young, Secretary*

## MEMORANDUM

**TO:** Emergency Board Members  
**FROM:** Susanne Young, Secretary of Administration   
**DATE:** January 17, 2017  
**SUBJECT:** Next Emergency Board Meeting -- Revised Agenda and Packet

There will be an Emergency Board meeting on Thursday, January 19, 2017, 10:00 a.m., Governor's Ceremonial Office, State House, 115 State Street, Montpelier, Vermont.

The agenda items are as follows:

1. Allocation of the calendar year 2017 Private Activity Bond ceiling (32 V.S.A. §992(b)).
2. Medicaid caseload and expenditure estimates (32 V.S.A. §305a (c)).
  - a. For Board consideration, two versions of fiscal year 2017 estimated per-member per-month expenditures: one to include an increase in Medicaid provider reimbursements to ensure that the expenditure estimates reflect amounts attributable to health care inflation as required by subdivisions 307(d)(5) and (d)(6) of Title 32, and one without the inflationary adjustment. (32 V.S.A. §305a(c)).
3. Official state revenue estimate (32 V.S.A. §305a(b)).

Materials for the agenda items are enclosed, except for the official state revenue estimates. The revenue estimates will be distributed at the meeting.

Pursuant to 32 V.S.A. §5402b(c) the Education Fund Outlook is attached for review by the Board. A presentation will be scheduled upon request of the Board members. No motion is required.

cc: Beth Pearce, State Treasurer  
Sarah E. Carpenter, VHFA  
Jo Bradley, VEDA  
Robert Giroux, Vermont Municipal Bond Bank  
J. Paul Giuliani, Esq., Primmer Piper Eggleston & Cramer PC  
Scott Giles, VSAC  
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Michael Clasen, Deputy State Treasurer

