

**HHC ACO INC.
MINUTES OF THE
BOARD OF DIRECTORS MEETING
March 4, 2024
New York City**

Conducted via WebEx

ATTENDEES

BOARD MEMBERS

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
John Ulberg

NYC HEALTH + HOSPITALS STAFF

Max Colmers
David Guzman
Shunsuke Ito
Michael Levitin
Anthony Okolo
Catherine Patsos
Stanislav Seleznyov
David Stevens, M.D.

CALL TO ORDER

The meeting of the Board of Directors (the “Board”) of HHC ACO Inc. (the “ACO”) was called to order by Dr. Mitchell Katz, Chairman of the Board of the ACO, at 2:06 PM.

OLD BUSINESS

Dr. Katz presented the minutes of the December 12, 2023 meeting of the Board. The Board unanimously voted to approve the minutes of the December 12, 2023 meeting without correction or modification.

NEW BUSINESS

Dr. Warren Seigel, ACO Participant Representative and member of the Board, then presented the following resolution to the Board:

Nominating and electing each of the following persons to serve in the respective office of the ACO set forth opposite their names below, for a term of one year and until such Officer's successor has been elected or appointed and qualified, unless such Officer shall have resigned or been removed in accordance with the laws of the State of New York and the By-Laws of the ACO:

<u>Name</u>	<u>Office</u>
Mitchell Katz, MD	Chairman
Matthew Siegler	Chief Executive Officer
Gary Kalkut, MD	Vice President
Andrea Cohen, Esq.	Secretary
John Ulberg	Treasurer

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

Mr. Matthew Siegler, CEO of the ACO, presented the updated projections for the ACO's Performance Year 2023 Shared Savings, which were based on Centers for Medicare and Medicaid Services ("CMS") data from January – December 2023. Mr. Siegler explained that the ACO was projected to generate shared savings for the ACO in Performance Year 2023 and would not owe money to CMS. Mr. Siegler explained that both actual spending for ACO-attributed patients and expenditure benchmarks have increased throughout the year.

Mr. Siegler then summarized for the Board the characteristics of the Medicare Shared Savings Program ("MSSP") Enhanced Track in which the ACO is enrolled. Mr. Siegler explained that the Enhanced Track is a two-sided risk model, which means the ACO has the potential to owe money back to CMS. The Enhanced Track gives the ACO the potential to earn up to 75% of the shared savings it generates, which has driven higher shared savings for the ACO.

Mr. Siegler presented on the growth in the ACO's expenditures in relation to benchmarks around the nation and how the ACO has performed better than regional and national expenditure trends. Mr. Siegler then explained there have been rule changes in CMS's administration of the MSSP Enhanced Track, however he stated that the majority of those changes would help the ACO continue to generate savings to Medicare if it were to renew its enrollment. He then recommended the ACO renew its MSSP agreement with CMS and continue to participate in the Enhanced Track. The renewal agreement would be for a five-year period, from January 1, 2025 - December 31, 2029.

Upon hearing no further comments or questions, Mr. Siegler presented the following resolution:

Authorizing the Chief Executive Officer of HHC ACO Inc. (the "ACO") to submit to the Centers for Medicare & Medicaid Services ("CMS") a renewal application to participate in the Medicare Shared Savings Program ("MSSP") under the ENHANCED Track risk arrangement and, if approved by CMS, execute an agreement with CMS to renew and extend the ACO's participation from January 1, 2025 through December 31, 2029 and to

furnish any required repayment mechanism in the form of a letter of credit, a funded escrow account, a surety bond, or in any other form permitted under the MSSP regulations, in a maximum stated principal amount not to exceed \$7,000,000;

AND

Authorizing the Chief Executive Officer of the ACO to execute and deliver a reimbursement agreement, letter of credit, and any and all other agreements, documents or instruments necessary or desirable in connection with the issuance of the letter of credit or any other form of required repayment mechanism that satisfies CMS requirements, including a funded escrow account or a surety bond;

AND

Authorizing the Chief Executive Officer of the ACO to execute agreements with current or future ACO Participants and Collaborators to extend or initiate their participation or collaboration in the MSSP during the term of January 1, 2025 through December 31, 2029.

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

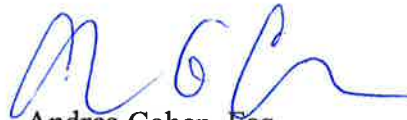
Dr. David Stevens, CMO of the ACO, then presented a Reducing Avoidable Admissions Driver Diagram, which addressed the ACO's performance with regards to the six patient populations: patients with chronic heart failure, frail elderly patients, high-utilization patients, patients with asthma, patients with chronic kidney disease, and patients with behavioral health issues. Dr. Stevens discussed the ACO's approach to addressing and improving its performance in treating these patient populations.

There was no further discussion.

ADJOURNMENT

There being no further business, Matthew Siegler adjourned the meeting at approximately 2:24 PM.

Respectfully submitted,

A handwritten signature in blue ink, appearing to read 'A Cohen', is written over the printed name.

Andrea Cohen, Esq.
Secretary