

**HHC ACO INC.
MINUTES OF THE
BOARD OF DIRECTORS MEETING
December 12, 2024
New York City**

Conducted via WebEx

ATTENDEES

BOARD MEMBERS

Edward Chew, M.D.

Andrea Cohen, Esq.

Joan Curcio, M.D.

Nicole Jordan-Martin

Mitchell Katz, M.D.

Gary Kalkut, M.D.

Hyacinth Peart

Warren Seigel, M.D.

Matthew Siegler

NYC HEALTH + HOSPITALS STAFF

Max Colmers

Jozef Dubroja

David Guzman

Michael Levitin

James Linhart

Megan Meagher

Michael Musharbash

Anthony Okolo

Stanislav Seleznyov

Joanna Weiner

Other

Steven Kucharczyk, KPMG

Ryan Santonacita, KPMG

Maria Tiso, KPMG

CALL TO ORDER

The meeting of the Board of Directors of HHC ACO Inc. (the “Board”) (the “ACO”) was called to order by Mr. Matthew Siegler, CEO of the ACO, at 2:02 PM.

OLD BUSINESS

The Board unanimously voted to approve the minutes of the March 04, 2024 meeting without correction or modification.

NEW BUSINESS

Mr. Siegler opened the meeting by welcoming and introducing new members of the ACO Board and team. He announced Dr. Joan Curcio as the newest member of the ACO Board, succeeding Dr. Jasmin Moshirpur; Dr. Anthony Okolo as the new Medical Director, succeeding Dr. David Stevens; and Megan Meagher as the new Chief Operating Officer of the ACO.

Mr. Siegler turned the meeting over to Maria Tiso, Ryan Santonacita, and Steven Kucharczyk, all from KPMG, who presented the independent audit report to the Board. The KPMG auditors stated that they planned on issuing the financial statements today, which would include an unqualified opinion meaning they had concluded that the financial statements contain no material misstatement and were prepared in accordance with the applicable financial reporting framework.

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

Acceptance by the Board of Directors of the ACO of the report of KPMG LLP, the ACO's independent auditors, and the audited financial statements of the ACO for the fiscal year ended June 30, 2024.

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

Mr. Siegler presented the ACO's performance from PY 2023, its eleventh consecutive year generating shared savings. In PY 2023 the ACO achieved 80.92% for its quality performance and earned \$6,111,407 in Performance Payments.

Mr. Siegler presented the PY 2023 Distribution Breakdown. The reserve fund has reached the \$5 million cap that was set in place, resulting in not needing to put any portions of our performance payment aside into that reserve fund until there is cause to draw down any amount from that fund.

Upon hearing there were no further questions, Mr. Siegler presented the following resolution to the Board.

Authorizing the Chief Executive Officer of the ACO to negotiate and execute an amendment to the ACO Participation Agreements and Collaborator Agreements consistent with the distribution methodology set forth in the Proposed 2023 Performance Payment Allocation (Exhibit B).

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

Mr. Siegler presented the updated ACO's Performance Year 2024 Shared Savings Forecast, which was based on CMS data from January – September 2024. Mr. Siegler explained that the

ACO is projected to generate earned shared savings for the ACO in Performance Year 2024, and will not owe money to CMS.

Mr. Siegler presented the MSSP Agreement Renewal Timeline, noting that all required steps have been successfully completed. The renewed agreement is set to begin in January 2025.

Mr. Siegler presented the details of the ACO's quality performance from PY 2023. He highlighted that the ACO was able to reduce all-cause unplanned admissions for patients with multiple chronic conditions.

Dr. Anthony Okolo, Medical Director 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..

There was no further discussion.

Mr. Siegler reminded the Board that its next meeting will be held in February 2025. The appointment of Board Officers and an update on the PY 2023 performance payment distribution will be presented at the meeting.

ADJOURNMENT

There being no further business, Matthew Siegler adjourned the meeting at approximately 2:34 PM.

Respectfully submitted, *PMC*

A handwritten signature in black ink, appearing to read 'A. Cohen'.

Andrea Cohen, Esq.
Secretary