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STATE OF NEW HAMPSHIRE
DEPARTMENT OF HEALTH AND HUMAN SERVICES
DIVISION OF LONG TERM SUPPORTS AND SERVICES

Lori A. Shabinette
Commissioner

Melissa A. Hardy
Director

105 PLEASANT STREET, CONCORD, NH 03301
603-271-5034 1-800-852-3345 Ext. 5034
Fax: 603-271-5166 TDD Access: 1-800-735-2964
www.dhhs.nh.gov

March 24, 2022

His Excellency, Governor Christopher T. Sununu
and the Honorable Council
State House
Concord, New Hampshire 03301

REQUESTED ACTION

Authorize the Department of Health and Human Services, Division of Long Term Supports and Services, to enter into a **Sole Source** contract with New Hampshire Public Radio, Incorporated (VC#155152-B002), Concord, NH, in the amount of \$13,260 to provide on-air broadcast announcements on a public broadcasting outlet in order to increase awareness throughout the state about the availability of no-cost preventative services, including COVID-19, influenza, and pneumococcal vaccines, effective upon Governor and Council approval through August 31, 2022. 100% Federal Funds.

Funds are available in the following account for State Fiscal Years 2022 and 2023, with the authority to adjust budget line items within the price limitation through the Budget Office, if needed and justified.

05-95-48-481010-9565 HEALTH AND SOCIAL SERVICES, DEPT OF HEALTH AND HUMAN SVS, HHS: ELDERLY AND ADULT SERVICES, GRANTS FOR SOCIAL SVC PROGRAMS, SERVICELINK

| State Fiscal Year | Class / Account | Class Title | Job Number | Total Amount |
|-------------------|-----------------|------------------|--------------|-----------------|
| 2022 | 074-500585 | Community Grants | 48461012 | \$6,630 |
| 2023 | 074-500585 | Community Grants | 48461012 | \$6,630 |
| | | | Total | \$13,260 |

EXPLANATION

This request is **Sole Source** because the Contractor is the only vendor able to provide the necessary services statewide. New Hampshire Public Radio (NHPR) is the only statewide radio news station in New Hampshire and broadcasts from 14 sites across the state, reaching approximately 157,000 listeners every week. Given their broad network, NHPR is therefore uniquely able to broadcast messages on Medicare no-cost vaccines that reach broad listener base throughout New Hampshire.

The purpose of this request is to broadcast announcements to increase awareness about the availability of no-cost vaccines available to Medicare beneficiaries, as part of the federal grant funding for the Medicare Improvement for Patients and Providers Act, including COVID-19, influenza, and pneumococcal vaccines. Outcome data shows broadcasting announcements on public radio stations to be an effective method of public outreach: 87% of listeners discuss public radio content with their friends, family and colleagues, and 83% of public radio listeners have taken a direct action as a result of broadcast announcements, [Sources: (1) ACT 1 based on Nielsen Nationwide, Spring 2021, Persons 12+; (2) Kantar, NPR State of Sponsorship Survey, April 2021, <https://www.nationalpublicmedia.com/sponsorship/radio-sponsorship/>].

The Contractor will provide a total of 260 10-second broadcast announcements over the course of 18 weeks.

The Department will monitor contracted services to ensure 50% of all on-air broadcasting takes place during peak drive time hours to maximize the number of listeners who hear the broadcast announcements.

Should the Governor and Council not authorize this request, messaging regarding the availability of no-cost vaccines will not be widely broadcast across the state, which could limit awareness of these preventative services and consequently increase rates of influenza, COVID-19, and/or pneumococcal infections amongst New Hampshire residents.

Area served: Statewide

Source of Federal Funds: Assistance Listing Number #93.071 FAIN 2101NHMISH

Respectfully submitted,



Lori A. Shibinette
Commissioner

Subject: NHPR MIPPA Vaccine Announcement (SS-2022-DLTSS-04-MIPPA-01)

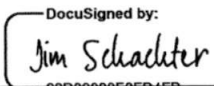
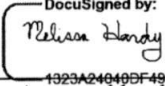
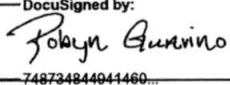
Notice: This agreement and all of its attachments shall become public upon submission to Governor and Executive Council for approval. Any information that is private, confidential or proprietary must be clearly identified to the agency and agreed to in writing prior to signing the contract.

AGREEMENT

The State of New Hampshire and the Contractor hereby mutually agree as follows:

GENERAL PROVISIONS

1. IDENTIFICATION.

| | | | |
|---------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------------------------------------------------|--------------------------------------|
| 1.1 State Agency Name New Hampshire Department of Health and Human Services | | 1.2 State Agency Address 129 Pleasant Street Concord, NH 03301-3857 | |
| 1.3 Contractor Name New Hampshire Public Radio, Incorporated | | 1.4 Contractor Address 2 Pillsbury Street, Suite 600 Concord, NH 03301 | |
| 1.5 Contractor Phone Number (603) 228-8910 | 1.6 Account Number 95650000 074-500585 | 1.7 Completion Date August 31, 2022 | 1.8 Price Limitation \$13,260 |
| 1.9 Contracting Officer for State Agency Nathan D. White, Director | | 1.10 State Agency Telephone Number (603) 271-9631 | |
| 1.11 Contractor Signature <small>DocuSigned by:</small>  <small>22D89098E8FD4FD...</small> | 4/15/2022 Date: | 1.12 Name and Title of Contractor Signatory Jim Schachter President & CEO | |
| 1.13 State Agency Signature <small>DocuSigned by:</small>  <small>1923A24049DF495...</small> | 4/15/2022 Date: | 1.14 Name and Title of State Agency Signatory Melissa Hardy Director, DLTSS | |
| 1.15 Approval by the N.H. Department of Administration, Division of Personnel <i>(if applicable)</i> By: _____ Director, On: _____ | | | |
| 1.16 Approval by the Attorney General (Form, Substance and Execution) <i>(if applicable)</i> <small>DocuSigned by:</small> By:  On: 4/18/2022 <small>748734844041460...</small> | | | |
| 1.17 Approval by the Governor and Executive Council <i>(if applicable)</i> G&C Item number: _____ G&C Meeting Date: _____ | | | |

2. SERVICES TO BE PERFORMED. The State of New Hampshire, acting through the agency identified in block 1.1 (“State”), engages contractor identified in block 1.3 (“Contractor”) to perform, and the Contractor shall perform, the work or sale of goods, or both, identified and more particularly described in the attached EXHIBIT B which is incorporated herein by reference (“Services”).

3. EFFECTIVE DATE/COMPLETION OF SERVICES.

3.1 Notwithstanding any provision of this Agreement to the contrary, and subject to the approval of the Governor and Executive Council of the State of New Hampshire, if applicable, this Agreement, and all obligations of the parties hereunder, shall become effective on the date the Governor and Executive Council approve this Agreement as indicated in block 1.17, unless no such approval is required, in which case the Agreement shall become effective on the date the Agreement is signed by the State Agency as shown in block 1.13 (“Effective Date”).

3.2 If the Contractor commences the Services prior to the Effective Date, all Services performed by the Contractor prior to the Effective Date shall be performed at the sole risk of the Contractor, and in the event that this Agreement does not become effective, the State shall have no liability to the Contractor, including without limitation, any obligation to pay the Contractor for any costs incurred or Services performed. Contractor must complete all Services by the Completion Date specified in block 1.7.

4. CONDITIONAL NATURE OF AGREEMENT.

Notwithstanding any provision of this Agreement to the contrary, all obligations of the State hereunder, including, without limitation, the continuance of payments hereunder, are contingent upon the availability and continued appropriation of funds affected by any state or federal legislative or executive action that reduces, eliminates or otherwise modifies the appropriation or availability of funding for this Agreement and the Scope for Services provided in EXHIBIT B, in whole or in part. In no event shall the State be liable for any payments hereunder in excess of such available appropriated funds. In the event of a reduction or termination of appropriated funds, the State shall have the right to withhold payment until such funds become available, if ever, and shall have the right to reduce or terminate the Services under this Agreement immediately upon giving the Contractor notice of such reduction or termination. The State shall not be required to transfer funds from any other account or source to the Account identified in block 1.6 in the event funds in that Account are reduced or unavailable.

5. CONTRACT PRICE/PRICE LIMITATION/ PAYMENT.

5.1 The contract price, method of payment, and terms of payment are identified and more particularly described in EXHIBIT C which is incorporated herein by reference.

5.2 The payment by the State of the contract price shall be the only and the complete reimbursement to the Contractor for all expenses, of whatever nature incurred by the Contractor in the performance hereof, and shall be the only and the complete

compensation to the Contractor for the Services. The State shall have no liability to the Contractor other than the contract price.

5.3 The State reserves the right to offset from any amounts otherwise payable to the Contractor under this Agreement those liquidated amounts required or permitted by N.H. RSA 80:7 through RSA 80:7-c or any other provision of law.

5.4 Notwithstanding any provision in this Agreement to the contrary, and notwithstanding unexpected circumstances, in no event shall the total of all payments authorized, or actually made hereunder, exceed the Price Limitation set forth in block 1.8.

6. COMPLIANCE BY CONTRACTOR WITH LAWS AND REGULATIONS/ EQUAL EMPLOYMENT OPPORTUNITY.

6.1 In connection with the performance of the Services, the Contractor shall comply with all applicable statutes, laws, regulations, and orders of federal, state, county or municipal authorities which impose any obligation or duty upon the Contractor, including, but not limited to, civil rights and equal employment opportunity laws. In addition, if this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all federal executive orders, rules, regulations and statutes, and with any rules, regulations and guidelines as the State or the United States issue to implement these regulations. The Contractor shall also comply with all applicable intellectual property laws.

6.2 During the term of this Agreement, the Contractor shall not discriminate against employees or applicants for employment because of race, color, religion, creed, age, sex, handicap, sexual orientation, or national origin and will take affirmative action to prevent such discrimination.

6.3. The Contractor agrees to permit the State or United States access to any of the Contractor’s books, records and accounts for the purpose of ascertaining compliance with all rules, regulations and orders, and the covenants, terms and conditions of this Agreement.

7. PERSONNEL.

7.1 The Contractor shall at its own expense provide all personnel necessary to perform the Services. The Contractor warrants that all personnel engaged in the Services shall be qualified to perform the Services, and shall be properly licensed and otherwise authorized to do so under all applicable laws.

7.2 Unless otherwise authorized in writing, during the term of this Agreement, and for a period of six (6) months after the Completion Date in block 1.7, the Contractor shall not hire, and shall not permit any subcontractor or other person, firm or corporation with whom it is engaged in a combined effort to perform the Services to hire, any person who is a State employee or official, who is materially involved in the procurement, administration or performance of this Agreement. This provision shall survive termination of this Agreement.

7.3 The Contracting Officer specified in block 1.9, or his or her successor, shall be the State’s representative. In the event of any dispute concerning the interpretation of this Agreement, the Contracting Officer’s decision shall be final for the State.

8. EVENT OF DEFAULT/REMEDIES.

8.1 Any one or more of the following acts or omissions of the Contractor shall constitute an event of default hereunder (“Event of Default”):

8.1.1 failure to perform the Services satisfactorily or on schedule;

8.1.2 failure to submit any report required hereunder; and/or

8.1.3 failure to perform any other covenant, term or condition of this Agreement.

8.2 Upon the occurrence of any Event of Default, the State may take any one, or more, or all, of the following actions:

8.2.1 give the Contractor a written notice specifying the Event of Default and requiring it to be remedied within, in the absence of a greater or lesser specification of time, thirty (30) days from the date of the notice; and if the Event of Default is not timely cured, terminate this Agreement, effective two (2) days after giving the Contractor notice of termination;

8.2.2 give the Contractor a written notice specifying the Event of Default and suspending all payments to be made under this Agreement and ordering that the portion of the contract price which would otherwise accrue to the Contractor during the period from the date of such notice until such time as the State determines that the Contractor has cured the Event of Default shall never be paid to the Contractor;

8.2.3 give the Contractor a written notice specifying the Event of Default and set off against any other obligations the State may owe to the Contractor any damages the State suffers by reason of any Event of Default; and/or

8.2.4 give the Contractor a written notice specifying the Event of Default, treat the Agreement as breached, terminate the Agreement and pursue any of its remedies at law or in equity, or both.

8.3. No failure by the State to enforce any provisions hereof after any Event of Default shall be deemed a waiver of its rights with regard to that Event of Default, or any subsequent Event of Default. No express failure to enforce any Event of Default shall be deemed a waiver of the right of the State to enforce each and all of the provisions hereof upon any further or other Event of Default on the part of the Contractor.

9. TERMINATION.

9.1 Notwithstanding paragraph 8, the State may, at its sole discretion, terminate the Agreement for any reason, in whole or in part, by thirty (30) days written notice to the Contractor that the State is exercising its option to terminate the Agreement.

9.2 In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall, at the State’s discretion, deliver to the Contracting Officer, not later than fifteen (15) days after the date of termination, a report (“Termination Report”) describing in detail all Services performed, and the contract price earned, to and including the date of termination. The form, subject matter, content, and number of copies of the Termination Report shall be identical to those of any Final Report described in the attached EXHIBIT B. In addition, at the State’s discretion, the Contractor shall, within 15 days of notice of early termination, develop and

submit to the State a Transition Plan for services under the Agreement.

10. DATA/ACCESS/CONFIDENTIALITY/PRESERVATION.

10.1 As used in this Agreement, the word “data” shall mean all information and things developed or obtained during the performance of, or acquired or developed by reason of, this Agreement, including, but not limited to, all studies, reports, files, formulae, surveys, maps, charts, sound recordings, video recordings, pictorial reproductions, drawings, analyses, graphic representations, computer programs, computer printouts, notes, letters, memoranda, papers, and documents, all whether finished or unfinished.

10.2 All data and any property which has been received from the State or purchased with funds provided for that purpose under this Agreement, shall be the property of the State, and shall be returned to the State upon demand or upon termination of this Agreement for any reason.

10.3 Confidentiality of data shall be governed by N.H. RSA chapter 91-A or other existing law. Disclosure of data requires prior written approval of the State.

11. CONTRACTOR’S RELATION TO THE STATE. In the performance of this Agreement the Contractor is in all respects an independent contractor, and is neither an agent nor an employee of the State. Neither the Contractor nor any of its officers, employees, agents or members shall have authority to bind the State or receive any benefits, workers’ compensation or other emoluments provided by the State to its employees.

12. ASSIGNMENT/DELEGATION/SUBCONTRACTS.

12.1 The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written notice, which shall be provided to the State at least fifteen (15) days prior to the assignment, and a written consent of the State. For purposes of this paragraph, a Change of Control shall constitute assignment. “Change of Control” means (a) merger, consolidation, or a transaction or series of related transactions in which a third party, together with its affiliates, becomes the direct or indirect owner of fifty percent (50%) or more of the voting shares or similar equity interests, or combined voting power of the Contractor, or (b) the sale of all or substantially all of the assets of the Contractor.

12.2 None of the Services shall be subcontracted by the Contractor without prior written notice and consent of the State. The State is entitled to copies of all subcontracts and assignment agreements and shall not be bound by any provisions contained in a subcontract or an assignment agreement to which it is not a party.

13. INDEMNIFICATION. Unless otherwise exempted by law, the Contractor shall indemnify and hold harmless the State, its officers and employees, from and against any and all claims, liabilities and costs for any personal injury or property damages, patent or copyright infringement, or other claims asserted against the State, its officers or employees, which arise out of (or which may be claimed to arise out of) the acts or omissions of the

Contractor Initials JS
Date 4/15/2022

Contractor, or subcontractors, including but not limited to the negligence, reckless or intentional conduct. The State shall not be liable for any costs incurred by the Contractor arising under this paragraph 13. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a waiver of the sovereign immunity of the State, which immunity is hereby reserved to the State. This covenant in paragraph 13 shall survive the termination of this Agreement.

14. INSURANCE.

14.1 The Contractor shall, at its sole expense, obtain and continuously maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:

14.1.1 commercial general liability insurance against all claims of bodily injury, death or property damage, in amounts of not less than \$1,000,000 per occurrence and \$2,000,000 aggregate or excess; and

14.1.2 special cause of loss coverage form covering all property subject to subparagraph 10.2 herein, in an amount not less than 80% of the whole replacement value of the property.

14.2 The policies described in subparagraph 14.1 herein shall be on policy forms and endorsements approved for use in the State of New Hampshire by the N.H. Department of Insurance, and issued by insurers licensed in the State of New Hampshire.

14.3 The Contractor shall furnish to the Contracting Officer identified in block 1.9, or his or her successor, a certificate(s) of insurance for all insurance required under this Agreement. Contractor shall also furnish to the Contracting Officer identified in block 1.9, or his or her successor, certificate(s) of insurance for all renewal(s) of insurance required under this Agreement no later than ten (10) days prior to the expiration date of each insurance policy. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference.

15. WORKERS' COMPENSATION.

15.1 By signing this agreement, the Contractor agrees, certifies and warrants that the Contractor is in compliance with or exempt from, the requirements of N.H. RSA chapter 281-A ("*Workers' Compensation*").

15.2 To the extent the Contractor is subject to the requirements of N.H. RSA chapter 281-A, Contractor shall maintain, and require any subcontractor or assignee to secure and maintain, payment of Workers' Compensation in connection with activities which the person proposes to undertake pursuant to this Agreement. The Contractor shall furnish the Contracting Officer identified in block 1.9, or his or her successor, proof of Workers' Compensation in the manner described in N.H. RSA chapter 281-A and any applicable renewal(s) thereof, which shall be attached and are incorporated herein by reference. The State shall not be responsible for payment of any Workers' Compensation premiums or for any other claim or benefit for Contractor, or any subcontractor or employee of Contractor, which might arise under applicable State of New Hampshire Workers' Compensation laws in connection with the performance of the Services under this Agreement.

16. NOTICE. Any notice by a party hereto to the other party shall be deemed to have been duly delivered or given at the time of mailing by certified mail, postage prepaid, in a United States Post Office addressed to the parties at the addresses given in blocks 1.2 and 1.4, herein.

17. AMENDMENT. This Agreement may be amended, waived or discharged only by an instrument in writing signed by the parties hereto and only after approval of such amendment, waiver or discharge by the Governor and Executive Council of the State of New Hampshire unless no such approval is required under the circumstances pursuant to State law, rule or policy.

18. CHOICE OF LAW AND FORUM. This Agreement shall be governed, interpreted and construed in accordance with the laws of the State of New Hampshire, and is binding upon and inures to the benefit of the parties and their respective successors and assigns. The wording used in this Agreement is the wording chosen by the parties to express their mutual intent, and no rule of construction shall be applied against or in favor of any party. Any actions arising out of this Agreement shall be brought and maintained in New Hampshire Superior Court which shall have exclusive jurisdiction thereof.

19. CONFLICTING TERMS. In the event of a conflict between the terms of this P-37 form (as modified in EXHIBIT A) and/or attachments and amendment thereof, the terms of the P-37 (as modified in EXHIBIT A) shall control.

20. THIRD PARTIES. The parties hereto do not intend to benefit any third parties and this Agreement shall not be construed to confer any such benefit.

21. HEADINGS. The headings throughout the Agreement are for reference purposes only, and the words contained therein shall in no way be held to explain, modify, amplify or aid in the interpretation, construction or meaning of the provisions of this Agreement.

22. SPECIAL PROVISIONS. Additional or modifying provisions set forth in the attached EXHIBIT A are incorporated herein by reference.

23. SEVERABILITY. In the event any of the provisions of this Agreement are held by a court of competent jurisdiction to be contrary to any state or federal law, the remaining provisions of this Agreement will remain in full force and effect.

24. ENTIRE AGREEMENT. This Agreement, which may be executed in a number of counterparts, each of which shall be deemed an original, constitutes the entire agreement and understanding between the parties, and supersedes all prior agreements and understandings with respect to the subject matter hereof.

Contractor Initials 
Date 4/15/2022

**New Hampshire Department of Health and Human Services
MIPPA Vaccine Announcements**

EXHIBIT A

Revisions to Standard Agreement Provisions

1. Revisions to Form P-37, General Provisions

1.1. Paragraph 12, Assignment/Delegation/Subcontracts, is amended by adding subparagraph 12.3 as follows:

12.3. Subcontractors are subject to the same contractual conditions as the Contractor and the Contractor is responsible to ensure subcontractor compliance with those conditions. The Contractor shall have written agreements with all subcontractors, specifying the work to be performed, and if applicable, a Business Associate Agreement in accordance with the Health Insurance Portability and Accountability Act. Written agreements shall specify how corrective action shall be managed. The Contractor shall manage the subcontractor's performance on an ongoing basis and take corrective action as necessary. The Contractor shall annually provide the State with a list of all subcontractors provided for under this Agreement and notify the State of any inadequate subcontractor performance.

**New Hampshire Department of Health and Human Services
MIPPA Vaccine Announcements**

EXHIBIT B

Scope of Services

1. Statement of Work

- 1.1. The Contractor shall provide media messaging through underwriting that informs New Hampshire citizens of the availability of no-cost preventative services, including COVID-19, influenza, and pneumococcal vaccines, available to Medicare beneficiaries through the Administration for Community Living, Medicare Improvement for Patients and Providers Act.
- 1.2. The Contractor shall ensure broadcast announcements have a statewide reach.
- 1.3. The Contractor shall provide on-air broadcast announcements with one (1) message, as approved by the Department, on a public broadcasting outlet. The Contractor shall ensure the message:
 - 1.3.1. Is broadcast:
 - 1.3.1.1. 20 times per week, for a period of 10 weeks, beginning May 09, 2022 through July 17, 2022; and
 - 1.3.1.2. 10 times per week, for a period of six (6) weeks, beginning July 18, 2022 through August 28, 2022.
 - 1.3.2. Has a duration of 10 seconds.
 - 1.3.3. Rotates throughout the Contractor's programming Monday through Sunday from 5:00 AM – 12:00 AM.
- 1.4. The Contractor shall ensure 50% of all broadcasts are transmitted during drive time hours, which are as follows:
 - 1.4.1. Monday through Friday from 5:30 AM to 10:00 AM.
 - 1.4.2. Monday through Friday from 3:00 PM to 7:00 PM.
 - 1.4.3. Saturday from 8:00 AM to 10:00 AM.
- 1.5. The Contractor shall ensure services adhere to all Department and Federal Communication Commission requirements.
- 1.6. The Contractor shall submit a broadcast report to the Department no later than 30 days after the Agreement completion date, that includes, but is not limited to:
 - 1.6.1. Date of each broadcast announcement.
 - 1.6.2. Time of each broadcast announcement.
 - 1.6.3. Total number of broadcast announcements during the term of this Agreement.
- 1.7. In connection with the performance of this Agreement, the Parties will not exchange any confidential information of any type, including but not limited to:

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**New Hampshire Department of Health and Human Services
MIPPA Vaccine Announcements**

EXHIBIT B

- 1.7.1. Protected health information as defined in Health Insurance Portability and Accountability Act (HIPAA);
- 1.7.2. Personally identifiable information; and
- 1.7.3. Any type of information that may be used to determine, distinguish or trace an individual's identity.

2. Exhibits Incorporated

- 2.1. The Contractor shall comply with all Exhibits D through H and Exhibit J, which are attached hereto and incorporated by reference herein.

3. Additional Terms

3.1. Impacts Resulting from Court Orders or Legislative Changes

- 3.1.1. The Contractor agrees that, to the extent future state or federal legislation or court orders may have an impact on the Services described herein, the State has the right to modify Service priorities and expenditure requirements under this Agreement so as to achieve compliance therewith.

3.2. Credits and Copyright Ownership

- 3.2.1. All documents, notices, press releases, research reports and other materials prepared during or resulting from the performance of the services of the Agreement shall include the following statement, "The preparation of this (report, document etc.) was financed under an Contract with the State of New Hampshire, Department of Health and Human Services, with funds provided in part by the State of New Hampshire and/or such other funding sources as were available or required, e.g., the United States Department of Health and Human Services."
- 3.2.2. All materials produced or purchased under the Agreement shall have prior approval from the Department before printing, production, distribution or use.
- 3.2.3. The Department shall retain copyright ownership for any and all original materials produced, including, but not limited to:
 - 3.2.3.1. Brochures.
 - 3.2.3.2. Resource directories.
 - 3.2.3.3. Protocols or guidelines.
 - 3.2.3.4. Posters.
 - 3.2.3.5. Reports.
- 3.2.4. The Contractor shall not reproduce any materials produced under the Agreement without prior written approval from the Department.

**New Hampshire Department of Health and Human Services
MIPPA Vaccine Announcements**

EXHIBIT B

4. Records

- 4.1. The Contractor shall keep records that include, but are not limited to:
- 4.1.1. Books, records, documents and other electronic or physical data evidencing and reflecting all costs and other expenses incurred by the Contractor in the performance of the Contract, and all income received or collected by the Contractor.
 - 4.1.2. All records must be maintained in accordance with accounting procedures and practices, which sufficiently and properly reflect all such costs and expenses, and which are acceptable to the Department, and to include, without limitation, all ledgers, books, records, and original evidence of costs such as purchase requisitions and orders, vouchers, requisitions for materials, inventories, valuations of in-kind contributions, labor time cards, payrolls, and other records requested or required by the Department.
- 4.2. During the term of this Agreement and the period for retention hereunder, the Department, the United States Department of Health and Human Services, and any of their designated representatives shall have access to all reports and records maintained pursuant to the Agreement for purposes of audit, examination, excerpts and transcripts. Upon the purchase by the Department of the maximum number of units provided for in the Agreement and upon payment of the price limitation hereunder, the Agreement and all the obligations of the parties hereunder (except such obligations as, by the terms of the Agreement are to be performed after the end of the term of this Agreement and/or survive the termination of the Agreement) shall terminate, provided however, that if, upon review of the Final Expenditure Report the Department shall disallow any expenses claimed by the Contractor as costs hereunder the Department shall retain the right, at its discretion, to deduct the amount of such expenses as are disallowed or to recover such sums from the Contractor.

**New Hampshire Department of Health and Human Services
MIPPA Vaccine Announcements**

EXHIBIT C

Payment Terms

1. This Agreement is funded by:
 - 1.1. 100% Federal funds, Medicare improvements for Patients and Providers Act (MIPPA), as awarded on August 30, 2021, by the Administration for Community Living, CFDA 93.071 FAIN 2101NHMISH.
2. For the purposes of this Agreement:
 - 2.1. The Department has identified the Contractor as a Contractor, in accordance with 2 CFR 200.331.
 - 2.2. The Department has identified this Agreement as NON-R&D, in accordance with 2 CFR §200.332.
3. Payment shall be for services provided in the fulfillment of this Agreement, as specified in Exhibit B Scope of Work, and in accordance with Table 3.1, Underwriter Agreement, below:

| Table 3.1 UNDERWRITER AGREEMENT | | | | | | | | | | | | | | | |
|---------------------------------|----------|--------------|---|---|-----|----|---------------|---|---|--------------|-------------------|-------------|--------------------|-----------------|------------|
| Start Date | End Date | Daypart | M | T | W | Th | F | S | S | Mess. Per wk | Cost Per Message | Weekly Cost | Line # Total Weeks | Total Line Mess | Line Total |
| 5/9/22 | 7/17/22 | PREM | | | | | | | | 20 | \$51 | \$1,020 | 10 | 200 | \$10,200 |
| 7/18/22 | 8/28/22 | | | | | | | | | 10 | \$51 | \$510 | 6 | 60 | \$3,060 |
| | | TOTAL # MESS | | | 260 | | TOTAL # WEEKS | | | 16 | TOTAL ON-AIR COST | | | \$13,260 | |
| Contract Total | | | | | | | | | | | | | | \$13,260 | |

4. The Contractor shall submit an invoice with supporting documentation to the Department no later than the 15th working day of the month following the month in which the services were provided. The contractor shall ensure each invoice:
 - 4.1. Includes the Contractor's Vendor Number issued upon registering with New Hampshire Department of Administrative Services.
 - 4.2. Is submitted in a form that is provided by or otherwise acceptable to the Department.
 - 4.3. Identifies and requests payment for allowable costs incurred in the previous month.
 - 4.4. Includes supporting documentation of allowable costs with each invoice that may include, but are not limited to, time sheets, payroll records, receipts for purchases, and proof of expenditures, as applicable.

DS
JS

**New Hampshire Department of Health and Human Services
MIPPA Vaccine Announcements**

EXHIBIT C

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- 4.5. Is completed, dated and returned to the Department with the supporting documentation for allowable expenses to initiate payment.
- 4.6. Is assigned an electronic signature and emailed to beasinvoices@dhhs.nh.gov, or invoices may be mailed to:
- Financial Manager
Department of Health and Human Services
105 Pleasant Street
Concord, NH 03301
5. The Department shall make payment to the Contractor within thirty (30) days of receipt invoice, subsequent to approval of the submitted invoice and if sufficient funds are available, subject to Paragraph 4 of the General Provisions Form Number P-37 of this Agreement.
6. The Contractor must provide the services in Exhibit B, Scope of Services, in compliance with funding requirements.
7. The final invoices and supporting documentation for authorized expenses shall be due to the Department no later than September 15, 2022.
8. The Contractor agrees that funding under this Agreement may be withheld, in whole or in part in the event of non-compliance with the terms and conditions of Exhibit B, Scope of Services.
9. Notwithstanding anything to the contrary herein, the Contractor agrees that funding under this agreement may be withheld, in whole or in part, in the event of non-compliance with any Federal or State law, rule or regulation applicable to the services provided, or if the said services or products have not been satisfactorily completed in accordance with the terms and conditions of this agreement.
10. Notwithstanding Paragraph 17 of the General Provisions Form P-37, changes limited to adjusting amounts within the price limitation and adjusting encumbrances between State Fiscal Years and budget class lines through the Budget Office may be made by written agreement of both parties, without obtaining approval of the Governor and Executive Council, if needed and justified.
11. Audits
- 11.1. The Contractor must email an annual audit to dhhs.act@dhhs.nh.gov if **any** of the following conditions exist:
- 11.1.1. Condition A - The Contractor expended \$750,000 or more in federal funds received as a subrecipient pursuant to 2 CFR Part 200, during the most recently completed fiscal year.

**New Hampshire Department of Health and Human Services
MIPPA Vaccine Announcements**

EXHIBIT C

- 11.1.2. Condition B - The Contractor is subject to audit pursuant to the requirements of NH RSA 7:28, III-b, pertaining to charitable organizations receiving support of \$1,000,000 or more.
- 11.1.3. Condition C - The Contractor is a public company and required by Security and Exchange Commission (SEC) regulations to submit an annual financial audit.
- 11.2. If Condition A exists, the Contractor shall submit an annual single audit performed by an independent Certified Public Accountant (CPA) to the Department within 120 days after the close of the Contractor's fiscal year, conducted in accordance with the requirements of 2 CFR Part 200, Subpart F of the Uniform Administrative Requirements, Cost Principles, and Audit Requirements for Federal awards.
- 11.3. If Condition B or Condition C exists, the Contractor shall submit an annual financial audit performed by an independent CPA within 120 days after the close of the Contractor's fiscal year.
- 11.4. In addition to, and not in any way in limitation of obligations of the Contract, it is understood and agreed by the Contractor that the Contractor shall be held liable for any state or federal audit exceptions and shall return to the Department all payments made under the Contract to which exception has been taken, or which have been disallowed because of such an exception.



**New Hampshire Department of Health and Human Services
Exhibit D**

CERTIFICATION REGARDING DRUG-FREE WORKPLACE REQUIREMENTS

The Vendor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of Sections 5151-5160 of the Drug-Free Workplace Act of 1988 (Pub. L. 100-690, Title V, Subtitle D; 41 U.S.C. 701 et seq.), and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions execute the following Certification:

ALTERNATIVE I - FOR GRANTEES OTHER THAN INDIVIDUALS

**US DEPARTMENT OF HEALTH AND HUMAN SERVICES - CONTRACTORS
US DEPARTMENT OF EDUCATION - CONTRACTORS
US DEPARTMENT OF AGRICULTURE - CONTRACTORS**

This certification is required by the regulations implementing Sections 5151-5160 of the Drug-Free Workplace Act of 1988 (Pub. L. 100-690, Title V, Subtitle D; 41 U.S.C. 701 et seq.). The January 31, 1989 regulations were amended and published as Part II of the May 25, 1990 Federal Register (pages 21681-21691), and require certification by grantees (and by inference, sub-grantees and sub-contractors), prior to award, that they will maintain a drug-free workplace. Section 3017.630(c) of the regulation provides that a grantee (and by inference, sub-grantees and sub-contractors) that is a State may elect to make one certification to the Department in each federal fiscal year in lieu of certificates for each grant during the federal fiscal year covered by the certification. The certificate set out below is a material representation of fact upon which reliance is placed when the agency awards the grant. False certification or violation of the certification shall be grounds for suspension of payments, suspension or termination of grants, or government wide suspension or debarment. Contractors using this form should send it to:

Commissioner
NH Department of Health and Human Services
129 Pleasant Street,
Concord, NH 03301-6505

1. The grantee certifies that it will or will continue to provide a drug-free workplace by:
 - 1.1. Publishing a statement notifying employees that the unlawful manufacture, distribution, dispensing, possession or use of a controlled substance is prohibited in the grantee's workplace and specifying the actions that will be taken against employees for violation of such prohibition;
 - 1.2. Establishing an ongoing drug-free awareness program to inform employees about
 - 1.2.1. The dangers of drug abuse in the workplace;
 - 1.2.2. The grantee's policy of maintaining a drug-free workplace;
 - 1.2.3. Any available drug counseling, rehabilitation, and employee assistance programs; and
 - 1.2.4. The penalties that may be imposed upon employees for drug abuse violations occurring in the workplace;
 - 1.3. Making it a requirement that each employee to be engaged in the performance of the grant be given a copy of the statement required by paragraph (a);
 - 1.4. Notifying the employee in the statement required by paragraph (a) that, as a condition of employment under the grant, the employee will
 - 1.4.1. Abide by the terms of the statement; and
 - 1.4.2. Notify the employer in writing of his or her conviction for a violation of a criminal drug statute occurring in the workplace no later than five calendar days after such conviction;
 - 1.5. Notifying the agency in writing, within ten calendar days after receiving notice under subparagraph 1.4.2 from an employee or otherwise receiving actual notice of such conviction. Employers of convicted employees must provide notice, including position title, to every grant officer on whose grant activity the convicted employee was working, unless the Federal agency

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New Hampshire Department of Health and Human Services
Exhibit D

- has designated a central point for the receipt of such notices. Notice shall include the identification number(s) of each affected grant;
- 1.6. Taking one of the following actions, within 30 calendar days of receiving notice under subparagraph 1.4.2, with respect to any employee who is so convicted
 - 1.6.1. Taking appropriate personnel action against such an employee, up to and including termination, consistent with the requirements of the Rehabilitation Act of 1973, as amended; or
 - 1.6.2. Requiring such employee to participate satisfactorily in a drug abuse assistance or rehabilitation program approved for such purposes by a Federal, State, or local health, law enforcement, or other appropriate agency;
 - 1.7. Making a good faith effort to continue to maintain a drug-free workplace through implementation of paragraphs 1.1, 1.2, 1.3, 1.4, 1.5, and 1.6.
2. The grantee may insert in the space provided below the site(s) for the performance of work done in connection with the specific grant.

Place of Performance (street address, city, county, state, zip code) (list each location)

Check if there are workplaces on file that are not identified here.

Vendor Name:

4/15/2022

Date

DocuSigned by:

Jim Schachter

Name: Jim Schachter

Title: President & CEO



New Hampshire Department of Health and Human Services
Exhibit E

CERTIFICATION REGARDING LOBBYING

The Vendor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of Section 319 of Public Law 101-121, Government wide Guidance for New Restrictions on Lobbying, and 31 U.S.C. 1352, and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions execute the following Certification:

US DEPARTMENT OF HEALTH AND HUMAN SERVICES - CONTRACTORS
US DEPARTMENT OF EDUCATION - CONTRACTORS
US DEPARTMENT OF AGRICULTURE - CONTRACTORS

Programs (indicate applicable program covered):

- *Temporary Assistance to Needy Families under Title IV-A
- *Child Support Enforcement Program under Title IV-D
- *Social Services Block Grant Program under Title XX
- *Medicaid Program under Title XIX
- *Community Services Block Grant under Title VI
- *Child Care Development Block Grant under Title IV

The undersigned certifies, to the best of his or her knowledge and belief, that:

1. No Federal appropriated funds have been paid or will be paid by or on behalf of the undersigned, to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with the awarding of any Federal contract, continuation, renewal, amendment, or modification of any Federal contract, grant, loan, or cooperative agreement (and by specific mention sub-grantee or sub-contractor).
2. If any funds other than Federal appropriated funds have been paid or will be paid to any person for influencing or attempting to influence an officer or employee of any agency, a Member of Congress, an officer or employee of Congress, or an employee of a Member of Congress in connection with this Federal contract, grant, loan, or cooperative agreement (and by specific mention sub-grantee or sub-contractor), the undersigned shall complete and submit Standard Form LLL, (Disclosure Form to Report Lobbying, in accordance with its instructions, attached and identified as Standard Exhibit E-I.)
3. The undersigned shall require that the language of this certification be included in the award document for sub-awards at all tiers (including subcontracts, sub-grants, and contracts under grants, loans, and cooperative agreements) and that all sub-recipients shall certify and disclose accordingly.

This certification is a material representation of fact upon which reliance was placed when this transaction was made or entered into. Submission of this certification is a prerequisite for making or entering into this transaction imposed by Section 1352, Title 31, U.S. Code. Any person who fails to file the required certification shall be subject to a civil penalty of not less than \$10,000 and not more than \$100,000 for each such failure.

Vendor Name:

4/15/2022

Date

DocuSigned by:

Jim Schachter

Name: Jim Schachter

Title: President & CEO

DS
JS

Vendor Initials

Date 4/15/2022



New Hampshire Department of Health and Human Services
Exhibit F

**CERTIFICATION REGARDING DEBARMENT, SUSPENSION
AND OTHER RESPONSIBILITY MATTERS**

The Contractor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of Executive Office of the President, Executive Order 12549 and 45 CFR Part 76 regarding Debarment, Suspension, and Other Responsibility Matters, and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions execute the following Certification:

INSTRUCTIONS FOR CERTIFICATION

1. By signing and submitting this proposal (contract), the prospective primary participant is providing the certification set out below.
2. The inability of a person to provide the certification required below will not necessarily result in denial of participation in this covered transaction. If necessary, the prospective participant shall submit an explanation of why it cannot provide the certification. The certification or explanation will be considered in connection with the NH Department of Health and Human Services' (DHHS) determination whether to enter into this transaction. However, failure of the prospective primary participant to furnish a certification or an explanation shall disqualify such person from participation in this transaction.
3. The certification in this clause is a material representation of fact upon which reliance was placed when DHHS determined to enter into this transaction. If it is later determined that the prospective primary participant knowingly rendered an erroneous certification, in addition to other remedies available to the Federal Government, DHHS may terminate this transaction for cause or default.
4. The prospective primary participant shall provide immediate written notice to the DHHS agency to whom this proposal (contract) is submitted if at any time the prospective primary participant learns that its certification was erroneous when submitted or has become erroneous by reason of changed circumstances.
5. The terms "covered transaction," "debarred," "suspended," "ineligible," "lower tier covered transaction," "participant," "person," "primary covered transaction," "principal," "proposal," and "voluntarily excluded," as used in this clause, have the meanings set out in the Definitions and Coverage sections of the rules implementing Executive Order 12549: 45 CFR Part 76. See the attached definitions.
6. The prospective primary participant agrees by submitting this proposal (contract) that, should the proposed covered transaction be entered into, it shall not knowingly enter into any lower tier covered transaction with a person who is debarred, suspended, declared ineligible, or voluntarily excluded from participation in this covered transaction, unless authorized by DHHS.
7. The prospective primary participant further agrees by submitting this proposal that it will include the clause titled "Certification Regarding Debarment, Suspension, Ineligibility and Voluntary Exclusion - Lower Tier Covered Transactions," provided by DHHS, without modification, in all lower tier covered transactions and in all solicitations for lower tier covered transactions.
8. A participant in a covered transaction may rely upon a certification of a prospective participant in a lower tier covered transaction that it is not debarred, suspended, ineligible, or involuntarily excluded from the covered transaction, unless it knows that the certification is erroneous. A participant may decide the method and frequency by which it determines the eligibility of its principals. Each participant may, but is not required to, check the Nonprocurement List (of excluded parties).
9. Nothing contained in the foregoing shall be construed to require establishment of a system of records in order to render in good faith the certification required by this clause. The knowledge and



**New Hampshire Department of Health and Human Services
Exhibit F**

information of a participant is not required to exceed that which is normally possessed by a prudent person in the ordinary course of business dealings.

- 10. Except for transactions authorized under paragraph 6 of these instructions, if a participant in a covered transaction knowingly enters into a lower tier covered transaction with a person who is suspended, debarred, ineligible, or voluntarily excluded from participation in this transaction, in addition to other remedies available to the Federal government, DHHS may terminate this transaction for cause or default.

PRIMARY COVERED TRANSACTIONS

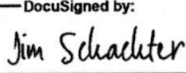
- 11. The prospective primary participant certifies to the best of its knowledge and belief, that it and its principals:
 - 11.1. are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from covered transactions by any Federal department or agency;
 - 11.2. have not within a three-year period preceding this proposal (contract) been convicted of or had a civil judgment rendered against them for commission of fraud or a criminal offense in connection with obtaining, attempting to obtain, or performing a public (Federal, State or local) transaction or a contract under a public transaction; violation of Federal or State antitrust statutes or commission of embezzlement, theft, forgery, bribery, falsification or destruction of records, making false statements, or receiving stolen property;
 - 11.3. are not presently indicted for otherwise criminally or civilly charged by a governmental entity (Federal, State or local) with commission of any of the offenses enumerated in paragraph (l)(b) of this certification; and
 - 11.4. have not within a three-year period preceding this application/proposal had one or more public transactions (Federal, State or local) terminated for cause or default.
- 12. Where the prospective primary participant is unable to certify to any of the statements in this certification, such prospective participant shall attach an explanation to this proposal (contract).

LOWER TIER COVERED TRANSACTIONS

- 13. By signing and submitting this lower tier proposal (contract), the prospective lower tier participant, as defined in 45 CFR Part 76, certifies to the best of its knowledge and belief that it and its principals:
 - 13.1. are not presently debarred, suspended, proposed for debarment, declared ineligible, or voluntarily excluded from participation in this transaction by any federal department or agency.
 - 13.2. where the prospective lower tier participant is unable to certify to any of the above, such prospective participant shall attach an explanation to this proposal (contract).
- 14. The prospective lower tier participant further agrees by submitting this proposal (contract) that it will include this clause entitled "Certification Regarding Debarment, Suspension, Ineligibility, and Voluntary Exclusion - Lower Tier Covered Transactions," without modification in all lower tier covered transactions and in all solicitations for lower tier covered transactions.

Contractor Name:

4/15/2022
Date

DocuSigned by:

 Name: Jim Schachter
 Title: President & CEO

DS




**New Hampshire Department of Health and Human Services
Exhibit G**

**CERTIFICATION OF COMPLIANCE WITH REQUIREMENTS PERTAINING TO
FEDERAL NONDISCRIMINATION, EQUAL TREATMENT OF FAITH-BASED ORGANIZATIONS AND
WHISTLEBLOWER PROTECTIONS**

The Contractor identified in Section 1.3 of the General Provisions agrees by signature of the Contractor's representative as identified in Sections 1.11 and 1.12 of the General Provisions, to execute the following certification:

Contractor will comply, and will require any subgrantees or subcontractors to comply, with any applicable federal nondiscrimination requirements, which may include:

- the Omnibus Crime Control and Safe Streets Act of 1968 (42 U.S.C. Section 3789d) which prohibits recipients of federal funding under this statute from discriminating, either in employment practices or in the delivery of services or benefits, on the basis of race, color, religion, national origin, and sex. The Act requires certain recipients to produce an Equal Employment Opportunity Plan;
- the Juvenile Justice Delinquency Prevention Act of 2002 (42 U.S.C. Section 5672(b)) which adopts by reference, the civil rights obligations of the Safe Streets Act. Recipients of federal funding under this statute are prohibited from discriminating, either in employment practices or in the delivery of services or benefits, on the basis of race, color, religion, national origin, and sex. The Act includes Equal Employment Opportunity Plan requirements;
- the Civil Rights Act of 1964 (42 U.S.C. Section 2000d, which prohibits recipients of federal financial assistance from discriminating on the basis of race, color, or national origin in any program or activity);
- the Rehabilitation Act of 1973 (29 U.S.C. Section 794), which prohibits recipients of Federal financial assistance from discriminating on the basis of disability, in regard to employment and the delivery of services or benefits, in any program or activity;
- the Americans with Disabilities Act of 1990 (42 U.S.C. Sections 12131-34), which prohibits discrimination and ensures equal opportunity for persons with disabilities in employment, State and local government services, public accommodations, commercial facilities, and transportation;
- the Education Amendments of 1972 (20 U.S.C. Sections 1681, 1683, 1685-86), which prohibits discrimination on the basis of sex in federally assisted education programs;
- the Age Discrimination Act of 1975 (42 U.S.C. Sections 6106-07), which prohibits discrimination on the basis of age in programs or activities receiving Federal financial assistance. It does not include employment discrimination;
- 28 C.F.R. pt. 31 (U.S. Department of Justice Regulations – OJJDP Grant Programs); 28 C.F.R. pt. 42 (U.S. Department of Justice Regulations – Nondiscrimination; Equal Employment Opportunity; Policies and Procedures); Executive Order No. 13279 (equal protection of the laws for faith-based and community organizations); Executive Order No. 13559, which provide fundamental principles and policy-making criteria for partnerships with faith-based and neighborhood organizations;
- 28 C.F.R. pt. 38 (U.S. Department of Justice Regulations – Equal Treatment for Faith-Based Organizations); and Whistleblower protections 41 U.S.C. §4712 and The National Defense Authorization Act (NDAA) for Fiscal Year 2013 (Pub. L. 112-239, enacted January 2, 2013) the Pilot Program for Enhancement of Contract Employee Whistleblower Protections, which protects employees against reprisal for certain whistle blowing activities in connection with federal grants and contracts.

The certificate set out below is a material representation of fact upon which reliance is placed when the agency awards the grant. False certification or violation of the certification shall be grounds for suspension of payments, suspension or termination of grants, or government wide suspension or debarment.

Exhibit G

Contractor Initials

DS
JS

Certification of Compliance with requirements pertaining to Federal Nondiscrimination, Equal Treatment of Faith-Based Organizations and Whistleblower protections



New Hampshire Department of Health and Human Services
Exhibit G

In the event a Federal or State court or Federal or State administrative agency makes a finding of discrimination after a due process hearing on the grounds of race, color, religion, national origin, or sex against a recipient of funds, the recipient will forward a copy of the finding to the Office for Civil Rights, to the applicable contracting agency or division within the Department of Health and Human Services, and to the Department of Health and Human Services Office of the Ombudsman.

The Contractor identified in Section 1.3 of the General Provisions agrees by signature of the Contractor's representative as identified in Sections 1.11 and 1.12 of the General Provisions, to execute the following certification:

- 1. By signing and submitting this proposal (contract) the Contractor agrees to comply with the provisions indicated above.

Contractor Name:

4/15/2022
Date

DocuSigned by:
Jim Schachter
Name: Jim Schachter
Title: president & CEO

Exhibit G

Contractor Initials

Certification of Compliance with requirements pertaining to Federal Nondiscrimination, Equal Treatment of Faith-Based Organizations and Whistleblower protections



New Hampshire Department of Health and Human Services
Exhibit H

CERTIFICATION REGARDING ENVIRONMENTAL TOBACCO SMOKE

Public Law 103-227, Part C - Environmental Tobacco Smoke, also known as the Pro-Children Act of 1994 (Act), requires that smoking not be permitted in any portion of any indoor facility owned or leased or contracted for by an entity and used routinely or regularly for the provision of health, day care, education, or library services to children under the age of 18, if the services are funded by Federal programs either directly or through State or local governments, by Federal grant, contract, loan, or loan guarantee. The law does not apply to children's services provided in private residences, facilities funded solely by Medicare or Medicaid funds, and portions of facilities used for inpatient drug or alcohol treatment. Failure to comply with the provisions of the law may result in the imposition of a civil monetary penalty of up to \$1000 per day and/or the imposition of an administrative compliance order on the responsible entity.

The Contractor identified in Section 1.3 of the General Provisions agrees, by signature of the Contractor's representative as identified in Section 1.11 and 1.12 of the General Provisions, to execute the following certification:

1. By signing and submitting this contract, the Contractor agrees to make reasonable efforts to comply with all applicable provisions of Public Law 103-227, Part C, known as the Pro-Children Act of 1994.

Contractor Name:

4/15/2022

Date

DocuSigned by:
Jim Schachter

Name: Jim Schachter
Title: President & CEO



New Hampshire Department of Health and Human Services
Exhibit J

**CERTIFICATION REGARDING THE FEDERAL FUNDING ACCOUNTABILITY AND TRANSPARENCY
ACT (FFATA) COMPLIANCE**

The Federal Funding Accountability and Transparency Act (FFATA) requires prime awardees of individual Federal grants equal to or greater than \$25,000 and awarded on or after October 1, 2010, to report on data related to executive compensation and associated first-tier sub-grants of \$25,000 or more. If the initial award is below \$25,000 but subsequent grant modifications result in a total award equal to or over \$25,000, the award is subject to the FFATA reporting requirements, as of the date of the award.

In accordance with 2 CFR Part 170 (Reporting Subaward and Executive Compensation Information), the Department of Health and Human Services (DHHS) must report the following information for any subaward or contract award subject to the FFATA reporting requirements:

1. Name of entity
2. Amount of award
3. Funding agency
4. NAICS code for contracts / CFDA program number for grants
5. Program source
6. Award title descriptive of the purpose of the funding action
7. Location of the entity
8. Principle place of performance
9. Unique identifier of the entity (DUNS #)
10. Total compensation and names of the top five executives if:
 - 10.1. More than 80% of annual gross revenues are from the Federal government, and those revenues are greater than \$25M annually and
 - 10.2. Compensation information is not already available through reporting to the SEC.

Prime grant recipients must submit FFATA required data by the end of the month, plus 30 days, in which the award or award amendment is made.

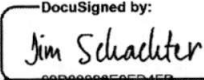
The Contractor identified in Section 1.3 of the General Provisions agrees to comply with the provisions of The Federal Funding Accountability and Transparency Act, Public Law 109-282 and Public Law 110-252, and 2 CFR Part 170 (Reporting Subaward and Executive Compensation Information), and further agrees to have the Contractor's representative, as identified in Sections 1.11 and 1.12 of the General Provisions execute the following Certification:


The below named Contractor agrees to provide needed information as outlined above to the NH Department of Health and Human Services and to comply with all applicable provisions of the Federal Financial Accountability and Transparency Act.

Contractor Name:

4/15/2022

Date

DocuSigned by:

 Name: Jim Schachter
 Title: President & CEO

Contractor Initials 
 Date 4/15/2022



New Hampshire Department of Health and Human Services
Exhibit J

FORM A

As the Contractor identified in Section 1.3 of the General Provisions, I certify that the responses to the below listed questions are true and accurate.

- 1. The DUNS number for your entity is: 104680103
- 2. In your business or organization's preceding completed fiscal year, did your business or organization receive (1) 80 percent or more of your annual gross revenue in U.S. federal contracts, subcontracts, loans, grants, sub-grants, and/or cooperative agreements; and (2) \$25,000,000 or more in annual gross revenues from U.S. federal contracts, subcontracts, loans, grants, subgrants, and/or cooperative agreements?

NO YES

If the answer to #2 above is NO, stop here

If the answer to #2 above is YES, please answer the following:

- 3. Does the public have access to information about the compensation of the executives in your business or organization through periodic reports filed under section 13(a) or 15(d) of the Securities Exchange Act of 1934 (15 U.S.C.78m(a), 78o(d)) or section 6104 of the Internal Revenue Code of 1986?

NO YES

If the answer to #3 above is YES, stop here

If the answer to #3 above is NO, please answer the following:

- 4. The names and compensation of the five most highly compensated officers in your business or organization are as follows:

| | |
|-------------|---------------|
| Name: _____ | Amount: _____ |
| Name: _____ | Amount: _____ |
| Name: _____ | Amount: _____ |
| Name: _____ | Amount: _____ |
| Name: _____ | Amount: _____ |

State of New Hampshire

Department of State

CERTIFICATE

I, David M. Scanlan, Secretary of State of the State of New Hampshire, do hereby certify that NEW HAMPSHIRE PUBLIC RADIO, INCORPORATED is a New Hampshire Nonprofit Corporation registered to transact business in New Hampshire on March 30, 1978. I further certify that all fees and documents required by the Secretary of State's office have been received and is in good standing as far as this office is concerned.

Business ID: **63264**

Certificate Number: **0005761732**



IN TESTIMONY WHEREOF,

I hereto set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 19th day of April A.D. 2022.

A handwritten signature in black ink, appearing to read "David M. Scanlan".

David M. Scanlan
Secretary of State



2 PILLSBURY ST
SIXTH FLOOR
CONCORD NH 03301

CERTIFICATE OF AUTHORITY

- I, Susan Zankel, hereby certify that:
(Name of the elected Officer of the Corporation/LLC, cannot be contract signatory)
1. I am duly elected Clerk/Secretary/Officer of New Hampshire Public Radio.
 2. The following is a true copy of a vote taken at the meeting of the Board of Directors/shareholders, duly called and held on March 3, 2021, at which a quorum of the Directors/shareholders were present and voting.
VOTED: That Jim Schachter, President and Chief Executive Officer is duly authorized on behalf of New Hampshire Public Radio to enter into contracts or agreements with the State of New Hampshire and any of its agencies or departments and further is authorized to execute any and all documents, agreements and other instruments, and any amendments, revisions, or modifications thereto, which may in his/her judgement be desirable or necessary to effect the purpose of this vote.
 3. I hereby certify that said vote has not been amended or repealed and remains in full force and effect as of the date of the contract/contract amendment to which this certificate is attached. This authority remains valid for thirty (30) days from the date of this Certificate of Authority. I further certify that it is understood that the State of New Hampshire will rely on this certificate as evidence that the person(s) listed above currently occupy the position(s) indicated and that they have full authority to bind the corporation. To the extent that there are any limits on the authority of any listed individual to bind the corporation in contracts with the State of New Hampshire, all such limitations are expressly stated herein.

Susan Zankel

Dated: March 30, 2022

Signature of Elected Chair
Name: Susan Zankel
Title: Chair, Board of Trustees

nhpr

2 PILLSBURY ST
SIXTH FLOOR
CONCORD NH 03301

MISSION STATEMENT

Expanding minds, sparking connections, building stronger communities.

NEW HAMPSHIRE PUBLIC RADIO

603.228.8910 | NHPR.ORG

107.1 BERLIN 90.3 COLEBROOK 89.1 CONCORD/MANCHESTER 104.3 DOVER 91.3 HANOVER 96.5 HOLDERNESS
99.5 JACKSON 90.7 KEENE 91.9 LITTLETON 88.3 NASHUA 97.3 PLYMOUTH 103.9 PORTSMOUTH

NEW HAMPSHIRE PUBLIC RADIO, INC.

FINANCIAL REPORT

JUNE 30, 2021

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NATHAN WECHSLER & COMPANY
PROFESSIONAL ASSOCIATION
CERTIFIED PUBLIC ACCOUNTANTS & BUSINESS ADVISORS

INDEPENDENT AUDITOR'S REPORT

To the Board of Trustees
New Hampshire Public Radio, Inc.
Concord, New Hampshire 03301-5003

Report on the Financial Statements

We have audited the accompanying financial statements of New Hampshire Public Radio, Inc., which comprise the statements of financial position as of June 30, 2021, and the related statements of activities and changes in net assets, cash flows and functional expenses for the year then ended, and the related notes to the financial statements.

Management's Responsibility for the Financial Statements

Management is responsible for the preparation and fair presentation of these financial statements in accordance with accounting principles generally accepted in the United States of America; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

Auditor's Responsibility

Our responsibility is to express an opinion on these financial statements based on our audit. We conducted our audit in accordance with auditing standards generally accepted in the United States of America. Those standards require that we plan and perform the audit to obtain reasonable assurance about whether the financial statements are free from material misstatement.

An audit involves performing procedures to obtain audit evidence about the amounts and disclosures in the financial statements. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error. In making those risk assessments, the auditor considers internal control relevant to the entity's preparation and fair presentation of the financial statements in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the entity's internal control. Accordingly, we express no such opinion. An audit also includes evaluating the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluating the overall presentation of the financial statements.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Page 1

70 Commercial Street, 4th Floor
Concord, NH 03301

59 Emerald Street
Keene, NH 03431

44 School Street
Lebanon, NH 03766

v: 603-224-5357
f: 603-224-3792

v: 603-357-7665
f: 603-224-3792

v: 603-448-2650
f: 603-448-2476

Opinion

In our opinion, the financial statements referred to above present fairly, in all material respects, the financial position of New Hampshire Public Radio, Inc., as of June 30, 2021, and the results of its operations and its cash flows for the year then ended in accordance with accounting principles generally accepted in the United States of America.

Report on Summarized Comparative Information

We have previously audited New Hampshire Public Radio, Inc.'s 2020 financial statements, and we expressed an unmodified audit opinion on those audited financial statements in our report dated November 18, 2020. In our opinion, the summarized comparative information presented herein as of and for the year ended June 30, 2020 is consistent, in all material respects, with the audited financial statements from which it has been derived.

Nathan Wechsler & Company

Concord, New Hampshire
November 17, 2021

NEW HAMPSHIRE PUBLIC RADIO, INC.
STATEMENTS OF FINANCIAL POSITION
June 30, 2021 and 2020

| | | ASSETS | |
|---------------------------------------------------------------------------------------------------------------------------------------|-----------|-------------------|----------------------|
| | | 2021 | 2020 |
| CURRENT ASSETS | | | |
| Cash | \$ | 2,577,870 | \$ 2,182,753 |
| Current portion of contributions receivable | | 363,294 | 398,711 |
| Bequest receivable | | 7,999 | 1,667 |
| Accounts receivable, less allowance for doubtful accounts of \$10,000 for 2021 and \$7,000 for 2020 | | 384,566 | 338,960 |
| Prepaid expenses | | 183,704 | 170,353 |
| <i>Total current assets</i> | | 3,517,433 | 3,092,444 |
| OTHER ASSETS | | | |
| Contributions receivable, less current portion, net of discount, less allowance for doubtful accounts of \$9,000 for 2021 and 2020 | | 112,949 | 255,774 |
| Endowment investments | | 447,582 | 345,808 |
| Board designated investments | | 212,175 | 190,723 |
| Innovation fund investments | | 1,591,001 | 1,600,247 |
| Investments - other | | 19,738 | - |
| Deferred compensation investment | | 15,068 | - |
| Station and software licenses, net of accumulated amortization \$397,888 for 2021 and \$381,990 for 2020 | | 176,990 | 194,063 |
| | | 2,575,503 | 2,586,615 |
| PROPERTY AND EQUIPMENT, net | | 4,253,432 | 4,370,163 |
| <i>Total assets</i> | \$ | 10,346,368 | \$ 10,049,222 |
| LIABILITIES AND NET ASSETS | | | |
| CURRENT LIABILITIES | | | |
| Current portion of note payable | \$ | 39,116 | \$ 37,965 |
| Current portion of Paycheck Protection Program funds | | - | 513,726 |
| Accounts payable and accrued expenses | | 457,028 | 206,025 |
| Accrued salaries and benefits | | 404,263 | 308,744 |
| Funds held for others | | 43,708 | 35,168 |
| Deferred grant revenue | | 249,405 | 200,000 |
| Contract liabilities - deferred revenue | | 82,103 | 36,520 |
| <i>Total current liabilities</i> | | 1,275,623 | 1,338,148 |
| LONG-TERM LIABILITIES | | | |
| Paycheck Protection Program funds, less current portion | | - | 517,474 |
| Deferred compensation liability | | 15,068 | - |
| Note payable, less current portion and net of unamortized debt issuance costs of \$18,370 for 2021 and \$19,682 for 2020 | | 947,687 | 984,485 |
| <i>Total long-term liabilities</i> | | 962,755 | 1,501,959 |
| <i>Total liabilities</i> | | 2,238,378 | 2,840,107 |
| COMMITMENTS (See Notes) | | | |
| NET ASSETS | | | |
| Undesignated | | 4,455,103 | 4,179,966 |
| Board designated | | 790,377 | 691,510 |
| Total without donor restrictions | | 5,245,480 | 4,871,476 |
| Total with donor restrictions | | 2,862,510 | 2,337,639 |
| <i>Total net assets</i> | | 8,107,990 | 7,209,115 |
| <i>Total liabilities and net assets</i> | \$ | 10,346,368 | \$ 10,049,222 |

See Notes to Financial Statements.

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NEW HAMPSHIRE PUBLIC RADIO, INC.

STATEMENT OF ACTIVITIES AND CHANGES IN NET ASSETS
Year Ended June 30, 2021 (with comparative totals for 2020)

| | Without Donor Restrictions | | | With Donor Restrictions | 2021 Total | 2020 Total |
|-------------------------------------------------------------------------|----------------------------|-------------------|----------------------------------|-------------------------|---------------------|---------------------|
| | Undesignated | Board Designated | Total Without Donor Restrictions | | | |
| Revenue and support: | | | | | | |
| Public support | \$ 4,560,624 | \$ - | \$ 4,560,624 | \$ 22,027 | \$ 4,582,651 | \$ 4,240,382 |
| Business support | 2,010,700 | - | 2,010,700 | - | 2,010,700 | 2,102,835 |
| Business support-trade | 101,456 | - | 101,456 | - | 101,456 | 148,957 |
| Corporation for Public Broadcasting funding | 561,341 | - | 561,341 | - | 561,341 | 509,795 |
| Grants and contract revenue | 148,250 | - | 148,250 | 680,597 | 828,847 | 324,318 |
| Vehicle donations | 416,713 | - | 416,713 | - | 416,713 | 237,771 |
| Podcast revenue | 117,932 | - | 117,932 | - | 117,932 | 131,101 |
| Other income | 2,889 | - | 2,889 | - | 2,889 | 28,192 |
| In-kind donations | 15,964 | - | 15,964 | - | 15,964 | 12,591 |
| <i>Total revenue and support</i> | <u>7,935,869</u> | <u>-</u> | <u>7,935,869</u> | <u>702,624</u> | <u>8,638,493</u> | <u>7,735,942</u> |
| Net assets released for satisfaction of purpose | 421,934 | - | 421,934 | (421,934) | - | - |
| Expenses: | | | | | | |
| Program services | 5,921,185 | - | 5,921,185 | - | 5,921,185 | 5,881,961 |
| Management and general | 1,372,114 | - | 1,372,114 | - | 1,372,114 | 1,237,366 |
| Fundraising | 1,842,639 | - | 1,842,639 | - | 1,842,639 | 1,676,616 |
| <i>Total expenses</i> | <u>9,135,938</u> | <u>-</u> | <u>9,135,938</u> | <u>-</u> | <u>9,135,938</u> | <u>8,795,943</u> |
| <i>Increase (decrease) in net assets before nonoperating activities</i> | <u>(778,135)</u> | <u>-</u> | <u>(778,135)</u> | <u>280,690</u> | <u>(497,445)</u> | <u>(1,060,001)</u> |
| Nonoperating activities: | | | | | | |
| Investment income (loss) | (389) | 21,907 | 21,518 | 256,642 | 278,160 | 51,879 |
| Gain on debt extinguishment related to the PPP Loan | 1,031,200 | - | 1,031,200 | - | 1,031,200 | - |
| Bequests | 10,000 | 78,628 | 88,628 | - | 88,628 | 277,338 |
| Bad debt expense | - | (1,668) | (1,668) | - | (1,668) | - |
| <i>Increase in net assets from nonoperating activities</i> | <u>1,040,811</u> | <u>98,867</u> | <u>1,139,678</u> | <u>256,642</u> | <u>1,396,320</u> | <u>329,217</u> |
| Net assets released from time restriction, nonoperating | 12,461 | - | 12,461 | (12,461) | - | - |
| <i>Increase (decrease) in total net assets</i> | <u>275,137</u> | <u>98,867</u> | <u>374,004</u> | <u>524,871</u> | <u>898,875</u> | <u>(730,784)</u> |
| Net assets, beginning of year | 4,179,966 | 691,510 | 4,871,476 | 2,337,639 | 7,209,115 | 7,939,899 |
| <i>Net assets, end of year</i> | <u>\$ 4,455,103</u> | <u>\$ 790,377</u> | <u>\$ 5,245,480</u> | <u>\$ 2,862,510</u> | <u>\$ 8,107,990</u> | <u>\$ 7,209,115</u> |

See Notes to Financial Statements.

NEW HAMPSHIRE PUBLIC RADIO, INC.

STATEMENTS OF CASH FLOWS
Years Ended June 30, 2021 and 2020

| | 2021 | 2020 |
|---------------------------------------------------------------------------------------------|---------------------|---------------------|
| CASH FLOWS FROM OPERATING ACTIVITIES | | |
| Change in net assets | \$ 898,875 | \$ (730,784) |
| Adjustments to reconcile change in net assets to net cash provided by operating activities: | | |
| Depreciation and amortization expense | 405,642 | 433,034 |
| Amortization of debt issuance costs | 1,312 | 1,312 |
| Realized and unrealized gains on investments | (278,062) | (51,243) |
| Bad debt expense, net of change in allowance for doubtful accounts | 13,818 | 6,624 |
| Gain on debt extinguishment related to the PPP Loan | (1,031,200) | - |
| Decrease in contributions, bequest and grants receivable, present value discount adjustment | 171,910 | 172,512 |
| (Increase) decrease in accounts receivable | (59,424) | 117,222 |
| Increase in prepaid expenses | (13,351) | (17,251) |
| Increase (decrease) in accounts payable and accrued expenses | 251,003 | (51,952) |
| Increase in funds held for others | 8,540 | 415 |
| Increase in accrued salaries and benefits | 95,519 | 93,939 |
| Increase in deferred grant revenue | 49,405 | - |
| Increase in contract liabilities - deferred revenue | 45,583 | 141,205 |
| <i>Net cash provided by operating activities</i> | <u>559,570</u> | <u>115,033</u> |
| CASH FLOWS FROM INVESTING ACTIVITIES | | |
| Purchase of investments | 144,344 | 13,170 |
| Acquisition of property and equipment | (271,838) | (93,748) |
| <i>Net cash used in investing activities</i> | <u>(127,494)</u> | <u>(80,578)</u> |
| CASH FLOWS FROM FINANCING ACTIVITIES | | |
| Proceeds from Paycheck Protection Program funds | - | 1,031,200 |
| Principal repayment on long-term debt | (36,959) | (36,342) |
| <i>Net cash (used in) provided by financing activities</i> | <u>(36,959)</u> | <u>994,858</u> |
| <i>Net increase in cash</i> | <u>395,117</u> | <u>1,029,313</u> |
| Cash, beginning of year | 2,182,753 | 1,153,440 |
| <i>Cash, end of year</i> | <u>\$ 2,577,870</u> | <u>\$ 2,182,753</u> |
| SUPPLEMENTAL DISCLOSURES OF CASH FLOW INFORMATION | | |
| Cash paid for interest | \$ 30,733 | \$ 33,507 |
| Amortization of debt issuance costs | \$ 1,312 | \$ 1,312 |
| SUPPLEMENTAL SCHEDULE OF NONCASH FINANCING ACTIVITIES | | |
| Extinguishment of debt: | | |
| Proceeds from PPP loan | \$ 1,031,200 | \$ - |
| Less: forgiveness received | 1,031,200 | - |
| <i>Net cash on forgiveness of debt</i> | <u>\$ -</u> | <u>\$ -</u> |

See Notes to Financial Statements.

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NEW HAMPSHIRE PUBLIC RADIO, INC.

STATEMENT OF FUNCTIONAL EXPENSES
Year Ended June 30, 2021 (with comparative totals for 2020)

| | Program Services | Management and General | Fundraising | 2021 | 2020 |
|--------------------------------------------------------------------------|---------------------|---------------------------|--------------|--------------|--------------|
| Salaries and wages | \$ 3,028,707 | \$ 661,900 | \$ 885,392 | \$ 4,575,999 | \$ 4,453,525 |
| Employee benefits | 507,787 | 167,701 | 176,396 | 851,884 | 831,626 |
| Payroll taxes | 237,532 | 50,368 | 68,038 | 355,938 | 333,406 |
| <i>Total compensation related costs</i> | 3,774,026 | 879,969 | 1,129,826 | 5,783,821 | 5,618,557 |
| Independent contractors | 287,338 | 255,470 | 182,129 | 724,937 | 425,647 |
| Affiliate program acquisition fees | 753,873 | - | - | 753,873 | 731,272 |
| Transmitter and satellite expenses | 253,231 | - | - | 253,231 | 249,397 |
| Staff development and recruitment | 8,853 | 21,235 | 498 | 30,586 | 23,303 |
| Travel, catering and entertainment | 10,616 | 15,912 | 4,818 | 31,346 | 139,031 |
| Condo fees, utilities, taxes and maintenance | 94,835 | 22,112 | 28,391 | 145,338 | 142,738 |
| Dues and subscriptions | 123,816 | 18,729 | 5,521 | 148,066 | 157,547 |
| Telephone | 90,731 | 3,632 | 3,299 | 97,662 | 91,955 |
| Bank and credit card fees | - | 3,469 | 127,728 | 131,197 | 120,057 |
| Advertising and promotion expenses | 41,492 | - | - | 41,492 | 120,236 |
| Printing | 6,531 | 21 | 123,947 | 130,499 | 126,028 |
| Thank you gifts | - | - | 83,306 | 83,306 | 85,728 |
| Insurance | 51,683 | 12,051 | 15,472 | 79,206 | 74,837 |
| Postage | 2,383 | 457 | 54,833 | 57,673 | 53,181 |
| Professional services | 17,312 | 84,377 | - | 101,689 | 60,566 |
| Interest expense | 20,510 | 4,476 | 5,747 | 30,733 | 33,507 |
| Office supplies and expenses | 22,024 | 9,448 | 794 | 32,266 | 32,024 |
| Technology equipment, parts and supplies | 28,938 | - | - | 28,938 | 40,182 |
| Engineering equipment repairs and maintenance | 7,015 | - | - | 7,015 | 13,703 |
| Bad debt expense, net of change in allowance for doubtful accounts | - | - | 12,150 | 12,150 | 6,624 |
| Podcast expenses | 16,604 | - | - | 16,604 | 16,732 |
| Miscellaneous | - | 8,668 | - | 8,668 | 57 |
| <i>Total functional expenses excluding depreciation and amortization</i> | 5,611,811 | 1,340,026 | 1,778,459 | 8,730,296 | 8,362,909 |
| Depreciation and amortization | 309,374 | 32,088 | 64,180 | 405,642 | 433,034 |
| <i>Total functional expenses including depreciation and amortization</i> | \$ 5,921,185 | \$ 1,372,114 | \$ 1,842,639 | \$ 9,135,938 | \$ 8,795,943 |

See Notes to Financial Statements.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

Note 1. Nature of Activities

New Hampshire Public Radio, Inc. (the "Corporation") is organized as a not-for-profit corporation under the laws of the State of New Hampshire. It is licensed by the Federal Communications Commission to operate FM radio stations throughout New Hampshire, which broadcasts at 89.1 FM (WEVO) from Concord and Manchester, at 88.3 FM (WEVS) from Nashua, at 90.7 FM (WEVN) from Keene, at 91.3 FM (WEVH) from Hanover, at 99.5 FM (WEVJ) from Jackson, at 104.3 FM (W282AB) from Dover, at 107.1 FM (WEVC) from Berlin, at 103.9 FM (W280DG) from Portsmouth, at 97.3 FM (W247AO) from Plymouth, at 91.9 FM (WEVQ) from Littleton, at 105.7 FM (W290BT) and 90.3 FM (WEVF) from Colebrook, at 96.5 FM (W243DE) from Holderness, at 90.3 FM (W212AF) from Nashua, at 91.3 FM (W217BH) from Littleton and at 91.5 (WCNH) from Bow.

The Corporation also produces and distributes content through podcasts, NPR One and online at www.nhpr.org.

Note 2. Summary of Significant Accounting Policies

Basis of accounting: The financial statements of the Corporation have been prepared on the accrual basis. Under the accrual basis, revenues and gains are recognized when earned. Expenses and losses are recognized when incurred.

The significant accounting policies are described below to enhance the usefulness of the financial statements to the reader.

Comparative financial information: The financial statements of the Corporation include certain prior-year summarized comparative information in total but not by net asset class for the statement of activities and changes in net assets and statement of functional expenses. Such information does not include sufficient detail to constitute a presentation in conformity with generally accepted accounting principles. Accordingly, such information should be read in conjunction with the Corporation's financial statements for the year ended June 30, 2020, from which the summarized information was derived.

Estimates and assumptions: Management uses estimates and assumptions in preparing financial statements. Those estimates and assumptions affect the reported amounts of assets and liabilities, the disclosure of contingent assets and liabilities, and the reported revenues and expenses. Accordingly, actual results may differ from those estimates.

Net assets: The Corporation reports information regarding its financial position and activities according to two categories of net assets: net assets with donor restrictions and net assets without donor restrictions. Descriptions of these net asset categories are as follows:

Net assets without donor restrictions: Net assets without donor restrictions are available for use at the discretion of the Board of Trustees and/or management for general operating purposes. From time to time the Board of Trustees designates a portion of these net assets for specific purposes which makes them unavailable for use at management's discretion.

See Note 15 for more information on the composition of net assets without donor restrictions.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

Net assets with donor restrictions: Net assets with donor restrictions consist of assets whose use is limited by donor-imposed, time and/or purpose restrictions and includes the accumulated appreciation and depreciation related to donor-restricted endowment funds.

The Corporation reports gifts of cash and other assets as revenue with donor restrictions if they are received with donor stipulations that limit the use of the donated assets. When a donor restriction expires, that is, when a stipulated time restriction ends or purpose restriction is accomplished, the net assets are reclassified as net assets without donor restrictions and reported in the statement of activities and changes in net assets as net assets released from restrictions.

Some net assets with donor restrictions include a situation that assets provided be maintained permanently (perpetual in nature) while permitting the Corporation to expend the income generated by the assets in accordance with the provisions of additional donor-imposed stipulations or a Board approved spending policy.

See Note 16 for more information on the composition of net assets with donor restrictions.

Fair value option: Generally Accepted Accounting Principles (GAAP) provides a fair value option election that allows organizations to irrevocably elect fair value as the initial and subsequent measurement attribute for certain financial assets and liabilities. GAAP permits the fair value option election on an instrument-by-instrument basis at specified election dates, primarily at the initial recognition of an asset or liability or upon an event that gives rise to a new basis of accounting for that instrument. The Corporation elected the fair value option for contributions receivable in a prior year.

Contributions: The Corporation recognizes contributions received and made, including unconditional promises to give, as revenue in the period received or made. Contributions received are reported as either revenues without donor restrictions or revenues with donor restrictions. Contributions with donor restrictions that are used for the purposes specified by the donor in the same year as the contribution is received are recognized as revenues with donor restrictions and are reclassified as net assets released from restrictions in the same year. Promises to contribute that stipulate conditions to be met before the contribution is made are not recorded until the conditions are met. There were no conditional promises to give for the year ended June 30, 2021.

Cash and cash equivalents: For purposes of reporting cash flows, the Corporation considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents. As of June 30, 2021, the Corporation had \$119,593 of cash equivalents included in investments on the statement of financial position.

Investments: The Corporation carries investments in marketable securities with readily determinable fair values based upon quoted market prices. Unrealized and realized gains and losses are included with investment income in the accompanying statement of activities and changes in net assets. Purchased and gifted securities are recorded at fair value on the date of the acquisition or gift date, net of any brokerage fees.

Property and equipment: Property and equipment is stated at cost or, if donated, at fair value determined at the date of donation. The Corporation's policy is to capitalize expenditures at \$1,000 or greater for major improvements.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

Depreciation is provided for on the straight-line method in a manner which is intended to amortize the cost of the assets over the following estimated useful lives:

| | Years |
|-------------------------------------------|-------|
| Buildings and improvements | 7-40 |
| Broadcast and transmission equipment..... | 3-20 |
| Furniture and office equipment | 3-10 |
| Vehicles | 5 |

Expenditures for repairs and maintenance are expensed when incurred and betterments are capitalized. Assets sold or otherwise disposed of are removed from the accounts along with the related accumulated depreciation and any gain or loss is recognized.

Station and software licenses: The cost of licensing rights acquired is being amortized on the straight-line method over periods of seven to thirty years. Amortization expense charged to operations related to these licenses amounted to \$15,898 for the year ended June 30, 2021.

Deferred revenue: Deferred revenue results when contracts for business support are prepaid in the current year and aired by the Corporation in the subsequent fiscal year. Accordingly, the payments received for the next fiscal year are deferred until the business support credits are aired by the Corporation.

Grants received that are considered reciprocal transactions generally contain conditions that could require the Corporation to return funds if the conditions are not met. Accordingly, these grant proceeds are recorded as deferred revenue upon receipt. The grant revenue is recognized according to the terms of the grant agreement, usually as the proceeds are utilized for the grant's purposes and the conditions are fully met. Deferred revenue includes \$249,405 from grants with certain conditions that have not yet been met for the year ended June 30, 2021.

Debt issuance costs: These costs are being amortized on a straight-line basis over the 20-year term of the debt (see Note 7). Debt issuance costs are included with interest expense on the statement of functional expenses.

Advertising: The Corporation charges advertising costs to expense as incurred. Advertising expenses relate primarily to programming and are primarily funded through trade.

Donated goods and services: A portion of the Corporation's functions are conducted by unpaid officers, board members and volunteers. The value of this contributed time is not reflected in the financial statements since it does not meet the criteria necessary for recognition under the FASB ASC 958-605 (see Note 11).

Donated materials and equipment are reflected as in-kind donations and expenses are capitalized at their estimated value at the date of receipt. Donated professional services are recorded as both revenue and expense at estimated fair value.

Business support services which are done in exchange for goods or services are reflected as business support - trade. When the Corporation receives notification that donated services have been provided, the Corporation recognizes the revenue and a corresponding expense based on the value of the services (typically an invoice) which the Corporation received.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

Income taxes: The Corporation is exempt from federal income taxes under Section 501(c)(3) of the Internal Revenue Code (IRC); however, certain unrelated business income is subject to federal taxation. For the year ended June 30, 2021, there was no liability for a tax on unrelated business income. The Corporation is also exempt from state income taxes by virtue of its ongoing exemption from federal income taxes. Accordingly, no provision for income taxes has been recorded in the accompanying financial statements.

The Corporation adopted the provision of FASB ASC 740, Accounting for Uncertainty in Income Taxes. Accordingly, management evaluated the Corporation's tax positions and concluded the Corporation had maintained its tax-exempt status, does not have any significant unrelated business income and had taken no uncertain tax positions that require adjustment or disclosure in the financial statements. With few exceptions, the Corporation is no longer subject to income tax examinations by the U.S. Federal or State tax authorities for tax years before 2018.

Functional allocation of expenses: The statement of functional expenses presents expenses by function and natural classification. Expenses directly attributable to a specific functional area of the Corporation are reported as expenses of those functional areas. A portion of general and administrative costs that benefit multiple functional areas (indirect costs) have been allocated across programs and other supporting services based on estimates of time and effort and square footage.

Operating measure: The Corporation has presented the statement of activities and changes in net assets based on an intermediate measure of operations. The measure of operations includes all revenues and expenses that are an integral part of the Corporation's programs and supporting activities and net assets released from restrictions to support operating activities. Non-operating activities are limited to resources outside of those program and services and are comprised of investment and bequest revenue and other capital activity.

Change in accounting principle: In May 2014, the FASB issued guidance (*Accounting Standards Codification [ASC] 606, Revenue from Contracts with Customers*) which provides a five-step analysis of contracts to determine when and how revenue is recognized and replaces most existing revenue recognition guidance in U.S. generally accepted accounting principles. The core principle of the new guidance is that an entity should recognize revenue to reflect the transfer of goods and services to customers in an amount equal to the consideration the entity receives or expects to receive. Effective July 1, 2020, the Corporation adopted ASU 2014-09 and all the related amendments ("new revenue standard" or "ASC 606") using the modified retrospective method.

The adoption of ASU 2014-09 did not have a significant impact on the Corporation's financial position, results of operations, or cash flows. Based on the Corporation's evaluation of its contracts with customers, the timing and amount of revenue recognized previously is consistent with how revenue is recognized under the new standard. Contributions and financial instruments are specifically excluded from the scope of ASU 2014-09, therefore upon adoption, the Corporation has determined the new standard did not have any impact on these revenue streams. No other changes were required to previously reported revenues as a result of the adoption. See Note 3 for further discussion of the effects of the adoption of ASU 2014-19 on significant accounting policies on contracts with customers.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

In August 2018, the FASB issued, Accounting Standards Update (ASU 2018-13), *Fair Value Measurement (Topic 820) Disclosure Framework – Changes to the Disclosure Requirements for Fair Value Measurement*. The amendments in ASU 2018-13 apply to all entities that are required, under existing U.S. generally accepted accounting principles (U.S. GAAP), to make disclosures about recurring or nonrecurring fair value measurements. Management has evaluated the impact of ASU 2018-13 and believes there are no changes necessary to the current fair value disclosure.

Recent accounting pronouncement: In February 2016, the FASB issued, *Leases, Topic 842* (ASU 2016-02). Under ASU 2016-02, at the commencement of a long-term lease, lessees will recognize a liability equivalent to the discounted payments due under the lease agreement, as well as an offsetting right-of-use asset. Lessees (for capital and operating leases) must apply a modified retrospective transition approach for leases existing at, or entered into after, the beginning of the earliest comparative period presented in the financial statements. The modified retrospective approach would not require any transition accounting for leases that expired before the earliest comparative period presented. Lessees may not apply a full retrospective transition approach. In June 2020, the FASB deferred the effective date for this standard for one year for certain entities that have not yet issued their financial statements. This standard will be effective for the Corporation for the year ended June 30, 2023, with early adoption permitted. Management is currently evaluating the impact this will have on its financial statements.

Note 3. Revenue Recognition – Contracts with Customers

The Corporation recognizes revenue from contracts with its customers utilizing the following steps:

- Identifying the contract with the customer
- Identifying the performance obligation under the contract
- Determining the transaction price
- Allocating the transaction price to performance obligations, if necessary
- Recognizing revenue as performance obligations are satisfied

Revenue Streams:

Membership Dues: The Corporation's revenue mainly consists of membership dues from sustaining members, which are nonrefundable. Membership dues payments are comprised of an exchange element based on the value of benefits provided, and a contribution element for the difference between the total dues paid and the exchange element. The contribution element is recognized in accordance with FASB ASC 958-605. The exchange element consists of multiple performance obligation such as a raffle drawing, an annual thank you gift and pledge free streaming. Management has determined that the exchange element value of membership dues is insignificant and has treated the entire revenue source as a contribution.

Underwriting and Podcast Revenue: The Corporation also generates revenue by supporting businesses with on-air and digital media acknowledgements that are technical and informative as well as advertising included in their Podcasts. Contracts consist of multiple performance obligations as multiple slots are included over varying periods spanning up to a year. The Corporation recognizes revenue from these contracts over time as the service is provided. Contracts are typically billed monthly following the provided service, with payment terms of net 30 days. Prepayments on contracts are included in deferred revenue and recognized as earned.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

The Corporation does not have any significant financing components.

Contract balances: The Corporation does not maintain contract assets. Contract liabilities include deferred revenue from advanced payments received on underwriting contracts and Podcast advertising contracts for the next calendar year and are presented on the Statement of Financial Position as "contract liabilities-deferred revenue".

All contracts with customers are satisfied over time for a total of \$2,128,632.

Note 4. Contributions Receivable

In a prior year, the Corporation began an Innovation Campaign that supports three significant editorial initiatives that expand NHPR's news coverage and local program production. Unconditional promises to give are included in the financial statements as contributions receivable and revenue in the appropriate net asset category. Unconditional contributions receivable expected to be received beyond one year are recognized at fair value and a discount rate is applied when deemed necessary (2.5% at June 30, 2021). The Corporation estimates the allowance for uncollectible contributions receivable based upon specific review, current economic conditions and historical loss factors, if applicable. Substantially all promises to give are from members of the Board of Trustees and others strongly committed to the Corporation. Management will continue to monitor the collection of these promises to give and make any necessary reserve adjustments.

The schedule below also includes a non-campaign pledge of \$250,000. This pledge is donor restricted revenue for The Exchange and All Things Considered Fellows (see Note 16) as well as a digital/data journalist position. \$125,000 of this pledge is scheduled to be collected for each of the subsequent two years.

Contributions receivables are summarized below:

| | |
|--------------------------------|------------|
| In one year or less | \$ 363,294 |
| Between one and five years | 124,998 |
| Less discount to present value | (3,049) |
| Less allowance | (9,000) |
| <i>Total</i> | 476,243 |
| Less current portion | 363,294 |
| <i>Total long-term portion</i> | \$ 112,949 |

Note 5. Investments

Investments, which consist of marketable debt and equity securities are carried at fair value at June 30, 2021. Investments are classified as long-term assets since it is the Corporation's intent to hold these investments for more than one year.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

Investments consist of the following at June 30, 2021:

| | | |
|-------------------------------------|-----------|------------------|
| Cash | \$ | 558,155 |
| Domestic and international equities | | 692,579 |
| Debt security - bonds | | 1,034,830 |
| <i>Total</i> | <u>\$</u> | <u>2,285,564</u> |

The following summarizes the realized and unrealized gains related to investments for the year ended June 30, 2021:

| | Without Donor Restrictions | With Donor Restrictions | Total |
|-------------------------------|-------------------------------|----------------------------|-------------------|
| Realized and unrealized gains | 21,452 | 255,738 | 277,190 |
| Spending draw | - | (14,083) | (14,083) |
| Investment fees | - | (24) | (24) |
| | <u>\$ 21,452</u> | <u>\$ 241,631</u> | <u>\$ 263,083</u> |

Note 6. Property and Equipment

Property and equipment, at cost

| | | |
|------------------------------------------|-----------|-------------------|
| Buildings and improvements | \$ | 5,705,309 |
| Broadcast and transmission equipment | | 4,376,914 |
| Furniture and office equipment | | 1,584,851 |
| Vehicles | | 79,889 |
| Construction in process | | 151,353 |
| <i>Total property and equipment</i> | | <u>11,898,316</u> |
| Less accumulated depreciation | | 7,644,884 |
| <i>Total property and equipment, net</i> | <u>\$</u> | <u>4,253,432</u> |

Depreciation expense amounted to \$389,743 for the year ended June 30, 2021.

Note 7. Note Payable, Revolving Line-of-Credit and Pledged Assets

During a prior year, the Corporation refinanced their tax-exempt bond with a \$1,200,000 mortgage with Bank of New Hampshire at a 2.99% fixed rate of interest for the first ten years, then adjusting every ten years to the FHLB 10-year rate plus 1.75% (2.99% at June 30, 2021). The next scheduled adjustment date is November 2, 2025. The Bank of New Hampshire note payable had an effective interest rate of 3.13% at June 30, 2021. The primary banking relationship must be maintained at Bank of New Hampshire or the interest rate increases by 1%. The mortgage has a twenty-year term with monthly principal and interest payments assuming a twenty-five-year amortization and is secured by real estate and assignment of leases and rents of mortgaged property. Interest and principal payments of \$5,711 are due each month with the final balloon payment of approximately \$323,306 due November 2, 2035. Interest costs on the mortgage debt amounted to \$36,959 for the year ended June 30, 2021.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

Also during a prior year, in conjunction with this refinancing, the Corporation replaced its existing line-of-credit with a new revolving line-of-credit for borrowings up to \$250,000 at an interest rate at one and one-half percent above the Wall Street Journal Prime Rate (4.75% at June 30, 2021). The line-of-credit is secured by business assets and is subject to annual review. Under the terms of this agreement, the Corporation must maintain a minimum debt service coverage ratio of not less than 1.2 to 1.0. This covenant was met for the year ended June 30, 2021. As of June 30, 2021, there were no outstanding borrowings on the line-of-credit.

Long-term debt:

| | |
|-----------------------------------------------------|-------------------|
| Mortgage payable, Bank of New Hampshire (see above) | \$ 1,005,173 |
| Less amounts due within one year | 39,116 |
| Less unamortized debt issuance costs | 18,370 |
| <i>Long-term debt</i> | <u>\$ 947,687</u> |

Maturities required on long-term debt are as follows:

| | |
|------------|---------------------|
| 2022 | \$ 39,116 |
| 2023 | 40,302 |
| 2024 | 41,523 |
| 2025 | 42,782 |
| 2026 | 44,079 |
| Thereafter | 797,371 |
| | <u>\$ 1,005,173</u> |

Note 8. Operating Leases

The Corporation maintains several operating lease agreements for transmitter site rental and office equipment. These leases expire between fiscal years 2022 and 2027. Minimum future rent commitments under these lease agreements are as follows for the years ending June 30:

| | |
|--------------|-------------------|
| 2022 | \$ 42,003 |
| 2023 | 28,744 |
| 2024 | 29,009 |
| 2025 | 28,008 |
| 2026 | 4,257 |
| <i>Total</i> | <u>\$ 132,021</u> |

Rental expense for these leases for the year ended June 30, 2021 totaled approximately \$139,000.

Note 9. Commitments and Contingencies

Certain equipment acquired with federal grant proceeds is subject to reversionary interest liens for a period of ten years from date of the grant. Property acquired with these grant proceeds may not be conveyed, transferred, assigned, mortgaged, leased or in any other manner encumbered by the Corporation, except as expressly authorized by grantor. The liens expire in 2022.

The Corporation maintains a sick time policy in which eligible employees can accrue up to a maximum of 480 hours of sick time. Employees who had sick time balances in excess of the 480 hours, as of the implementation of this policy in January of 2010, have been grandfathered in and, as such, continue to have those hours available to use according to the terms outlined in this policy.

FASB guidance states that an accrual is not required for an obligation related to employees' accumulating rights to receive compensation for future absences that are contingent upon the absences being caused by an employee's future illness. In addition to this contingent event, the low degree of reliability of estimates of the future sick pay and the cost of evaluating do not justify the requirement for such an accrual.

The Corporation also has a policy that allows for eighty hours of vacation time to be carried forward to subsequent years. During 2021, due to COVID-19, the Corporation allowed employees an additional 40 hours to be used by Labor Day week. This liability is included in accrued salaries and benefits on the statement of financial position.

Note 10. Retirement Plans

For administrative purposes, during a prior year, the Corporation merged its two 403(b) Retirement Plan options into one plan. The plan is a way for employees to prepare and save for retirement. Participation is voluntary and allows employees to choose from a variety of investment options.

Tax Deferred Annuity Plan: This option in the 403(b) Retirement Plan allows for employees to contribute with their own tax-deferred contributions and is available to all employees. Employees are eligible to begin participation on the first of the month following employment and are fully and immediately vested in the plan. This is a salary reduction plan only. During a prior year all amounts were paid out and no additional contributions to the plan have been made.

Defined Contribution Plan: Under the defined contribution option in the 403(b) Retirement Plan, to be eligible to participate an employee must be at least 21 years of age. Employees that are eligible can start contributing upon hire. The option in the plan includes a discretionary matching contribution component which is determined annually, based on the financial resources and budget of the Corporation. Employees become eligible for the matching contribution after a year of employment and 1,000 hours. The employer match contributions are tied to a three-year vesting schedule with participants becoming fully vested after three years. Contributions to the plan for the year ended June 30, 2021 amounted to \$142,391.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

Deferred Compensation Plan: The Corporation sponsors a non-qualified deferred compensation plan under Section 457 of the IRC Code for certain employees. Employer contributions to the plan are discretionary and employees are not permitted to make salary deferrals under the plan. The plan provides for full vesting after one year of service. Contributions to this plan for the year ended June 30, 2021, amounted to approximately \$15,608. The total deferred compensation liability amounted to \$15,068 at June 30, 2021. This amount has been funded in a separate investment account established for such purposes.

Note 11. Donated Goods and Services

Contributions of donated services that create or enhance nonfinancial assets or that require specialized skills, are provided by individuals possessing those skills, and would typically need to be purchased if not provided by donation, are recorded at their fair values in the period received.

The Corporation received donated accounting and legal services amounting to \$15,964 for the year ended June 30, 2021.

Note 12. Concentration of Credit Risk

The Corporation maintains its cash balances at various financial institutions. The Corporation's cash balances are insured up to \$250,000, per depositor at each financial institution. At June 30, 2021 the Corporation had a cash balance amounting to \$1,282,000 held through an Insured Cash Sweep (ICS) agreement with the Corporation and its local financial institution. The ICS places the Corporation's funds at other FDIC insured banks in amounts that do not exceed the FDIC insured maximum.

Note 13. Fair Value Measurements

The Fair Value Measurements Topic of the FASB Accounting Standards Codification (FASB ASC 820-10) establishes a fair value hierarchy that prioritizes the inputs to valuation techniques used to measure fair value. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (level 1 measurements) and the lowest priority to measurements involving significant unobservable inputs (level 3 measurements).

The three levels of the fair value hierarchy are as follows:

- Level 1 - inputs are unadjusted, quoted prices in active markets for identical assets at the measurement date. The types of assets carried at level 1 fair value generally are securities listed in active markets. The Corporation has valued their investments, listed on national exchanges at the last sales price as of the day of valuation.
- Level 2 - inputs are based upon quoted prices for similar instruments in active markets, quoted prices for identical or similar instruments in markets that are not active, and model-based valuation techniques for which all significant assumptions are observable in the market or can be corroborated by observable market data for substantially the full term of the assets or liabilities.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

- Level 3 - inputs are generally unobservable and typically reflect management's estimates of assumptions that market participants would use in pricing the asset or liability. The fair values are therefore determined using model-based techniques that include option-pricing models, discounted cash flow models, and similar techniques.

The inputs or methodology used for valuing investments are not necessarily an indication of the risk associated with investing in those investments.

Financial assets carried at fair value on a recurring basis consist of the following at June 30, 2021:

| | Level 1 | Level 3 |
|--------------------------------------|--------------|------------|
| Assets: | | |
| Cash | \$ 558,155 | \$ - |
| Domestic and international equities: | | |
| Materials | 28,005 | - |
| Consumer cyclical | 87,646 | - |
| Financial services | 113,843 | - |
| Real estate | 18,304 | - |
| Consumer defensive | 45,344 | - |
| Healthcare | 86,236 | - |
| Utilities | 14,406 | - |
| Communication services | 39,281 | - |
| Energy | 46,173 | - |
| Industrials | 81,584 | - |
| Technology | 131,757 | - |
| Debt security - bonds | 1,034,830 | - |
| Contributions receivable | - | 476,243 |
| | \$ 2,285,564 | \$ 476,243 |

All assets have been valued using a market or income approach and have been consistently applied. The market approach uses prices and other relevant information generated by market transactions involving identical or comparable assets or liabilities. Prices may be indicated by pricing guides, sale transactions, market trades, or other sources.

Contributions receivable have been valued using an income approach and have been consistently applied. The income approach uses valuation techniques to convert future amounts to a single present amount based on current market expectations about the future amounts (includes present value techniques and option-pricing models). Net present value is an income approach where a stream of expected cash flows is discounted at an appropriate market interest rate.

The Corporation has elected the fair value option for recording long-term contributions receivable. As a result of this election, contributions receivable are reported at fair value initially and in subsequent periods.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

This option simplifies the recordkeeping aspect of accounting for contributions receivable by eliminating the requirement to amortize the resulting discount.

| | Contributions Receivable |
|---------------------------------------------|-------------------------------------|
| Balance, ending of year ended June 30, 2020 | \$ 654,485 |
| Contributions | 988,363 |
| Payments received and bad debt write offs | <u>(1,166,605)</u> |
| Balance, ending of year ended June 30, 2021 | <u>\$ 476,243</u> |

Generally accepted accounting principles require disclosure of an estimate of fair value of certain financial instruments. The Corporation's significant financial instruments are cash and other short-term assets and liabilities. For these financial instruments, carrying values approximate fair value.

Note 14. Endowment Funds and Net Assets

The Corporation adheres to the Other Presentation Matters section of the Presentation of Financial Statements for Not-for-Profit Organizations topic of the FASB ASC 958-205-45. FASB ASC 958-205-45 provides guidance on the net asset classification of donor-restricted endowment funds for a nonprofit organization that is subject to an enacted version of the Uniform Prudent Management of Institutional Funds Act (UPMIFA). FASB ASC 958-205-45 also requires additional disclosures about an organization's endowment funds (both donor-restricted endowment funds and board-designated endowment funds) whether or not the organization is subject to UPMIFA.

The State of New Hampshire enacted UPMIFA effective July 1, 2008, the provisions of which apply to endowment funds existing on or established after that date. The Corporation adopted FASB ASC 958-205-45 during the year ended June 30, 2011. The Corporation's endowment is comprised of two named funds and currently includes only donor-restricted endowment funds. As required by GAAP, net assets associated with endowment funds, including funds designated by the Board of Trustees to function as endowments, are classified and reported based on the existence or absence of donor-imposed restrictions.

The Board of Trustees of the Corporation has interpreted UPMIFA as requiring the preservation of the fair value of the original gift as of the gift date of the donor-restricted endowment funds absent explicit donor stipulations to the contrary. As a result of this interpretation, the Corporation classifies as permanently restricted net assets (a) the original value of gifts donated to the permanent endowment, (b) the original value of subsequent gifts to the permanent endowment, and (c) accumulations to the permanent endowment made in accordance with the direction of the applicable donor gift instrument at the time the accumulation is added to the fund. The remaining portion of the donor-restricted endowment fund that is not classified in permanently restricted net assets is classified as temporarily restricted net assets until those amounts are appropriated for expenditure by the Corporation in a manner consistent with the standard of prudence prescribed in UPMIFA.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

In accordance with UPMIFA, the Corporation considers the following factors in making a determination to appropriate or accumulate donor-restricted endowment funds:

- (1) The duration and preservation of the various funds
- (2) The purposes of the donor-restricted endowment funds
- (3) General economic conditions
- (4) The possible effect of inflation and deflation
- (5) The expected total return from income and the appreciation of investments
- (6) Other resources of the Corporation
- (7) The investment policies of the Corporation

Underwater Endowment Funds: From time to time, the fair value of assets associated with individual donor-restricted endowment funds may fall below the level that the donor or UPMIFA requires the Corporation to retain as a fund of perpetual duration. The Corporation did not have any funds with deficiencies for the year ended June 30, 2021.

Investment Return Objectives, Risk Parameters and Strategies: The Corporation has adopted investment and spending policies for endowment assets that attempt to provide a predictable stream of funding to programs supported by its endowment funds while also maintaining the purchasing power of those endowment assets over the long-term. Accordingly, the investment process seeks to achieve an after-cost total real rate of return, including investment income as well as capital appreciation, which exceeds the annual distribution with acceptable levels of risk.

According to this policy, endowment assets will be invested in a well-diversified asset mix that is intended to result in a consistent inflation-protected rate of return that has sufficient liquidity to yield an annual distribution of not more than 4%, while growing the funds if possible. Investment risk is measured in terms of the total endowment fund; investment assets and allocation between asset classes and strategies are managed to not expose the fund to unacceptable levels of risk.

Spending Policy: The Corporation has a policy of appropriating for distribution each year not more than 4% of its endowment fund's average fair market value over the twelve calendar quarters preceding the year to which the distribution applies. In establishing this policy, the Corporation considered the long-term expected return on its investment assets, the nature and duration of the individual endowment funds, many of which must be maintained in perpetuity based on donor restrictions, and the possible effects of inflation. The Corporation expects the current spending policy to allow its endowment funds to grow at a nominal average rate, which is consistent with the Corporation's objective to maintain the purchasing power of the endowment assets as well as to provide additional real growth through investment return.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

Endowment net asset composition by type of fund as of June 30, 2021 is as follows:

| | Without Donor Restrictions | With Donor Restrictions | Total |
|-------------------------------------|-------------------------------|----------------------------|------------|
| Donor-restricted endowment funds | \$ - | \$ 447,582 | \$ 447,582 |

Endowment net assets as of June 30, 2021 are as follows:

| | Without Donor Restrictions | With Donor Restrictions | Total |
|------------------------------------------------------|-------------------------------|----------------------------|------------|
| Endowment net assets, June 30, 2020 | \$ - | \$ 345,808 | \$ 345,808 |
| Unrealized gain on investment | - | 115,857 | 115,857 |
| Appropriation of endowment assets for expenditure | - | (14,083) | (14,083) |
| Endowment net assets, June 30, 2021 | \$ - | \$ 447,582 | \$ 447,582 |

Note 15. Net Assets Without Donor Restrictions

The Corporation's net assets without donor restrictions is comprised of the following:

| June 30, | 2021 |
|----------------------------------------------------|---------------------|
| Undesignated | \$ 4,455,103 |
| Board designated for innovation campaign | 51,645 |
| Board designated investments | 212,175 |
| Board designated for general expenditures | 526,557 |
| <i>Total net assets without donor restrictions</i> | <u>\$ 5,245,480</u> |

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

Note 16. Net Assets With Donor Restrictions

Net assets with donor restrictions at June 30, 2021 consisted of investment principals maintained in perpetuity and the income earned may be used to support operations. Net assets of gifts and other unexpended revenues available for the following purposes:

| June 30, | 2021 |
|---------------------------------------------------------------------------------------------------------------|--------------|
| Subject to expenditure for specified purpose or period: | |
| Grant proceeds with reversionary rights | \$ 24,921 |
| Innovation campaign and fund | 1,573,984 |
| Spanish News | 36,448 |
| Signal Upgrades | 30,177 |
| Civics 101 | 53,414 |
| The Exchange and All Things Considered | 327,326 |
| By Degrees | 332,059 |
| Other programs | 36,599 |
| | <hr/> |
| <i>Total subject to expenditure for specified purpose or period:</i> | 2,414,928 |
| | <hr/> |
| Endowments subject to the Organization's spending policy and appropriation: | |
| Investments in perpetuity (original amounts of \$232,547), which once appropriated, is expendable to support: | |
| Any activities of the Organization | \$ 447,582 |
| | <hr/> |
| <i>Total net assets with donor restrictions</i> | \$ 2,862,510 |
| | <hr/> |

Note 17. Annuity Agreements

In a prior year, the Corporation received correspondence from National Public Radio, Inc. regarding annuity agreements for which the Corporation has been named a beneficiary. Under these agreements, National Public Radio, Inc. will administer the gift annuities for a fee of 8% and the Corporation will receive the residual gifts. There were no amounts received under annuity agreements for the year ended June 30, 2021.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

Note 18. Liquidity and Availability of Resources

The following reflects the Corporation's financial assets available to meet cash needs to general expenditures within one year as of the balance sheet date:

| June 30, | 2021 |
|---------------------------------------------------------------------------------------------------|---------------------|
| Cash | \$ 2,577,870 |
| Contributions receivable | 476,243 |
| Bequest receivable | 7,999 |
| Accounts receivable | 384,566 |
| Investments | 2,285,564 |
| <i>Total financial assets</i> | <u>5,732,242</u> |
| Less amounts unavailable for general expenditures within one year, due to: | |
| Subject to appropriation and satisfaction of donor restrictions | <u>(2,500,078)</u> |
| Amounts unavailable to management without Board's approval: | |
| Board designated for general expenditures | (526,557) |
| Board designated investments | (212,175) |
| Board designated for innovation campaign | <u>(51,645)</u> |
| <i>Total financial assets available to management for general expenditure within one year</i> | <u>\$ 2,441,787</u> |

To help manage unanticipated liquidity needs the Corporation has a committed line of credit of \$250,000, which it could draw upon. Additionally, the Corporation has Board Designated net assets without donor restrictions that, while the Corporation does not intend to spend these for purposes other than those identified, the amounts could be made available for current operations, if necessary.

Note 19. Reclassification

Certain reclassifications have been made to the prior year summarized amounts to conform to the current year presentation. Such reclassifications have no effect on net assets or changes in net assets as previously reported.

Note 20. Paycheck Protection Program Funds and COVID-19

During the year ended June 30, 2020, the Corporation qualified for and received a loan amounting to \$1,031,200 pursuant to the Paycheck Protection Program (PPP Loan), a program implemented by the U.S. Small Business Administration under the Coronavirus Aid, Relief, and Economic Security Act. The PPP Loan proceeds were used to pay expenses permitted under the Paycheck Protection Program, including payroll costs, covered rent and mortgage obligations and covered utility payments incurred by the Corporation.

NEW HAMPSHIRE PUBLIC RADIO, INC.

NOTES TO FINANCIAL STATEMENTS

The PPP Loan was forgiven during the year ended June 30, 2021 and therefore has been recognized in the statement of activities and changes in net assets as a gain on debt extinguishment in accordance with FASB ASC 470.

The COVID-19 pandemic remains a rapidly evolving situation. The extent of the impact of COVID-19 on the Corporation's business and financial results will depend on future developments, including the duration and spread of the outbreak within the markets in which the Corporation operates and the related impact on consumer confidence and spending, all of which are highly uncertain.

Note 21. Subsequent Events

The Corporation has evaluated subsequent events through November 17, 2021, the date which the financial statements were available to be issued, and have not evaluated subsequent events after that date. No subsequent events were identified that would require disclosure in the financial statements for the year ended June 30, 2021.

NEW HAMPSHIRE PUBLIC RADIO, INC.
Board of Trustees
FY 2022

PETER BURGER
3rd Term: 11/2020-11/2023
Orr & Reno
[REDACTED]

SUE CHOLLET
1st Term: 11/2019-11/2022
CASA of New Hampshire
[REDACTED]

GRAY CHYNOWETH
1st Term: 03/2020-11/2023
Minim, Inc.
[REDACTED]

TATE CURTI
1st Term: 11/2019-11/2022
Elliott Hospital
[REDACTED]

LAURIE GABRIEL
1st Term: 11/2020-11/2023
White Mountain Partners
[REDACTED]

JEAN GOTTESMAN
2nd Term: 11/2019-11/2022
[REDACTED]

TALMIRA HILL
2nd Term: 11/2020-11/2023
TL Hill Group
[REDACTED]

JEREMY HOWARD
1ST Term: 11/2021 – 11/2024
Predictive Branding Partners
[REDACTED]

JOE KEEFE
2nd Term: 11/2020-11/2023
Pax World
[REDACTED]

JEFFREY MILLER
1st Term: 11/2021-11/2024
Rhubarb Partners
[REDACTED]

CARLA MUSKAT
2nd Term: 11/2021-11/2024
Pathfinder International
[REDACTED]

PAWN NITICHAN
1ST Term: 11/2020-11/2023
City Year
[REDACTED]

BETSY PAINE
2ND Term: 11/2020-11/2023
CASA of New Hampshire
[REDACTED]

WAYNE ROBINSON
1st Term: 3/2020-11/2023
Manchester-Boston Regional Airport
[REDACTED]

MARSHALL ROWE
Final Term: 11/2019-11/2022
The Colony Group
[REDACTED]

ADAM RUEDIG
1st Term: 11/2019-11/2022
UBS-The Ruedig Group
[REDACTED]

SHERRY YOUNG
2nd Term: 11/2021-11/2024
Rath, Young & Pignatelli
[REDACTED]

SUSAN ZANKEL
3rd Term: 11/2020-11/2023
[REDACTED]

WILLIAM CHAPMAN
Chairman Emeritus
Orr & Reno
[REDACTED]

Timothy M. Wright

Professional Summary

Experienced business-to-business sales and marketing professional with superior customer service skills and a talent for new business development. Demonstrable history of positive revenue impact while successfully meeting or exceeding sales quotas, made possible by consistently growing existing accounts while adding substantial new business. Winner of multiple national, regional and local sales achievement awards based on new business development and overall sales. Highly effective at working with others in coordinating resources to meet clients needs.

Areas of Expertise

| | | |
|--------------------------|----------------------------------|---------------------------|
| Customer Service | Account Management | Client Needs Assessment |
| Proposal preparation | Negotiation | Closing |
| New Business Development | Relationship Building | Departmental coordination |
| Networking for Referrals | Analysis, Forecasting & Planning | Time Management |
| Marketing & Advertising | copywriting | Collections |

Training & Technical Skills

Extensive formal sales training & development over many years from Dale Carnegie, Brian Tracy, Chris Lytle & Associates, Zig Ziglar, Jim Doyle, Kerry Johnson, Tom Hopkins, Anthony Robbins & others. Strong knowledge of various Microsoft and CRM computer software

Professional Experience

New Hampshire Public Radio

Corporate Support Representative

January 2016 – present

As a corporate support representative my job is to help businesses and organizations connect with the New Hampshire Public Radio Audience through on air messages, NHPR.org website, Mobile Banners, Livestream sponsorships, newsletters and Podcasts. This role entails working with new and existing underwriters on scheduling, helping write copy and facilitating other creative needed for online/digital exposure. I also work closely across departments to facilitate traffic, billing and collections efforts when needed. In this role I have consistently gained new business supporters while growing my existing client base.

Energy Improvements, Concord New Hampshire

July 2014-January 2016

Sales/Project management

In this role I work primarily with general contractors while they are building new homes or commercial buildings. My position entails selling subcontracting services and then managing these projects to completion.

- Developing relationships with key decision makers
- Prospecting for new clients through face to face meetings on site
- Estimating work scope and associated costs for projects
- Preparing proposals and submitting bids
- Negotiating deals and closing sales
- Coordinating start dates and work flow on projects
- Acting as a Liaison between GM on site and our Operations Manager
- Inspecting work and insuring customer satisfaction

Casella Waste, Salem, New Hampshire

June '12-July '13

Construction Specialist

I worked with construction companies to help them plan, coordinate and implement recycling & waste management solutions for their construction and demolition projects

- Developed relationships with key decision makers
- Travelled extensively in NH and No. Mass. to job sites and corporate offices
- Wrote proposals and bids for upcoming work
- Negotiated and closed deals on a regular basis
- Worked with large construction projects to achieve LEED recycling rates of over 75%
- Engaged in successful customer retention efforts in early 2013 during integration of new customers and territory after acquisition of competitor.

Timothy M. Wright

Comcast Spotlight, Bedford, New Hampshire

Sept. '02– October '10

Senior Account Executive

Worked closely with clients on their total marketing efforts, including advertising campaigns and commercial message development for television and the Internet.

- Consistently met or exceeded sales quotas to become one of the top 10% of Account Executives in my division.
- Successfully grew my existing account base each year.
- Demonstrated ability to prospect for and close new accounts on a regular basis.
- Doubled my annual billing from 600K to 1.2 million over 8-year period.
- Nurtured relationships and worked successfully with many advertising agencies.
- Coordinated all internal efforts of various departments on my clients' behalf.
- Promoted to Senior Account Executive for exceptional sales performance.
- President's club award winner. Recipient of multiple regional awards for excellence as well as multiple territory awards for record-breaking performance on a local level.

MediaOne/AT&T Media Services, Bedford, New Hampshire

April '98 – Sept.'02

Account Executive

Worked with new and existing clients to develop and execute comprehensive marketing & advertising campaigns. Coordinated all efforts of sales, marketing, promotions, business operations and production departments.

- Demonstrated superior new business development skills by adding new clients at a record breaking pace.
- Increased sales volume by 400% over this 4-year period from 150K to 600K.
- Qualified, prospected, proposed, negotiated and closed new business on a regular basis through effective discovery of needs and presentation of affordable client focused solutions
- Wrote television commercial copy and helped direct commercial production on a regular basis.

Education

Bachelors Degree – University of Vermont



KEY PERSONEL SHEET

4/15/2022

| Name | 2021 | Annual Salary & Commission | Amount Paid by contract |
|------------------------------------------------|-------------|---------------------------------------|--------------------------------|
| Timothy Wright Corporate Support NHPR | | \$92,340 | \$1,981.00 |