

**HHC ACO INC.  
MINUTES OF THE  
BOARD OF DIRECTORS MEETING  
December 12, 2023  
New York City**

**Conducted via WebEx**

**ATTENDEES**

**BOARD MEMBERS**

Edward Chew, M.D.  
Andrea Cohen, Esq.  
Nicole Jordan-Martin  
Mitchell Katz, M.D.  
Gary Kalkut, M.D.  
Jasmin Moshirpur, M.D.  
Daniel Napolitano, M.D.  
Hyacinth Peart  
Warren Seigel, M.D.  
Matthew Siegler

**NYC HEALTH + HOSPITALS STAFF**

Monique Bean  
Max Colmers, Esq.  
Jozef Dubroja  
Nicole Fleming  
David Guzman  
Shunsuke Ito  
Michael Levitin  
James Linhart  
Anthony Okolo, M.D.  
Catherine Patsos, Esq.  
Stanislav Seleznyov  
David Stevens, M.D.

**Other**

Todd Farrell, Grant Thornton  
Brian Sullivan, Grant Thornton

**CALL TO ORDER**

The meeting of the Board of Directors of HHC ACO Inc. (the “Board”) (the “ACO”) was called to order by Dr. Mitchell Katz, Chairman of the Board of the ACO, at 2:02 PM.

## **OLD BUSINESS**

The Board unanimously voted to approve the minutes of the September 29, 2023 meeting without correction or modification.

## **NEW BUSINESS**

Dr. Katz opened the meeting and introduced Dr. Edward Chew as the new CEO of PAGNY and as a new board member of the ACO Board.

David Guzman, the NYC Health + Hospitals Comptroller, announced there were no adverse findings from the Grant Thornton Audit Team's financial audit of the ACO and summarized the compiled financial statements (income statement and balance sheet) for the Board. Mr. Guzman then introduced Todd Farrell from Grant Thornton who presented the independent audit report to the Board.

Upon hearing no further comments or questions, Dr. Katz presented the following resolution:

**Acceptance by the Board of Directors of the ACO of the report of Grant Thornton LLP, the ACO's independent auditors, and the audited financial statements of the ACO for the fiscal year ended June 30, 2023.**

The motion to adopt the resolution was duly seconded and unanimously approved by the Board.

Mr. Siegler presented the finalized PY 2022 distribution payments to the ACO Participants. Mr. Siegler explained that the allocations will go out in March of 2024, and that it is the third largest distribution in the history of the ACO.

Mr. Siegler presented the ACO's updated Performance Year 2023 Shared Savings Forecast, which was based on CMS data from January to September 2023. Mr. Siegler explained that the ACO is projected to generate earned shared savings for the ACO in Performance Year 2023 and will not owe money to CMS.

Mr. Siegler presented on the upcoming MSSP contract renewal. The ACO's current contract expires at the end of 2024, and the application cycle for the new contract will begin in May of 2024.

Mr. Siegler presented on the CMS' recently stated goal to have every Medicare beneficiary in an Alternative Payment Model (APM) by 2030.

Dr. David Stevens, the CMO of the ACO, updated the Board on the ACO's efforts to reduce avoidable admissions for the patients with CHF, frailty, high utilizing, asthma, ESRD, or behavioral health conditions. Dr. Stevens and the Board discussed the impact on utilization of efforts to reduce avoidable admissions for asthma.

Mr. Siegler reminded the Board that its next meeting will be held in February 2024. The appointment of Board Officers and an update on PY 2022 performance payment distribution will be presented at the meeting.

**ADJOURNMENT**

There being no further business, Dr. Katz adjourned the meeting at approximately 2:32 PM.

Respectfully submitted,

A handwritten signature in black ink, appearing to read 'A. G. A.', with a stylized flourish at the end.

Andrea Cohen, Esq.  
Secretary