



Health Care Actuarial Services Contract (VOTE)

KARI MILLER

Chief Financial Officer

Board of Director's Meeting July 11, 2019

Background

Today we seek approval to extend a contract for healthcare actuarial and financial analytic services with Viebec through June 30, 2020 for an amount not to exceed \$308,341.

- In May 2018, the Board of Directors authorized a contract with Viebec to perform healthcare actuarial and financial analytic services in support of Health Connector programs through June 30, 2019 for an amount not to exceed \$349,816
 - Viebec was a new corporation established in 2018 by the Health Connector's former Chief Actuary (Ms. Edith Boucher Calvao) upon relocation to Canada
- In her role, Ms. Boucher Calvao provides actuarial services for the ConnectorCare program and the Seal of Approval process, as well as subject matter expertise in support of key business decisions
 - In addition, Ms. Boucher Calvao is responsible for enrollment and programmatic financial modeling, cost sharing reduction reconciliation, state-mandated benefits reconciliation, student health insurance program modeling, and financial analysis of federal and state health care reform or other policy initiatives

Cost

The Chief Actuary, with support from a Financial Analyst, will perform critical healthcare actuarial and financial analytic services in support of Health Connector programs in an amount not to exceed \$308,341.

| Position | Hourly Rate | Annual Hours | Total (Not to Exceed) |
|-------------------|--------------------|---------------------|------------------------------|
| Chief Actuary | \$124.48 | 1,760 | \$219,077 |
| Financial Analyst | \$51.90 | 1,720 | \$89,264 |
| | | 3,480 | \$308,341 |

- The Health Connector extended the existing agreement for one month pending this July presentation and recommended Board vote
- Should the actual cost of the contract be less than the not to exceed amount (as is projected to be the case for FY19), the actual cost to the Health Connector will reflect the total number of work hours completed

Vote

Health Connector staff recommends that the Board of Directors authorize the Executive Director to extend the contract with Viebec for healthcare actuarial and other financial analytic services through June 30, 2020 in an amount not to exceed \$308,341 as outlined in this presentation.