



State of Vermont  
OFFICE OF THE GOVERNOR

**Emergency Board Meeting Minutes  
January 19, 2021 – 3:00 p.m.**

Pursuant to notice, the Emergency Board met via Zoom on Tuesday, January 19, 2022, at 3:00 p.m. (<https://www.youtube.com/channel/UCgHFernWVwH5MD0Sc9NmVhg/videos?view=57>)

Members present: Governor Philip B. Scott, Chair; Senator Jane Kitchel; Senator Ann Cummings; Representative Janet Ancel; and Representative Mary Hooper

The items on the agenda were as follows:

**ITEM 1. Allocation for calendar year 2021 Private Activity Bond (32 V.S.A. Sec. 992(b))**

Presentation by Scott Baker, Financial Reporting Director, Office of the State Treasurer

Representative Ancel made the following motion, seconded by Senator Kitchel:

Moved: To allocate Vermont's Private Activity Bond Allocation of \$324,995,000 for calendar year 2021 as follows:

Vermont Economic Development Authority (VEDA)	\$ 40,000,000
Vermont Municipal Bond Bank (VMBB)	\$ 20,000,000
Vermont Housing Finance Authority (VHFA)	\$ 0
Vermont Student Assistance Corporation (VSAC)	\$ 0
Contingency	\$ <u>264,995,000</u>
TOTAL	\$ 324,995,000

The allocation to the Vermont Municipal Bond Bank includes such governmental units as defined in 24 V.S.A. § 4551, that are recipients of proceeds issued by VMBB during calendar year 2021, to which the VMBB assigns any portion of such 2021 volume cap.

The motion was passed unanimously.

**ITEM 2. Medicaid Report (32 V.S.A. Sec. 305a(c))**

Presentation by Nolan Langweil, Sr. Fiscal Analyst, Joint Fiscal Office

Senator Kitchel made the following motion, seconded by Senator Cummings:

Moved: That the Vermont Medicaid Program estimated caseloads and estimated per member per month expenditures for FY 2021 and FY 2022 as follows:

**Projected Enrollment and Per Member Per Month Expenditures**

Eligibility Category	Jan2021 EBoard Enrollment		Jan2021 PMPM Expend <sup>1</sup>	
	SFY '21 Projected	SFY ' 22 Projected	SFY '21 Projected	SFY ' 22 Projected
<b>Full Coverage/Primary</b>				
Aged, Blind, or Disabled (ABD) Adults	6,475	6,475	\$2,003.01	\$2,004.66
General Adults	10,043	10,049	\$611.34	\$605.18
New Adult Childless	37,550	35,802	\$535.99	\$552.04
New Adult w/Children	22,473	22,258	\$432.55	\$454.17
Blind or Disabled (BD) Kids	1,634	1,594	\$2,739.19	\$2,750.68
General Kids	59,540	59,588	\$444.98	\$464.26
SCHIP (Uninsured) Kids	4,450	4,374	\$245.67	\$245.69
<b>Caseload Subtotal -Full/Primary</b>	<b>142,165</b>	<b>140,140</b>		
<b>Partial Coverage/Supplemental</b>				
Choices for Care	4,477	4,596	\$5,009.00	\$4,775.98
Dual Eligible	17,678	17,649	\$1,145.40	\$1,186.19
Rx -Pharmacy Only Programs	9,889	9,568	\$48.55	\$47.49
VPA-Vermont Premium Assistance	15,935	15,937	\$29.42	\$29.36
CSR-Cost Sharing Reduction-subset of VPA <sup>2</sup>	3,235	3,236	\$27.73	\$29.12
Underinsured Kids (ESI)	549	530	\$145.04	\$233.13
<b>Caseload Subtotal -Partial/Supplemental</b>	<b>48,528</b>	<b>48,280</b>		
<b>Caseload Total</b>	<b>190,693</b>	<b>188,420</b>		
Buy In			\$43,639,523	\$43,639,523
Disproportionate Share Hospital (DSH)			\$22,704,471	\$22,704,471
Clawback (Medicare Part D provision)			\$33,621,761	\$33,621,761

**NOTES**

<sup>1</sup> PMPMs do not include administration or Global Commitment Waiver Investment expenditures.

<sup>2</sup> Beneficiaries with Cost Sharing Reductions also have Vermont Premium Assistance and not double-counted in the caseload subtotal.

**Reimbursement rate increase estimated cost:** 32 V.S.A. § 305a(c) requires that information on health care inflation be provided for Emergency Board consideration each January. The cost of a one percent (1%) increase in Medicaid provider payment rates effective July 1, 2021 for SFY2022 is estimated as \$12.6 million gross funds of which \$5.6 million would be state funds. This estimate excludes nursing homes and private non-medical institutions (PNMI) which have a rate setting process and a statutory inflation factor; it also excludes case management services which are cost based; Pharmacy which is a system of manufacture set prices with rebates; and school-based services which are determined by the schools.

The motion was passed unanimously.

**ITEM 3. Official State Revenue Estimate (32 V.S.A. Sec. 305a(a))**  
Presentation of Revenue Report by Jeff Carr, State Economist for the Agency of Administration and Tom Kavet, State Economist for the Legislature

Representative Ancel made the following motion, seconded by Senator Cummings:

Moved: That the state revenue estimates pursuant to 32 V.S.A. Sec. 305a(a) for FY 2021, FY 2022, and FY 2023, are as follows:

	Fiscal 2021 Estimate (Millions)	Fiscal 2022 Estimate (Millions)	Fiscal 2023 Estimate (Millions)
General Fund	\$ 1,573.7	\$ 1,663.6	\$ 1,705.2
Transportation Fund	\$ 275.0	\$ 285.1	\$ 290.5
Education Fund	\$ 589.7	\$ 622.4	\$ 625.2
Total—Three Funds	\$ 2,438.4	\$ 2,571.1	\$ 2,620.9
Transportation Infrastructure Bond (TIB) Fund	\$ 12.6	\$ 13.9	\$ 14.8

The motion was passed unanimously.

**ITEM 4. Estimate of the Impact of Authorized TIF Districts upon the Education Fund (32 V.S.A. Sec. 305b)**  
Presentation by Jake Feldman, Tax Research Statistician, Department of Taxes and Graham Campbell, Senior Fiscal Analyst, Joint Fiscal Office

Representative Ancel made the following motion, seconded by Senator Cummings:

Moved: That pursuant to 32 V.S.A. Sect 305b, the forecasted effect upon the Education Fund of authorized TIF districts for Fiscal Year 2022 is as follows:

FY 2022 Maximum Tax Impact on the Education Fund: \$6,500,000

The motion was passed unanimously.

**ITEM 5. Request to Reimburse the State Forest Farks Fund from the Insurance Reserve Fund (32 V.S.A. Sec. 135)**  
Presentation by Michael Snyder, Commissioner, Forest, Parks and Recreation

Senator Cummings made the following motion, seconded by Representative Hooper:

Moved: To reimburse the State Forest Parks Fund from the Insurance Reserve Fund, pursuant to 32 V.S.A. § 135 for the costs as outlined below:

Dept ID – 6130030000

Fund – 21270

\$583,155.20

The motion was passed unanimously.

**ITEM 6. Education Fund Outlook (32 V.S.A. Sec. 5402b(c))**  
Presentation by Catherine Benham, Associate Fiscal Officer/Chief Operating Officer, Joint Fiscal Office

Catherine Benham provided the Education Fund Outlook pursuant to 32 V.S.A. Sec. 5402b(c).

No action was required.

With no other business, Senator Kitchel made a motion to adjourn, seconded by Senator Cummings. The motion was passed unanimously.

The meeting was adjourned at 3:45 p.m.



A true record,

ATTEST:

A handwritten signature in black ink that reads "Brittney L. Wilson".

Brittney L. Wilson  
Secretary of Civil and Military Affairs

/kp 01/19/21  
c: Board Members  
Auditor of Accounts  
State Treasurer