



Jeffrey A. Meyers  
Commissioner

Lori A. Shibinette  
Chief Executive Officer

STATE OF NEW HAMPSHIRE  
DEPARTMENT OF HEALTH AND HUMAN SERVICES  
*NEW HAMPSHIRE HOSPITAL*

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November 7, 2019

His Excellency, Governor Christopher T. Sununu  
And the Honorable Council  
State House  
Concord, NH 03301

**REQUESTED ACTION**

Authorize the Department of Health and Human Services, New Hampshire Hospital, to enter into a **retroactive** agreement with the University of Vermont and State Agricultural College (Vendor #160344), 280 East Avenue, Suite 2, Burlington, VT 05401-3437, to provide inspections, testing, maintenance and repairs to the clinical equipment located at the New Hampshire Hospital in an amount not to exceed \$25,758, effective retroactive to July 1, 2019, upon Governor and Executive Council approval, through June 30, 2021. 70% General Funds, 30% Other Funds.

Funds to support this request are available in the following account for State Fiscal Years 2020 and 2021, with authority to adjust amounts within the price limitation and adjust encumbrances between State Fiscal Years through the Budget Office, if needed and justified.

**05-95-94-940010-84100000 HEALTH AND SOCIAL SERVICES, DEPT OF HEALTH AND HUMAN SERVICES, HHS: NEW HAMPSHIRE HOSPITAL, NEW HAMPSHIRE HOSPITAL, NHH - FACILITY/PATIENT SUPPORT**

State Fiscal Year	Class	Title	Activity Code	Budget Amount
2020	024-500225	Contract Repairs, Equipment	94050130	\$12,879
2021	024-500225	Contract Repairs, Equipment	94050130	\$12,879
			<b>Total:</b>	<b>\$25,758</b>

**EXPLANATION**

This request is **retroactive** because the procurement of services was not completed timely due to the high volume of procurements and contracts being processed by the Department at the end of State Fiscal Year 2019. Additionally, contract negotiations began with the Contractor in July and concluded in late October. This contract is critical, as it procures maintenance, inspections and repairs of all of medical equipment at New Hampshire Hospital. The previous contract, with the same vendor, expired on June 30, 2019. The University of Vermont and State Agricultural College is performing services without a contract currently. Annual inspections were due in August.

The purpose of this agreement is to provide inspections, testing, maintenance and repairs to the clinical equipment located at New Hampshire Hospital. These services provide for efficient usage and safety compliance of more than 308 pieces of clinical equipment in accordance with the Joint Commission Standards.

Approximately 168 patients at New Hampshire Hospital are impacted by this service.

New Hampshire Hospital operates approximately three hundred eight (308) pieces of clinical equipment that must be maintained in accordance with the Joint Commission standards. Much of this equipment is state of the art technology requiring service provided by specially trained and licensed technicians. The hospital staff lacks the necessary expertise and licenses to perform the required maintenance and repairs.

The Department will monitor the effectiveness of the Contractor and the delivery of services required under this contract using the following performance measures:

- Performance Inspections and Testing ensures equipment operates at manufactures' standards.
- Preventative Maintenance ensures clinical equipment operates at manufacturers' standards.

The University of Vermont and State Agricultural College was selected for this project through a competitive bid process. A Request for Proposals was posted on the Department of Health and Human Services website from May 2, 2019 through June 4, 2019. The Department received one (1) proposal. The proposal was reviewed and scored by a team of individuals with program-specific knowledge. The Score Summary is attached.

As referenced in the Request for Proposals and in Exhibit C-1 of this contract, the parties have the option to extend contract services for up to two (2) additional year(s), contingent upon satisfactory delivery of services, available funding, agreement of the parties, and approval of the Governor and Executive Council.

Should the Governor and Executive Council not approve this request, New Hampshire Hospital equipment may not be maintained to ensure safe usage, which may increase the risk of injury to patients and staff, and litigation. In addition, New Hampshire Hospital may be at risk of losing accreditation with the Joint Commission.

Area Served: New Hampshire Hospital

Source of Funds: 70% General Funds and 30% Other Funds (Provider and Intra-Agency).

In the event that the Other Funds become no longer available, additional General Funds will be requested to support this contract.

Respectfully Submitted,



Jeffrey A. Meyers  
Commissioner



**New Hampshire Department of Health and Human Services  
Office of Business Operations  
Contracts & Procurement Unit  
Summary Scoring Sheet**

**Inspections, Testing, Maintenance and Repairs of  
Clinical Equipment at New Hampshire Hospital**

**RFP-2020-NHH-01-INSPE**

**RFP Name**

**RFP Number**

**Reviewer Names**

**Bidder Name**

- 1. Technical Services Partnership
- 2. 0
- 3. 0
- 4. 0

Pass/Fail	Maximum Points	Actual Points
	500	450
	500	0
	500	0
	500	0

- 1. Dan Rinden, Business Administrator III
- 2. Jennica Barrera, Director of Support Services
- 3. Ricky Chase, Daily Operations Supervisor
- 4. \_\_\_\_\_
- 5. \_\_\_\_\_
- 6. \_\_\_\_\_

Subject: Inspections, Testing, Maintenance and Repairs of Clinical Equipment (RFP-2020-NHH-01-INSPEC-01)

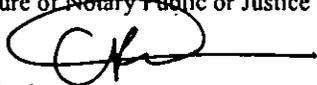
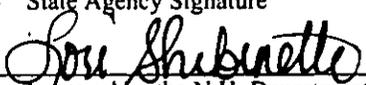
**Notice:** This agreement and all of its attachments shall become public upon submission to Governor and Executive Council for approval. Any information that is private, confidential or proprietary must be clearly identified to the agency and agreed to in writing prior to signing the contract.

**AGREEMENT**

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

**GENERAL PROVISIONS**

**1. IDENTIFICATION.**

1.1 State Agency Name NH Department of Health and Human Services		1.2 State Agency Address 129 Pleasant Street Concord, NH 03301-3857	
1.3 Contractor Name University of Vermont and State Agricultural College		1.4 Contractor Address 280 East Avenue, Suite 2 Burlington, VT 05401-3437	
1.5 Contractor Phone Number 802-656-3255	1.6 Account Number 05-95-94-940010-8410-024-500225	1.7 Completion Date June 30, 2021	1.8 Price Limitation \$25,758
1.9 Contracting Officer for State Agency Nathan D. White, Director		1.10 State Agency Telephone Number 603-271-9631	
1.11 Contractor Signature 		1.12 Name and Title of Contractor Signatory RICHARD CATE VP FINANCE & TREASURER	
1.13 Acknowledgement: State of <u>Vermont</u> , County of <u>Chittenden</u> On <u>11/05/2019</u> , before the undersigned officer, personally appeared the person identified in block 1.12, or satisfactorily proven to be the person whose name is signed in block 1.11, and acknowledged that s/he executed this document in the capacity indicated in block 1.12.			
1.13.1 Signature of Notary Public or Justice of the Peace  [Seal]			
1.13.2 Name and Title of Notary or Justice of the Peace <u>Claire Robinson-White, Assistant to the VPF, UVM</u>			
1.14 State Agency Signature 		1.15 Name and Title of State Agency Signatory <u>LORI SHUBINETTE -CEO NHH</u>	
1.16 Approval by the N.H. Department of Administration, Division of Personnel (if applicable) By: _____ Director, On: _____			
1.17 Approval by the Attorney General (Form, Substance and Execution) (if applicable) By:  CATHERINE PINOS On: <u>11/8/19</u>			
1.18 Approval by the Governor and Executive Council (if applicable) By: _____ On: _____			

**2. EMPLOYMENT OF CONTRACTOR/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 A 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 1.18, 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 1.14 ("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, and 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 terminate this Agreement immediately upon giving the Contractor notice of such termination. The State shall not be required to transfer funds from any other account 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 B 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 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 opportunity laws. This may include the requirement to utilize auxiliary aids and services to ensure that persons with communication disabilities, including vision, hearing and speech, can communicate with, receive information from, and convey information to the Contractor. In addition, the Contractor shall comply with all applicable copyright 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 If this Agreement is funded in any part by monies of the United States, the Contractor shall comply with all the provisions of Executive Order No. 11246 ("Equal Employment Opportunity"), as supplemented by the regulations of the United States Department of Labor (41 C.F.R. Part 60), and with any rules, regulations and guidelines as the State of New Hampshire or the United States issue to implement these regulations. The Contractor further 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

Contractor Initials

Date 11/5/19

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 remedied, 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 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 treat the Agreement as breached and pursue any of its remedies at law or in equity, or both.

#### 9. DATA/ACCESS/CONFIDENTIALITY/PRESERVATION.

9.1 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.

9.2 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.

9.3 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.

10. **TERMINATION.** In the event of an early termination of this Agreement for any reason other than the completion of the Services, the Contractor shall 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 A.

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.** The Contractor shall not assign, or otherwise transfer any interest in this Agreement without the prior written notice and consent of the State. None of the Services shall be subcontracted by the Contractor without the prior written notice and consent of the State.

13. **INDEMNIFICATION.** The Contractor shall defend, indemnify and hold harmless the State, its officers and employees, from and against any and all losses suffered by the State, its officers and employees, and any and all claims, liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the acts or omissions of the Contractor. 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 maintain in force, and shall require any subcontractor or assignee to obtain and maintain in force, the following insurance:

14.1.1 comprehensive 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; and

14.1.2 special cause of loss coverage form covering all property subject to subparagraph 9.2 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.

Contractor Initials

Date 11/5/19

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 thirty (30) days prior to the expiration date of each of the insurance policies. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference. Each certificate(s) of insurance shall contain a clause requiring the insurer to provide the Contracting Officer identified in block 1.9, or his or her successor, no less than thirty (30) days prior written notice of cancellation or modification of the policy.

**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. 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. WAIVER OF BREACH.** 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.

**17. 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.

**18. 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.

**19. CONSTRUCTION OF AGREEMENT AND TERMS.**

This Agreement shall be 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.

**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 provisions set forth in the attached EXHIBIT C 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 relating hereto.

  
11/5/10



## Scope of Services

### 1. Provisions Applicable to All Services

- 1.1. The Contractor agrees that, to the extent future legislative action by the New Hampshire General Court or federal or state court orders may have an impact on the Services described herein, the State Agency has the right to modify Service priorities and expenditure requirements under this Agreement so as to achieve compliance therewith.

### 2. Scope of Services

- 2.1. The Contractor shall conduct inspections every six months on the clinical equipment, located at New Hampshire Hospital (NHH) identified in Exhibit A-1, NHH Equipment List.
  - 2.1.1. Incoming Inspections:
    - 2.1.1.1. Incoming Inspections must be performed on new clinical equipment prior to placing the equipment into service, which includes but is not limited to:
      - 2.1.1.1.1. Electrical safety inspection and performance tests to verify the equipment is operating within specifications as advertised; and
      - 2.1.1.1.2. Equipment is in compliance with applicable codes and standards established by the manufacturer.
  - 2.1.2. Electrical Safety Inspections:
    - 2.1.2.1. Electrical safety inspections shall be performed on electrically powered clinical equipment to ensure equipment is within the standards as set by Underwriters Laboratories (UL LLC).
  - 2.1.3. Universal Equipment Inspection Form:
    - 2.1.3.1. A preventative maintenance/inspection form shall be completed for devices that fail to meet the routine, scheduled inspection against safety, performance or quality assurance criteria. Devices that pass the scheduled inspection criteria are rendered acceptable and written test forms are not required. All incoming inspections, other additions to inventory and devices which have undergone corrective maintenance shall have a documented preventative maintenance/inspection form.
    - 2.1.3.2. Copies of all Equipment Inspection Forms shall be provided to the NHH Director of Support Services or his or her designee upon completion of each visit.

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11/5/19



- 2.1.4. Inspection Stickers:
- 2.1.4.1. Inspection stickers shall be placed on each piece of clinical equipment when tested specifying the date of the next service.
  - 2.1.4.2. Equipment that fails inspection shall be tagged accordingly and removed from service.
- 2.2. The Contractor shall conduct performance testing and preventative maintenance to all the equipment identified in Exhibit A-1, NHH Equipment List, every six months unless otherwise agreed upon by NHH.
- 2.2.1. Performance tests:
- 2.2.1.1. Performance tests shall be performed on clinical equipment by biomedical equipment technicians in accordance with accepted engineering practices and the current code requirements of the National Fire Protection Association (Code 99 for Healthcare Facilities) and The Joint Commission *Accreditation and Certification* manuals.
- 2.2.2. Preventative maintenance:
- 2.2.2.1. Preventative maintenance shall be performed at the time of the performance test and shall include, but is not limited to:
    - 2.2.2.1.1. Routine battery replacement;
    - 2.2.2.1.2. Any needed updates; and
    - 2.2.2.1.3. Minor repairs and adjustments when parts are available.
- 2.2.3. Repair Services:
- 2.2.3.1. Minor and major repair costs shall be specified upon agreement between the Contractor and NHH. Performance testing and incoming inspections shall be performed on all repaired equipment prior to the equipment being placed back into service. Repair services are defined as follows:
    - 2.2.3.1.1. Minor Repair Services: Requires less than ½ hour of labor, and shall be performed as an integral part of this agreement.
    - 2.2.3.1.2. Major Repair Services: Requires ½ hour or more of labor, and will not be initiated until authorization is obtained from NHH staff.
    - 2.2.3.1.3. Parts shall be billed at time and materials basis in accordance with the Services Fees included in Exhibit B.
- 2.3. The Contractor shall ensure biomedical equipment technicians are available to arrive on site no later than two (2) hours after an emergency call is placed.



- 2.4. The Contractor shall provide loaner equipment to the Department when NHH clinical equipment requiring repair or service takes longer than twenty-four (24) hours. Contractor loaner equipment includes, but is not limited to:
  - 2.4.1. Tabletop sterilizers;
  - 2.4.2. Electrocardiographs; and
  - 2.4.3. Therapeutic ultrasounds.
- 2.5. The Contractor shall develop an Alternative Loaner Equipment Plan that includes alternative options for loaning required equipment to NHH for reasons including, but not limited to:
  - 2.5.1. Contractor loaner equipment not currently available; and
  - 2.5.2. Contractor does not carry the required equipment.
- 2.6. The Contractor shall develop and maintain an inventory control and reporting system utilizing its EQ2 HEMS enterprise system to monitor the inspections, testing, maintenance and repair of clinical equipment identified on Exhibit A-1, NHH Equipment List. Aggregate data inventoried shall include, but is not limited to:
  - 2.6.1. Equipment type;
  - 2.6.2. Manufacturer;
  - 2.6.3. Model;
  - 2.6.4. Risk;
  - 2.6.5. Purchase date;
  - 2.6.6. Purchase cost; and
  - 2.6.7. Service contract if applicable.
- 2.7. The Contractor shall generate Preventative Maintenance (PM) Schedules every six (6) months in the month prior to when maintenance is scheduled to facilitate efficient use of personnel hours.

### 3. Staffing

- 3.1. The Contractor at the request of NHH staff shall ensure:
  - 3.1.1. Each employee performing work in patient care areas has documentation of a criminal background check on an annual basis which demonstrates no criminal offences.
  - 3.1.2. Each employee is available to complete a thirty (30) minute New Hampshire Hospital orientation that covers patient confidentiality and boundaries.

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- 3.1.3. Contractor staff shall include but is not limited to, a minimum of four (4) Biomedical Equipment Technicians, of which two (2) shall be Certified Biomedical Equipment Technicians.

#### 4. Reporting

- 4.1. The Contractor shall develop and submit Prevention Maintenance, Inspection Testing and Consultation Reports utilizing its EQ2 HEMS enterprise system; to the NHH Director of Support Services or his/her designee. Reports shall include, but are not limited to:
  - 4.1.1. Status Reports upon the completion of each on-site visit;
  - 4.1.2. Repairs Report as requested;
  - 4.1.3. Incoming Inspections Report at the close of each quarter;
  - 4.1.4. Preventative Maintenance Reports on a semi-annual basis in July and December;
  - 4.1.5. Work performed by the Department;
  - 4.1.6. Equipment history;
  - 4.1.7. Report of consultations monthly; and
  - 4.1.8. Annual Program Review and Assessment Report thirty (30) days after the close of each State Fiscal Year of the contract period.

#### 5. Performance Measures

- 5.1. The Contractor shall meet the following Performance Indicators to measure the effectiveness of service delivery:
  - 5.1.1. Performance Inspection Testing ensures equipment operates to manufactures' standards.
  - 5.1.2. Preventative Maintenance Testing ensures clinical equipment operates to manufacturers' standards.

#### 6. Deliverables

- 6.1. The Contractor shall submit an Alternative Loaner Equipment Plan that includes alternative options for loaning required equipment to NHH within thirty (30) days of the contract effective date.
- 6.2. The Contractor shall provide clinical equipment inventory updates to NHH staff when changes occur and on a quarterly basis at a minimum.
- 6.3. The Contractor shall provide copies of Equipment Inspection Forms to the NHH Director of Support Services or his or her designee upon completion of each visit.
- 6.4. The Contractor shall submit Preventative Maintenance (PM) Schedules every six (6) months in the month prior to when maintenance is scheduled to NHH staff.

# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	02417529	02417529	MONITOR,SPO2	16-93651	Finger Pulse Oxmeter	MCKELOR TECHNOLOGIES LTD	NHH	NONE	NONE	10
	02417532	02417532	MONITOR,SPO2	16-93651	Finger Pulse Oxmeter	MCKELOR TECHNOLOGIES LTD	NHH	NONE	NONE	10
	02417548	02417548	MONITOR,SPO2	16-93651	Finger Pulse Oxmeter	MCKELOR TECHNOLOGIES LTD	NHH	NONE	NONE	10
	02417549	02417549	MONITOR,SPO2	16-93651	Finger Pulse Oxmeter	MCKELOR TECHNOLOGIES LTD	NHH	NONE	NONE	10
	02424924	02424924	MONITOR,SPO2	16-93651	Finger Pulse Oxmeter	MCKELOR TECHNOLOGIES LTD	NHH	NONE	NONE	10
	02424937	02424937	MONITOR,SPO2	16-93651	Finger Pulse Oxmeter	MCKELOR TECHNOLOGIES LTD	NHH	NONE	NONE	10
	02424938	02424938	MONITOR,SPO2	16-93651	Finger Pulse Oxmeter	MCKELOR TECHNOLOGIES LTD	NHH	NONE	NONE	10
	02424939	02424939	MONITOR,SPO2	16-93651	Finger Pulse Oxmeter	MCKELOR TECHNOLOGIES LTD	NHH	NONE	NONE	10
	02424940	02424940	MONITOR,SPO2	16-93651	Finger Pulse Oxmeter	MCKELOR TECHNOLOGIES LTD	NHH	NONE	NONE	10
	02424941	02424941	MONITOR,SPO2	16-93651	Finger Pulse Oxmeter	MCKELOR TECHNOLOGIES LTD	NHH	NONE	NONE	10



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	104815		OTO/OPHTHALMOSCO PE	74710	74710	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	E148A	NONE	7
	104817		OTO/OPHTHALMOSCO PE	74710	74710	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	D148A	NONE	7
	104818		OTO/OPHTHALMOSCO PE	74710	74710	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	G248A	NONE	7
	104819		OTO/OPHTHALMOSCO PE	74710	74710	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	F148	NONE	7
	104820		OTO/OPHTHALMOSCO PE	74710	74710	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	WAREHOUSE	NONE	7
	104821		OTO/OPHTHALMOSCO PE	74710	74710	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	H248A	NONE	7
	105173	12210478	INFUSION PUMP	PLUM XL	PLUM XL	HOSPIRA INC	NHH	J257	NONE	12
	105174	12210460	INFUSION PUMP	PLUM XL	PLUM XL	HOSPIRA INC	NHH	J257	NONE	12



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	105801	2115505000861	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH-LABS)	NHH	NERS	NONE	11
	105938		OTO/OPHTHALMOSCOPE	74710	74710	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH-LABS)	NHH	J257	NONE	7
	105972	15099-M157	ASPIRATOR	88-00-01	88-00-01	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATOR CORP)	NHH	WAREHOUSE	NONE	10
	12448	110500043059	NEBULIZER	S3000*	S3000*	SCHUCO INC	NHH	NONE	NONE	12
	12450	110500043207	NEBULIZER	S3000*	S3000*	SCHUCO INC	NHH	NONE	NONE	12
	1610170E5C	1610170E5C	ALARM,PATIENT,LOCATION	72100	Bed_Check Cordless	STANLEY HEALTHCARE SOLUTIONS	NHH	NONE	NONE	14
	201180	PL159671	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATOR CORP)	NHH	NERS	NONE	10
	201283	PL159415	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATOR CORP)	NHH	H248A	NONE	10



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

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Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	201284	PL159412	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATO R CORP)	NHH	WAREHOUSE	NONE	10
	201285	PL159417	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATO R CORP)	NHH	F148	NONE	10
	201286	PL159419	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATO R CORP)	NHH	D148A	NONE	10
	201287	PL159414	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATO R CORP)	NHH	G UNIT	NONE	10
	201288	PL159418	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATO R CORP)	NHH	WAREHOUSE	NONE	10
	201289	PL159416	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATO R CORP)	NHH	C148A	NONE	10
(e)	201290		MONITOR,SPO2	2500	2500	NONIN MEDICAL INC	NHH	E143A	NONE	10



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
(el)	201291	123803989	MONITOR,SPO2	2500	2500	NONIN MEDICAL INC	NHH	WAREHOUSE	NONE	10
(el)	201292	123804013	MONITOR,SPO2	2500	2500	NONIN MEDICAL INC	NHH	C/D UNITS	NONE	10
(el)	201293	123804021	MONITOR,SPO2	2500	2500	NONIN MEDICAL INC	NHH	G UNIT	NONE	10
(el)	201294	123803978	MONITOR,SPO2	2500	2500	NONIN MEDICAL INC	NHH	H UNIT	NONE	10
	201581	04G720603	CONCENTRATOR,OX YGEN	IRC5LX	IRC5LX	INVACARE CORP	NHH	ISU	NONE	13
	201721	10106412726	THERMOMETER,INF RARED	PRO3000	PRO3000	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	NERS	NONE	11
	201725	04339039	THERMOMETER,ELE CTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	D UNIT	NONE	10
	201726	04339043	THERMOMETER,ELE CTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	G UNIT	NONE	10
	201727	04339046	THERMOMETER,ELE CTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	G UNIT	NONE	10



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

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Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	201728	04339051	THERMOMETER,ELECTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	WAREHOUSE	NONE	10
	201731		THERMOMETER,ELECTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	I UNIT	NONE	10
	201732	04339065	THERMOMETER,ELECTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	E UNIT	NONE	10
	201733	04339069	THERMOMETER,ELECTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	E UNIT	NONE	10
	201734	04339070	THERMOMETER,ELECTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	B125	NONE	10
	201735	04339071	THERMOMETER,ELECTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	WAREHOUSE	NONE	10
	201811	X04I043473	DEFIBRILLATOR,AUTOMATED	AED PLUS	AED PLUS	ZOLL MEDICAL CORP.(ZMI CORP, INFUSION DYNAMICS)	NHH	E/F UNIT	NONE	16
	201812	x04I050170	DEFIBRILLATOR,AUTOMATED	AED PLUS	AED PLUS	ZOLL MEDICAL CORP.(ZMI CORP, INFUSION DYNAMICS)	NHH	C UNIT	NONE	16

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# Equipment Inventory Report

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Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	201813	X04C030778	DEFIBRILLATOR,AUT OMATED	AED PLUS	AED PLUS	ZOLL MEDICAL CORP.(ZMI CORP. INFUSION DYNAMICS)	NHH	MEDICAL	NONE	16
	201814	x04I050167	DEFIBRILLATOR,AUT OMATED	AED PLUS	AED PLUS	ZOLL MEDICAL CORP.(ZMI CORP. INFUSION DYNAMICS)	NHH	H UNIT	NONE	16
	201815	x04I050160	DEFIBRILLATOR,AUT OMATED	AED PLUS	AED PLUS	ZOLL MEDICAL CORP.(ZMI CORP. INFUSION DYNAMICS)	NHH	SECURITY	NONE	16
	201816	X04L050151	DEFIBRILLATOR,AUT OMATED	AED PLUS	AED PLUS	ZOLL MEDICAL CORP.(ZMI CORP. INFUSION DYNAMICS)	NHH	PAC LOBBY K216	NONE	16
	201817	x04i043478	DEFIBRILLATOR,AUT OMATED	AED PLUS	AED PLUS	ZOLL MEDICAL CORP.(ZMI CORP. INFUSION DYNAMICS)	NHH	E UNIT	NONE	16
	201818	X04L050159	DEFIBRILLATOR,AUT OMATED	AED PLUS	AED PLUS	ZOLL MEDICAL CORP.(ZMI CORP. INFUSION DYNAMICS)	NHH	J UNIT RM 257	NONE	16
	201819	X04I043467	DEFIBRILLATOR,AUT OMATED	AED PLUS	AED PLUS	ZOLL MEDICAL CORP.(ZMI CORP. INFUSION DYNAMICS)	NHH	Safety Managers office	NONE	16
	202065	X05I068791	DEFIBRILLATOR,AUT OMATED	AED PLUS	AED PLUS	ZOLL MEDICAL CORP.(ZMI CORP. INFUSION DYNAMICS)	NHH	M.E.T.	NONE	16



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
(el)	202157		MONITOR,SPO2	2500	2500	NONIN MEDICAL INC	NHH	J256	NONE	10
(el)	202158	129105325	MONITOR,SPO2	2500	2500	NONIN MEDICAL INC	NHH	E/F UNIT	NONE	10
(el)	202159	5520282320071 5580	MONITOR,SPO2	2500	2500	NONIN MEDICAL INC	NHH	C143A	NONE	10
(el)	202160	129105584	MONITOR,SPO2	2500	2500	NONIN MEDICAL INC	NHH	G/H UNITS	NONE	10
	202161	E07606-0053	SCALE,ADULT	758C	758C	DETECTO SCALE CO DIV CARDINAL SCALE MFG CO	NHH	F148A	NONE	10
	202243	06CSZ366397	CONCENTRATOR,OX YGEN	IRC5LX	IRC5LX	INVACARE CORP	NHH	J257	NONE	13
	202244	06DF026771	CONCENTRATOR,OX YGEN	IRC5LX	IRC5LX	INVACARE CORP	NHH	J UNIT RM 257	NONE	13
	202248	200722141	MONITOR,NIBP,SPO2 ,TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	J UNIT	NONE	10
	202250	E11806-0556	SCALE,ADULT	758C	758C	DETECTO SCALE CO DIV CARDINAL SCALE MFG CO	NHH	G248A	NONE	10



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# Equipment Inventory Report

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Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	202260	11105675829	THERMOMETER,ELE CTRONIC	04000-200	PRO 4000	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	E UNIT	NONE	10
	202261	11105680183	THERMOMETER,ELE CTRONIC	04000-200	PRO 4000	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	10
	202262	11105650726	THERMOMETER,ELE CTRONIC	04000-200	PRO 4000	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	WAREHOUSE	NONE	10
	202263	11105672592	THERMOMETER,ELE CTRONIC	04000-200	PRO 4000	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	CONFERENC E ROOMS K WING	NONE	10
	202291	E12606-0065	SCALE,ADULT	758C	758C	DETECTO SCALE CO DIV CARDINAL SCALE MFG CO	NHH	J202	NONE	10
	202301	06177930	THERMOMETER,ELE CTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	WAREHOUSE	NONE	10
	202318	06FF008475	CONCENTRATOR,OX YGEN	IRC5LX	IRC5LX	INVACARE CORP	NHH	NONE	NONE	13
	202319	E15706-0045	SCALE,ADULT	758C	758C	DETECTO SCALE CO DIV CARDINAL SCALE MFG CO	NHH	E148A	NONE	10



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

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Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	202320	E15706-0053	SCALE,ADULT	758C	758C	DETECTO SCALE CO DIV CARDINAL SCALE MFG CO	NHH	C148A	NONE	10
	202321	E15206-0150	SCALE,ADULT	758C	758C	DETECTO SCALE CO DIV CARDINAL SCALE MFG CO	NHH	D148A	NONE	10
	202402	LP1005013	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATO R CORP)	NHH	J224A	NONE	10
	202403	LP1005015	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATO R CORP)	NHH	F148A	NONE	10
	202404	LP1005010	ASPIRATOR	880020	880020	LAERDAL MEDICAL CORP (CARDIAC RESUSCITATO R CORP)	NHH	J229A	NONE	10
	202823	200715580	MONITOR,NIBP,SPO2 ,TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	WAREHOUSE	NONE	10
	202827	E21307-0249	SCALE,ADULT	NO MODEL- DETECTO SCALE 01	NO MODEL- DETECTO SCALE 01	DETECTO SCALE CO DIV CARDINAL SCALE MFG CO	NHH	Storage Laundry Building	NONE	10



  
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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

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Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	202884	E31807-0151	SCALE,ADULT	750	DISPLAY FOR SCALE	DETECTO SCALE CO DIV CARDINAL SCALE MFG CO	NHH	Storage Laundry Building	NONE	10
	202885	E30307-0044	SCALE,ADULT	750	DISPLAY FOR SCALE	DETECTO SCALE CO DIV CARDINAL SCALE MFG CO	NHH	H248A	NONE	10
	202890	200722131	MONITOR,NIBP,SPO2 TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDICAL RESEARCH LABS)	NHH	NERS	NONE	10
	202978	005160	FILTER SYSTEM	2065-03	Helmet	Maxair-Systems	NHH	NONE	NONE	5
	203063	0202311	BED,ELECTRIC	Elete Riser Bed	Bed	NOA MEDICAL INDUSTRIES	NHH	B UNIT	NONE	12
	203064	0202315	BED,ELECTRIC	Elete Riser Bed	Bed	NOA MEDICAL INDUSTRIES	NHH	B UNIT	NONE	12
	203065	0202313	BED,ELECTRIC	Elete Riser Bed	Bed	NOA MEDICAL INDUSTRIES	NHH	B UNIT	NONE	12
	203066	0202314	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	203157	005145	FILTER SYSTEM	2065-03	Helmet	Maxair-Systems	NHH	NONE	NONE	5
	203161	005142	FILTER SYSTEM	2065-03	Helmet	Maxair-Systems	NHH	NONE	NONE	5



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

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Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	203172	A195080	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	B125	NONE	11
	203175	A195993	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	NERS	NONE	11
	203225	A215306	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	C UNIT	NONE	11
	203227	A199507	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	H UNIT	NONE	11
	203229	217313	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	E UNIT	NONE	11
	203230		THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	G/H UNITS	NONE	11
	203231		THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	G UNIT	NONE	11
	203237	A217737	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	E/F UNIT	NONE	11



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

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Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	203275	A199507	STRETCHER, HYDRAULIC	PowerFlexx+	PowerFlexx+	FERNO-WASHINGTON INC	NHH	J UNIT	NONE	8
	203280	0202314 203283	BED, ELECTRIC, SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	203304	C13040581	PUMP, ENTERAL FEEDING	KANGAROO PET	KANGAROO PET	COVIDIEN (TYCO HEALTHCARE GROUP LP)	NHH	G248A	NONE	10
	203305	C1363692	PUMP, ENTERAL FEEDING	KANGAROO PET	KANGAROO PET	COVIDIEN (TYCO HEALTHCARE GROUP LP)	NHH	NONE	NONE	10
	203306	C13051586	PUMP, ENTERAL FEEDING	KANGAROO PET	KANGAROO PET	COVIDIEN (TYCO HEALTHCARE GROUP LP)	NHH	NONE	NONE	10
	203307	C13050278	PUMP, ENTERAL FEEDING	KANGAROO PET	KANGAROO PET	COVIDIEN (TYCO HEALTHCARE GROUP LP)	NHH	J257	NONE	10
	203314	A345723	THERMOMETER, INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	STOCK ROOM	NONE	11
	203315	A345724	THERMOMETER, INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

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Exhibit A-1 NHH Equipment List

oPHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	203316	A345720	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	21154020004 63	2115402000463	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050007 54	2115505000754	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050007 84	2115505000784	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050007 89	2115505000789	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050007 91	2115505000791	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050007 94	2115505000794	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050007 97	2115505000797	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	21155050007 98	2115505000798	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050008 01	2115505000801	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050008 02	2115505000802	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050008 03	2115505000803	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050008 04	2115505000804	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050008 06	2115505000806	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050008 89	211550500889	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050008 99	2115505000899	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	21155050009 08	2115505000908	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050009 13	2115505000913	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050009 15	2115505000915	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050009 17	2115505000917	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	Professional Development	NONE	11
	21155050009 21	2115505000921	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050009 23	2115505000923	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050009 24	2115505000924	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11
	21155050009 44	2115505000944	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	11



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	2115505000950	2115505000950	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS, MEDICAL RESEARCH LABS)	NHH	NERS	NONE	11
	2115505001056	2115505001056	THERMOMETER,INF RARED	105801	TOUCH FREE	WELCH ALLYN INC (TYCOS, MEDICAL RESEARCH LABS)	NHH	NERS	NONE	11
	301336	301336	STRETCHER, HYDRA ULIC	PowerFlexx+	PowerFlexx+	FERNO-WASHINGTON INC	NHH	G UNIT	NONE	8
	301343	301343	STRETCHER, HYDRA ULIC	PowerFlexx+	PowerFlexx+	FERNO-WASHINGTON INC	NHH	D UNIT	NONE	8
	301588	301588	STRETCHER, HYDRA ULIC	PowerFlexx+	PowerFlexx+	FERNO-WASHINGTON INC	NHH	E/F UNIT	NONE	8
	301600	PG700018	LIFT, PATIENT	FGA-700	FGA-700	PRISM MEDICAL (WAVERLY GLEN)	NHH	J UNIT	NONE	10
	303221	040079	BED, ELECTRIC, SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	304710	051041	BED, ELECTRIC, SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	304736	051050	BED, ELECTRIC, SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305219	1000007683	BED, ELECTRIC	BARI10A5AL	BARIATRIC BED	JOERNS	NHH	NONE	NONE	12

Exhibit A-1 NHH Equipment List



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	305220	040078	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305222	040077	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305247	001435- M17100290001	DOPPLER FLOW PATTERNS	SONOTRAX	VASCULAR DOPPLER	EDAN INSTRUMENTS, INC	NHH	E/F UNIT	NONE	9
	305248	WLS314MS062 9	STIMULATOR,THERA PEUTIC	GF3	GF3	GRAHAM-FIELD INC	NHH	NONE	NONE	12
	305281	A633735	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	305312	A634089	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	305313	A632183	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	305314	A634122	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	305315	A633306	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	305317	10000043043	BED,ELECTRIC	BARI10A5AL	BARIATRIC BED	JOERNS	NHH	NONE	NONE	12
	305330		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305331		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305332		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305333		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305334		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305335		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305336		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305337		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305338		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8



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11/3/19

# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	305339		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305340		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305341		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305342		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305343		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305344		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305345		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305346		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305347		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305348		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	305349		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305350		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305351		SHAVER,ELECTRIC	9681		3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305352		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305354		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305355		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305356		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305357		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305358		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8
	305359		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.)	NHH	NONE	NONE	8



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	305360		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC..)	NHH	NONE	NONE	8
	305361		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC..)	NHH	NONE	NONE	8
	305362		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC..)	NHH	NONE	NONE	8
	305363		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC..)	NHH	NONE	NONE	8
	305364		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC..)	NHH	NONE	NONE	8
	305365		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC..)	NHH	NONE	NONE	8
	305366		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC..)	NHH	NONE	NONE	8
	305367		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC..)	NHH	NONE	NONE	8
	305368		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC..)	NHH	NONE	NONE	8
	305369		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC..)	NHH	NONE	NONE	8

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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	305370		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305371		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305372		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305373		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	305377	045734	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305378	C860035844	COMPRESSION UNIT	HEMO FORCE	Serial Compression Device	MEDLINE INDUSTRIES INC	NHH	NONE	NONE	10
	305379	C860035749	COMPRESSION UNIT	HEMO FORCE	Serial Compression Device	MEDLINE INDUSTRIES INC	NHH	NONE	NONE	10
(el)	305384	B4500134	SCANNER,ULTRASO UND,BLADDER	BVI 9400	BLADDER PHANTOM	VERATHON INC (SATURN BIOMED,DIAGN OSTIC ULTRASOUND)	NHH	NONE	NONE	10
	305394	0098392	CONCENTRATOR,OX YGEN	Simply Go	Simply Go	PHILIPS MEDICAL SYSTEMS (AGILENT,HEW LETT PACKARD)	NHH	NONE	NONE	13



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11/5/19

# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	305395	0098242	CONCENTRATOR,OX YGEN	Simply Go	Simply Go	PHILIPS MEDICAL SYSTEMS (AGILENT,HEW LETT PACKARD)	NHH	NONE	NONE	13
	305401	046510	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305402	046508	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305403	046511	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305404	046509	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305405	2132755-000	WARMER,BLANKET,I NFUSION	P-2055	P-2055	PEDIGO PRODUCTS INC	NHH	NONE	NONE	8
	305706	051037	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305708	051040	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305712	051048	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305714	051052	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305716	051027	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11

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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	305718	051049	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305720	051046	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305722	051045	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305724	051407	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305726	051043	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305728	051042	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305730	051038	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305732	051051	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305734	051054	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305738	051055	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305740	051044	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	305742	051034	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305744	051035	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305746	051036	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305748	051033	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305750	051029	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305752	051053	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305754	051032	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305756	051031	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305758	051028	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305760	051039	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11
	305762	051030	BED,ELECTRIC,SCAL E	SPIRIT SELECT 5700	SPIRIT SELECT 5700	CHG HOSPITAL BEDS	NHH	NONE	NONE	11

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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
(el)	305967	B4501145	SCANNER,ULTRASO UND,BLADDER	BVI 9400	BLADDER PHANTOM	VERATHON INC (SATURN BIOMED,DIAGN OSTIC ULTRASOUND)	NHH	NONE	NONE	10
	306353		BATTERY CHARGER	9682	3M Shaver Charger	3M(ARIZANT HEALTHCARE, INC.,)	NHH	NONE	NONE	8
	344542	344542	CONCENTRATOR,OX YGEN	IRC10LX02	PLATINUM 10	INVACARE CORP	NHH	NONE	NONE	13
	66751	9902 15379	BED,ELECTRIC	SECURE 3000	SECURE 3000	STRYKER MEDICAL(ADEL MEDICAL LTD SUB STRYKER CORP)	NHH	NONE	NONE	12
	66752	9902 15187	BED,ELECTRIC	SECURE 3000	SECURE 3000	STRYKER MEDICAL(ADEL MEDICAL LTD SUB STRYKER CORP)	NHH	NONE	NONE	12
	66754	9902 15361	BED,ELECTRIC	SECURE 3000	SECURE 3000	STRYKER MEDICAL(ADEL MEDICAL LTD SUB STRYKER CORP)	NHH	NONE	NONE	12
	66756	9902 15057	BED,ELECTRIC	SECURE 3000	SECURE 3000	STRYKER MEDICAL(ADEL MEDICAL LTD SUB STRYKER CORP)	NHH	NONE	NONE	12
	66758	9902 15193	BED,ELECTRIC	SECURE 3000	SECURE 3000	STRYKER MEDICAL(ADEL MEDICAL LTD SUB STRYKER CORP)	NHH	NONE	NONE	12



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	66759	9902 15903	BED,ELECTRIC	SECURE 3000	SECURE 3000	STRYKER MEDICAL(ADEL MEDICAL LTD SUB STRYKER CORP)	NHH	Room 205	NONE	12
	66760	9902 15391	BED,ELECTRIC	SECURE 3000	SECURE 3000	STRYKER MEDICAL(ADEL MEDICAL LTD SUB STRYKER CORP)	NHH	NONE	NONE	12
	66761	9902 15186	BED,ELECTRIC	SECURE 3000	SECURE 3000	STRYKER MEDICAL(ADEL MEDICAL LTD SUB STRYKER CORP)	NHH	NONE	NONE	12
	66786	PG700214	LIFT,PATIENT	FGA-700	FGA-700	PRISM MEDICAL (WAVERLY GLEN)	NHH	Storage Laundry Building	NONE	10
	70927	200715465	MONITOR,NIBP,SPO2 ,TEMP	SPOT VITAL SIGNS	SPOT VITAL- SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	WAREHOUSE	NONE	10
	70933	200722709	MONITOR,NIBP,SPO2 ,TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	D UNIT	NONE	10
	70934	200715619	MONITOR,NIBP,SPO2 ,TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	D UNIT	NONE	10
	70935	200722124	MONITOR,NIBP,SPO2 ,TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	E UNIT	NONE	10



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	70936	200722138	MONITOR,NIBP,SPO2 .TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	J203	NONE	10
(e)	70937		SCANNER,ULTRASO UND,BLADDER	BVI 9400	BLADDER PHANTOM	VERATHON INC (SATURN BIOMED,DIAGN OSTIC ULTRASOUND)	NHH	F148A	NONE	10
	70939	120200035032	NEBULIZER	S3000*	S3000*	SCHUCO INC	NHH	NONE	NONE	12
	70940	12060004563	NEBULIZER	S3000*	S3000*	SCHUCO INC	NHH	G248A	NONE	12
	70941	030200030596	NEBULIZER	S3000*	S3000*	SCHUCO INC	NHH	H248A	NONE	12
	70942	201312832	MONITOR,NIBP,SPO2 .TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NONE	NONE	10
	70943	060500042679	NEBULIZER	S3000*	S3000*	SCHUCO INC	NHH	J233	NONE	12
	70944	201312835	MONITOR,NIBP,SPO2 .TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	J UNIT	NONE	10
	70945	201312837	MONITOR,NIBP,SPO2 .TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	J UNIT	NONE	10

Exhibit A-1 NHH Equipment List



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	70946	200722145	MONITOR,NIBP,SPO2 TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	J UNIT	NONE	10
	70947	060500042676	NEBULIZER	S3000*	S3000*	SCHUCO INC	NHH	J UNIT	NONE	12
	70948	06177678	THERMOMETER,ELE CTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	10
	70949	04339058	THERMOMETER,ELE CTRONIC	692	692	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	NERS	NONE	10
	70950	030200030594	NEBULIZER	S3000*	S3000*	SCHUCO INC	NHH	WAREHOUSE	NONE	12
	71006	104828035165	BP GAUGE	CE0297	CE0297	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	C148A	NONE	10
	71007		OTO/OPHTHALMOSCO PE	GS777	GS777	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	C148A	NONE	7
	71008	V1649795	TABLE,EXAM	204-001	204-001	MIDMARK CORP(RITTER TYCOS DIV SYBRON,MDX MATRX)	NHH	C148A	NONE	6
	71009		LIGHT,EXAM	250-001	LIGHT,EXAM	MIDMARK CORP(RITTER TYCOS DIV SYBRON,MDX MATRX)	NHH	PATIENT ADMISSIONS	NONE	7

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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	71010	88133557140246	SCALE,ADULT	NO MODEL-SECA 02	NO MODEL-SECA 02	SECA CORP	NHH	PATIENT ADMISSIONS	NONE	10
	71013		OTO/OPHTHALMOSCOPE	GS777	GS777	WELCH ALLYN INC (TYCOS, MEDICAL RESEARCH LABS)	NHH	PATIENT ADMISSIONS	NONE	7
	71014	140828033245	BP GAUGE	CE0297	CE0297	WELCH ALLYN INC (TYCOS, MEDICAL RESEARCH LABS)	NHH	PATIENT ADMISSIONS	NONE	10
	71015		LIGHT, EXAM	250-001	LIGHT, EXAM	MIDMARK CORP(RITTER TYCOS DIV SYBRON, MDX MATRX)	NHH	PATIENT ADMISSIONS	NONE	7
	71016	V1649794	TABLE, EXAM	204-001	204-001	MIDMARK CORP(RITTER TYCOS DIV SYBRON, MDX MATRX)	NHH	PATIENT ADMISSIONS	NONE	6
	71017	1574067-000	WARMER, BLANKET, INFUSION	P-2055	P-2055	PEDIGO PRODUCTS INC	NHH	PATIENT ADMISSIONS	NONE	8
	75431	100061181516	ELECTROCARDIOGRAPH	CP150	CP 150	WELCH ALLYN INC (TYCOS, MEDICAL RESEARCH LABS)	NHH	NONE	NONE	10
	80301	200722141error	MONITOR, NIBP, SPO2, TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS, MEDICAL RESEARCH LABS)	NHH	H UNIT	NONE	10



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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

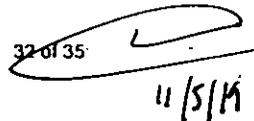
ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	80302	200722140	MONITOR,NIBP,SPO2 ,TEMP	SPOT VITAL SIGNS	SPOT VITAL SIGNS	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	H UNIT	NONE	10
	80303	13GF044502	CONCENTRATOR,OX YGEN	IRC10LX02	PLATINUM 10	INVACARE CORP	NHH	J UNIT	NONE	13
	80304	120600045462	NEBULIZER	S3000*	S3000*	SCHUCO INC	NHH	C148A	NONE	12
	80305	201720	THERMOMETER,INF RARED	THERMOSCAN	THERMOSCAN	B BRAUN MEDICAL INC (MCGAW INC)	NHH	J UNIT	NONE	11
	80343	201635508	MONITOR,NIBP,SPO2 ,TEMP	42NTB	42NTB	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	I AND J UNIT	NONE	10
	80344	201635518	MONITOR,NIBP,SPO2 ,TEMP	42NTB	42NTB	WELCH ALLYN INC (TYCOS,MEDIC AL RESEARCH LABS)	NHH	I AND J UNIT	NONE	10
	86534	LTC8194813	NEBULIZER	PULMONEB LT	PULMONEB LT	DEVILBISS HEALTH CARE	NHH	NONE	NONE	12
	86535	LTC8194816	NEBULIZER	PULMONEB LT	PULMONEB LT	DEVILBISS HEALTH CARE	NHH	NONE	NONE	12
	86536	LTC8206082	NEBULIZER	PULMONEB LT	PULMONEB LT	DEVILBISS HEALTH CARE	NHH	NONE	NONE	12
	86537	LTC8194814	NEBULIZER	PULMONEB LT	PULMONEB LT	DEVILBISS HEALTH CARE	NHH	NONE	NONE	12

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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	86538	LTC8206079	NEBULIZER	PULMONEB LT	PULMONEB LT	DEVILBISS HEALTH CARE	NHH	NONE	NONE	12
	86539	LTC8206080	NEBULIZER	PULMONEB LT	PULMONEB LT	DEVILBISS HEALTH CARE	NHH	NONE	NONE	12
	86540	LTC8194811	NEBULIZER	PULMONEB LT	PULMONEB LT	DEVILBISS HEALTH CARE	NHH	NONE	NONE	12
	86541	LTC8194815	NEBULIZER	PULMONEB LT	PULMONEB LT	DEVILBISS HEALTH CARE	NHH	NONE	NONE	12
	86542	LTC8194812	NEBULIZER	PULMONEB LT	PULMONEB LT	DEVILBISS HEALTH CARE	NHH	NONE	NONE	12
	86543	LTC8206083	NEBULIZER	PULMONEB LT	PULMONEB LT	DEVILBISS HEALTH CARE	NHH	NONE	NONE	12
	A305272	A305272	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	A620535	A620535	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	A620551	A620551	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	A626828	A626828	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11

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# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

Exhibit A-1 NHH Equipment List

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	A626839	A626839	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	A677333	A677333	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	A677956	A677956	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	A677970	A677970	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	A800843	A800843	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	A800847	A800847	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11
	A800854	A800854	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11



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11/3/19

# Equipment Inventory Report

NHH-NEW HAMPSHIRE HOSPITAL

Report Description: This report displays the Equipment Inventory information.

ePHI	Control #	Serial #	EQ Type	Model #	Model	Manufacturer	Department	Location	DI	Risk
	A800886	A800886	THERMOMETER,INF RARED	TAT-5000	TAT-5000	EXERGEN CORP(OMEGA MEDICAL CORP)	NHH	J UNIT	NONE	11

Exhibit A-1 NHH Equipment List



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**Method and Conditions Precedent to Payment**

1. The State shall pay the Contractor an amount not to exceed the Form P-37, Block 1.8, Price Limitation for the services provided by the Contractor pursuant to Exhibit A, Scope of Services.
  - 1.1. This Agreement is funded with:
    - 1.1.1. Other Provider and Intra-Agency Funds.
    - 1.1.2. General Funds.
  - 1.2. The Contractor agrees to provide the services in Exhibit A, Scope of Service in compliance with funding requirements. Failure to meet the scope of services may jeopardize the funded Contractor's current and/or future funding.
2. Payment for said services shall be made monthly in accordance with the Service Fees below:

<b>Service Fees</b>	
Performance Inspection and Testing Preventative Maintenance Minor repairs requiring less than ½ hour labor	Up to \$11,708 each State Fiscal Year of the contract period.
Technical Services during normal business hours between 8:00 am and 4:30 pm Monday through Friday: Repairs to clinical equipment identified in Exhibit A-1 NHH Clinical Equipment, and in accordance with Exhibit A, Scope of Services. Installation functions normally performed by equipment vendors. Travel Time (portal-to-portal) to perform services.	\$167 Per Hour \$975 Per Day
Engineering Code and Regulatory Consultation	\$175 Per Hour
Spectrum Analyzer Rental (Loaner Equipment)	\$200 Per Use up to one (1) Week
Power Monitor Rental (Loaner Equipment)	\$200 Per Use up to one (1) Week
Work performed outside of normal business hours (after 4:30 pm and during Contractor holidays)	1.5 times the normal rate
Call-ins for repairs to clinical equipment, identified in Exhibit A-1 NHH Clinical Equipment, outside of normal scheduled visits.	3-hour charge minimum (for all hours)

**New Hampshire Department of Health and Human Services  
Inspections, Testing, Maintenance and Repairs of Clinical Equipment  
Exhibit B**



- 2.1. The State shall make payment to the Contractor within thirty (30) days of receipt of each invoice, subsequent to approval of the submitted invoice and if sufficient funds are available. The Contractor shall keep detailed records of their activities related to DHHS-funded programs and services.
- 2.2. The final invoice shall be due to the State no later than forty (40) days after the contract Form P-37, Block 1.7 Completion Date.
- 2.3. In lieu of hard copies, invoices may be assigned an electronic signature and emailed to [NHHFinancialServices@dhhs.nh.gov](mailto:NHHFinancialServices@dhhs.nh.gov), or invoices may be mailed to:  

New Hampshire Hospital  
Financial Services  
36 Clinton Street  
Concord, NH 03301
- 2.4. Payments may be withheld pending receipt of required reports or documentation as identified in Exhibit A, Scope of Services and in this Exhibit B.
3. Notwithstanding anything to the contrary herein, the Contractor agrees that funding under this Contract may be withheld, in whole or in part, in the event of noncompliance with any State or Federal law, rule or regulation applicable to the services provided, or if the said services have not been completed in accordance with the terms and conditions of this Agreement.
4. Notwithstanding paragraph 18 of the General Provisions P-37, changes limited to adjusting encumbrances between State Fiscal Years, may be made by written agreement of both parties and may be made without obtaining approval of the Governor and Executive Council.



**SPECIAL PROVISIONS**

Contractors Obligations: The Contractor covenants and agrees that all funds received by the Contractor under the Contract shall be used only as payment to the Contractor for services provided to eligible individuals and, in the furtherance of the aforesaid covenants, the Contractor hereby covenants and agrees as follows:

1. **Compliance with Federal and State Laws:** If the Contractor is permitted to determine the eligibility of individuals such eligibility determination shall be made in accordance with applicable federal and state laws, regulations, orders, guidelines, policies and procedures.
2. **Time and Manner of Determination:** Eligibility determinations shall be made on forms provided by the Department for that purpose and shall be made and remade at such times as are prescribed by the Department.
3. **Documentation:** In addition to the determination forms required by the Department, the Contractor shall maintain a data file on each recipient of services hereunder, which file shall include all information necessary to support an eligibility determination and such other information as the Department requests. The Contractor shall furnish the Department with all forms and documentation regarding eligibility determinations that the Department may request or require.
4. **Fair Hearings:** The Contractor understands that all applicants for services hereunder, as well as individuals declared ineligible have a right to a fair hearing regarding that determination. The Contractor hereby covenants and agrees that all applicants for services shall be permitted to fill out an application form and that each applicant or re-applicant shall be informed of his/her right to a fair hearing in accordance with Department regulations.
5. **Gratuities or Kickbacks:** The Contractor agrees that it is a breach of this Contract to accept or make a payment, gratuity or offer of employment on behalf of the Contractor, any Sub-Contractor or the State in order to influence the performance of the Scope of Work detailed in Exhibit A of this Contract. The State may terminate this Contract and any sub-contract or sub-agreement if it is determined that payments, gratuities or offers of employment of any kind were offered or received by any officials, officers, employees or agents of the Contractor or Sub-Contractor.
6. **Retroactive Payments:** Notwithstanding anything to the contrary contained in the Contract or in any other document, contract or understanding, it is expressly understood and agreed by the parties hereto, that no payments will be made hereunder to reimburse the Contractor for costs incurred for any purpose or for any services provided to any individual prior to the Effective Date of the Contract and no payments shall be made for expenses incurred by the Contractor for any services provided prior to the date on which the individual applies for services or (except as otherwise provided by the federal regulations) prior to a determination that the individual is eligible for such services.
7. **Conditions of Purchase:** Notwithstanding anything to the contrary contained in the Contract, nothing herein contained shall be deemed to obligate or require the Department to purchase services hereunder at a rate which reimburses the Contractor in excess of the Contractors costs, at a rate which exceeds the amounts reasonable and necessary to assure the quality of such service, or at a rate which exceeds the rate charged by the Contractor to ineligible individuals or other third party funders for such service. If at any time during the term of this Contract or after receipt of the Final Expenditure Report hereunder, the Department shall determine that the Contractor has used payments hereunder to reimburse items of expense other than such costs, or has received payment in excess of such costs or in excess of such rates charged by the Contractor to ineligible individuals or other third party funders, the Department may elect to:
  - 7.1. Renegotiate the rates for payment hereunder, in which event new rates shall be established;
  - 7.2. Deduct from any future payment to the Contractor the amount of any prior reimbursement in excess of costs;

Exhibit C – Special Provisions

Contractor Initials

Handwritten initials, possibly "AQ", written in black ink.



- 7.3. Demand repayment of the excess payment by the Contractor in which event failure to make such repayment shall constitute an Event of Default hereunder. When the Contractor is permitted to determine the eligibility of individuals for services, the Contractor agrees to reimburse the Department for all funds paid by the Department to the Contractor for services provided to any individual who is found by the Department to be ineligible for such services at any time during the period of retention of records established herein.

RECORDS: MAINTENANCE, RETENTION, AUDIT, DISCLOSURE AND CONFIDENTIALITY:

8. **Maintenance of Records:** In addition to the eligibility records specified above, the Contractor covenants and agrees to maintain the following records during the Contract Period:
- 8.1. **Fiscal Records:** books, records, documents and other 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 during the Contract Period, said records to 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.
  - 8.2. **Statistical Records:** Statistical, enrollment, attendance or visit records for each recipient of services during the Contract Period, which records shall include all records of application and eligibility (including all forms required to determine eligibility for each such recipient), records regarding the provision of services and all invoices submitted to the Department to obtain payment for such services.
  - 8.3. **Medical Records:** Where appropriate and as prescribed by the Department regulations, the Contractor shall retain medical records on each patient/recipient of services.
9. **Audit:** Contractor shall submit an annual audit to the Department within 60 days after the close of the agency fiscal year. It is recommended that the report be prepared in accordance with the provision of Office of Management and Budget Circular A-133, "Audits of States, Local Governments, and Non Profit Organizations" and the provisions of Standards for Audit of Governmental Organizations, Programs, Activities and Functions, issued by the US General Accounting Office (GAO standards) as they pertain to financial compliance audits.
- 9.1. **Audit and Review:** During the term of this Contract 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 Contract for purposes of audit, examination, excerpts and transcripts.
  - 9.2. **Audit Liabilities:** 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.
10. **Confidentiality of Records:** All information, reports, and records maintained hereunder or collected in connection with the performance of the services and the Contract shall be confidential and shall not be disclosed by the Contractor, provided however, that pursuant to state laws and the regulations of the Department regarding the use and disclosure of such information, disclosure may be made to public officials requiring such information in connection with their official duties and for purposes directly connected to the administration of the services and the Contract; and provided further, that the use or disclosure by any party of any information concerning a recipient for any purpose not directly connected with the administration of the Department or the Contractor's responsibilities with respect to purchased services hereunder is prohibited except on written consent of the recipient, his attorney or guardian.



Notwithstanding anything to the contrary contained herein the covenants and conditions contained in the Paragraph shall survive the termination of the Contract for any reason whatsoever.

11. **Reports: Fiscal and Statistical:** The Contractor agrees to submit the following reports at the following times if requested by the Department.
  - 11.1. **Interim Financial Reports:** Written interim financial reports containing a detailed description of all costs and non-allowable expenses incurred by the Contractor to the date of the report and containing such other information as shall be deemed satisfactory by the Department to justify the rate of payment hereunder. Such Financial Reports shall be submitted on the form designated by the Department or deemed satisfactory by the Department.
  - 11.2. **Final Report:** A final report shall be submitted within thirty (30) days after the end of the term of this Contract. The Final Report shall be in a form satisfactory to the Department and shall contain a summary statement of progress toward goals and objectives stated in the Proposal and other information required by the Department.
12. **Completion of Services: Disallowance of Costs:** Upon the purchase by the Department of the maximum number of units provided for in the Contract and upon payment of the price limitation hereunder, the Contract and all the obligations of the parties hereunder (except such obligations as, by the terms of the Contract are to be performed after the end of the term of this Contract and/or survive the termination of the Contract) 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.
13. **Credits:** All documents, notices, press releases, research reports and other materials prepared during or resulting from the performance of the services of the Contract shall include the following statement:
  - 13.1. The preparation of this (report, document etc.) was financed under a 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.
14. **Prior Approval and Copyright Ownership:** All materials (written, video, audio) produced or purchased under the contract shall have prior approval from DHHS before printing, production, distribution or use. The DHHS will retain copyright ownership for any and all original materials produced, including, but not limited to, brochures, resource directories, protocols or guidelines, posters, or reports. Contractor shall not reproduce any materials produced under the contract without prior written approval from DHHS.
15. **Operation of Facilities: Compliance with Laws and Regulations:** In the operation of any facilities for providing services, the Contractor shall comply with all laws, orders and regulations of federal, state, county and municipal authorities and with any direction of any Public Officer or officers pursuant to laws which shall impose an order or duty upon the contractor with respect to the operation of the facility or the provision of the services at such facility. If any governmental license or permit shall be required for the operation of the said facility or the performance of the said services, the Contractor will procure said license or permit, and will at all times comply with the terms and conditions of each such license or permit. In connection with the foregoing requirements, the Contractor hereby covenants and agrees that, during the term of this Contract the facilities shall comply with all rules, orders, regulations, and requirements of the State Office of the Fire Marshal and the local fire protection agency, and shall be in conformance with local building and zoning codes, by-laws and regulations.
16. **Equal Employment Opportunity Plan (EEOP):** The Contractor will provide an Equal Employment Opportunity Plan (EEOP) to the Office for Civil Rights, Office of Justice Programs (OCR), if it has received a single award of \$500,000 or more. If the recipient receives \$25,000 or more and has 50 or



more employees, it will maintain a current EEOP on file and submit an EEOP Certification Form to the OCR, certifying that its EEOP is on file. For recipients receiving less than \$25,000, or public grantees with fewer than 50 employees, regardless of the amount of the award, the recipient will provide an EEOP Certification Form to the OCR certifying it is not required to submit or maintain an EEOP. Non-profit organizations, Indian Tribes, and medical and educational institutions are exempt from the EEOP requirement, but are required to submit a certification form to the OCR to claim the exemption. EEOP Certification Forms are available at: <http://www.ojp.usdoj/about/ocr/pdfs/cert.pdf>.

17. **Limited English Proficiency (LEP):** As clarified by Executive Order 13166, Improving Access to Services for persons with Limited English Proficiency, and resulting agency guidance, national origin discrimination includes discrimination on the basis of limited English proficiency (LEP). To ensure compliance with the Omnibus Crime Control and Safe Streets Act of 1968 and Title VI of the Civil Rights Act of 1964, Contractors must take reasonable steps to ensure that LEP persons have meaningful access to its programs.
18. **Pilot Program for Enhancement of Contractor Employee Whistleblower Protections:** The following shall apply to all contracts that exceed the Simplified Acquisition Threshold as defined in 48 CFR 2.101 (currently, \$150,000)

CONTRACTOR EMPLOYEE WHISTLEBLOWER RIGHTS AND REQUIREMENT TO INFORM EMPLOYEES OF WHISTLEBLOWER RIGHTS (SEP 2013)

- (a) This contract and employees working on this contract will be subject to the whistleblower rights and remedies in the pilot program on Contractor employee whistleblower protections established at 41 U.S.C. 4712 by section 828 of the National Defense Authorization Act for Fiscal Year 2013 (Pub. L. 112-239) and FAR 3.908.
- (b) The Contractor shall inform its employees in writing, in the predominant language of the workforce, of employee whistleblower rights and protections under 41 U.S.C. 4712, as described in section 3.908 of the Federal Acquisition Regulation.
- (c) The Contractor shall insert the substance of this clause, including this paragraph (c), in all subcontracts over the simplified acquisition threshold.
19. **Subcontractors:** DHHS recognizes that the Contractor may choose to use subcontractors with greater expertise to perform certain health care services or functions for efficiency or convenience, but the Contractor shall retain the responsibility and accountability for the function(s). Prior to subcontracting, the Contractor shall evaluate the subcontractor's ability to perform the delegated function(s). This is accomplished through a written agreement that specifies activities and reporting responsibilities of the subcontractor and provides for revoking the delegation or imposing sanctions if the subcontractor's performance is not adequate. Subcontractors are subject to the same contractual conditions as the Contractor and the Contractor is responsible to ensure subcontractor compliance with those conditions.

When the Contractor delegates a function to a subcontractor, the Contractor shall do the following:

- 19.1. Evaluate the prospective subcontractor's ability to perform the activities, before delegating the function
- 19.2. Have a written agreement with the subcontractor that specifies activities and reporting responsibilities and how sanctions/revocation will be managed if the subcontractor's performance is not adequate
- 19.3. Monitor the subcontractor's performance on an ongoing basis



- 19.4. Provide to DHHS an annual schedule identifying all subcontractors, delegated functions and responsibilities, and when the subcontractor's performance will be reviewed
- 19.5. DHHS shall, at its discretion, review and approve all subcontracts.

If the Contractor identifies deficiencies or areas for improvement are identified, the Contractor shall take corrective action.

**20. Contract Definitions:**

- 20.1. **COSTS:** Shall mean those direct and indirect items of expense determined by the Department to be allowable and reimbursable in accordance with cost and accounting principles established in accordance with state and federal laws, regulations, rules and orders.
- 20.2. **DEPARTMENT:** NH Department of Health and Human Services.
- 20.3. **PROPOSAL:** If applicable, shall mean the document submitted by the Contractor on a form or forms required by the Department and containing a description of the services and/or goods to be provided by the Contractor in accordance with the terms and conditions of the Contract and setting forth the total cost and sources of revenue for each service to be provided under the Contract.
- 20.4. **UNIT:** For each service that the Contractor is to provide to eligible individuals hereunder, shall mean that period of time or that specified activity determined by the Department and specified in Exhibit B of the Contract.
- 20.5. **FEDERAL/STATE LAW:** Wherever federal or state laws, regulations, rules, orders, and policies, etc. are referred to in the Contract, the said reference shall be deemed to mean all such laws, regulations, etc. as they may be amended or revised from time to time.
- 20.6. **SUPPLANTING OTHER FEDERAL FUNDS:** Funds provided to the Contractor under this Contract will not supplant any existing federal funds available for these services.

  
11/5/19



**REVISIONS TO STANDARD CONTRACT LANGUAGE**

**1. Revisions to Form P-37, General Provisions**

1.1. Section 4, Conditional Nature of Agreement, is replaced as follows:

**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, in whole or in part, under this Agreement are contingent upon continued appropriation or availability of funds, including any subsequent changes to the appropriation or availability 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 of Services provided in Exhibit A, Scope of Services, in whole or in part. In no event shall the State be liable for any payments hereunder in excess of appropriated or available funds. In the event of a reduction, termination or modification of appropriated or available funds, the State shall have the right to withhold payment until such funds become available, if ever. The State shall have the right to reduce, terminate or modify services under this Agreement immediately upon giving the Contractor notice of such reduction, termination or modification. The State shall not be required to transfer funds from any other source or account into the Account(s) identified in block 1.6 of the General Provisions, Account Number, or any other account in the event funds are reduced or unavailable.

1.2. Section 10, Termination, is amended by adding the following language:

- 10.1 The State may terminate the Agreement at any time for any reason, at the sole discretion of the State, 30 days after giving the Contractor written notice that the State is exercising its option to terminate the Agreement.
- 10.2 In the event of early termination, 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, including but not limited to, identifying the present and future needs of clients receiving services under the Agreement and establishes a process to meet those needs.
- 10.3 The Contractor shall fully cooperate with the State and shall promptly provide detailed information to support the Transition Plan including, but not limited to, any information or data requested by the State related to the termination of the Agreement and Transition Plan and shall provide ongoing communication and revisions of the Transition Plan to the State as requested.
- 10.4 In the event that services under the Agreement, including but not limited to clients receiving services under the Agreement are transitioned to having services delivered by another entity including contracted providers or the State, the Contractor shall provide a process for uninterrupted delivery of services in the Transition Plan.
- 10.5 The Contractor shall establish a method of notifying clients and other affected individuals about the transition. The Contractor shall include the proposed communications in its Transition Plan submitted to the State as described above.

1.3. Section 13, Indemnification, is replaced as follows:

- 4. **INDEMNIFICATION.** The Contractor shall defend, indemnify and hold harmless the State, its officers and employees, from and against losses suffered by the State, its officers and employees, and claims, liabilities or penalties asserted against the State, its officers and employees, by or on behalf of any person, on account of, based or resulting from, arising out of (or which may be claimed to arise out of) the negligent acts or omissions of the Contractor. Notwithstanding the foregoing, nothing herein contained shall be deemed to constitute a

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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.

1.4. Section 14, Insurance, Subsection 14.3, is replaced as follows:

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 of the insurance policies. The certificate(s) of insurance and any renewals thereof shall be attached and are incorporated herein by reference. The Contractor shall provide the Contracting Officer identified in block 1.9, or his or her successor, no less than ten (10) days prior written notice of cancellation or modification of the policy.

**2. Renewal**

2.1. The Department reserves the right to extend this agreement for up to two (2) additional years, contingent upon satisfactory delivery of services, available funding, written agreement of the parties and approval of the Governor and Executive Council.

**3. Exhibit I is not applicable.**

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**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

New Hampshire Department of Health and Human Services  
Exhibit D



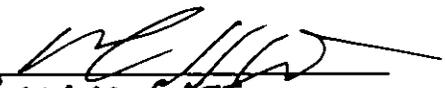
- has designated a central point for the receipt of such notices. Notice shall include the identification number(s) of each affected grant;
- 1.6. Taking one of the following actions, within 30 calendar days of receiving notice under subparagraph 1.4.2, with respect to any employee who is so convicted
    - 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:

11/5/19  
Date

  
Name: RICHARD CATE  
Title: VICE PRESIDENT OF FINANCE  
AND TREASURER

Vendor Initials   
Date 11/5/19



**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:

11/5/19  
Date

  
Name: RICHARD CATE  
Title: VICE PRESIDENT OF FINANCE  
AND TREASURER

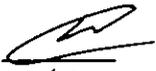


**CERTIFICATION REGARDING DEBARMENT, SUSPENSION  
AND OTHER RESPONSIBILITY MATTERS**

The Vendor 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

  
11/5/19



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 (11)(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.

Vendor Name:

11/5/19  
Date

  
Name: RICHARD CATE  
Title: VICE PRESIDENT OF FINANCE  
AND TREASURER



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

The Vendor 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:

Vendor 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

Vendor Initials

A handwritten signature in black ink, appearing to be "R" or "D", written over a horizontal line.

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

11/5/19

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 Vendor 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 Vendor agrees to comply with the provisions indicated above.

Vendor Name:

11/5/19  
Date

  
Name: RICHARD CATE  
Title: VICE PRESIDENT OF FINANCE  
AND TREASURER

Exhibit G

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

Vendor Initials 



**CERTIFICATION REGARDING ENVIRONMENTAL TOBACCO SMOKE**

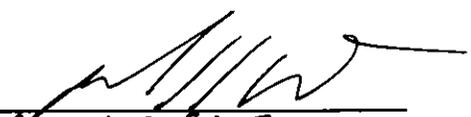
Public Law 103-227, Part C - Environmental Tobacco Smoke, also known as the Pro-Children Act of 1994 (Act), requires that smoking not be permitted in any portion of any indoor facility owned or leased or contracted for by an entity and used routinely or regularly for the provision of health, day care, 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 Vendor 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 Vendor 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.

Vendor Name:

11/5/19  
Date

  
Name: RICHARD CATE  
Title: VICE PRESIDENT OF FINANCE  
AND TREASURER

Vendor Initials   
Date 11/5/19



Exhibit I

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**HEALTH INSURANCE PORTABILITY ACT**  
**BUSINESS ASSOCIATE AGREEMENT**

Pursuant to Exhibit C-1 of this Agreement, Exhibit I is not applicable.

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Contractor Initials

Date

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11/5/19



**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:

11/5/19  
Date

  
Name: RICHARD CATE  
Title: VICE PRESIDENT OF FINANCE  
AND TREASURER

Contractor Initials   
Date 11/5/19



**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: 06681191
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: _____

# State of New Hampshire

## Department of State

### CERTIFICATE

I, William M. Gardner, Secretary of State of the State of New Hampshire, do hereby certify that UNIVERSITY OF VERMONT AND STATE AGRICULTURAL COLLEGE is a Vermont Nonprofit Corporation registered to transact business in New Hampshire on May 23, 2006. 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: 560479

Certificate Number: 0004557915



IN TESTIMONY WHEREOF,  
I hereto set my hand and cause to be affixed  
the Seal of the State of New Hampshire,  
this 30th day of July A.D. 2019.

A handwritten signature in black ink, appearing to read "William M. Gardner".

William M. Gardner  
Secretary of State

**CERTIFICATE OF VOTE**  
(Corporation without Seal)

- I, Sharon Reich Paulsen, do hereby certify that:  
(Name of Clerk of the Corporation; cannot be contract signatory)
- I am a duly elected Clerk of University of Vermont and State Agricultural College.  
(Corporation Name)
  - The following is a true copy of the resolution duly adopted at a meeting of the Board of Directors of the Corporation duly held on December 16, 1991:  
(Date)

**RESOLVED:** That the Vice President of Finance and Treasurer  
(Title of Contract Signatory)

is hereby authorized on behalf of this Corporation to enter into the said contract with the State and to execute any and all documents, agreements and other instruments, and any amendments, revisions, or modifications thereto, as he/she may deem necessary, desirable or appropriate.

- The forgoing resolutions have not been amended or revoked, and remain in full force and effect as of the 5<sup>th</sup> day of November, 2019.  
(Date Contract Signed)
- Richard Cate is the duly elected Vice President of Finance and Treasurer of the Corporation.  
(Name of Contract Signatory) (Title of Contract Signatory)

  
(Signature of Clerk of the Corporation)

STATE OF VERMONT

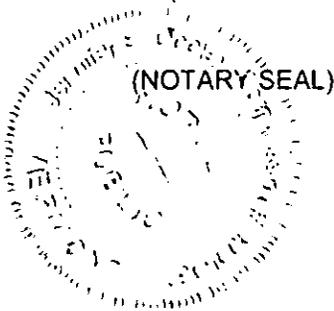
County of Chittenden

The forgoing instrument was acknowledged before me this 5<sup>th</sup> day of November, 2019,

By Sharon Reich Paulsen  
(Name of Clerk of the Corporation)

  
(Notary Public/Justice of the Peace)

Commission Expires: 1/31/21





# CERTIFICATE OF LIABILITY INSURANCE

DATE (MM/DD/YYYY)  
08/26/2019

THIS CERTIFICATE IS ISSUED AS A MATTER OF INFORMATION ONLY AND CONFERS NO RIGHTS UPON THE CERTIFICATE HOLDER. THIS CERTIFICATE DOES NOT AFFIRMATIVELY OR NEGATIVELY AMEND, EXTEND OR ALTER THE COVERAGE AFFORDED BY THE POLICIES BELOW. THIS CERTIFICATE OF INSURANCE DOES NOT CONSTITUTE A CONTRACT BETWEEN THE ISSUING INSURER(S), AUTHORIZED REPRESENTATIVE OR PRODUCER, AND THE CERTIFICATE HOLDER.

**IMPORTANT:** If the certificate holder is an ADDITIONAL INSURED, the policy(ies) must have ADDITIONAL INSURED provisions or be endorsed. If SUBROGATION IS WAIVED, subject to the terms and conditions of the policy, certain policies may require an endorsement. A statement on this certificate does not confer rights to the certificate holder in lieu of such endorsement(s).

<b>PRODUCER</b> Marsh USA Inc. 1717 Arch Street Philadelphia, PA 19103-2797  J09254-Vermo-CasPf-19-20	<b>CONTACT NAME:</b> PHONE: (A/C, No, Ext): FAX (A/C, No): E-MAIL: ADDRESS:														
	<table border="1"> <thead> <tr> <th>INSURER(S) AFFORDING COVERAGE</th> <th>NAIC #</th> </tr> </thead> <tbody> <tr> <td>INSURER A : Pinnacle Consortium of Higher Ed VT RRRG</td> <td>11980</td> </tr> <tr> <td>INSURER B : Safety National Casualty Corporation</td> <td>15105</td> </tr> <tr> <td>INSURER C : N/A</td> <td>N/A</td> </tr> <tr> <td>INSURER D :</td> <td></td> </tr> <tr> <td>INSURER E :</td> <td></td> </tr> <tr> <td>INSURER F :</td> <td></td> </tr> </tbody> </table>		INSURER(S) AFFORDING COVERAGE	NAIC #	INSURER A : Pinnacle Consortium of Higher Ed VT RRRG	11980	INSURER B : Safety National Casualty Corporation	15105	INSURER C : N/A	N/A	INSURER D :		INSURER E :		INSURER F :
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INSURER C : N/A	N/A														
INSURER D :															
INSURER E :															
INSURER F :															
<b>INSURED</b> UNIVERSITY OF VERMONT & STATE AGRICULTURAL COLLEGE 284 EAST AVENUE BURLINGTON, VT 05405-1705															

**COVERAGES**                      **CERTIFICATE NUMBER:** CLE-006473859-01                      **REVISION NUMBER: 2**

THIS IS TO CERTIFY THAT THE POLICIES OF INSURANCE LISTED BELOW HAVE BEEN ISSUED TO THE INSURED NAMED ABOVE FOR THE POLICY PERIOD INDICATED. NOTWITHSTANDING ANY REQUIREMENT, TERM OR CONDITION OF ANY CONTRACT OR OTHER DOCUMENT WITH RESPECT TO WHICH THIS CERTIFICATE MAY BE ISSUED OR MAY PERTAIN, THE INSURANCE AFFORDED BY THE POLICIES DESCRIBED HEREIN IS SUBJECT TO ALL THE TERMS, EXCLUSIONS AND CONDITIONS OF SUCH POLICIES. LIMITS SHOWN MAY HAVE BEEN REDUCED BY PAID CLAIMS.

INSR LTR	TYPE OF INSURANCE	ADDL INSD	SUBR WVD	POLICY NUMBER	POLICY EFF (MM/DD/YYYY)	POLICY EXP (MM/DD/YYYY)	LIMITS
A	<input checked="" type="checkbox"/> COMMERCIAL GENERAL LIABILITY <input type="checkbox"/> CLAIMS-MADE <input checked="" type="checkbox"/> OCCUR  GEN'L AGGREGATE LIMIT APPLIES PER: <input checked="" type="checkbox"/> POLICY <input type="checkbox"/> PRO-JECT <input type="checkbox"/> LOC OTHER:			PCHE2019-15	07/01/2019	07/01/2020	EACH OCCURRENCE \$ 2,000,000 DAMAGE TO RENTED PREMISES (Ea occurrence) \$ 2,000,000 MED EXP (Any one person) \$ 2,500 PERSONAL & ADV INJURY \$ 2,000,000 GENERAL AGGREGATE \$ 5,000,000 PRODUCTS - COMP/OP AGG \$ 2,000,000 \$
	AUTOMOBILE LIABILITY <input type="checkbox"/> ANY AUTO <input type="checkbox"/> OWNED AUTOS ONLY <input type="checkbox"/> SCHEDULED AUTOS <input type="checkbox"/> HIRED AUTOS ONLY <input type="checkbox"/> NON-OWNED AUTOS ONLY <input type="checkbox"/> AUTOS ONLY						COMBINED SINGLE LIMIT (Ea accident) \$ BODILY INJURY (Per person) \$ BODILY INJURY (Per accident) \$ PROPERTY DAMAGE (Per accident) \$ \$
	<input type="checkbox"/> UMBRELLA LIAB <input type="checkbox"/> OCCUR <input type="checkbox"/> EXCESS LIAB <input type="checkbox"/> CLAIMS-MADE DED    RETENTION \$						EACH OCCURRENCE \$ AGGREGATE \$ \$
B	WORKERS COMPENSATION AND EMPLOYERS' LIABILITY ANY PROPRIETOR/PARTNER/EXECUTIVE OFFICER/MEMBER EXCLUDED? (Mandatory in NH) If yes, describe under DESCRIPTION OF OPERATIONS below	Y/N N	N/A	SP 4058749 SIR: \$650,000	07/01/2018	07/01/2020	<input checked="" type="checkbox"/> PER STATUTE <input type="checkbox"/> OTH-ER E.L. EACH ACCIDENT \$ 1,000,000 E.L. DISEASE - EA EMPLOYEE \$ 1,000,000 E.L. DISEASE - POLICY LIMIT \$ 1,000,000

DESCRIPTION OF OPERATIONS / LOCATIONS / VEHICLES (ACORD 101, Additional Remarks Schedule, may be attached if more space is required)  
For UVM's Technical Services Program repair and maintenance of clinical equipment for the State of New Hampshire, Department of Health and Human Services.

<b>CERTIFICATE HOLDER</b>  State of New Hampshire Department of Health and Human Services 129 Pleasant Street Concord, NH 03301	<b>CANCELLATION</b>  SHOULD ANY OF THE ABOVE DESCRIBED POLICIES BE CANCELLED BEFORE THE EXPIRATION DATE THEREOF, NOTICE WILL BE DELIVERED IN ACCORDANCE WITH THE POLICY PROVISIONS.  AUTHORIZED REPRESENTATIVE of Marsh USA Inc. Manashi Mukherjee <i>Manashi Mukherjee</i>
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The University of Vermont

## DIVISION OF STUDENT AFFAIRS

### Vision, Mission, & Values

#### **Vision: What is our aspiration?**

To create a campus where every student matters and all students succeed.

#### **Mission: What is our work?**

Student Affairs is responsible for the institutional objective of creating an outstanding student experience that promotes personal, social, and intellectual growth. We offer a broad array of programs and services for students to support this mission and focus our work in five core areas:

- Enhancing Learning
- Advancing Diversity
- Promoting Health and Safety
- Creating Community
- Managing Resources

As staff members within the Division of Student Affairs, we celebrate and promote safe and healthy community life for people of all races, ethnicities, religions, national origins, socio-economic classes, gender identities and expressions, sexual orientations, physical and learning abilities, nationalities, and ages by modeling behavior and articulating expectations that we live and work together in one community. We are bound together by our commitment to learning, our search for common understanding, and our respect for one another's differences.

We have a deep understanding of and commitment to the fact that to be an outstanding division and an excellent University we must be multiculturally competent in all aspects of our work.

#### **Values: What do we believe?**

The University of Vermont is an educationally purposeful community seeking to prepare students to live in a diverse and changing world. We who work, live, study, teach, do research, conduct business, or participate in the University of Vermont are members of this community. As members, we believe in the transforming power of education and agree to help create and foster an environment where we can discover and reach our true potential.

We aspire to be a community that supports the values of the University's Common Ground:

**RESPECT.** We respect each other. We listen to each other, encourage each other and care about each other. We are strengthened by our diverse perspectives.

**INTEGRITY.** We value fairness, straightforward conduct, adherence to the facts, and sincerity. We acknowledge when things have not turned out the way we had hoped. As stewards of the University of Vermont, we are honest and ethical in all responsibilities entrusted to us.

**INNOVATION.** We want to be at the forefront of change and believe that the best way to lead is to learn from our successes and mistakes and continue to grow. We are forward-looking and break new ground in addressing important community and societal needs.

**OPENNESS.** We encourage the open exchange of information and ideas from all quarters of the community. We believe that through collaboration and participation, each of us has an important role in determining the direction and well-being of our community.

**JUSTICE.** As a just community, we unite against all forms of injustice, including, but not limited to, racism. We reject bigotry, oppression, degradation, and harassment, and we challenge injustice toward any member of our community.

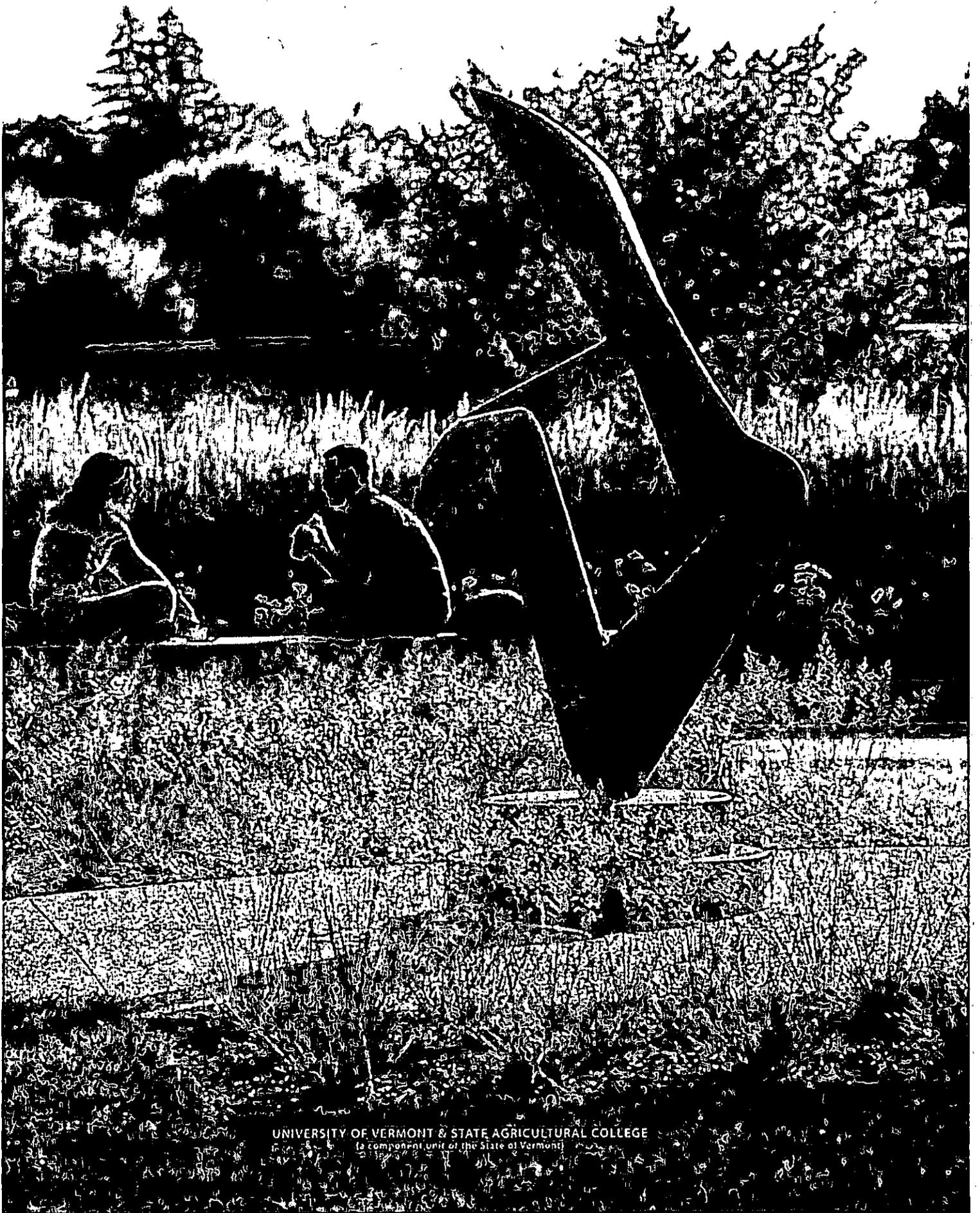
**RESPONSIBILITY.** We are personally and collectively responsible for our words and deeds. We stand together to uphold our common ground.



The University of Vermont

# ANNUAL 2018 Financial Report

UNIVERSITY OF VERMONT & STATE AGRICULTURAL COLLEGE  
(a component unit of the State of Vermont)



UNIVERSITY OF VERMONT & STATE AGRICULTURAL COLLEGE  
(a component unit of the State of Vermont)



The University of Vermont

## Board of Trustees

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 Ron E. Lumbra, Vice Chair, Rye, NY (March 2020)  
 Donna G. Sweaney, Secretary, Windsor, VT (March 2019)

Briar L. Alpert, Charlotte, VT (March 2022)  
 David B. Aronoff, Newton, MA (March 2022)  
 Cynthia L. Barnhart, Wellesley Hills, MA (March 2020)  
 John L. Bartholomew, Hartland, VT (March 2023)  
 Otto G. Berkes, Bedford Hill, New York (March 2024)  
 Robert P. Brennan, Jr., Pleasantville, NY (March 2024)  
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 Caitlin McHugh, Nassau, NY (March 2019)  
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 Shapleigh Smith, Jr., Morrisville, VT (March 2023)  
 Tristan D. Toleno, Brattleboro, VT (March 2021)  
 Jeff Wilson, Manchester Center, VT (March 2019)

E. Thomas Sullivan, President, ex officio  
 Phil Scott, Governor, ex officio

## Administration

E. Thomas Sullivan ..... President  
 David V. Rosowsky ..... Provost and Senior Vice President  
 Sharon Reich Paulsen ..... Vice President for Legal Affairs and General Counsel, and Senior Advisor to the President  
 Richard H. Cate ..... Vice President for Finance and Treasurer  
 Thomas J. Gustafson ..... Vice President for University Relations and Administration  
 Stacey Kostell ..... Vice President for Enrollment Management  
 Gary L. Derr ..... Vice President for Executive Operations  
 Annie Stevens ..... Vice Provost for Student Affairs  
 Wanda R. Heading-Grant ..... Vice President for Human Resources, Diversity and Multicultural Affairs  
 Richard Galbraith ..... Vice President for Research  
 Simon Ananou ..... Chief Information Officer  
 Cynthia J. Forehand ..... Dean, Graduate College  
 Nancy Mathews ..... Dean, The Rubenstein School of Environment and Natural Resources  
 Sanjay Sharma ..... Dean, Grossman School of Business  
 Richard L. Page ..... Dean, Robert Larner, M.D. College of Medicine  
 Linda Schadler ..... Dean, College of Engineering and Mathematical Sciences  
 Thomas K. Vogelmann ..... Dean, College of Agriculture and Life Sciences  
 William Falls ..... Dean, College of Arts and Sciences  
 David A. Nestor ..... Dean of Students  
 Patricia A. Prelock ..... Dean, College of Nursing and Health Sciences  
 Mara R. Saule ..... Dean, University Libraries and Learning Resources  
 Scott Thomas ..... Dean, College of Education and Social Services  
 Lisa Schnell ..... Interim Dean, Honors College  
 Cynthia L. Belliveau ..... Dean, Continuing and Distance Education

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17..... Statements of Cash Flows

18..... Notes to Financial Statements

38..... Required Supplementary Information - Postemployment Benefits





## Letter from the President

Members of the Board of Trustees,

I attach the Annual Financial Report for the Fiscal Year ended June 30, 2018. The state of the UVM's finances is sound.

These financial statements reflect an increase of \$27.7 million in the University's net position. A key contributor to the change in net position was the volatile condition of the financial markets. It is important to note that, since the inception of the Foundation, new endowment gifts have been reflected in the financial records of the Foundation rather than the University. This somewhat limits the growth of the University's endowment, but all of the gifts to the Foundation flow to the benefit of UVM students and the University. As of June 30, 2018, the market value of the entire combined endowment (UVM and Foundation) was \$555 million. Our comprehensive campaign will ensure that the combined endowment will grow substantially over the next decade. This will provide even more funding for the support of scholarships, faculty, academic programs, and facilities.

As the University advances I will continue to work with the UVM and Vermont communities to focus on affordability and financial access, quality enhancement, strategic alignment of priorities, and resource and revenue growth. This will ensure an even more financially healthy University, which will enable us to increase the total student experience at UVM.

With every best wish,

E. Thomas Sullivan

# The University of Vermont

## Management's Responsibility for the Financial Report

The accompanying financial statements of the University of Vermont and State Agricultural College for the year ended June 30, 2018 are official documents prepared in accordance with U.S. generally accepted accounting principles set forth for public colleges and universities by the Governmental Accounting Standards Board. The management of the University is responsible for the integrity and objectivity of these financial statements, which are accessible to all. The University's system of internal accounting controls is designed to ensure that the financial reports and the books of account properly reflect the transactions of the institution, in accordance with established policies and procedures as implemented by qualified personnel.

The University Trustees selected the certified public accounting firm of KPMG, LLP to conduct the annual financial audit for fiscal year 2018.

Periodically throughout the year, the Trustee Audit Committee meets with the Audit Services Office and the Compliance Office staff and the external independent audit firm to review the audit plan and later the report. The Vermont State Auditor is invited to attend those meetings to offer comments and opinions. Both KPMG and the Audit Services Office and Compliance Office staff have full access to the University Trustees and the State Auditor throughout the year.



Richard H. Cate  
Vice President for Finance  
And University Treasurer



Claire L. Burlingham  
University Controller



KPMG LLP  
One Park Place  
463 Mountain View Drive, Suite 400  
Colchester, VT 05448-9909

### Independent Auditors' Report

The Honorable Douglas Hoffer,  
Auditor of Accounts, State of Vermont  
and  
The Board of Trustees of the University of Vermont and State Agricultural College:

#### Report on the Financial Statements

We have audited the accompanying financial statements of the business-type activities and aggregate discretely presented component units, of the University of Vermont and State Agricultural College (collectively, the University), a component unit of the State of Vermont, as of and for the years ended June 30, 2018 and 2017; the related notes to the financial statements, which collectively comprise the University's basic financial statements as listed in the table of contents.

#### *Management's Responsibility for the Financial Statements*

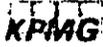
Management is responsible for the preparation and fair presentation of these financial statements in accordance with U.S. generally accepted accounting principles; this includes the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial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

#### *Auditors' Responsibility*

Our responsibility is to express opinions on these financial statements based on our audit. We did not audit the financial statements of University Medical Education Associates, Inc., a discretely presented component unit of the University. Those statements were audited by other auditors whose report has been furnished to us, and our opinion insofar as it relates to the amounts included for the discretely presented component unit is based solely on the report of the other auditors. We conducted our audits in accordance with auditing standards generally accepted in the United States of America and the standards applicable to financial audits contained in *Government Auditing Standards*, issued by the Comptroller General of the United States. 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 auditors' 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 opinions.



**Opinions**

In our opinion, based on our audit and the report of the other auditors, the financial statements referred to above present fairly, in all material respects, the business-type activities and the aggregate discretely presented component units, of the University as of June 30, 2018 and 2017, and the respective changes in financial position and where applicable, cash flows thereof for the years then ended in accordance with U.S. generally accepted accounting principles.

**Emphasis of Matter**

As discussed in Note 1 to the financial statements, in 2018 the University adopted Governmental Accounting Standards Board Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. Our opinion is not modified with respect to this matter.

**Required Supplementary Information**

U.S. generally accepted accounting principles require that the management's discussion and analysis on pages 5 - 14 and the required supplementary information on page 38 be presented to supplement the basic financial statements. Such information, although not a part of the basic financial statements, is required by the Governmental Accounting Standards Board who considers it to be an essential part of financial reporting for placing the basic financial statements in an appropriate operational, economic, or historical context. We have applied certain limited procedures to the required supplementary information in accordance with auditing standards generally accepted in the United States of America, which consisted of inquiries of management about the methods of preparing the information and comparing the information for consistency with management's responses to our inquiries, the basic financial statements, and other knowledge we obtained during our audit of the basic financial statements. We do not express an opinion or provide any assurance on the information because the limited procedures do not provide us with sufficient evidence to express an opinion or provide any assurance.

**Other Reporting Required by Government Auditing Standards**

In accordance with *Government Auditing Standards*, we have also issued our report dated November 5, 2018 on our consideration of the University's internal control over financial reporting and on our tests of its compliance with certain provisions of laws, regulations, contracts, and grant agreements and other matters. The purpose of that report is solely to describe the scope of our testing of internal control over financial reporting and compliance and the results of that testing, and not to provide an opinion on the effectiveness of the University's internal control over financial reporting or on compliance. That report is an integral part of an audit performed in accordance with *Government Auditing Standards* in considering the University's internal control over financial reporting and compliance.

**KPMG LLP**

November 5, 2018

# The University of Vermont

## Management's Discussion and Analysis (Unaudited)

June 30, 2018 and 2017

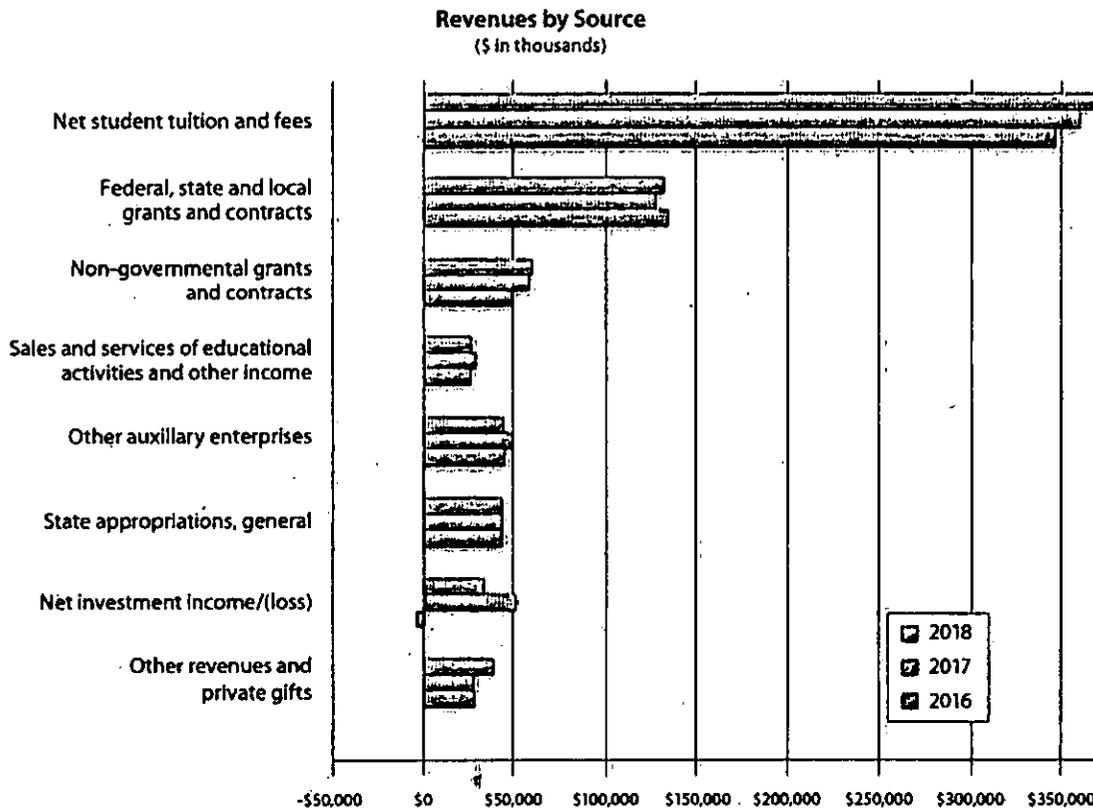
### *Introduction*

The Management's Discussion and Analysis (MD&A) provides a broad overview of the University of Vermont's financial condition as of June 30, 2018 and 2017, the results of its operations for the years then ended, significant changes from the previous years, and outlook for the future where appropriate and relevant. Management has prepared the financial statements and related footnote disclosures along with this MD&A. The MD&A should be read in conjunction with the audited financial statements and related notes.

The University of Vermont ("the University") is a public, non-profit, comprehensive research institution of higher education established in 1791 as the fifth college in New England. The University consists of seven undergraduate schools and colleges, including the Colleges of Agriculture and Life Sciences, Arts and Sciences, Education and Social Services, Engineering and Mathematical Sciences, Nursing and Health Sciences, the Grossman School of Business, and the Rubenstein School of Environment and Natural Resources. The University also includes an Honors College, the Robert Larner, M.D. College of Medicine, the Division of Continuing and Distance Education, Extension and the Graduate College. The University is the only

comprehensive research university in Vermont. The University has 10,612 undergraduate students and 2,067 graduate and medical students. It is located in Burlington, Vermont with satellite instructional and research sites throughout Vermont. It is a component unit of the State of Vermont as it receives an annual appropriation from the State. For financial reporting purposes, the University's reporting entity consists of all sectors of the University and also includes discretely presented financial information for University Medical Education Associates, Inc. (UMEA) and the University of Vermont and State Agricultural College Foundation, Inc. (UVMF). UMEA is a legally separate tax-exempt component unit of the University whose purpose is to support the operations, activities and objectives of the Robert Larner, M.D. College of Medicine of the University. UVMF is a legally separate tax-exempt component unit of the University whose purpose is to secure and manage private gifts for the sole benefit of the University. The MD&A discusses the University's financial statements only and not those of its component units.

The focus of the MD&A is on the University's financial information contained in the Statements of Net Position, the Statements of Revenues, Expenses and Changes in Net Position and the Statements of Cash Flows.



**Financial Highlights and Economic Outlook**

The President's strategic action plan titled "Enhancing Quality and Affordability" outlines four major initiatives which are the cornerstone for all University decisions; 1) Access to success: promoting affordability, financial access and academic support, 2) Promoting a culture of advancing academic excellence and cultivating talent, 3) Identifying necessary investments to ensure a bright future, 4) Instilling an institutional commitment to efficiency and effectiveness that optimizes the use of facilities, technology, assets, and shared services. Much has been done to implement this vision and the University anticipates continued discussion and implementation of this strategic action plan during fiscal year 2019.

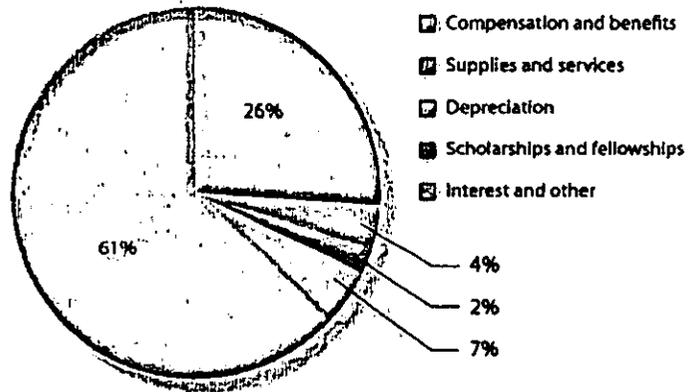
In fiscal 2018, a restatement of net position as of July 1, 2017 for the other postemployment benefit (OPEB) liability was required due to the adoption of GASB Statement No. 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*. This resulted

in a decrease to unrestricted net position of \$230.3 million. Excluding the effects of this adoption, the University's net position increased by \$27.7 million in fiscal 2018, compared to an increase of \$36.1 million in fiscal 2017. The increase in fiscal 2018 was largely due to favorable performance in the financial markets; with a net gain in the investment portfolio of \$33.2 million. The fiscal 2018 net gain in the investment portfolio was down \$19.9 million from the net gain of \$53.1 million in fiscal 2017. The fiscal 2017 gain increased \$60.0 million from the loss in fiscal 2016 of \$(6.9) million.

Total operating revenues increased in fiscal 2018 by \$11.9 million, or 1.9%. This included an increase in net student tuition and fees of \$22.8 million, or 5.6%. Other critical revenues include state appropriations and state capital appropriations. State appropriations increased slightly to \$43.0 million in fiscal 2018 from \$42.9 million in fiscal 2017 while state capital appropriations decreased to \$1.4 million in fiscal 2018 compared to \$1.9 million in fiscal 2017.

The University experienced an increase in operating costs of \$7.2 million, or 1.1%, in fiscal 2018. Compensation and benefits represents the most significant operating cost, comprising 64.6% and 65.4% of operating costs in 2018 and 2017, respectively. Compensation and benefit expenses decreased by \$0.5 million which was primarily due to a lower annual accrual for other postemployment benefits offset by salary and wage increases in 2018 of 1.5-2.5% for faculty and between 1.5-2.0% for staff. Supplies and service expenses increased by \$6.7 million. Other significant non-operating expenses include interest on indebtedness which was \$17.3 million in 2018 compared to \$16.7 million in 2017 and transfers to other governmental entities and the UVM Foundation which, combined, were \$21.0 million in 2018 and \$28.4 million in 2017.

Fiscal 2018 Expenses



The chart to the right displays operating, interest, and other expenses for fiscal 2018:

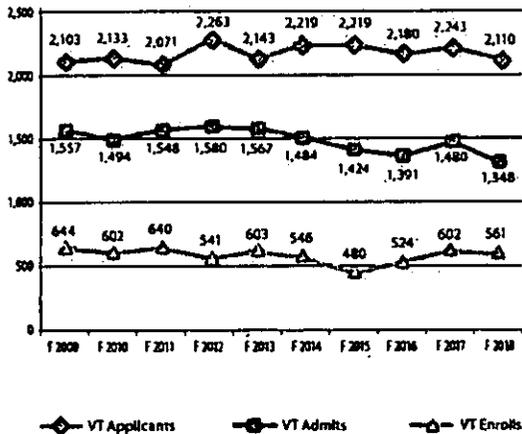
During fiscal year 2018, construction continued on the Sciences, Technology, Engineering and Mathematics (STEM) complex which will provide innovative research and classroom spaces for those disciplines, as well as the renovation of the Billings Library, and the Kalkin Building Expansion.

In the fall of fiscal 2019, the University enrolled 10,612 students in more than 100 undergraduate majors, 1,601 students in graduate and post-baccalaureate programs, and 466 students at the College of Medicine. The University attracts undergraduates from over 40 states and many foreign countries. The University is primarily a regional institution however, drawing 87% of the undergraduates enrolled in the fall of fiscal year 2019 from New England and the Middle Atlantic States, including

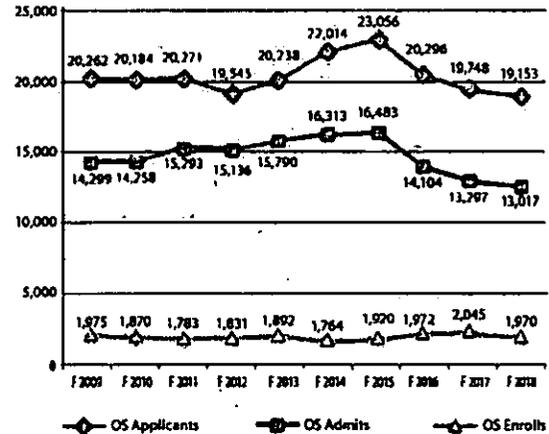
22% of its undergraduate students from Vermont. Graduate and Certificate student enrollment from Vermont represented 44.9%.

The following tables present applications, admissions, and enrollments for in-state and out-of-state students. Final numbers for the fall of fiscal year 2019 show that total applications have decreased 4.9% since 2009, with in-state applications increasing 0.3% and out-of-state applications decreasing 5.5%. Total admissions have decreased for that period by 9.4%, with in-state admissions decreasing 13.4% and out-of-state admissions decreasing 9.0%. Since 2009, total first-time, first year enrollments have decreased 3.4%, with in-state enrollments decreasing by 12.9% and out-of-state enrollments increasing by 0.3%.

Trends in Vermont Applications, Admits, and Enrollments Fall 2009 to Fall 2018



Trends in Out-of-State Applications, Admits, and Enrollments Fall 2009 to Fall 2018



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The University and its Board of Trustees continues to contain increases in tuition and fees with the average annual increases for in-state and out-of-state held to 3.4% and 3.5%, respectively, since 2010. The table to the right presents tuition and fees, as well as room and board for that period.

The State of Vermont ("the State") general appropriations represented 5.8% of the University's total revenues for fiscal year 2018. The University received a State capital appropriation of \$1.4 million in fiscal year 2018 and \$1.9 million in fiscal year 2017.

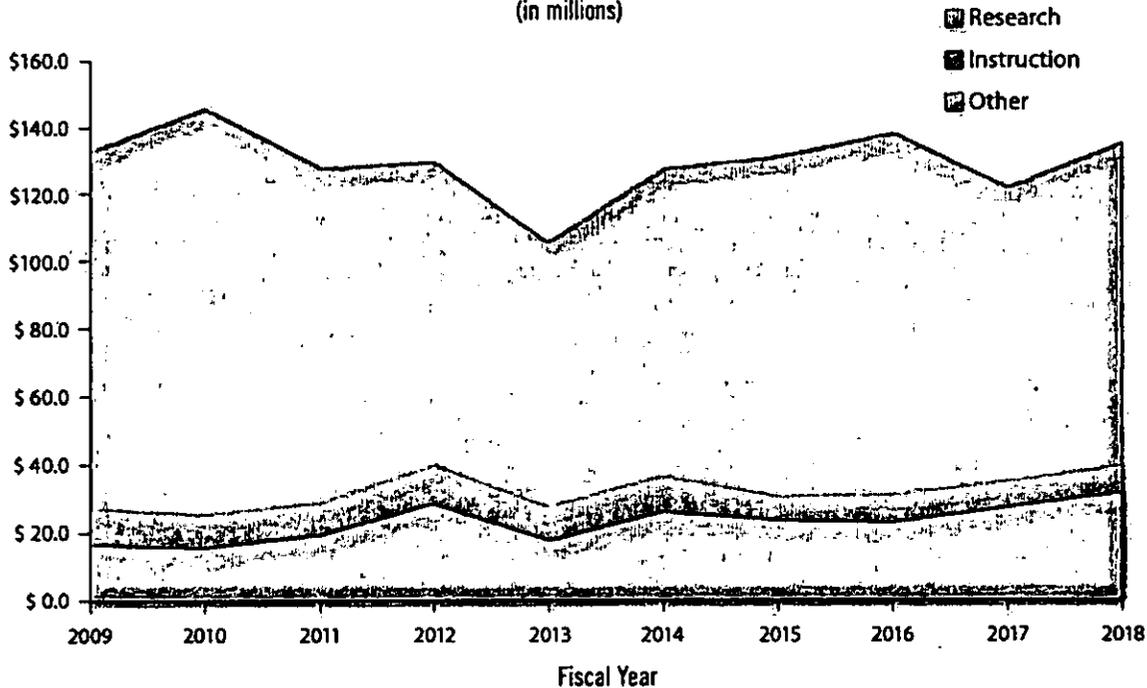
Grant and contract revenues of \$180.5 million represented 24.4% of total revenues for fiscal 2018 which included facility and administrative cost recoveries of \$27.6 million and additional commitment funds from University of Vermont Medical Center, Inc. of \$15.7 million. During fiscal 2018, the University was awarded over \$135.9 million in sponsored funds, 71.2% of which were for research activities. Approximately 59.7% of sponsored funds

awarded during fiscal 2018 were from federal sources. The University's leading areas of externally sponsored programs are the biomedical sciences, agriculture, the environment, and education.

The following chart presents the activity of sponsored programs over the past decade:

In-State and Out-of-State Tuition & Fees									
	2010-11	2011-12	2012-13	2013-14	2014-15	2015-16	2016-17	2017-18	Average Annual % Increase
<b>Student Tuition &amp; Fees</b>									
In-State Tuition & Fees	\$14,066	\$14,784	\$15,284	\$15,718	\$16,226	\$16,768	\$17,300	\$17,740	3.42%
Out-of-State Tuition & Fees	\$32,630	\$34,424	\$35,612	\$36,646	\$37,874	\$39,160	\$40,364	\$41,356	3.50%
<b>Room (Double)</b>	\$6,196	\$6,426	\$6,650	\$6,844	\$7,116	\$7,376	\$7,634	\$7,900	3.58%
<b>Board (Average Meal Plan)</b>	\$3,156	\$3,282	\$3,414	\$3,558	\$3,664	\$3,774	\$3,944	\$4,122	3.92%
<b>Total, In-State Cost</b>	\$23,418	\$24,492	\$25,348	\$26,120	\$27,006	\$27,918	\$28,878	\$29,762	
Increase Over Previous Year	3.85%	4.59%	3.50%	3.05%	3.39%	3.38%	3.44%	3.06%	3.53%
<b>Total, Out-of-State Cost</b>	\$41,982	\$44,132	\$45,676	\$47,048	\$48,654	\$50,310	\$51,942	\$53,378	
Increase Over Previous Year	3.90%	5.12%	3.50%	3.00%	3.41%	3.40%	3.24%	2.76%	3.54%

Sponsored Program Awards by Purpose  
(in millions)



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The University has an affiliation with the University of Vermont Medical Center, Inc., University of Vermont Medical Group, Inc., and the University of Vermont Health Network, Inc. through an updated Affiliation Agreement signed in June, 2014. The Agreement is for a period of five (5) years with provisions for an automatic renewal in the absence of a party's written notice. The provisions of that contract are reflected in the financial statements. The Agreement is to guide and govern the parties in the achievement of their common goals, including, but not limited to, providing high-quality clinical education for undergraduate and graduate students enrolled in UVM medical and health care related academic programs and health care professionals enrolled in continuing education programs, conducting high-quality research leading to advances in health care and in the bio-medical and life sciences to improve the quality of life of the citizens of Vermont and the broader society.

**Overview of the Financial Statements**

The financial statements of the University of Vermont and State Agricultural College (the "University") have been prepared in accordance with U.S. generally accepted accounting principles as prescribed by the Governmental Accounting Standards Board (GASB). The financial statement presentation consists of comparable Statements of Net Position, Statements of Revenues, Expenses, and Changes in Net Position, Statements of Cash Flows and accompanying notes for the June 30, 2018 and 2017 fiscal years. These statements provide information on the financial position of the University and the financial activity and results of its operations during the years presented. The financial statements focus on the University as a whole, rather than upon individual funds or activities.

	(In thousands)		
	2018	*Restated 2017	*Restated 2016
<b>Assets</b>			
Current assets	\$ 332,061	\$ 327,154	\$ 299,791
Non-current assets	1,250,058	1,193,419	1,149,669
<b>Total assets</b>	<u>1,582,119</u>	<u>1,520,573</u>	<u>1,449,460</u>
<b>Deferred outflows of resources</b>			
Loss on refunding of debt	5,215	5,936	3,524
Postemployment benefits	12,617	-	-
<b>Total deferred outflows of resources</b>	<u>17,832</u>	<u>5,936</u>	<u>3,524</u>
<b>Liabilities</b>			
Current liabilities	183,025	158,452	139,270
Non-current liabilities	1,061,628	811,563	785,253
<b>Total liabilities</b>	<u>1,244,653</u>	<u>970,015</u>	<u>924,523</u>
<b>Deferred inflows of resources</b>			
Service concession arrangement	1,826	2,104	9,012
Split interest	3,407	1,640	2,815
<b>Total deferred inflows of resources</b>	<u>5,233</u>	<u>3,744</u>	<u>11,827</u>
<b>Net position</b>			
Net investment in capital assets	116,345	95,797	80,234
Restricted:			
Non-expendable	115,918	115,035	111,533
Expendable	342,741	329,753	297,691
Unrestricted	(224,939)	12,165	27,176
<b>Total net position</b>	<u>\$ 350,065</u>	<u>\$ 552,750</u>	<u>\$ 516,634</u>

*\*\*Refer to footnote A2 of the audited financial statements for a discussion of the restatement.*

University Medical Associates, Inc. (UMEA) and University of Vermont Foundation, Inc. (UVMF) are legally separate tax-exempt, discretely presented component units of the University of Vermont and issue separate audited financial statements. UMEA and UVMF are presented as separate columns on the University's Statements of Net Position and Statements of Revenues, Expenses and Changes in Net Position.

**Statements of Net Position**

*Net position*, or the sum of total assets, plus deferred outflows of resources, less total liabilities, less deferred inflows of resources is considered an indicator of the current financial condition of the University. The Statements of Net Position presents all assets, deferred outflows of resources, liabilities and deferred inflows of resources of the University as of June 30. Assets and liabilities are classified as current or non-current. Current assets are classified as such if they are available to satisfy current liabilities, which are generally defined as being due within one year of the date of the Statements of Net Position. Condensed information for net position at June 30, 2018, with comparative information for 2017 and 2016 are contained on the page 9 chart.

*Net position* totaled \$350.1 million, \$552.8 million, and \$516.6 million at June 30, 2018, 2017, and 2016, respectively, decreasing by \$202.7 million in 2018 and increasing by \$36.1 million in 2017. The primary contributors to the significant decrease in net position in 2018 was the change of accounting principle for the other postemployment benefit (OPEB) liability. Both 2018 and 2017 were significantly impacted by the investment market.

*Current assets* of \$332.1 million, \$327.2 million, and \$299.8 million at June 30, 2018, 2017, and 2016, respectively, consist primarily of cash and cash equivalents, and operating investments, which totaled \$276.1 million at June 30, 2018, \$273.3 million at June 30, 2017, and \$239.7 million at June 30, 2016. Cash and cash equivalents and operating investments represents approximately 5.2, 5.2, and 5.4 months of total operating expenses, excluding depreciation, for 2018, 2017, and 2016, respectively. The net increase to current assets in 2018 of \$4.9 million was driven by a \$2.8 million increase in cash, cash equivalents and operating investments, a \$1.4 million increase in accounts, loans, notes and pledges receivable and a \$0.7 increase in inventories, prepaid expenses and deferred charges. The net increase to current assets in 2017 of \$27.4 million was driven by a \$33.6 million increase in cash, cash equivalents and operating investments offset by a \$4.9 million decrease in accounts, loans, notes and pledges receivable and a \$1.3 million decrease in inventories, prepaid expenses and deferred charges.

*Non-current assets* of \$1.3 billion, \$1.2 billion, and \$1.1 billion at June 30, 2018, 2017, and 2016, respectively, consist primarily of the following:

- *Capital assets, net of accumulated depreciation*, totaled \$673.0 million, \$641.9 million and \$574.8 million at June 30, 2018, 2017 and 2016, respectively, representing an increase of \$31.1 million, or 4.8%, in 2018 and an increase of \$67.1 million, or 11.7%, in 2017. Gross capital additions totaled \$65.0 million in 2018 and \$101.8 million in 2017. Capital additions in 2018 included land improvements of \$1.3 million, renovations to residence and dining halls, research laboratories, and other buildings of \$5.2 million, building components and equipment and building interiors of \$2.3 million, fixed equipment of \$1.5 million, moveable equipment of \$1.6 million and construction in progress

of \$53.1 million. These additions in 2018 were offset by disposals of \$12.2 million and an increase to accumulated depreciation of \$21.8 million. Capital additions in 2017 included land acquisitions and land improvements of \$1.5 million, renovations to residence and dining halls, research laboratories, and other buildings of \$4.6 million, building components and equipment and building interiors of \$3.4 million, fixed equipment of \$0.9 million, moveable equipment of \$1.1 million, software systems of \$0.5 million and construction in progress of \$89.8 million. These additions in 2017 were offset by disposals of \$9.2 million and an increase to accumulated depreciation of \$25.4 million.

*Endowment cash, cash equivalents and investments* totaling \$490.8 million, \$453.3 million and \$408.9 million at June 30, 2018, 2017, and 2016, respectively. In fiscal 2018, there was an increase of \$37.5 million, or 8.3%, and an increase of \$44.4 million, or 10.9% in 2017. The University's long-term investment pool consists of permanent endowments, term endowments, and funds functioning as endowments, commonly referred to as quasi-endowments.

Permanent endowments are those funds received from donors with the stipulation that the principal be invested in perpetuity to produce income to be expended for the purposes specified by the donor. Term endowments are those funds received from donors that function as endowments for a period of time or until a specific event occurs, such as reaching a certain balance. Funds functioning as endowments consist of restricted gifts and unrestricted funds that have been designated by the University for long-term investment purposes. These funds are not subject to donor restrictions requiring the University to preserve the principal in perpetuity. Programs supported by the endowment include scholarships, fellowships, professorships, research efforts and other programs and activities related to the University's mission. Investments are reported in three categories in the Statements of Net Position. Investments reported as non-current assets include endowment, annuity, and life income funds. Investments for capital activities reported as current assets are replacement reserves designated for capital renovations. All other investments are reported as operating investments.

The University's primary long-term investment goal is to attain a real total return that exceeds the amount being distributed for spending and administration, currently set at 4.75% of the previous 13 quarters average market value. Other important investment objectives are to achieve annualized returns in excess of the strategic policy portfolio blended benchmark, measured over a full market cycle; and to outperform the median return of a pool of endowment funds with broadly similar investment objectives and policies. The spending distributions from the total endowment were \$21.6 million, \$20.3 million, and \$18.6 million in fiscal years ended June 30, 2018, 2017, and 2016, respectively. These distributions were 4.4%, 4.6%, and 4.3% of the beginning market value of the endowment for fiscal years 2018, 2017, and 2016, respectively.

The decrease to *Deposits with Trustees* of \$21.6 million in 2018 and the decrease of \$72.5 million in 2017 was primarily due to the use of proceeds from issuance of 2015 general obligation bond held by a third party trustee for the STEM complex and First Year Student Housing projects.

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*Deferred outflows of resources* were \$17.8 million and \$5.9 million at, June 30, 2018 and 2017, respectively. In fiscal 2018, deferred outflows represent the deferred loss on refunding of general obligation bonds totaling \$5.2 million and valuation of certain other postemployment benefit costs totaling \$12.6 million.

*Current liabilities* increased \$24.6 million in 2018 and \$19.2 million in 2017. In both 2018 and 2017, current liabilities increased due to the University accepting UVMF funds which were then invested in the University's pooled endowment. These funds generate income which is distributed to the UVMF. The funds held in the University's pooled endowment represent a liability to the University as they are UVMF assets and will be returned to the UVMF in the future. At June 30, 2018 the amount of UVMF assets held in the University's pooled endowment was \$81.0 million. At June 30, 2017 the amount of UVMF assets held in the University's pooled endowment was \$55.4 million.

*Non-current liabilities* increased \$250.1 million in 2018 compared to \$26.3 million in 2017. The increase in 2018 is mostly due to the result of \$260.0 million in additional liability for postemployment benefits. This was offset by a decrease in the non-current portion of bonds and leases payable of \$11.2 million. The increase in 2017 is mostly due to the result of \$30.2 million in additional liability for postemployment benefits as well as \$4.9 million of additional accrued liabilities under the Service Concession Arrangement with Sodexo Management offset by a decrease in the non-current portion of bonds and leases payable of \$8.1 million.

*Deferred inflows of resources* totaled \$5.2 million in fiscal year 2018 and \$3.7 million in fiscal year 2017. In 2018, these inflows included \$1.8 million in future guaranteed payments due from Sodexo Management, Inc., under the Food Service Program agreement as well as the present value of

anticipated future gifts from split interest agreements valued at \$3.4 million.

*Net investment in capital assets* of \$116.3 million, \$95.8 million, and \$80.2 million, at June 30, 2018, 2017, and 2016, respectively, represent the University's capital assets of land, buildings and equipment net of accumulated depreciation and net of outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets. The increase of \$20.5 million in 2018 was primarily the result of the net effect of additions and disposals to capital assets of \$52.8 million the increase in bonds payable related to capitalized assets of \$10.5 million and an increase of accumulated depreciation of \$21.8 million. The increase of \$15.6 million in 2017 was primarily the result of the net effect of additions and disposals to capital assets of \$92.6 million, the increase in bonds payable related to capitalized assets of \$51.6 million, and an increase of accumulated depreciation of \$25.4 million.

*Restricted non-expendable* net position totaling \$115.9 million, \$115.0 million, and \$111.5 million at June 30, 2018, 2017, and 2016, respectively, consist entirely of the University's permanent endowment funds. The corpus of restricted nonexpendable resources is only available for investment purposes. The increase of \$0.9 million, or 0.8%, in 2018, and \$3.5 million, or 3.1%, in 2017, resulted from new gifts.

*Restricted expendable* net position is subject to externally imposed restrictions governing their use. Restricted expendable net position totaled \$342.7 million, \$329.8 million, and \$297.7 million, as of June 30, 2018, 2017, and 2016, respectively. The increase of \$12.9 million in 2018 and the increase of \$30.5 million in 2017 were primarily due to changes in net investment income. In 2018 and 2017 there was a net investment gain of \$33.2 million and \$53.1 million, respectively.

	(In thousands)		
	2018	*Restated 2017	*Restated 2016
Operating revenues	\$ 625,541	\$ 613,600	\$ 589,346
Operating expenses	(668,359)	(661,202)	(633,941)
Operating loss	(42,818)	(47,602)	(44,595)
Net non-operating revenues	68,681	79,864	32,131
Revenue (loss) before capital and endowment additions	25,863	32,262	(12,464)
State capital appropriations	1,400	1,900	1,400
Capital gifts and grants	304	444	180
Gifts for endowment purposes	91	1,510	1,646
Total capital and endowment additions	1,795	3,854	3,226
<b>Increase (decrease) in net position</b>	<b>27,658</b>	<b>36,116</b>	<b>(9,238)</b>
Cumulative effect of change in accounting principle	(230,343)	-	-
Net position, beginning of year	552,750	516,634	525,872
<b>Net position, end of year</b>	<b>\$ 350,065</b>	<b>\$ 552,750</b>	<b>\$ 516,634</b>

\*\*Refer to footnote A2 of the audited financial statements for a discussion of the restatement.

*Unrestricted* net position is not subject to externally imposed stipulations. However, substantially all of the University's unrestricted net position has been designated for various academic and research programs and initiatives, as well as capital projects. Unrestricted net position totaled \$(224.9) million, \$12.2 million, and \$27.2 million for June 30, 2018, 2017, and 2016, respectively. Unrestricted net position was adjusted in fiscal 2018 by \$(230.3) million for a change in accounting principle for other postemployment benefits (OPEB). The additional \$6.8 million decrease in 2018 was primarily due to increases in net tuition and fees of \$13.4 million and facilities & administration recovery from sponsored agreements of \$1.9 million offset by a decrease of other auxiliary enterprise revenue of \$6.2 million and a decrease of student loan interest and other operating revenues of \$1.0 million. Operating expenses increased in fiscal 2018 by \$13.9 million including a decrease of \$6.3 million in compensation and benefits, an increase of \$4.9 million in supplies and services and an increase of \$15.4 million in scholarships and fellowships. The decrease of \$15.0 million in 2017 was primarily due to increases in net tuition and fees of \$16.2 million, other auxiliary enterprise revenue of \$5.2 million and net investment income of \$3.5 million offset by an increase in operating expenses of \$29.6 million including increases of \$10.1 million in compensation and benefits, an increase of \$10.2 million in supplies and services and an increase of \$9.3 million in scholarships and fellowships.

**Statements of Revenues, Expenses and Changes in Net Position**

The components of the change in net position are presented in the Statements of Revenues, Expenses and Changes in Net Position. This statement displays the revenues earned by the University, the expenses incurred by the University and the resulting increase or decrease in net position. Revenues and expenses are categorized as either operating or non-operating, and net operating income or loss is displayed. Operating revenues generally are those earned through providing services or goods to the University's customers. Operating expenses are incurred in providing those services and goods. Significant recurring sources of the University's revenues, including state appropriations, gifts, and investment income or loss are considered non-operating.

Condensed information for the year ended June 30, 2018, with comparative totals for the years ended June 30, 2017 and June 30, 2016, can be found on page 11.

*Net position* decreased by \$202.7 million in 2018 and increased by \$36.1 million in 2017. Contributors to the decrease in 2018 include a change of accounting principle for other postemployment benefits of \$(230.3) million, a decrease in net investment income of \$19.9 million and an increase of operating expenses of \$7.2 million partially offset by an increase in net student fees of \$13.4 million, an increase in federal, state, and private grants and contracts of \$7.3 million and gifts of \$13.7 million. Contributors to the increase in 2017 include an increase in net investment income of \$60.0 million, an increase in net tuition and fee revenue of \$16.2 million, offset by an increase in operating expenses of \$27.3 million.

Significant operating revenues include the following:

- *Student Tuition and Residential Life Fees, net of scholarship allowance*, are the largest component of operating revenues and the primary source of

funding for the University's academic programs. Net student fees increased by \$13.4 million in 2018, comprised of an increase to tuition and fees of \$22.8 million, or 5.6%, an increase to residential life revenues of \$5.8 million, or 9.5%, and by an increase in scholarship allowances of \$15.2 million, or 14.4%. Net student fees increased by \$16.2 million in 2017, comprised of an increase to tuition and fees of \$23.1 million, or 6.0%, an increase to residential life revenues of \$1.2 million, or 1.9%, and by an increase in scholarship allowances of \$8.0 million, or 8.2%. Scholarship and fellowship awards applied to student accounts are presented as a reduction of student tuition and fee and residential life revenues, while payments directly made to students are presented as scholarship and fellowship expenses. Total scholarships and fellowships of \$137.5 million, \$122.7 million, and \$113.5 million, were awarded to students in 2018, 2017, and 2016, respectively. This represents a total increase of \$14.8 million, or 12.1%, for 2018 as compared to a \$9.2 million increase, or 8.1%, for 2017.

- *Revenues for sponsored programs* of \$180.5 million in 2018, \$173.2 million in 2017, and \$173.7 million in 2016, include federal appropriations, grants and contracts, as well as state and non-governmental grants and contracts that normally provide for the recovery of direct and indirect costs or expenses. The change in fiscal 2018 is due to additional University of Vermont Medical Center Commitment and Dean's Tax funds, as well as increased federal funding for the College of Medicine. The minimal change in fiscal 2017 is due to steady funding. Revenues for sponsored programs are generally recognized when expenses are incurred or when significant milestones have been met under the terms of the award. The revenues for sponsored programs include recovery of indirect costs, referred to as facilities and administrative costs, of \$27.6 million, \$25.6 million, and \$25.5 million, in 2018, 2017, and 2016, respectively.
- *Auxiliary enterprise and educational activities revenues* totaled \$51.3 million, \$58.2 million, and \$52.1 million, in 2018, 2017, and 2016, respectively. Auxiliary enterprises include business type enterprises such as the bookstore, printing, mail services and conferences and events that provide support to the University's primary missions of education, research and public service. Fiscal 2018 had steady revenue streams while fiscal 2017 had a \$6.1 million increase primarily due to one-time payments under the dining contract.
- *Student loan interest and other operating revenues* were \$19.6 million, \$21.5 million, and \$19.1 million in 2018, 2017, and 2016, respectively.

Significant components of operating expenses include the following:

- *Compensation and benefits* of \$431.9 million, \$432.5 million, and \$419.8 million in 2018, 2017, and 2016, respectively, comprise the most significant portion of total expenses. Compensation and benefits decreased by \$0.6 million, or 0.1% in 2018 due to lower annual expenses related to other postemployment benefits offset by budgeted increases for faculty and staff. The increase of \$12.7 million, or 3.0%, in fiscal 2017 was due to budgeted increases of 4.0% for faculty and between 1.00-1.50% for staff. There was also an increase to the Medical Group benefit rate. In addition, health plan benefit costs increased by \$3.6 million, or 6.7%, in 2018 and by \$2.3 million, or 4.5%, in 2017.

- *Supplies and services expenses* increased by \$6.7 million, or 3.7% in 2018, and increased by \$9.9, or 5.8%, in 2017. This classification encompasses the many and varied non-compensation expenses that are required for the operation of the University, including utilities, professional services, non-capitalized equipment, and minor renovations.
- *Depreciation expense* increased by \$1.4 million, or 4.8%, in 2018 and increased by \$3.5 million, or 13.3%, in 2017.
- *Scholarships and fellowships* of \$16.8 million in 2018, \$17.2 million in 2017, and \$16.0 million in 2016 are comprised of direct payments to students. As noted earlier, in addition to the amounts reflected in scholarships and fellowships expense, financial aid is applied to tuition and residential life fees and amounts applied to each are reflected in the financial statements as a reduction of those revenues.

Significant components of non-operating revenues and expenses include the following:

- *State appropriations*, which represent funding provided by the State of Vermont, were \$43.0 million in 2018, \$42.9 million in 2017 and \$43.0 million in 2016, increasing by 0.3% in 2018 and decreasing by 0.3% in 2017.
- *Federal Pell grants*, which represents funds received from the federal government to help low-income undergraduate students were \$7.8 million, \$6.9 million, and \$7.2 million in 2018, 2017, and 2016, respectively.
- *Intergovernmental Transfers* totaled \$13.6 million, \$13.7 million, and \$13.5 million in 2018, 2017 and 2016, respectively. This represents contributions to the State of Vermont to support the Graduate Medical Education program.
- *Private gifts and Transfers to UVM from Component Units* totaled \$31.5 million, \$17.8 million, and \$19.1 million, in 2018, 2017, and 2016, respectively.
- *Gain (loss) on disposal of capital assets* totaled \$(2.6) million, \$4.8 million and \$9.7 million in 2018, 2017 and 2016, respectively. In fiscal 2018, the University demolished the Cook Physical Science complex to complete construction of Discovery Hall. In fiscal 2017, the University sold apartment buildings and related fixed assets resulting in the gain.

- *Net other non-operating expense* totaled \$6.0 million in fiscal 2018 and \$0.4 in fiscal 2017. Included in fiscal 2018 expense were UVM funds pledged to the City of Burlington to improve downtown over the next 20 years. Also included in this expense are life income payments totaling \$0.4 million in both 2018 and 2017, respectively.
- *Transfers to Component Units from UVM* totaled \$7.3 million and \$14.7 million in 2018 and 2017, respectively. These transfers were to the UVM Foundation, Inc. from the University to assist the Foundation in its operations.
- *Net investment income/(loss)* was \$33.2 million, \$53.1 million, and \$(6.9) million in 2018, 2017, and 2016, respectively. Net investment income includes realized investment income and the change in the unrealized appreciation or depreciation of investments. Net investment income in fiscal 2018 and 2017 were affected greatly by volatility in the financial markets. The change in unrealized appreciation/(depreciation) included in net investment income was \$16.1 million in 2018, \$32.4 million in 2017, and \$(19.8) million in 2016. Realized gains and other income included in net investment income totaled \$17.1 million, \$20.7 million, and \$12.9 million in 2018, 2017, and 2016, respectively.
- *Interest on indebtedness* totaled \$17.3 million in 2018, \$16.7 million in 2017, and \$17.2 million in 2016. Interest on indebtedness represents interest on notes and bonds net of capitalized interest.

Other financial resources presented after Revenue (Loss) before capital and endowment additions include the following:

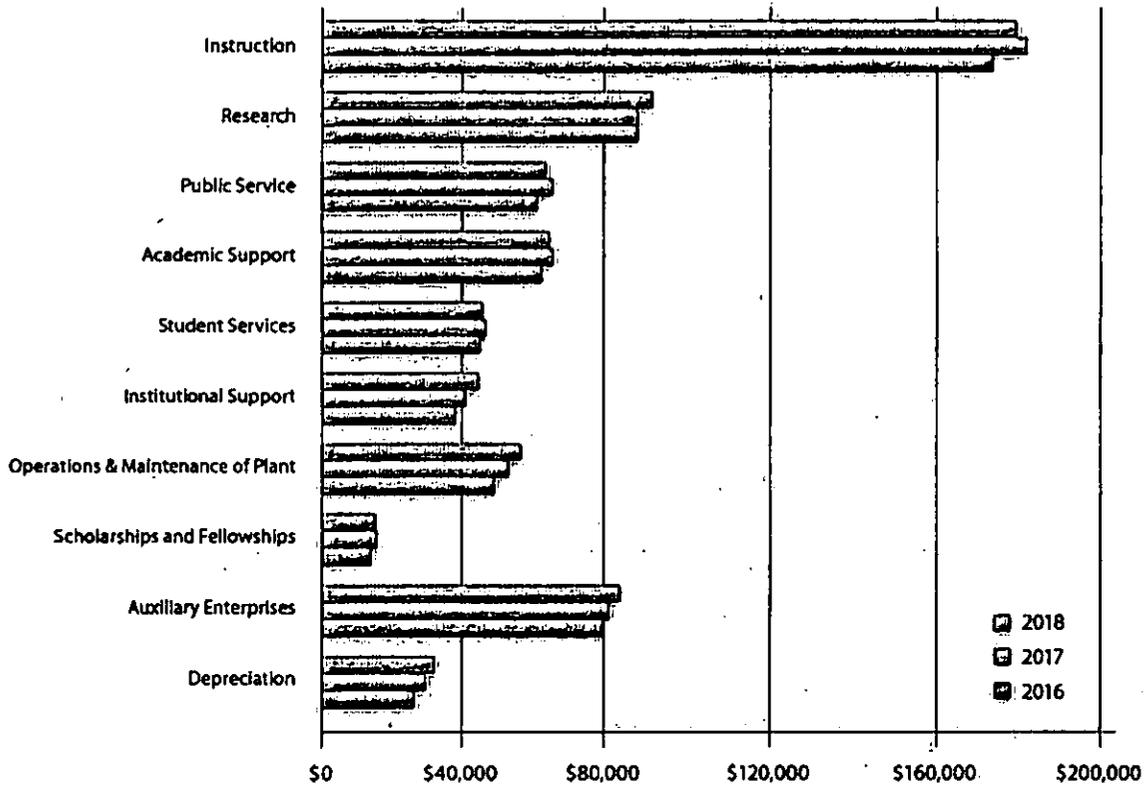
- *State capital appropriations* were \$1.4 million, \$1.9 million, and \$1.4 million in 2018, 2017 and 2016, respectively.
- *Capital and endowment gifts and grants* were \$0.4 million, \$2.0 million, and \$1.8 million, in 2018, 2017, and 2016, respectively.

Expenses are presented in the financial statements by natural classification, according to the type of expense, such as compensation and benefits. In addition, expenses may be aggregated by the functions that they support. Total expenses increased by \$13.2 million, or 1.9%, in 2018 and \$37.7 million, or 5.7%, in 2017. With the exception of scholarships and fellowships, depreciation, and interest expense, the changes in each of the functional categories reflect the changes in compensation and benefits and supplies and services.

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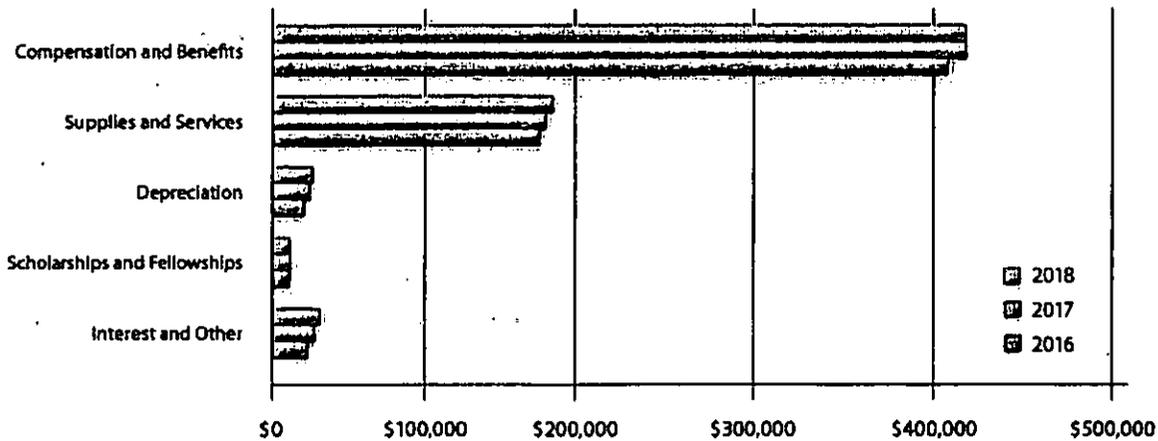
The following chart presents total expenses by function for 2018, 2017, and 2016:

Operating Expenses by Functional Classifications  
(\$ In thousands)



The following chart presents total expenses by natural classification for 2018, 2017, and 2016:

Operating Expenses by Natural Classifications  
(\$ in thousands)



**Statements of Net Position**

as of June 30, 2018 and 2017

(dollars in thousands)

	2018	*Restated 2017	UMEA 2018	UMEA 2017	UVMF 2018	UVMF 2017
<b>ASSETS</b>						
<b>Current assets:</b>						
Cash and cash equivalents	\$ 153,491	\$ 151,514	\$ 555	\$ 572	\$ 33,255	\$ 27,285
Operating investments	122,654	121,826	61,914	60,110	17,070	22,605
Accounts, loans, notes and pledges receivable, net	43,953	42,521	765	583	14,004	8,062
Inventories and prepaid expenses	11,963	11,293	8	8	361	321
<b>Total current assets</b>	<b>332,061</b>	<b>327,154</b>	<b>63,242</b>	<b>61,273</b>	<b>64,690</b>	<b>58,273</b>
<b>Non-current assets:</b>						
Endowment cash, cash equivalents and investments	490,792	453,323	-	-	101,164	83,129
Student loans, notes, and pledges receivable, net	36,991	33,132	-	-	13,605	8,003
Investments for capital activities	41,247	35,128	-	-	10	-
Deposits with trustees	8,077	29,674	-	-	1,261	1,221
Prepaid expenses and other assets	-	222	-	-	-	-
Capital assets, net	672,951	641,940	-	-	8,852	8,950
<b>Total non-current assets</b>	<b>1,250,058</b>	<b>1,193,419</b>	<b>-</b>	<b>-</b>	<b>124,892</b>	<b>101,303</b>
<b>Total Assets</b>	<b>1,582,119</b>	<b>1,520,573</b>	<b>63,242</b>	<b>61,273</b>	<b>189,582</b>	<b>159,576</b>
<b>DEFERRED OUTFLOWS OF RESOURCES</b>						
Loss on refunding of debt	5,215	5,936	-	-	-	-
Postemployment benefits	12,617	-	-	-	-	-
<b>Total Deferred Outflows of Resources</b>	<b>17,832</b>	<b>5,936</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>LIABILITIES</b>						
<b>Current liabilities:</b>						
Accounts payable and accrued liabilities	73,192	73,360	421	230	10,613	8,760
Unearned revenue, deposits, and funds held for others	98,668	74,314	43,025	41,278	121	104
Bonds and leases payable	11,165	10,778	-	-	-	-
<b>Total current liabilities</b>	<b>183,025</b>	<b>158,452</b>	<b>43,446</b>	<b>41,508</b>	<b>10,734</b>	<b>8,864</b>
<b>Non-current liabilities:</b>						
Accrued liabilities	23,662	22,370	-	-	-	-
Postemployment benefits	492,575	232,590	-	-	-	-
Bonds and leases payable	545,391	556,603	-	-	5,388	5,658
<b>Total non-current liabilities</b>	<b>1,061,628</b>	<b>811,563</b>	<b>-</b>	<b>-</b>	<b>5,388</b>	<b>5,658</b>
<b>Total Liabilities</b>	<b>1,244,653</b>	<b>970,015</b>	<b>43,446</b>	<b>41,508</b>	<b>16,122</b>	<b>14,522</b>
<b>DEFERRED INFLOWS OF RESOURCES</b>						
Service concession arrangement	1,826	2,104	-	-	-	-
Split-interest arrangements	3,407	1,640	-	-	-	-
<b>Total Deferred Inflows of Resources</b>	<b>5,233</b>	<b>3,744</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>
<b>NET POSITION</b>						
Net investment in capital assets	116,345	95,797	-	-	3,464	3,292
Restricted:						
Non-Expendable	115,918	115,035	-	-	95,989	78,159
Expendable	342,741	329,753	14,392	14,040	66,491	57,136
Unrestricted	(224,939)	12,165	5,404	5,725	7,516	6,467
<b>Total Net Position</b>	<b>\$ 350,065</b>	<b>\$ 552,750</b>	<b>\$ 19,796</b>	<b>\$ 19,765</b>	<b>\$ 173,460</b>	<b>\$ 145,054</b>

*The accompanying notes are an integral part of the financial statements  
\*Refer to footnote A2 of audited financial statements for a discussion of the restatement.*

**Statements of Revenues, Expenses and Changes in Net Position**  
for the years ended June 30, 2018 and 2017  
(dollars in thousands)

	2018	*Restated 2017	UMEA 2018	UMEA 2017	UVMF 2018	UVMF 2017
<b>Operating revenues</b>						
Tuition and fees	\$ 427,998	\$ 405,242	\$ -	\$ -	\$ -	\$ -
Residential life	66,722	60,907	-	-	-	-
Less scholarship allowances	(120,657)	(105,477)	-	-	-	-
Net student fees	374,063	360,672	-	-	-	-
Federal, state, and private grants and contracts	180,541	173,209	-	-	1,067	986
Sales and services of educational activities	7,706	8,369	-	-	-	-
Other auxiliary enterprises	43,611	49,852	-	-	-	-
Student loan interest and other operating revenues	19,620	21,498	147	104	496	504
<b>Total operating revenues</b>	<b>625,541</b>	<b>613,600</b>	<b>147</b>	<b>104</b>	<b>1,563</b>	<b>1,490</b>
<b>Operating expenses</b>						
Compensation and benefits	(431,919)	(432,458)	(314)	(229)	(8,277)	(8,177)
Supplies and services	(188,285)	(181,615)	-	-	(2,447)	(2,880)
Depreciation	(31,356)	(29,931)	-	-	(341)	(257)
Scholarships and fellowships	(16,799)	(17,198)	-	-	-	-
<b>Total operating expenses</b>	<b>(668,359)</b>	<b>(661,202)</b>	<b>(314)</b>	<b>(229)</b>	<b>(11,065)</b>	<b>(11,314)</b>
<b>Operating income (loss)</b>	<b>(42,818)</b>	<b>(47,602)</b>	<b>(167)</b>	<b>(125)</b>	<b>(9,502)</b>	<b>(9,824)</b>
<b>Non-operating revenues (expenses)</b>						
State appropriations	43,010	42,894	-	-	-	-
Federal Pell grants	7,844	6,874	-	-	-	-
Private gifts	5,375	503	431	396	32,282	33,286
Net investment income	33,202	53,086	1,186	1,946	7,818	6,549
Interest on indebtedness	(17,290)	(16,741)	-	-	(89)	(72)
Gain/(loss) on disposal of capital assets	(2,609)	4,754	-	-	-	-
Net other non-operating expense	(6,018)	(380)	-	-	(583)	(515)
Intergovernmental transfers	(13,644)	(13,704)	-	-	-	-
Transfers from UVM to component units	(7,334)	(14,711)	-	-	6,709	14,193
Transfers to UVM from component units	26,145	17,289	(1,419)	(741)	(22,006)	(15,429)
<b>Net non-operating revenues</b>	<b>68,681</b>	<b>79,864</b>	<b>198</b>	<b>1,601</b>	<b>24,131</b>	<b>38,012</b>
<b>Revenue before capital and endowment additions</b>	<b>25,863</b>	<b>32,262</b>	<b>31</b>	<b>1,476</b>	<b>14,629</b>	<b>28,188</b>
State capital appropriations	1,400	1,900	-	-	-	-
Capital gifts and grants	304	444	-	-	-	-
Gifts for endowment purposes	91	1,510	-	-	13,777	11,754
<b>Total capital and endowment additions</b>	<b>1,795</b>	<b>3,854</b>	<b>-</b>	<b>-</b>	<b>13,777</b>	<b>11,754</b>
<b>Increase in net position</b>	<b>27,658</b>	<b>36,116</b>	<b>31</b>	<b>1,476</b>	<b>28,406</b>	<b>39,942</b>
Restatement of net position as of July 1, 2017*	(230,343)	-	-	700	-	-
Net position, beginning of year adjusted	552,750	516,634	19,765	17,589	145,054	105,112
<b>Net Position, End of Year</b>	<b>\$ 350,065</b>	<b>\$ 552,750</b>	<b>\$ 19,796</b>	<b>\$ 19,765</b>	<b>\$ 173,460</b>	<b>\$ 145,054</b>

*The accompanying notes are an integral part of the financial statements.  
\*Refer to footnote A2 of audited financial statements for a discussion of restatement*

**Statements of Cash Flows**  
for the years ended June 30, 2018 and 2017  
(dollars in thousands)

	2018	2017
<b>Cash Flows From Operating Activities</b>		
Tuition and fees (net of applicable discounts)	\$ 327,322	\$ 309,371
Grants and contracts	174,031	181,115
Sales and services of educational activities	7,706	8,369
Sales and services of auxiliary enterprises:		
Residential life fees, net of scholarship allowances	50,449	47,126
Other	43,611	49,852
Payments to employees and benefit providers	(413,906)	(396,677)
Payments to vendors	(184,999)	(180,275)
Payments for scholarships and fellowships	(16,799)	(17,198)
Student loans issued	(5,628)	(3,766)
Student loans collected, interest and other revenue	2,675	2,295
Other receipts, net	19,135	20,994
<b>Net cash provided by operating activities</b>	<b>3,597</b>	<b>21,206</b>
<b>Cash Flows From Non-Capital Financing Activities</b>		
State general appropriation	43,010	42,894
Federal Pell grants	7,844	6,874
Private gifts for other than capital purposes	1,229	4,568
Intergovernmental transfers	(13,644)	(13,704)
Transfers from UVM to component units	(7,334)	(14,711)
Transfers to UVM from component units	26,029	17,289
Deposits of affiliates and life income payments, net	20,759	13,564
<b>Net cash provided by non-capital financing activities</b>	<b>77,893</b>	<b>56,774</b>
<b>Cash Flows From Capital Financing Activities</b>		
Proceeds from issuance of capital debt	67,068	80,341
State capital appropriation	1,400	1,900
Capital grants, gifts and other income	1,085	(3,970)
Purchases and construction of capital assets	(60,148)	(96,054)
Proceeds from disposal of capital assets	-	9,471
Principal paid on capital debt	(78,553)	(87,775)
Interest paid on capital debt	(22,126)	(24,974)
Changes in deposits with trustees, net	21,135	71,770
<b>Net cash used in capital financing activities</b>	<b>(70,139)</b>	<b>(49,291)</b>
<b>Cash Flows From Investing Activities</b>		
Proceeds from sales and maturities of investments	106,983	126,657
Purchase of investments	(126,324)	(127,212)
Interest and dividends on investments, net	4,443	3,387
<b>Net cash (used in) provided by investing activities</b>	<b>(14,898)</b>	<b>2,832</b>
<b>Net increase (decrease) in cash and cash equivalents</b>	<b>(3,547)</b>	<b>31,521</b>
Cash and cash equivalents - beginning of year	162,910	131,389
<b>Cash and cash equivalents - end of year *</b>	<b>\$159,363</b>	<b>\$162,910</b>
<b>Reconciliation of Operating Loss To Cash Provided by Operating Activities</b>		
Operating loss	\$ (42,818)	\$ (47,602)
Adjustments to reconcile operating loss to net cash provided by Operating Activities:		
Depreciation expense	31,356	29,931
Changes in assets and liabilities:		
Accounts receivable and loan receivables, net	313	7,802
Inventories and prepaid expense	(683)	1,314
Accounts payable	(4,574)	(587)
Unearned revenue, deposits and accrued liabilities	20,003	30,348
<b>Net cash provided by operating activities</b>	<b>\$ 3,597</b>	<b>\$ 21,206</b>

\* of total cash and cash equivalents for 2018, \$153,491 is current and \$5,872 is non-current endowment and for 2017, \$151,514 is current and \$11,396 is non-current endowment

The accompanying notes are an integral part of the financial statements.

## Notes to Financial Statements

For the Years Ended June 30, 2018 and 2017

### A. Summary of Significant Accounting Policies and Presentation

The University of Vermont and State Agricultural College is a public, non-profit, comprehensive research institution of higher education with an enrollment of approximately 12,679 undergraduate, graduate, and medical students. It is located in Burlington, Vermont with satellite instructional and research buildings throughout the State.

The University of Vermont and State Agricultural College is a land-grant institution and a component unit of the State of Vermont. The University receives an annual appropriation from the State. The Board of Trustees has 25 members including 9 legislative, 9 self-perpetuating, 3 gubernatorial, and 2 students; the Governor and President of the University serve as ex-officio members during their terms in office.

The University has received a letter from the Internal Revenue Service recognizing the University as an organization that is described in Internal Revenue Code Section 501(c)(3) and generally exempt from income taxes pursuant to Section 501(a) of the Internal Revenue Code.

#### 1. Affiliated Organizations

University Medical Education Associates, Inc. (UMEA) is a legally separate component unit of the University of Vermont. UMEA is an organization described in Internal Revenue Code Section 501(c)(3) and is generally exempt from income taxes pursuant to Section 501(a) of the Code. UMEA is governed by a minimum nine-member board; five members are named as a result of their positions at the University of Vermont and the remaining are elected by the other members. UMEA's purpose is to support the operations, activities and objectives of the Robert Larner, M.D. College of Medicine of the University of Vermont. UMEA is a public non-profit organization that reports under Financial Accounting Standards Board (FASB) standards. UMEA's fiscal year ends on June 30. UMEA issues separate audited financial statements, which may be obtained by contacting the Dean's Office, Robert Larner, M.D. College of Medicine. In accordance with Governmental Accounting Standards Board (GASB) Statement No. 61, *The Financial Reporting Entity: Omnibus (an amendment of GASB 14 and 34)*, UMEA is discretely presented on the University's Statements of Net Position and Statements of Revenues, Expenses, and Changes in Net Position.

The University of Vermont and State Agricultural College Foundation, Inc. (UVMF) was incorporated as a Vermont nonprofit corporation on March 14, 2011, and is a legally separate entity from the University of Vermont. On January 1, 2012, UVMF officially assumed all fundraising responsibilities of the Office of Development and Alumni Relations at the University. UVMF is an organization described in Internal Revenue Code Section 501(c)(3) and is generally exempt from income taxes pursuant to Section 501(a) of the Code. UVMF exists to secure and manage private gifts for the sole benefit of the University and has been recognized by the University as the primary and preferred recipient for charitable gifts to or for the benefit

of the University. UVMF is governed by a board of directors composed of not less than 15 or more than 29 members, including ex officio directors. The President of the University, the Chair of the Board of Trustees of the University, the President of the UVM Alumni Association, the Chair of the UVM Medical Center Foundation, and the UVMF President/CEO are ex officio directors of UVMF. UVMF reports under FASB standards; has a fiscal year end date of June 30, and issues separate audited financial statements, which may be obtained at the UVMF's website [www.uvmfoundation.org](http://www.uvmfoundation.org). In accordance with Statement No. 61, *The Financial Reporting Entity: Omnibus (an amendment of GASB 14 and 34)*, UVMF is discretely presented on the University's Statements of Net Position and Statements of Revenues, Expenses, and Changes in Net Position.

The University has an affiliation with the University of Vermont Medical Center, Inc. (formally named Fletcher Allen Health Care, Inc.), University of Vermont Medical Group, Inc., and the University of Vermont Health Network, Inc. (formerly named Fletcher Allen Partner, Inc.) through an updated Affiliation Agreement signed in June, 2014. The Affiliation Agreement is for a period of five years. The Agreement is to guide and govern the parties in the achievement of their common goals, including, but not limited to, providing high-quality clinical education for undergraduate and graduate students enrolled in UVM medical and health care related academic programs and health care professionals enrolled in continuing education programs. The Agreement sets forth principles and protocols designed to assist the University and the University of Vermont Medical Center (UVMMC) in coordinating efforts and allocating their resources. UVMMC agrees to pay a portion of salary, benefits, and related expenses incurred by the University to physician-faculty and staff who are also employed by UVMMC. In addition, UVMMC agrees to pay base payments that help maintain medical facilities owned and managed by the University and the Dana Medical Library. UVMMC agrees to pay a portion of the UVM Medical Group Net Patient Revenues, referred to as the Dean's Tax, to the Robert Larner, M.D. College of Medicine for purposes that promote and are consistent with the common goals of both parties.

#### 2. Basis of Accounting

The accompanying financial statements have been prepared using the economic resources measurement focus and the accrual basis of accounting in accordance with U.S. generally accepted accounting principles as defined for public colleges and universities by the GASB.

Net position is categorized as follows:

- **Net investment in capital assets:** Capital assets, net of accumulated depreciation and outstanding principal balances of debt attributable to the acquisition, construction or improvement of those assets. Such assets include the University's physical plant.
- **Restricted:**
  - **Non-Expendable** - Net position subject to externally imposed stipulations that they be maintained permanently by the University. This category includes the corpus of the University's true endowment funds.

A N N U A L F I N A N C I A L R E P O R T 2 0 1 8

(dollars in thousands)

**Expendable** - Net position whose use by the University is subject to externally imposed stipulations that can be fulfilled by actions of the University to meet those stipulations or that expire through the passage of time. This category includes restricted gifts, grants, contracts and endowment appreciation.

- **Unrestricted:** Net position not subject to externally imposed stipulations. Unrestricted net position may be designated for specific purposes by action of management, the Board of Trustees or may otherwise be limited by contractual agreements with outside parties.

The University's policy for defining operating activities as reported on the Statements of Revenues, Expenses, and Changes in Net Position are those that generally result from exchange transactions such as payments received for providing services and payments made for services or goods received. Non-exchange transactions such as gifts, investment income, state appropriations and interest on indebtedness are reported as non-operating revenues and expenses.

When both restricted and unrestricted net position are available and appropriate to fund an expense, the University's practice is to allow the budget manager to determine which to use in each instance.

The preparation of financial statements in accordance with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect reported amounts and disclosures. Actual results could differ from those estimates. The most significant areas that require management estimates relate to valuation of certain investment balances, the valuation of the postemployment benefit obligation, allowances on accounts and loans receivable, depreciation, and certain accruals.

GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, replaced Statement 45, *Accounting and Financial Reporting by Employers for Postemployment Benefits Other Than Pension*, and became effective for all fiscal years beginning after June 15, 2017. Under GASB 45, employers were required to calculate the unfunded actuarial accrued liability (UAAL) for other postemployment benefits (OPEB) whereas under GASB 75 employers are required to calculate the net OPEB liability (NOL). There are some technical differences between the two calculations but the most significant impact of GASB 75 is the change in reporting. GASB 75 requires that the NOL be recognized on the Statements of Net Position. Under GASB 45 the UAAL was disclosed in the footnotes (note L). Other changes prescribed by GASB 75 include more frequent actuarial valuations, the rate used to discount future benefit payments to a present value, the measurement date, and required disclosures. Disclosures now include year over year comparisons and sensitivity calculations for NOL. To comply with GASB 75, the University restated the July 1, 2017 Statement of Revenues, Expenses, and Changes in Net Position \$230,343.

The GASB issued Statement 81, *Irrevocable Split-Interest Agreements*, effective for years beginning after December 15, 2016. This statement establishes recognition and measurement requirements for irrevocable split-interest agreements, defined as "a specific type of giving arrangement used by donors to provide resources to two or more beneficiaries, including governments". Examples of irrevocable split-interest agreements include charitable lead trusts, charitable remainder trusts, and life-interests in real estate. Prior to GASB Statement 81, the receipt of split-interest agreements was recognized as contribution revenue. Going forward, the receipt of split-interest agreements will be recognized as a deferred inflow of resources. To comply with GASB 81, the University has restated fiscal 2017 opening net position by reclassifying \$1,585 from restricted expendable net position to unconditional interests deferred outflows. In addition, net investment income increased \$1,468 from \$51,618 to \$53,086 as a result of split interest activity being recorded as deferred inflow of resources.

	As Previously Reported	GASB 81 Adjustment	As Restated
Net position as of July 1, 2016	\$ 518,219	\$ (1,585)	\$ 516,634
For the year ended June 30, 2017:			
Net investment income	51,618	1,468	53,086
Increase in net position	34,648	1,468	36,116
Net position as of June 30, 2017	\$ 552,867	\$ (117)	\$ 552,750

**3. Fair Value Measurement**

GASB statement 72, *Fair Value Measurements and Application*, sets forth the framework for measuring fair value. That framework provides a fair value hierarchy that prioritizes the inputs to valuation techniques used for measuring 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 unobservable inputs (Level 3 measurements). The three levels of the fair value hierarchy under GASB 72 are described as follows:

**Level 1** – Inputs to the valuation methodology are unadjusted quoted prices for identical assets or liabilities in active or inactive markets that the University has the ability to access.

**Level 2** – Inputs to valuation methodology include:

- Quoted prices for similar assets or liabilities in inactive markets;
- Quoted prices for identical or similar assets or liabilities in inactive markets;
- Inputs other than quoted prices that are observable for the asset or liability;
- Inputs that are derived principally from or corroborated by observable market data by correlation or other means.

(dollars in thousands)

**Level 3** – Inputs to the valuation methodology are unobservable and significant to the fair value measurement. Unobservable inputs reflect the University’s own assumptions about the inputs market participants would use in pricing the asset or liability (including assumption of risk). Unobservable Inputs are developed based on the best information available in circumstances and may include the University’s own data.

In addition to the three levels described above, certain investments are measured at net asset value (NAV) without further adjustment if NAV is calculated consistent with guidance in Accounting Standards Codification 946, Financial Services – Investment Companies. The University utilizes NAV as its estimate of fair value for those funds whose value is determined as described above. The majority of investments reported at NAV consist of shares or units in funds as opposed to direct interests in the funds’ underlying securities, which may be readily marketable and not difficult to value. NAV measured investments are not categorized in the fair value hierarchy table.

Investments in certain funds contain lock-up provisions. Under such provisions, share classes of the investment are available for redemption at various times in accordance with the management agreement of the fund.

**4. Government Appropriations and Grants**

Revenues associated with grants and contracts are generally recognized when related costs are incurred or when milestones are achieved. Federal, state and private grants and contracts revenue for 2018 and 2017 consists of:

Grants and Contracts	FY18	FY17
Federal appropriations, grants and contracts	\$ 113,413	\$ 109,273
State grants and contracts	4,308	3,369
Other governmental grants and contracts	7	-
Private grants and contracts	62,813	60,567
<b>TOTAL</b>	<b>\$180,541</b>	<b>\$173,209</b>

State appropriations (general fund and capital) are reported as non-operating revenue.

The University has recorded reimbursement of indirect costs relating to government contracts and grants at a predetermined rate. The reimbursement of indirect costs included in grant revenue is \$27.6 million in 2018 and \$25.6 million in 2017.

Private grants and contracts includes funding of \$15.7 million in 2018 and \$15.7 million in 2017 to the Robert Larner, M.D. College of Medicine from the University of Vermont Medical Center, Inc. to offset facilities and operation costs.

**5. Gifts**

Gifts are recorded at their fair value and reported as non-operating revenue.

Promises to donate to the University are recorded as receivables and revenues when the University has met all applicable eligibility and time requirements. Since the University cannot fulfill the requirement to invest in perpetuity for gifts to endowments until the gift is received, pledges to endowments are not recognized until received.

**6. Deposits and Unearned Revenue**

Deposits and advance payments for the following academic year are unearned and recorded as revenues when earned. Summer session revenues are unearned to the extent that they relate to courses scheduled in July and August. Deposits and advance payments unearned revenue at June 30, 2018, and 2017, is \$10,286 and \$10,733, respectively.

The University records unearned revenue for cash received in excess of expenditures on grants and contracts. Grants and contracts unearned revenue at June 30, 2018, and 2017, is \$4,671 and \$5,502, respectively.

**7. Employee Benefits**

The University provides health and dental insurance to retired employees, hired prior to 2012, and their families during their lives and life insurance until age 70. Employees hired on or after January 1, 2012 will continue to receive dental insurance and life insurance upon retirement. The health insurance benefit for these employees hired after January 1, 2012 has been replaced with a defined contribution Retiree Health Savings Plan (RHSP). UVM makes regular tax free contributions to the RHSP for benefits-eligible faculty and staff. Earnings that accumulate in the RHSP grow tax free. Retirees will be able to access the savings in the RHSP to pay for eligible healthcare expenses upon retirement.

Health, dental and life insurance are paid by the University on a premium basis at the same rate as active employees for retirees under the age of 65 and at a slightly lower rate for retirees over the age of 65. The total cost for active and retired employees for health, dental and life insurance, net of employee contributions, was \$60,432 in 2018 and \$56,802 in 2017. The total cost for contributions to the RHSP was \$856 in 2018 and \$708 in 2017. See note L for further information about postemployment benefits.

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(dollars in thousands)

## 8. Compensated Absences

The University accrues amounts for compensated absences (principally vacation allowances) as earned. They are included in the current portion of accrued liabilities.

As of June 30, 2018, \$21,022 (\$20,275 in 2017) was accrued for vacation pay of which \$15,530 (\$14,981 in 2017) was charged to unrestricted net position and \$5,492 (\$5,294 in 2017) was included in deferred charges to be recovered from restricted expendable net position when paid.

## 9. Collections and Works of Art

The University maintains collections of inexhaustible assets, including works of art; historical artifacts; biological, geological, archaeological and ethnographic materials; and literature. While management believes the collections are quite valuable and irreplaceable, the University has not placed a dollar value on these assets. It is the University's policy to hold these assets for public exhibit, education and research rather than for financial gain and to protect, care for and maintain such assets in perpetuity. Accordingly, the collections are not capitalized for financial statement purposes.

## B. Accounts, Loans, Notes, and Pledges Receivable

Accounts, loans, notes and pledges receivable at June 30, 2018 and 2017 are summarized as follows:

Accounts, Loans, Notes and Pledges Receivable, Net	June 30, 2018	June 30, 2017
<b>Current</b>		
Federal, state, and private grants receivable	\$ 16,923	\$ 15,678
Student and trade accounts receivable, net	11,308	12,385
Other accounts receivable	13,084	11,279
Student loans receivable, net	2,077	2,182
Pledges receivable, net	561	997
<b>Total Current</b>	<b>\$ 43,953</b>	<b>\$ 42,521</b>
<b>Non-Current</b>		
Student loans receivable, net	\$ 19,588	\$ 20,160
Other notes receivable	11,907	12,933
Pledges receivable, net	5,496	39
<b>Total Non-Current</b>	<b>\$ 36,991</b>	<b>\$ 33,132</b>

The student accounts receivable are carried net of an allowance for doubtful accounts of \$358 in 2018 and \$418 in 2017.

Student loans receivable are carried net of an allowance for uncollectible UVM loans of \$53 current and \$443 non-current at June 30, 2018. At June 30, 2017, student loans receivable are carried net of an allowance for uncollectible UVM loans of \$72 current and \$581 non-current. The University does not record an allowance for uncollectible federal student loans since they can be assigned to the government if certain conditions stipulated by the federal government are met.

The University's liability for the federal capital contribution to the Perkins, Health Professions, Primary Care, and Nursing Student loan programs is \$6,947 for 2018 and \$7,346 for 2017. These amounts are included in non-current accrued liabilities.

Collections and disbursements of pass through student loans such as Federal Direct Loans, Federal Plus Loans, and Vermont Student Assistance Corporation's Green Mountain Loans are reported on a net basis in the Statements of Cash Flows.

Other notes receivable, non-current, includes the present value of expected future cash flows as a result of an agreement with Sodexo Management, Inc. (Note J) entered into in 2016. The non-current receivable balance is \$7,076 and the current receivable balance is \$1,315 in 2018. The non-current receivable balance is \$8,303 and the current receivable balance is \$1,305 in 2017.

Accounts receivable from the UVMF and UMEA are \$10,203 in 2018 and \$8,365 in 2017 and presented in accounts, loans, notes and pledges receivable, net on the Statements of Net Position.

## C. Accounts Payable and Current Accrued Liabilities

Accounts payable and current accrued liabilities of \$73,192 in 2018 and \$73,360 in 2017 are composed of accounts payable of \$15,786 in 2018 and \$20,363 in 2017 and accrued liabilities of \$57,023 in 2018 and \$52,997 in 2017. Also included in this total are pledges payable of \$383 for 2018, included in the chart of Note E. Accounts payable is mostly comprised of supplies and services payables, including construction, renovation and equipment of \$12,297 in 2018 and \$16,585 in 2017.

Current accrued liabilities at June 30, 2018 and 2017 are summarized below:

Current Accrued Liabilities	June 30, 2018	June 30, 2017
Interest expense	\$ 5,966	\$ 6,174
Construction retainage	3,456	4,860
Compensated absences	21,022	20,275
Insurance reserves	8,721	7,423
Compensation and benefits	7,826	6,589
Payment to annuitants	389	369
Service concession arrangement	938	938
Other	8,705	6,369
<b>TOTAL</b>	<b>\$ 57,023</b>	<b>\$ 52,997</b>

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(dollars in thousands)

D. Capital Assets

Capital assets are stated at acquisition cost or, in the case of gifts, at the fair value at the date of donation.

Interest expense, net of interest earnings on unspent bond proceeds, is capitalized for debt funded construction projects. In 2018, net interest expense of \$4,627 (\$7,967 in 2017) was capitalized for projects that were funded by the 2015 general obligation bond.

Depreciation is calculated using the straight-line method over the estimated economic useful lives of the related assets. Certain research buildings are classified into the following components: 1) building (basic construction components/shell) with an estimated useful life of 40 years; 2) building service systems (plumbing, electrical, etc.) with an estimated useful life of 25 years; 3) interiors/renovations with an estimated useful life of 20 years and 4) fixed equipment with an estimated useful life of 15 years.

Other buildings are depreciated over a useful life of 40 years, land improvements are depreciated over a useful life of 20 years, fixed equipment is depreciated over a useful life of 15 years, and movable equipment is depreciated over a useful life of 5 years. Software systems are depreciated over a useful life of 7 years. Major construction projects are capitalized, but are not depreciated until they are put into service.

Depreciation expense for buildings and components including fixed equipment for fiscal year 2018 is \$28,590 (\$27,085 in 2017). Moveable equipment, software systems, and land improvements depreciation expense is \$2,766 for 2018 (\$2,846 in 2017).

Land and construction in progress are the only non-depreciable capital assets.

Capital assets activity for the years ended June 30, 2018 and 2017 is summarized as follows:

Fiscal Year 2018

Asset	Balance as of June 30, 2017	Additions	Retirements	Reclass/ Changes	Balance as of June 30, 2018
Land	\$ 28,039	\$ -	\$ -	\$ -	\$ 28,039
Land Improvements	4,812	1,250	-	-	6,062
Buildings	635,871	5,227	(6,507)	77,756	712,347
Building Service Systems	136,240	1,897	(1,180)	5,364	142,321
Building Interiors	74,480	414	(1,183)	554	74,265
Fixed Equipment	117,492	1,477	(2,793)	-	116,176
Movable Equipment	30,016	1,627	(548)	528	31,623
Software Systems	30,067	-	-	-	30,067
Construction in Progress	80,184	53,084	-	(84,202)	49,066
<b>Total property and equipment</b>	<b>1,137,201</b>	<b>64,976</b>	<b>(12,211)</b>	<b>-</b>	<b>1,189,966</b>
Less: accumulated depreciation	(495,261)	(31,356)	9,602	-	(517,015)
<b>Property, plant and equipment, net</b>	<b>\$ 641,940</b>	<b>\$ 33,620</b>	<b>\$ (2,609)</b>	<b>\$ -</b>	<b>\$ 672,951</b>

Fiscal Year 2017

Asset	Balance as of June 30, 2016	Additions	Retirements	Reclass/ Changes	Balance as of June 30, 2017
Land	\$ 28,069	\$ -	\$ (30)	\$ -	\$ 28,039
Land Improvements	3,360	1,452	-	-	4,812
Buildings	614,124	4,645	(8,960)	26,062	635,871
Building Service Systems	93,057	2,204	-	40,979	136,240
Building Interiors	59,687	1,238	-	13,555	74,480
Fixed Equipment	108,899	913	(209)	7,889	117,492
Movable Equipment	28,898	1,118	-	-	30,016
Software Systems	29,611	456	-	-	30,067
Construction in Progress	78,905	89,764	-	(88,485)	80,184
<b>Total property and equipment</b>	<b>1,044,610</b>	<b>101,790</b>	<b>(9,199)</b>	<b>-</b>	<b>1,137,201</b>
Less: accumulated depreciation	(469,812)	(29,931)	4,482	-	(495,261)
<b>Property, plant and equipment, net</b>	<b>\$ 574,798</b>	<b>\$ 71,859</b>	<b>\$ (4,717)</b>	<b>\$ -</b>	<b>\$ 641,940</b>

A N N U A L F I N A N C I A L R E P O R T 2 0 1 8

(dollars in thousands)

**E. Bonds and Leases Payable and  
Other Long Term Liabilities**

Debt obligations are generally callable by the University and bear interest at fixed rates ranging from 3.25% to 6.43%. The debt obligations mature at various dates through 2045.

to refund the remaining portion of the 2007 General Obligation Bonds. The University incurred a deferred gain of \$490 on the refunding of the 2007 General Obligation Bonds.

On July 10, 2017 the University issued \$57,020 of Series 2017 General Obligation Bonds at par value with a premium of \$9,675. The proceeds from the bonds were used, together with available moneys of the University,

Long term debt activity for the years ended June 30, 2018 and 2017 is summarized as follows:

**Fiscal Year 2018**

Long Term Liability	Beginning Balance	New Debt	Payments	Ending Balance	
				Current	Non-Current
<b>General Obligation Bonds</b>					
Series 2007	\$ 73,727	\$ -	\$ 73,727	\$ -	\$ -
Series 2009 (1)	70,831	-	1,768	1,828	67,235
Series 2010A	9,000	-	-	-	9,000
Series 2010B (2)	17,796	-	40	1,280	16,476
Series 2012A (3)	46,586	-	(13)	(13)	46,612
Series 2014A (4)	73,188	-	1,757	1,827	69,604
Series 2015 (5)	196,133	-	329	2,529	193,275
Series 2016 (6)	80,120	-	428	3,149	76,543
Series 2017 (7)	-	67,068	373	383	66,312
<b>Capital Leases</b>	-	660	144	182	334
<b>TOTAL</b>	<b>\$ 567,381</b>	<b>\$ 67,728</b>	<b>\$ 78,553</b>	<b>\$ 11,165</b>	<b>\$ 545,391</b>

- (1) This balance shown includes bond discount of \$883.
- (2) This balance shown is net of bond premium of \$406.
- (3) This balance shown includes bond discount of \$262.
- (4) This balance shown is net of bond premium of \$5,919.

- (5) This balance shown includes bond premium of \$8,874.
- (6) This balance shown includes bond premium of \$10,821.
- (7) This balance shown includes bond premium of \$9,675.

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**Fiscal Year 2017**

Long Term Liability	Beginning Balance	New Debt	Payments	Ending Balance	
				Current	Non-Current
<b>General Obligation Bonds</b>					
Series 2005	\$ 11,236	\$ -	\$ 11,236	\$ -	\$ -
Series 2007 (1)	146,355	-	72,628	6,469	67,258
Series 2009 (2)	72,539	-	1,708	1,768	69,063
Series 2010A	9,000	-	-	-	9,000
Series 2010B (3)	17,836	-	40	40	17,756
Series 2012A (4)	46,573	-	(13)	(13)	46,599
Series 2014A (5)	74,780	-	1,592	1,757	71,431
Series 2015 (6)	196,462	-	329	329	195,804
Series 2016 (7)	-	80,120	-	428	79,692
Capital Leases	34	-	34	-	-
<b>TOTAL</b>	<b>\$ 574,815</b>	<b>\$ 80,120</b>	<b>\$ 87,554</b>	<b>\$ 10,778</b>	<b>\$ 556,603</b>

- (1) This balance shown includes bond premium of \$2,347.
- (2) This balance shown is net of bond discount of \$924.
- (3) This balance shown includes bond premium of \$446.
- (4) This balance shown is net of bond discount of \$275.

- (5) This balance shown includes bond premium of \$6,230.
- (6) This balance shown includes bond premium of \$9,203.
- (7) This balance shown includes bond premium of \$11,250.

In compliance with the University's various bond indentures, at June 30, 2018 the University has deposits with trustees of \$542 (\$21,677 in 2017) for debt service reserves, sinking funds, and other requirements. Deposits with trustees are invested in obligations of the U.S. Government as

required by the University's bond indentures.

The principal and interest due on bonds over the next five years and in subsequent five year periods are presented in the table below:

For the Fiscal Year Ending June 30	Principal Due	Interest Due	Total Due
2019	\$ 9,728	\$ 23,681	\$ 33,409
2020	12,983	23,157	36,140
2021	13,322	22,535	35,857
2022	12,373	21,927	34,300
2023	12,950	21,311	34,261
2024-2028	75,255	96,129	171,384
2029-2033	96,430	75,828	172,258
2034-2038	119,405	52,410	171,815
2039-2043	128,105	23,723	151,828
2044-2046	41,455	2,209	43,664
<b>TOTAL</b>	<b>\$ 522,006</b>	<b>\$ 362,910</b>	<b>\$ 884,916</b>

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Other long term liabilities at June 30, 2018 and 2017 are summarized below:

**Fiscal Year 2018**

Other Long Term Liabilities	Beginning Balance	Increases	Decreases	Ending Balance	
				Current	Non-Current
Federal Student Loan Capital Contribution	\$ 7,346	\$ -	\$ 399	\$ -	\$ 6,947
Green Mountain Loan Guarantee	1,037	-	242	-	795
Obligations under deferred giving arrangements	7,569	691	2,867	389	5,004
Postemployment Benefits*	471,201	37,960	16,586	-	492,575
Service Concession Arrangement	7,503	-	938	938	5,627
Pledges Payable and Other Accrued Liabilities	222	5,627	174	386	5,289
<b>TOTAL</b>	<b>\$ 494,878</b>	<b>\$ 44,278</b>	<b>\$ 21,206</b>	<b>\$ 1,713</b>	<b>\$ 516,237</b>

**Fiscal Year 2017**

Other Long Term Liabilities	Beginning Balance	Increases	Decreases	Ending Balance	
				Current	Non-Current
Federal Student Loan Capital Contribution	\$ 8,156	\$ -	\$ 810	\$ -	\$ 7,346
Green Mountain Loan Guarantee	1,287	-	250	-	1,037
Obligations under deferred giving arrangements	7,208	1,791	1,430	369	7,200
Postemployment Benefits	202,356	47,390	17,156	-	232,590
Service Concession Arrangement	1,828	5,878	203	938	6,565
Other Accrued Liabilities	277	81	136	-	222
<b>TOTAL</b>	<b>\$ 221,112</b>	<b>\$ 55,140</b>	<b>\$ 19,985</b>	<b>\$ 1,307</b>	<b>\$ 254,960</b>

\* To comply with GASB 75, the University restated the beginning balance of postemployment benefits. More details can be found in note A2

**F. Cash and Cash Equivalents and Operating Investments**

The University's cash management policy provides parameters for investment of the University's pooled cash. The University classifies resources invested in money market funds and short-term investments with maturities at date of purchase of 90 days or less as cash equivalents. Operating funds invested in instruments with maturities beyond 90 days are classified as operating investments. The cash management policy establishes three pools for investment: short, intermediate and long term. Allowable investments for the short term pool, which includes cash and cash equivalents and other investments with weighted average maturities of up to one year, and the intermediate pool, which includes investments with a weighted average maturity of between one and six years, are restricted by investment type, dollar level, maturity and rating to mitigate credit risk on investments individually and in the aggregate. Investments are restricted to U.S. Treasury and government securities and high quality corporate securities and commercial and bank paper. Debt securities must be rated Aaa, Aa, A or BBB by Moodys or AAA, AA, A or BBB by Standard and Poors. Bank obligations, banker's acceptances or negotiable certificates of deposit must be rated B or better and no more than 20% of the funds in the cash pool can be in obligations

of institutions within any single holding company. Commercial paper must be rated A-1 by Standard and Poors or P-1 by Moodys. Investments may include repurchase agreements secured by the U.S. government and federal agency obligations, which shall have market values of at least 100% of the amount of the repurchase agreement. Investments may also include repurchase agreements with banks having Fitch ratings no lower than B with the condition that these repurchase agreements are 100% collateralized with U.S. government securities. Investments may also include commingled funds if they are in compliance with certain guidelines. Investments of the long term pool are restricted to those allowable under the University's Statement of Objectives and Policies for the Long Term Investment Pool, including the endowment fund.

Current and non-current cash and cash equivalents are comprised of the following:

Cash and Cash Equivalents	June 30, 2018	June 30, 2017
Cash	\$ 71,563	\$ 85,139
Certificates of Deposit	86,740	77,233
Money Markets	1,060	538
<b>TOTAL</b>	<b>\$ 159,363</b>	<b>\$ 162,910</b>

Of total cash and cash equivalents above, \$5,872 in 2018 and \$11,396 in 2017 are included in non-current endowment cash and cash equivalents.

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The balance of cash held in bank deposit accounts was \$153,378 at June 30, 2018 and \$164,139 at June 30, 2017. Of these bank balances, \$1,033 in 2018 and \$1,018 in 2017 were covered by the Federal Depository Insurance Corporation. The University also has an irrevocable standby letter of credit up to \$120,000 at June 30, 2018 and \$135,000 at June 30, 2017 through the Federal Home Loan Bank of Pittsburgh as collateral for the University's primary depository account. The University has not drawn on the letter of credit during the years ended June 30, 2018 and 2017.

Total operating investments were \$122,654 at June 30, 2018 and \$121,826 at June 30, 2017. Operating investments invested in the long term pool were \$11,244 at June 30, 2018 and \$10,960 at June 30, 2017 (see note G). Short and intermediate term operating investments at June 30, 2018 and 2017 were primarily made through commingled funds with the following investment strategies:

2018	UVM Amount	Average Maturity/ Effective Duration	Credit Quality %					
			Govt/ Agency	AAA	AA	A	BBB	Other
Bonds	\$ 100,907	3.3 yrs/ 3.0 yrs	46	2	14	32	6	-
Multi Strategy Equity Fund	10,195							
Other	308							
<b>TOTAL</b>	<b>\$ 111,410</b>							

2017	UVM Amount	Average Maturity/ Effective Duration	Credit Quality %					
			Govt/ Agency	AAA	AA	A	BBB	Other
Bonds	\$ 101,035	3.1 yrs/ 2.9 yrs	43	1	15	30	11	-
Multi Strategy Equity Fund	9,088							
Other	743							
<b>TOTAL</b>	<b>\$ 110,866</b>							

G. Investments

Investments are reported in three categories in the Statements of Net Position. Investments reported as non-current assets include endowment, annuity, and life income funds. Investments for capital activities reported as current assets are replacement reserves designated for capital renovations. All other investments are reported as operating investments.

Deposits with trustees include \$6,437 in 2018 and \$6,873 in 2017 of assets held under deferred giving arrangements, \$1,098 in 2018 and \$1,124 in 2017 of investments in the waste disposal fund required by the EPA, and \$542 in 2018 and \$21,677 in 2017 of investments held by bond trustees

Investment income is recorded as revenue when earned. Net investment income is reported as non-operating revenue and includes income net of investment fees and the change in the fair value of investments as well as losses on impaired investments. The calculation of realized gains (losses) is independent of the calculation of the net increase in the fair value of marketable investments. Net investment income consists of:

Net Investment Income	FY18	FY17
Net interest, dividend, and other income	\$ 5,936	\$ 5,042
Realized gains	12,899	17,211
Unrealized gains	16,099	32,379
Investment management fees	(1,732)	(1,546)
<b>TOTAL</b>	<b>\$ 33,202</b>	<b>\$ 53,086</b>

The University records its purchases and sales of investments on a trade date basis.

The assets or liabilities level within the hierarchy is based on the lowest level of input that is significant to the fair value measurement. Valuation techniques used need to maximize the use of observable inputs and minimize the use of unobservable inputs.

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The determination of what constitutes observable requires judgement by the University's management. University management considers observable data to be that market data which is readily available, regularly distributed or updated, reliable, and verifiable, not proprietary, and provided by multiple independent sources that are actively involved in the relevant market.

The categorization of an investment within the hierarchy is based upon the relative observability of the inputs to its fair value measurement and does not necessarily correspond to University management's perceived risk of that investment.

These valuations may produce a fair value that may not be indicative of net

realizable value or reflective of future fair values. Furthermore, although the University believes its valuation methods are appropriate and consistent with other market participants, the use of different methodologies or assumptions to determine the fair value of certain financial instruments could result in a different fair value measurement at the reporting date.

Because of the inherent uncertainty of valuations, the estimated values as determined by the appropriate manager or general partners may differ significantly from the values that would have been used had a ready market for the investments existed, and the differences could be material.

Investments measured at fair value for the years ended June 30, 2018 and 2017 is summarized as follows:

Fiscal Year 2018	Level 1	Level 2	Level 3	NAV	Total Investments
<b>Investments:</b>					
<b>Equity Securities</b>					
U.S. Equity	\$ 122,395	\$ -	\$ -	\$ -	\$ 122,395
Global Developed	74,953	-	-	-	74,953
Global Emerging	39,324	-	-	22,332	61,656
<b>Total Equity Securities</b>	<b>236,672</b>	<b>-</b>	<b>-</b>	<b>22,332</b>	<b>259,004</b>
<b>Marketable Alternative</b>					
Absolute Return	-	-	-	87,351	87,351
Hedged Equity	-	-	-	15,649	15,649
<b>Total Marketable Alternative</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>103,000</b>	<b>103,000</b>
<b>Real Assets</b>					
Private Real Assets	-	-	325	30,995	31,320
Public Real Assets	18,487	-	-	9,952	28,439
<b>Total Real Assets</b>	<b>18,487</b>	<b>-</b>	<b>325</b>	<b>40,947</b>	<b>59,759</b>
<b>Private Equity/Venture Capital</b>					
Private Equity	-	-	8	15,132	15,140
Venture Capital	-	-	-	21,381	21,381
Secondaries	-	-	-	9,692	9,692
Distressed	-	-	-	13,269	13,269
<b>Total Private Equity/Venture Capital</b>	<b>-</b>	<b>-</b>	<b>8</b>	<b>59,474</b>	<b>59,482</b>
Debt Securities	46,698	120,197	-	-	166,895
Other Investments	235	-	446	-	681
Cash and Cash Equivalents	5,872	-	-	-	5,872
<b>Total Investments</b>	<b>\$ 307,964</b>	<b>\$ 120,197</b>	<b>\$ 779</b>	<b>\$ 225,753</b>	<b>\$ 654,693</b>
<b>Deposits With Trustees at Fair Value:</b>					
Beneficial Interests in Trusts	\$ -	\$ -	\$ 6,436	\$ -	\$ 6,436
Debt Securities	542	1,045	-	-	1,587
Cash and Cash Equivalents	54	-	-	-	54
<b>Total Deposits With Trustees</b>	<b>\$ 596</b>	<b>\$ 1,045</b>	<b>\$ 6,436</b>	<b>\$ -</b>	<b>\$ 8,077</b>

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Fiscal Year 2017

	Level 1	Level 2	Level 3	NAV	Total Investments
<b>Investments:</b>					
<b>Equity Securities</b>					
U.S. Equity	\$ 104,094	\$ -	\$ -	\$ -	\$ 104,094
Global Developed	67,056	-	-	-	67,056
Global Emerging	37,835	-	-	21,087	58,922
Total Equity Securities	208,985	-	-	21,087	230,072
<b>Marketable Alternative</b>					
Absolute Return	-	-	-	83,957	83,957
Hedged Equity	-	-	-	14,672	14,672
Total Marketable Alternative	-	-	-	98,629	98,629
<b>Real Assets</b>					
Private Real Assets	-	-	325	36,767	37,092
Public Real Assets	16,017	-	-	9,965	25,982
Total Real Assets	16,017	-	325	46,732	63,074
<b>Private Equity/Venture Capital</b>					
Private Equity	-	-	9	13,089	13,098
Venture Capital	-	-	-	18,328	18,328
Secondaries	-	-	-	9,515	9,515
Distressed	-	-	-	4,015	4,015
Total Private Equity/Venture Capital	-	-	9	44,947	44,956
Debt Securities	47,694	113,365	-	-	161,059
Other Investments	466	-	625	-	1,091
Cash and Cash Equivalents	11,396	-	-	-	11,396
<b>Total Investments</b>	<b>\$ 284,558</b>	<b>\$ 113,365</b>	<b>\$ 959</b>	<b>\$ 211,395</b>	<b>\$ 610,277</b>
<b>Deposits With Trustees at Fair Value:</b>					
Beneficial Interests in Trusts	\$ 107	\$ -	\$ 7,887	\$ -	\$ 7,994
Debt Securities	11,263	10,414	-	-	21,677
Cash and Cash Equivalents	3	-	-	-	3
<b>Total Deposits With Trustees</b>	<b>\$ 11,373</b>	<b>\$ 10,414</b>	<b>\$ 7,887</b>	<b>\$ -</b>	<b>\$ 29,674</b>

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Investment liquidity for the years ended June 30, 2018 and 2017 is summarized as follows:

Fiscal Year 2018	Daily	Monthly	Quarterly	Semi-Annual	Annual	Illiquid	Total	Redemption Notice Period
<b>Investments:</b>								
<b>Equity Securities</b>								
U.S. Equity	\$ 115,929	\$ 6,466	\$ -	\$ -	\$ -	\$ -	\$ 122,395	1-30 days
Global Developed	74,953	-	-	-	-	-	74,953	Same day
Global Emerging	39,324	-	22,332	-	-	-	61,656	1-60 days
<b>Total Equity Securities</b>	<b>230,206</b>	<b>6,466</b>	<b>22,332</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>259,004</b>	
<b>Marketable Alternative</b>								
Absolute Return	10,189	8,454	26,315	6,942	35,446	5	87,351	1-90 days, Illiquid
Hedged Equity	-	-	-	15,649	-	-	15,649	90 days
<b>Total Marketable Alternative</b>	<b>10,189</b>	<b>8,454</b>	<b>26,315</b>	<b>22,591</b>	<b>35,446</b>	<b>5</b>	<b>103,000</b>	
<b>Real Assets</b>								
Private Real Assets	-	-	-	-	-	31,320	31,320	Illiquid
Public Real Assets	18,487	-	-	-	-	9,952	28,439	Same day, Illiquid
<b>Total Real Assets</b>	<b>18,487</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>41,272</b>	<b>59,759</b>	
<b>Private Equity/Venture Capital</b>								
Private Equity	-	-	-	-	-	15,140	15,140	Illiquid
Venture Capital	-	-	-	-	-	21,381	21,381	Illiquid
Secondaries	-	-	-	-	-	9,692	9,692	Illiquid
Distressed	-	-	-	-	-	13,269	13,269	Illiquid
<b>Total Private Equity/ Venture Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>59,482</b>	<b>59,482</b>	
Debt Securities	151,144	15,751	-	-	-	-	166,895	1-30 days
Other Investments	235	-	-	-	-	446	681	Same day, Illiquid
Cash and Cash Equivalents	5,872	-	-	-	-	-	5,872	Same day
<b>Total Investments</b>	<b>\$ 416,133</b>	<b>\$ 30,671</b>	<b>\$ 48,647</b>	<b>\$ 22,591</b>	<b>\$ 35,446</b>	<b>\$ 101,205</b>	<b>\$ 654,693</b>	

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(dollars in thousands)

Fiscal Year 2017	Daily	Monthly	Quarterly	Semi-Annual	Annual	Illiquid	Total	Redemption Notice Period
<b>Investments:</b>								
<b>Equity Securities</b>								
U.S. Equity	\$ 97,889	\$ 6,205	\$ -	\$ -	\$ -	\$ -	\$ 104,094	1-30 days
Global Developed	67,056	-	-	-	-	-	67,056	Same day
Global Emerging	37,835	-	21,087	-	-	-	58,922	1-60 days
<b>Total Equity Securities</b>	<b>202,780</b>	<b>6,205</b>	<b>21,087</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>230,072</b>	
<b>Marketable Alternative</b>								
Absolute Return	9,088	8,627	24,726	15,223	20,083	6,210	83,957	1-90 days, Illiquid
Hedged Equity	-	-	-	14,672	-	-	14,672	90 days
<b>Total Marketable Alternative</b>	<b>9,088</b>	<b>8,627</b>	<b>24,726</b>	<b>29,895</b>	<b>20,083</b>	<b>6,210</b>	<b>98,629</b>	
<b>Real Assets</b>								
Private Real Assets	-	-	-	-	-	37,092	37,092	Illiquid
Public Real Assets	16,017	-	-	-	-	9,965	25,982	Same day, Illiquid
<b>Total Real Assets</b>	<b>16,017</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>47,057</b>	<b>63,074</b>	
<b>Private Equity/Venture Capital</b>								
Private Equity	-	-	-	-	-	13,098	13,098	Illiquid
Venture Capital	-	-	-	-	-	18,328	18,328	Illiquid
Secondaries	-	-	-	-	-	9,515	9,515	Illiquid
Distressed	-	-	-	-	-	4,015	4,015	Illiquid
<b>Total Private Equity/Venture Capital</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>44,956</b>	<b>44,956</b>	
Debt Securities	152,347	8,712	-	-	-	-	161,059	1-30 days
Other Investments	466	-	-	-	-	625	1,091	Same day, Illiquid
Cash and Cash Equivalents	11,396	-	-	-	-	-	11,396	Same day
<b>Total Investments</b>	<b>\$ 392,094</b>	<b>\$ 23,544</b>	<b>\$ 45,813</b>	<b>\$ 29,895</b>	<b>\$ 20,083</b>	<b>\$ 98,848</b>	<b>\$ 610,277</b>	

The following is a description of the investment categories:

**Equity** – Investments are with managers who have a geographic focus, either the U.S., Developed ex U.S. Markets, or Emerging Markets. The program provides the portfolio exposure to common equities across the globe. The University has investments in commingled vehicles, mutual funds, and separate accounts.

**Marketable Alternatives** – This asset class includes hedge fund managers with the intention of reducing total portfolio volatility and providing diversification. The investments are in the following categories: multi-strategy, distressed securities, global macro, open mandate, and long/short equity in global markets.

**Real Assets** – This asset class includes investments focusing on publicly traded securities of oil, gas, and other natural resources affiliated companies and private real estate funds invested in various segments of the real estate market, including: office, industrial, multi-family, and

retail. The allocation also includes partnerships targeting oil and gas properties as well as other natural resources. Many of the private real asset investments are made via lock-up funds and are thus illiquid. Public real assets are publicly traded and are liquid.

**Private Equity** - This asset class includes investments focusing on interests in private companies including buyout funds, secondary markets, and distressed debt.

**Venture Capital** - This asset class includes investments focusing on non-publicly traded interests in start-up entities.

**Debt Securities** – Investments consisting of U.S. Treasuries, corporate, and high yield bonds. The allocation is liquid and designed to protect the portfolio in deflationary periods.

**Other Investments** – This asset class includes insurance policies where the University is named as the beneficiary.

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(dollars in thousands)

**H. Endowment and Other  
Long Term Funds**

The University's investment policies are governed and authorized by the University Board of Trustees. The Board of Trustees Investment Subcommittee has established a formal policy for investment of the endowment and other long term funds with an objective to provide a stable and consistent level of ongoing support for the University's programs through a spending policy that is also consistent with preserving and enhancing the real purchasing power of the fund over time. The primary long-term investment goal is to attain a real total return that exceeds the amount being distributed for spending and administration, currently set at 4.75% of the previous 13 quarters' average market value. Other important investment objectives are to achieve annualized returns in excess of the strategic policy portfolio blended benchmark, measured over a full market cycle; and to outperform the median return of a pool of endowment funds with broadly similar investment objectives and policies.

The endowment in aggregate (which comprises the consolidated endowment and other separately invested assets), long term capital and operating reserves, and UVM Foundation assets are invested in a balanced portfolio consisting of traditional stocks (domestic and international) and bonds; marketable alternatives (hedge funds); non-marketable alternatives (venture capital and private equity); and a diversified portfolio of inflation-hedges

Unaudited	June 30, 2018		June 30, 2017	
	Target %	Actual %	Target %	Actual %
US Equity	20.0	22.0	19.0	20.3
Global Excluding US Equity	23.0	25.6	24.0	25.8
Marketable Alternatives	19.0	17.4	21.0	18.3
Real Estate/Inflation Hedges	13.0	12.7	13.0	12.8
Non-marketable Alternatives	13.0	9.6	13.0	9.2
Fixed Income/Debt	12.0	11.8	10.0	11.5
Cash & Cash Equivalents	0.0	0.9	0.0	2.1

Endowment and similar investments including \$11,244 and \$10,960 of operating investments and \$41,247 and \$35,128 of capital investments at June 30, 2018 and 2017, respectively, are composed of the following:

	June 30, 2018	June 30, 2017
Cash	\$ 4,833	\$ 9,862
Money Market	1,039	1,534
Common Stock	115,929	97,889
U.S. Treasury Bonds and Notes	474	481
Other Government Bonds and Notes	197	332
Industry Bonds	2,880	2,815
Private Equity and Venture Partnerships	116,125	100,109
Life Estates	949	928
Hedge Funds	115,178	110,900
Mutual Funds	185,679	174,561
<b>TOTAL</b>	<b>\$ 543,283</b>	<b>\$ 499,411</b>

(real estate and commodities). The asset allocation target and actual percentages at June 30 are presented in the top right table:

The fixed income portfolio is composed of two passive bond funds with the following risk profiles at June 30, 2018 and 2017:

		Credit Quality %						
2018	Amount	Average Duration Yrs.	Govt/ Agency	AAA	AA	A	BBB	<BBB
Passive Bond Funds	\$62,428	4.4	44	3	3	11	38	1

		Credit Quality %						
2017	Amount	Average Duration Yrs.	Govt/ Agency	AAA	AA	A	BBB	<BBB
Passive Bond Funds	\$56,384	3.7	55	5	4	10	25	1

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(dollars in thousands)

The majority of endowment fund assets are pooled for investment purposes. Each individual fund subscribes to or disposes of units on the basis of the value per unit at fair value at the beginning of the month within which the transaction takes place. Income is distributed on a per unit basis. Of the total units (each having a fair value of \$64.20), 4,755.8939 units were owned by endowment funds and 3,541.3406 units by quasi endowment funds at June 30, 2018 (\$62.58, 4,737,4387 and 3,077,4780 respectively, at June 30, 2017).

Beginning in fiscal year 2013 the University of Vermont Foundation (UVMF) elected to participate in the UVM pooled endowment. The UVMF owned 1,261.2855 units with a market value of \$80,971 as of June 30, 2018 and 884.9141 units with a market value of \$55,374 as of June 30, 2017. The market value of UVMF's units is reported on the Statements of Net Position within unearned revenue, deposits, and funds held for others.

The Uniform Prudent Management of Institutional Funds Act (UPMIFA) was passed by the State of Vermont effective May 5, 2009. UPMIFA broadens and clarifies the latitude of institutions to manage overall endowment returns, without specifically isolating those particular endowments, because of timing of receipt of the gift and market conditions, are deemed underwater. Rather, the institution is expected to define an overall prudent approach both to distribution of funds for spending and long term preservation and growth of capital. The University will continue with its uniform endowment distribution practice, including distributions from endowments that are temporarily underwater

I. Commitments

Major plant projects include commitments as follows:

Unaudited Project	Estimated Project Cost	Project-to-Date Expenditures 2018	Project-to-Date Expenditures 2017
STEM Project	\$ 104,000	\$ 84,827	\$ 70,471
Billings Library Renovation	8,500	5,654	190
Kalkin Expansion Project	11,000	9,962	1,578

The University has entered into operating leases for space, which expire at various dates through fiscal 2023. Outstanding commitments for these leases are expected to be paid in the following years ending June 30:

For the Fiscal Year Ending June 30	Rental Payments Due
2019	\$ 1,047
2020	720
2021	528
2022	395
2023	213
<b>TOTAL</b>	<b>\$ 2,903</b>

in accordance with the statute. The Investment Subcommittee of the Board of Trustees reviews the income distribution rate annually.

The table below summarizes changes in relationships between cost and fair values of the pooled endowment:

	Fair Value	Cost	Net Return
June 30, 2018	\$ 532,658	\$ 411,178	\$ 121,480
June 30, 2017	489,024	386,461	102,563
Unrealized Net Gain			18,917
New Gifts and Transfers			26,658
Realized Net Gain			12,849
Net Income			1,508
Withdrawn for Spending			(16,298)
<b>Total Net Change</b>			<b>\$ 43,634</b>

	Fair Value	Cost	Net Return
June 30, 2017	\$ 489,024	\$ 386,461	\$ 102,563
June 30, 2016	438,362	369,994	68,368
Unrealized Net Gain			34,195
New Gifts and Transfers			15,346
Realized Net Gain			16,780
Net Income			159
Withdrawn for Spending			(15,818)
<b>Total Net Change</b>			<b>\$ 50,662</b>

Operating lease expenses totaled \$4,458 and \$5,041 in 2018 and 2017, respectively.

The University is obligated under certain of its investments to make future capital contributions in the amount of \$45,072 as of June 30, 2018.

The University entered into agreements with the State of Vermont Department of Vermont Health Access in both 2018 and 2017, to make payments to support the Graduate Medical Education (GME) program. The GME program helps ensure access to quality and essential professional health services for Medicaid beneficiaries through the care provided by teaching physicians and teaching hospitals. The University uses general fund state appropriation dollars to fund the GME payments through an inter-governmental transfer to the State. GME payments totaling \$13,644 and \$13,704 were made in 2018 and 2017, respectively, and are recorded on the Statements of Revenues, Expenses, and Changes in Net Position under Intergovernmental transfers in the Non-operating revenues and expenses section. For 2019, based on the four-year agreement entered into on August 30, 2017, the University will make quarterly payments to the State of Vermont Department of Vermont Health Access totaling \$13,865.

*(dollars in thousands)*

The University is exposed to various risks of loss related to torts; theft of, damage to and destruction of assets; errors and omissions; injuries to employees; and natural disasters and business interruption. The University manages these risks through a combination of self-insurance and commercial insurance purchased in the name of the University. The University's annual self-insured obligation for general liability is \$500 per occurrence and \$25 per occurrence for automobile liability. Its assumption of risk for property losses is \$250 per occurrence. Educator's legal liability risks are subject to a \$250 per loss retention. Worker's compensation is subject to a \$650 per occurrence retention. None of these lines of coverage have an annual self-insured aggregate, or stop-gap. Settled claims resulting from these risks have not exceeded commercial insurance coverage in any of the past three fiscal years.

The University elected, effective July 1, 2003, to become a shareholder and member of Genesis Limited, an insurance and reinsurance captive organization domiciled in Bermuda. A Vermont captive, Pinnacle Consortium of Higher Education, was formed in fiscal 2005 as a fronting insurer to Genesis. On December 31, 2015, Genesis dissolved and merged its assets and liabilities into Pinnacle, to improve efficiencies and reduce operating costs. The captives consist of two insurance lines, general liability and automobile liability. All members are required to participate in the captive general liability program which provides \$2,000 excess limit, written by Pinnacle effective 7/1/05, and the group purchase liability program that provides a \$23,000 excess limit. The University has purchased an additional \$75,000 from the commercial insurance market to bring the total excess limit to \$100,000.

The University follows the policy of self-insuring risks up to certain limits. At year end, the University had open claims valued at \$3,248 in 2018 and \$3,028 in 2017; \$10 and \$426 of this is covered by excess insurance in 2018 and 2017, respectively. The University paid claims of \$2,378 in 2018 and \$2,844 in 2017. Reserves for property and casualty liabilities are included in accrued liabilities (including incurred but not reported) in the amount of \$8,721 at June 30, 2018 and \$7,423 at June 30, 2017.

In conducting its activities, the University from time to time is the subject of various claims and also has claims against others. The ultimate resolution of such claims is not expected to have a material adverse or favorable effect on the financial position, operating performance or cash flows of the University.

Four groups of University employees are represented by collective bargaining units. The University participates in contract negotiations with these groups periodically.

The University receives significant financial assistance from federal and state agencies in the form of grants and contracts. Expenditures of funds under these programs require compliance with the grant agreements and are subject to audit. Any disallowed expenditures resulting from such audits become a liability of the University. In the opinion of management such adjustments, if any, are not expected to materially affect the financial condition, operating performance or cash flows of the University.

#### J. Service Concession Arrangements

On July 1, 2015, the University entered into an agreement (the "Agreement") with a third party under which the third party would operate the University's Food Services and collect revenues generated from resident and non-resident meal plans, as well as sales of food, beverages, goods, merchandise and services. The contract term is five years with an option to extend for an additional five years if mutually agreed. The third party will use University facilities to provide this service and will pay the University a guaranteed minimum annual commission; the present value of these guaranteed amounts is estimated to be \$8,391. The third party will also pay UVM a percentage of net sales. The third party is required to operate the University's Food Service and facilities in accordance with the Agreement. The third party has also agreed to fund capital improvements to the University's premises, valued at \$6,565 in FY18. The University is reporting the facilities used to provide the food service as a capital asset at book value. The University is reporting a receivable, liability and deferred inflow of resources at year-end pursuant to the service concession arrangement in the amounts of \$8,391, (\$6,565), and (\$1,826), respectively. The deferred inflow will be recognized as revenue ratably over the term of the Agreement.

#### K. Retirement Plans

Faculty and staff at the University of Vermont may participate in the University's 403(b) defined contribution plan and a 457(b) deferred compensation plan provided the following criteria are met:

- faculty and staff must have a full-time equivalency of .75 or greater;
- staff must be employed three years before they qualify for University contributions to their retirement plan, or they must have a vested interest in the retirement plan of their previous nonprofit employer;
- non tenure-track faculty and faculty under the rank of assistant professor must wait two years to qualify for University contributions to their retirement plan, or they must have a vested interest in the retirement plan of their previous nonprofit employer;
- officers of administration or tenure track faculty at the level of assistant professor or above receive University contributions to their retirement plan immediately upon enrolling in the plan.

To obtain University contributions, faculty members and officers of administration must contribute 3% of their salary, and staff must contribute 2%. The University's contribution to the retirement fund of qualified faculty and staff is 10% of salary and this amount is immediately vested.

The University also offers a 457(b) deferred compensation plan. Faculty and staff can participate provided they are participating in the 403(b) plan. The University makes no contributions to this plan.

The University's 403(b) and 457(b) contributory retirement plans are administered by the Teachers Insurance Annuity Association of America (TIAA), the College Retirement Equities Fund (CREF), Prudential Financial Services, and Fidelity Investments.

(dollars in thousands)

Since both faculty and staff are immediately vested in all retirement contributions made on their behalf, the University has no control of, responsibility for, or ownership of retirement funds, except that employees may not withdraw funds contributed to either their 403(b) or 457(b) plan while employed at the University. Retirement funds may be transferred among the investment alternatives at the discretion of the employee.

Upon leaving the University, employees may either withdraw funds from their accounts, or transfer the funds to other investment alternatives subject to the limitations of 403(b) and/or 457(b) regulations and the contractual provisions of their investment alternative.

For the years ended June 30, 2018 and 2017, the University had total payroll expense of \$294,262 and \$286,752, respectively, of which \$211,255 in 2018 and \$206,127 in 2017 was covered by the University's 403(b) retirement plan. Total employee and employer contributions for 403(b) pension benefits for the year were \$18,054 and \$21,126, respectively, for 2018 and \$17,569 and \$20,613, respectively, for 2017. The University's contribution for 403(b) pension benefits is 10% of the covered payroll. Total employee contributions to the 457(b) retirement plan were \$4,500 in fiscal year 2018 and \$4,156 in fiscal year 2017.

**L. Postemployment Benefits Other Than Pensions (OPEB)**

**FY18 Disclosures Required by GASB Statement 75:**

The University is required to account for its postemployment benefit plan in accordance with GASB Statement 75, *Accounting and Financial Reporting for Postemployment Benefits Other Than Pensions*, which was adopted effective July 1, 2017. GASB Statement 75 prescribes a methodology which requires the employer to recognize a total OPEB liability on the Statements of Net Position. Changes in the total OPEB liability will immediately be recognized as OPEB expense on the Statements of Revenues, Expenses, and Changes in Net Position or reported as deferred outflows or deferred inflows of resources depending on the nature of the changes.

**1. Plan Description**

The University's OPEB plan covers medical, (base) dental, life insurance, and tuition remission benefits provided to eligible University retirees and their dependents. The plan was established under the authority of and may be amended by the University. It is a single employer defined benefit OPEB plan administered by the University. No assets are accumulated in a trust that meets the criteria in paragraph 4 of GASB Statement 75.

Plan provisions include two levels of eligibility based on whether the employee was at least 65 years of age at June 30, 2014:

1) Pre-65 retirees that met the retirement benefit eligibility criteria that were in place at the time of his or her hire date, and retired on or before June 30, 2014, will receive the post-retirement medical benefit and premium contributions will remain unchanged. For employees hired before January 1, 2012, if the employee met the retirement eligibility criteria that were in place at the time of his or her hire date, and did not retire on or before June 30, 2014, then he or she is eligible for the benefit but his or her share

of the premium contribution will change based on the employee's salary at the date of retirement. If, by June 30, 2014, the employee has not met the eligibility criteria that were in place at the time of his or her hire date, then he or she will be eligible to enroll in the pre-65 post-retirement medical benefit plan, but will be responsible for 100% of the premium unless the employee has at least fifteen years of service in which case, at the age of 62, the employee will be eligible for the pre-retirement medical benefit and will pay 50% of the premium for Non-United Academic employees, and 60% of the premium for United Academic employees. Employees hired on or after January 1, 2012 will be able to participate in the post-retirement medical plan but they will be responsible for 100% of the premium.

2) Post-65 retirees that met the retirement benefit eligibility criteria that were in place at the time of his or her hire date, and retired on or before June 30, 2014, will receive the post-retirement medical benefit and premium contributions will remain unchanged. Employees hired before January 1, 2012 who do not retire by June 30, 2014 will be eligible for the post-65 benefit when they reach the age of 65 and have 15 years of service, but the premium will change based on the employee's salary at the date of retirement. Employees hired on or after January 1, 2012 will be able to participate in the post-retirement medical plan but they will be responsible for 100% of the premium.

Employees who retired under the Voluntary Separation Plan of 1992 or before are not required to contribute to the plan, however, a surviving spouse receives two (2) years of medical and base dental coverage without charge, after which dental terminates (the surviving spouse would be eligible for 36 month of COBRA) and medical coverage is available at 50% of the cost of providing coverage. Retirees under the Voluntary Separation Plan of 2000 pay for their medical benefits based on the contribution system in effect prior to June 30, 2000 (based on 0.5% times 75% of the average final three years' base salary). Retirees hired after June 30, 1992 have the same salary band contribution percentages as active employees, which is based on 75% of their average final three years' base salary. Retirees hired after June 30, 1992 and before July 1, 1997 are required to contribute as above plus a percentage based on the sum of their age at retirement and their years of continuous full time service. This surcharge is based on a scale that ranges from 65 to 75 and over. A retirement benefit structure was announced in December 2011, affecting employees retiring on or after June 30, 2015. Consideration is given to age and years of service, with employee participation in medical benefit coverage and the costs associated with that coverage.

At the valuation date of January 1, 2017, the following employees were covered by the benefit terms:

Inactive employees or beneficiaries currently receiving benefits	1,677
Active employees	3,842
<b>TOTAL</b>	<b>5,519</b>

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(dollars in thousands)

**2. Total OPBB Liability**

The University's total OPEB liability of \$492,575 was determined by an actuarial valuation as of January 1, 2017, and then projected forward to the measurement date of December 31, 2017.

The total OPEB liability in the January 1, 2017 actuarial valuation was determined using the following actuarial assumptions and other inputs, applied to all periods included in the measurement, unless otherwise specified.

Inflation	2.30%
Salary Increases	3.00%
Discount Rate	3.44%

The percentages below have been assumed for election of coverage by future eligible retirees:

Medical and Rx	95%
Dental	95%
Life Insurance	95%
	20% for disabled retirees

Assumed health care cost trend rates vary by benefit type as follows:

Benefit	Initial Rate	Ultimate Rate	Year Ultimate Rate is Reached
VHP Pre-Medicare	6.5%	4.0%	2087
J Carve-Out Medicare	6.6%	4.1%	2093
MediComp III Medicare	6.6%	4.1%	2084
Dental	5.0%	4.1%	2084
Tuition Remission	2.3%	2.3%	2018

The discount rate was based on Bond Buyer GO 20-Bond Municipal Bond Index. The discount rate is as of the measurement date.

The mortality rates were based on the Sex-distinct RP-2006 Base Healthy Annuitant /Employee Mortality Tables with projection Scale MP-2017 for healthy participants and Sex-distinct RP-2006 Base Disabled Mortality Tables with projection Scale MP-2017 for disabled participants.

The University's OPEB plan is not large enough to develop credible mortality table based exclusively on plan experience. Therefore the University has relied on the previously mentioned published mortality table in which credible mortality experience was analyzed.

**3. Changes in Total OPEB Liability**

The following table represents changes in Total OPEB Liability for the year ended June 30, 2018:

Fiscal Year 2018	Total OPEB Liability
Balance at 7/1/2017	\$ 471,201
Changes for the year:	
Service cost	14,434
Interest on total OPEB liability	18,066
Effect of plan changes	-
Effect of economic/demographic gains or losses	847
Effect of assumption changes or inputs	4,085
Benefit payments	(16,058)
Net changes	21,374
Balance at 6/30/2018	\$ 492,575

Changes of assumptions and other inputs reflect a change in the discount rate from 3.78% in 2017 to 3.44% in 2018.

The following presents the total OPEB liability of the University, calculated using the discount rate of 3.44%, as well as what the University's total OPEB liability would be if it were calculated using a discount rate that is 1 percentage point lower (2.44%) or 1 percentage point higher (4.44%) than the current rates.

Fiscal Year 2018	1% Decrease (2.44%)	Discount Rate (3.44%)	1% Increase (4.44%)
Total OPEB liability	\$ 574,964	\$ 492,575	\$ 426,676

The following presents the total OPEB liability for the University, calculated using the current healthcare cost trend rates as well as what the University's total OPEB liability would be if it were calculated using trend rates that are 1 percentage point lower or 1 percentage point higher than the current trend rates.

Fiscal Year 2018	1% Decrease	Current Trend Rate	1% Increase
Total OPEB liability	\$ 418,002	\$ 492,575	\$ 587,400

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(dollars in thousands)

**4. OPEB Expense and Deferred Outflows of Resources and Deferred Inflows of Resources Related to OPEB**

OPEB expense for the fiscal year ended June 30, 2018 is summarized as follows:

OPEB Expense	FY18
Service cost	\$ 14,434
Interest on total OPEB liability	18,066
Effect of plan changes	-
Recognition of deferred outflows/inflows of resources	-
Recognition of economic/demographic gains or losses	160
Recognition of assumption changes or inputs	772
<b>OPEB expense</b>	<b>\$ 33,432</b>

Deferred outflows and inflows of resources as of June 30, 2018 is summarized as follows:

Deferred Outflows/ Inflows of Resources	Deferred Inflows of Resources	Deferred Outflows of Resources
Difference between expected and actual experience	\$ -	\$ 687
Changes of assumptions	-	3,312
Contributions after measurement period	-	8,618
<b>TOTAL</b>	<b>\$ -</b>	<b>\$ 12,617</b>

Deferred outflows of resources resulting from contributions after the measurement period totaling \$8,618 will be recognized as a reduction of the total OPEB liability in the year ended June 30, 2019. Other amounts reported as deferred outflows of resources and deferred inflows of resources related to OPEB will be recognized in OPEB expenses as follows:

For the Fiscal Year Ending June 30	OPEB Expense
2019	\$ 932
2020	932
2021	932
2022	932
2023	271
Thereafter*	-

\* Note that additional future inflows and outflows of resources may impact these numbers.

**FY17 Disclosures Required by GASB Statement 45:**

The University's postemployment benefit plan in fiscal year 2017 had the same coverage options and plan provisions as described earlier in this footnote.

As of January 1, 2015, there were 3,614 active employees, with an average age of 48.4 years and average credited service of 11.7 years, and 2,448 retirees and beneficiaries included in the census data used in the actuarial calculations.

Actuarial calculations reflect a long term perspective, involve estimates about the probability of events and are subject to continual revision. The calculations were developed using certain actuarial assumptions and methods. The assumptions include an investment return of 5.15%, termination rates based on historical experience, a weighted average retirement age of 64, inflation rate of 2.5%, and annual salary rate increases of 3.0%. The valuation utilizes the RP-2014 Healthy Annuitant/Employee Mortality tables adjusted to reflect Scale MP-2015 from the 2006 base year and projected forward using Scale MP-2015 on a generational basis. The methods include the projected unit credit actuarial cost method and a 30-year amortization of the plan's initial unfunded liability on a closed, level dollar basis. Additionally, each year's plan changes, assumption changes, actuarial gains and losses, and contribution excesses/deficiencies are amortized over separate closed periods of 30 years on a level dollar basis. Health care cost inflation is assumed to be 6.6% / 8.2% in 2016 for pre-Medicare/Medicare medical coverage and gradually decrease to 4.50% going forward. Dental trend is assumed to be 5.0% in all years.

The actuarial accrued liability at the measurement date of July 1, 2015 was \$438,628. There are no assets specifically funding the liability as the University's contributions are comprised entirely of direct payments for benefits. Employer contributions for fiscal year ended June 30, 2017 totaled \$17,156, or 36.2% of annual other postemployment benefit (OPEB) cost. The annual required contribution (ARC) of \$51,265 for fiscal year 2017 is the sum of \$16,342, the normal cost at July 1, 2016 plus interest, the 2017 amortization of the initial UAAL of \$21,555, the amortization of contribution deficiencies of \$14,297, and the amortization of plan experience of (\$929).

Total annual OPEB costs and liabilities for the 2017-fiscal year include the following components:

	June 30, 2017
Annual required contribution	\$ 51,265
Interest on net OPEB obligation	10,421
ARC adjustment	(14,296)
Annual OPEB cost	47,390
Contributions during FY	(17,156)
Increase in net OPEB obligation	30,234
Net OPEB obligation, beginning of year	202,356
Net OPEB obligation, end of year	\$ 232,590

In accordance with GASB Technical Bulletin 2006-1, assumed health care costs do not reflect any expected federal reimbursements to the University under the Medicare Part D Program.

ANNUAL FINANCIAL REPORT 2018

(dollars in thousands)

**M. Operating Expenses by Function**

Operating expenses by functional classification for the years ended June 30, 2018 and 2017 are summarized as follows:

Year ended June 30, 2018					
Function	Compensation And Benefits	Supplies And Services	Scholarships And Fellowships	Depreciation	Total
Instruction	\$ 156,766	\$ 21,948	\$ -	\$ -	\$ 178,714
Research	59,611	30,208	-	-	89,819
Public service	47,641	15,506	-	-	63,147
Academic support	45,807	16,571	-	-	62,378
Student services	28,832	16,796	-	-	45,628
Institutional support	31,479	12,199	-	-	43,678
Operations and maintenance of plant	30,850	22,329	-	-	53,179
Scholarships and fellowships	-	-	16,799	-	16,799
Auxiliary enterprises	30,933	52,728	-	-	83,661
Depreciation	-	-	-	31,356	31,356
<b>TOTAL</b>	<b>\$ 431,919</b>	<b>\$ 188,285</b>	<b>\$ 16,799</b>	<b>\$ 31,356</b>	<b>\$ 668,359</b>

Year ended June 30, 2017					
Function	Compensation And Benefits	Supplies And Services	Scholarships And Fellowships	Depreciation	Total
Instruction	\$ 159,621	\$ 20,639	\$ -	\$ -	\$ 180,260
Research	58,366	27,535	-	-	85,901
Public service	47,501	17,253	-	-	64,754
Academic support	47,520	16,693	-	-	64,213
Student services	28,298	17,978	-	-	46,276
Institutional support	31,408	9,136	-	-	40,544
Operations and maintenance of plant	28,954	22,118	-	-	51,072
Scholarships and fellowships	-	-	17,198	-	17,198
Auxiliary enterprises	30,790	50,263	-	-	81,053
Depreciation	-	-	-	29,931	29,931
<b>TOTAL</b>	<b>\$ 432,458</b>	<b>\$ 181,615</b>	<b>\$ 17,198</b>	<b>\$ 29,931</b>	<b>\$ 661,202</b>

**N. Pollution Remediation Obligations**

The University is required to account for its pollution remediation activities in accordance with GASB Statement 49, *Accounting and Financial Reporting for Pollution Remediation Obligations*. GASB 49 requires the University to accrue estimated costs to conduct pollution remediation activities if certain obligating events have occurred. It also requires the University to expense pollution remediation costs which cannot be capitalized. The University incurred and expensed pollution remediation costs of \$1,456 and \$321 in fiscal 2018 and fiscal 2017, respectively.

Also, in fiscal 2018, the University commenced certain renovation projects that included the need for asbestos and lead paint removal. These projects are not expected to be completed until after fiscal 2018 and therefore fiscal 2018 supplies and services expense and current accrued liabilities include \$1,654 (\$1,898 in fiscal 2017) for the expected remediation portion of these projects. The accrual is based on management's estimate of expected outlays. There are no recoveries associated with these projects.

ANNUAL FINANCIAL REPORT 2018

(dollars in thousands)

Required Supplementary Information -  
Postemployment Benefits

Schedule of Changes in the University's  
Total OPEB Liability and Related Ratios

Total OPEB Liability	FY18
Service cost	\$ 14,434
Interest on total OPEB liability	18,066
Changes of benefit terms	-
Effect of economic/demographic gains or (losses)	847
Effect of assumption changes or inputs	4,085
Benefit payments	(16,058)
<b>Net change in total OPEB liability</b>	<b>21,374</b>
Total OPEB liability, beginning	471,201
<b>Total OPEB liability, ending</b>	<b>\$ 492,575</b>
Covered-employee payroll	\$ 241,981
Total OPEB liability as a % of covered-employee payroll	2.03%

The below schedule is presented to illustrate the requirement to show information for 10 years. However, recalculations of prior years are not required, and if prior years are not reported in accordance with the current GASB standards, they should not be reported.

Notes to Schedule:

Changes of assumptions. Changes of assumptions and other inputs reflect the effects of changes in the discount rate each period.

Schedule of Employer Contributions

Fiscal Year Ended	Annual OPEB Cost	Actual Contributions	Percentage of Annual OPEB Cost Contributed
June 30			
2017	\$ 47,390	\$ 17,156	36.2%
2016	\$ 44,907	\$ 12,248	27.3%
2015	\$ 33,547	\$ 12,868	38.4%

Schedule of Funding Progress

Actuarial Valuation Date	Actuarial Value of Assets	Actuarial Accrued Liability (AAL)	Unfunded AAL (UAAL)	Funded Ratio	Covered Payroll	UAAL as a Percentage of Covered Payroll
1/1/2015	\$ -	\$ 438,628	\$ 438,628	0.0%	\$ 219,449	199.9%
1/1/2013	\$ -	\$ 307,028	\$ 307,028	0.0%	\$ 211,849	144.9%
1/1/2011	\$ -	\$ 306,453	\$ 306,453	0.0%	\$ 208,900	146.7%

Net OPEB Obligation (NOO)

Fiscal Year Ended	Annual Required Contribution	Interest on Existing NOO	ARC Adjustment	Annual OPEB Cost	Actual Contribution Amount	Net Increase in NOO
June 30						
2017	\$ 51,265	\$ 10,421	\$ (14,296)	\$ 47,390	\$ 17,156	\$ 30,234
2016	\$ 48,093	\$ 8,739	\$ (11,925)	\$ 44,907	\$ 12,248	\$ 32,659
2015	\$ 36,250	\$ 7,675	\$ (10,378)	\$ 33,547	\$ 12,868	\$ 20,679





The University of Vermont

UNIVERSITY FINANCIAL SERVICES  
333 WATERMAN BUILDING  
85 SOUTH PROSPECT STREET  
BURLINGTON, VT 05405  
802.656-2903 [www.uvm.edu](http://www.uvm.edu)



The University of Vermont

## Board of Trustees

### Board of Trustees Members



**Alpert, Briar L.**  
Self-Perpetuating Trustee  
Term: March 2022

**Committees:**

*Budget, Finance & Investment Committee (vice chair); Committee on Board Governance (vice chair); University of Vermont Board (secretary); UVM/UVMC Joint Strategic Planning Group; Work Group on Medical, Nursing and Health Sciences Education and Research (leader)*



**Aronoff, David B.**  
Self-Perpetuating Trustee  
Term: March 2022

**Committees:**

*Audit Committee; Board Governance Work Group; Budget, Finance & Investment Committee; Investment Subcommittee; University of Vermont Board (vice chair)*



**Barnhart, Cynthia**  
Self-Perpetuating Trustee  
Term: March 2020

**Committees:**

*ad hoc Labor Advisory Group (leader); Annual Review Subcommittee; Board Governance Work Group; Educational Policy & Institutional Resources Committee (vice chair); Renaming Advisory Committee; University of Vermont Board*



**Bartholomew, John L.**  
Legislative Trustee  
Term: March 2023

**Committees:**

*ad hoc Labor Advisory Group; Educational Policy & Institutional Resources Committee; Vermont Agricultural College Board (secretary)*



**Berkes, Otto G.**  
Self-Perpetuating Trustee  
Term: March 2024

**Committees:**

*Audit Committee; Educational Policy & Institutional Resources Committee; University of Vermont Board*



**Brennan, Robert P., Jr.**  
Self-Perpetuating Trustee  
Term: March 2024

**Committees:**

*Bond Work Group (leader); Budget, Finance & Investment Committee; Committee on Board Governance; Investment Subcommittee (chair); University of Vermont Board*



**Christie, Kevin "Coach"**  
Legislative Trustee  
Term: March 2025

**Committees:**

*ad hoc Labor Advisory Group; Budget, Finance & Investment Committee; Vermont Agricultural College Board*



**Cioffi, Frank J.**  
Gubernatorial Trustee  
Term: March 2023

**Committees:**

*Annual Review Subcommittee; Board Governance Work Group (leader); Committee on Board Governance (chair); Educational Policy & Institutional Resources Committee; Executive Committee; Presidential Housing Work Group*



**Daigle, David A. (Chair)**  
Self-Perpetuating Trustee  
Term: March 2022

**Committees:**

*ad hoc Labor Advisory Group; Annual Review Subcommittee (chair); Board Governance Work Group (ex-officio); Executive Committee (chair); Investment Subcommittee; Presidential Housing Work Group (leader); University of Vermont Board; Work Group on Medical, Nursing and Health Sciences Education and Research*

**Donovan, Johannah Leddy**



Legislative Trustee  
Term: March 2023

**Committees:**

*Committee on Board Governance; Educational Policy & Institutional Resources Committee; Presidential Housing Work Group; Vermont Agricultural College Board*



Dwyer, Carolyn K.  
Gubernatorial Trustee  
Term: March 2025

**Committees:**

*ad hoc Labor Advisory Group; Board Governance Work Group; Committee on Board Governance; Educational Policy & Institutional Resources Committee (chair); Executive Committee; Renaming Advisory Committee*



Garimella, Suresh V. (President)  
Term: *ex officio*

**Committees:**

*ad hoc Labor Advisory Group; Budget, Finance & Investment Committee; Committee on Board Governance; Educational Policy & Institutional Resources Committee; Executive Committee; Work Group on Medical, Nursing and Health Sciences Education and Research*



Goldstein, Jodi H.  
Self-Perpetuating Trustee  
Term: March 2024

**Committees:**

*Committee on Board Governance; Educational Policy & Institutional Resources Committee; University of Vermont Board*



Gringeri, David J.  
Student Trustee  
Term: March 2021

**Committees:**

*Audit Committee; Educational Policy & Institutional Resources Committee*

Hilker, Sidney JB  
Student Trustee



Term: March 2020

**Committees:**

*Annual Review Subcommittee; Budget, Finance & Investment Committee; Committee on Board Governance*



**Juskiewicz, Bernard C.**

Legislative Trustee

Term: March 2021

**Committees:**

*Audit Committee (chair); Board Governance Work Group; Bond Work Group; Budget, Finance & Investment Committee; Executive Committee; Vermont Agricultural College Board*



**Lumbra, Ron E. (Vice Chair)**

Self-Perpetuating Trustee

Term: March 2020

**Committees:**

*Annual Review Subcommittee (vice chair); Board Governance Work Group; Budget, Finance & Investment Committee; Committee on Board Governance; Executive Committee (vice chair); Renaming Advisory Committee (chair); University of Vermont Board (chair)*



**McCormack, Curt (Secretary)**

Legislative Trustee

Term: March 2021

**Committees:**

*Audit Committee; Educational Policy & Institutional Resources Committee; Executive Committee; Vermont Agricultural College Board*



**McCree, Donald H.**

Self-Perpetuating Trustee

Term: March 2020

**Committees:**

*Bond Work Group; Budget, Finance & Investment Committee (chair); Executive Committee; Investment Subcommittee (vice chair); University of Vermont Board*

**Ode, Carol B.**

Legislative Trustee

Term: March 2025



**Committees:**

*Educational Policy & Institutional Resources Committee; Vermont Agricultural College Board; Work Group on Medical, Nursing and Health Sciences Education and Research*



**Pagano, Ed**  
Gubernatorial Trustee  
Term: March 2021

**Committees:**

*Annual Review Subcommittee; Audit Committee; Budget, Finance & Investment Committee*



**Scott, Phil**  
Term: *ex officio*



**Smith, Shapleigh, Jr.**  
Legislative Trustee  
Term: March 2023

**Committees:**

*Audit Committee (vice chair); Board Governance Work Group; Educational Policy & Institutional Resources Committee; UVM/UVMC Joint Strategic Planning Group; Vermont Agricultural College Board (vice chair); Work Group on Medical, Nursing and Health Sciences Education and Research*



**Toleno, Tristan D.**  
Legislative Trustee  
Term: March 2021

**Committees:**

*Board Governance Work Group; Budget, Finance & Investment Committee; Presidential Housing Work Group; Vermont Agricultural College Board (chair)*

**Young, Samuel R.**



Legislative Trustee  
Term: March 2025

**Committees:**

*Educational Policy & Institutional Resources Committee; Vermont Agricultural College Board*

Last modified July 01 2019 11:57 AM

## News & events

- [University Communications](#)

## Current topics

- [Chair's Reports to Board](#)

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- [Office of the General Counsel](#)
- [Office of the President](#)
- [Office of the Provost](#)
- [UVM Faculty Senate](#)
- [UVM Organizational Chart](#)
- [Former UVM Presidents](#)

# Shawn Langevin

## Biomedical, Maintenance, Installation Technician/Commissioning Engineer Summary:

- Diverse experience in multi-million dollar Industrial Semiconductor /Microelectronics Clean Room.
- Complete construction and testing of Class 10, 100 and 1000 Clean Room HVAC, Chemical, Fire Protection/Detection, Network communication systems.
- Medical equipment testing and inspection, troubleshooting and repair, data base management.
- Start Up and Commissioning of Chemical, HVAC, Fire Protection/Detection, Networking systems and various equipment controls.
- Field Management in Controls Commissioning, Electrical, and Mechanical disciplines.
- Food/Beverage Manufacturing Maintenance/Technician on computer controls and automation in an R&D/Manufacturing facility.
- Strong Military background in leadership to meet deadlines and gain results. Top Secret Security Clearance obtained while serving USAF.

## Work Experience:

### **Biomedical Technician Level 1 (BMET1)**

1/19 – present

University of Vermont-Instruments and Technology, Burlington, VT.

- Responsible for Preventative Inspection and Maintenance, troubleshooting, and repairs on various medical devices and equipment in four hospital facilities to include: Northeastern Vermont Regional Hospital (NVRH), Weeks Medical Center (WMC), Grace Cottage Hospital (GCH) and New Hampshire Hospital (NHH). Combined inventory of 2900+ pieces of equipment and devices.
- Responsible for maintaining accuracy of HEMS data base management for hospital medical equipment inventory to include all work order and repair history, incoming inspections, and retiring devices. Systems to include: Philips, Welch Allyn, Siemens, Zoll, GE, Covidien, Mindray, Masimo, and Baxter to name a few, and numerous peripheral support equipment/devices.

### **Maintenance Technician Level II**

8/15 – 1/19

Agri-Mark/Cabot Creamery, Cabot VT.

- Responsible for Reactive and Preventative maintenance, troubleshooting, and repairs on state of the art cheese processing equipment. System to include: Fanuc Robotics, cutting and packaging machinery, carton and case packing machinery, Lasers, Glue Pots, and peripheral line support equipment.
- Preventative and reactive maintenance on Multivac and Delkor Packaging equipment from 660 lbs block loading to final cutting and packaging equipment. Overhead hoists, fork lifts, compressors, and all manner of build systems.

### **Maintenance Technician Level III**

8/11 – 8/15

Keurig Green Mountain (GMCR) Waterbury, VT.

- Responsible for Reactive and Preventative maintenance, troubleshooting, and repairs on state of the art coffee processing equipment. System to include: Fanuc Robotics, filling and packaging machinery, carton and case packing machinery, Lasers, Glue Pots, and peripheral line support equipment.
- Preventative and reactive maintenance on Roasting equipment from green bean loading to final grinding and flavoring equipment. Over head hoists, fork lifts, compressors, and all manner of build systems.

### **Robotics Maintenance Technician**

8/09 – 8/11

IBM Microelectronics Essex, VT.

- Responsible for maintenance, troubleshooting, and repairs for entire compliment of 172 PRI AHMS robotic machines, cars, and product transportation track system on shift assigned.
- Responsible for maintenance, troubleshooting, and repairs for entire compliment of 49 Plasma and Cryogenic Dry Strip robotic machines (MCU, PCU, ACU, Aries, Anteries, and Mattsons).

**Satellite Installation Technician**

11/08 – 8/09

DirectTect Inc. Williston, VT.

- Responsible for installation, maintenance, troubleshooting, and repairs for entire compliment of satellite equipment for Direct TV.
- Responsible for company vehicle, product, parts and company/ personal tools.

**Robotics Maintenance Technician**

5/07 – 11/08

IBM Microelectronics Essex, VT.

- Responsible for maintenance, troubleshooting, and repairs for entire compliment of 172 PRI AHMS robotic machines, cars, and product transportation track system on shift assigned.
- Responsible for maintenance, troubleshooting, and repairs for entire compliment of 49 Plasma and Cryogenic Dry Strip robotic machines (MCU, PCU, ACU, Aries, Arteries, and Mattsons).

**Senior Robotics Technician**

2/03 – 5/07

TechDrive Inc. at IBM Microelectronics Essex, VT.

- Responsible for maintenance, troubleshooting, and repairs for entire compliment of 95 AHMS robotic machines and product transportation track system on shift assigned.
- Instrumental in ongoing development of preventive maintenance program.
- Aided in implementing parts inventory and storage.
- Contracted to Murata Machines USA Inc.

**Maintenance Manager**

7/02 – 2/03

Magic Hat Brewing Co. S. Burlington, VT.

- Responsible for entire maintenance department: Controls, Electrical, HVAC, Mechanical, and Facilities equipment for all shifts in a Beverage Manufacturing facility.
- Developed, planned, and implemented entire preventive maintenance program.
- Developed and implemented equipment history program.
- Planned and developed parts room.
- Responsible for all purchasing, ordering, and the maintaining of all parts inventory.

**Electro-Mechanical Technician**

8/01 – 4/02

Barry Callebaut Inc. St. Albans, VT.

- Responsible for maintenance of all building services: Controls, Electrical, HVAC, and Mechanical equipment for 2<sup>nd</sup> shift in a Food Manufacturing facility.
- PLC and network troubleshooting/repair, P&I.D. and controls testing and inspections.
- Quality control of parts inventory and pre/post-work inspections of field work.
- Fabrication/MIG Welding of parts and equipment.

**Controls Superintendent**

9/00 – 4/01

Fluor Daniel Corp, IBM Microelectronics Essex, VT.

- Responsible for building Class 10, 100 and 1000 Clean room Controls and Electrical equipment valued at \$200+ Million.
- Writing work scopes, Estimating Cost/Pricing, P&I.D. Reviews, Scheduling.
- Field Management of Controls and Electrical Sub-contractors.
- Quality control of schedules, work performance and pre/post-work inspections of final P&I.D. As-Builds and PLC Ladder Logic.
- Coordination between Design Engineering, Subcontractors, State Electrical Inspectors, and IBM Management.

**Instruments and Controls Commissioning Engineer**

4/00 – 9/00

ADP Marshall/Fluor Daniel Corp, IBM Microelectronics Essex, VT.

- Start-Up/Commissioning of Class 10, 100 and 1000 Clean Room HVAC and Chemical controls, Communications paging/cell network, and electrical equipment.
- Designed and development of commissioning plans.
- Start-up and Commissioning Documentation.
- Coordination of scheduling between IBM, Subcontractors, and Commissioning team.

**Controls Foreman**

8/99 – 4/00

Control Technologies, So. Burlington, VT

- Responsible for all PK22-Phase 2A Clean Room Chemical, HVAC, Fire protection/detection controls, and systems network construction in IBM Facility.
- Panel layout review to total system controls construction and testing.
- P&I.D. field design modifications and As-Builds redline reviews.
- Directed programmers for HMI and Panel Mate touch screen parameters.
- Network installations for tool/machine interface with maintenance paging/cell system.

**Industrial Electrician**

8/98 – 8/99

Kaytech Inc., Richford, VT

- Responsible for all Vinyl siding Manufacturing plants electrical/controls.
- Extruders, Mixing, Vacuum Delivery, Rolling and Cooling equipment.
- Building services from 600vac to 120vac, Air Compressors, Forklift Battery charging stations.
- R&D on proto-type man-less box folding machine.
- Fabrication/MIG Welding construction.

**Electrical Assembly and Controls Technician**

1/98 – 8/98

Nestech Inc., Hinesburg, VT

- Responsible for all electrical and controls associated with custom machinery manufacturing plant. Fabrication/ MIG Welding on framework.
- Instruments and Controls design, ordering, panel layout, machine electrical and controls layout and assembly, cable construction and fiber optic termination/installation, complete controls integration, PLC programming, start-up and commissioning.

**United States Air Force-Honorable Discharge**

6/87 – 6/97

Aircraft Armament Systems Specialist. Rank: E-4  
Held D.O.D. level Top Secret Security Clearance.

- **Weapons Load Crew Member 2 and 3.** (4 men crew)
- **Support Flight Shift Supervisor.** (2<sup>nd</sup> and 3<sup>rd</sup> shift, 6-8 men/women)

**Education:****BACHELOR OF SCIENCE IN INDUSTRIAL TECHNOLOGY;**

Southern Illinois University – College of Engineering.  
(Degree pending two-math courses.)

Major courses completed include:

- Motion and Time Study
- Purchasing
- Maintenance Management
- Technical Calculus
- Facilities Planning
- Manufacturing Processes
- Process Design
- Cost Estimating
- Quality Management
- Quality Control
- Industrial Safety
- Business Process Re-engineering
- Production and Inventory Control
- Just-In-Time Manufacturing
- First-Line Supervision
- Computer-Aided Manufacturing
- Manufacturing Policy
- Total Quality Manufacturing
- Flexible Manufacturing Systems
- Total Quality Maintenance
- Technology Design
- Computer-aided Drafting

**ASSOCIATE OF APPLIED SCIENCE IN AIRCRAFT ARMAMENT SYSTEMS TECHNOLOGY:**

Community College of the Air Force.

Degree dated May 1996.

Major courses include:

- Semiconductors
- Microprocessors
- Pneumatic Controls
- Hydraulic Controls
- BASIC Programming
- Ejector Systems
- AC/DC Repair
- PLC programming
- Engineering Drawing
- Blue Printing and Schematics
- Electronics
- Nuclear Weapon Systems
- Aircraft Electronics Lab
- Conventional Weapon Systems
- Computers and Information Systems
- HVACR Controls
- Digital Electronics

**UNIVERSITY OF VERMONT:**

Certificate of Completion in HLTH 025 Patient Care Equipment.

Dated April 2019

**IOWA STATE UNIVERSITY OF SCIENCE AND TECHNOLOGY:**

Certificate of Completion in Electrical, Electronic, and Computerized Controls Systems.

Dated April 2000

**JOURNEYMEN ELECTRICIAN, SECOND YEAR APPRENTICE:**

Vermont State Apprenticeship Program.

Essex Technical Center.

3000 work hours credited.

Note: Able to obtain Vermont "S Type" electrical license.

**Computer and PLC Experience:**

- BASIC and MEDOC programming
- Microsoft Windows
- Microsoft Word and Excel
- Novell and Lotus Notes
- Programmable Logic Controls (PLC) and computer controls: Modicon, Allen-Bradley, Mitsubishi, Johnson Controls, Siemens, Siebe, Honeywell, Panel Mates, and HMI.

Mark Robinson

[mark.robinson@its.uvm.edu](mailto:mark.robinson@its.uvm.edu)

## Objective

Seeking Biomedical Supervisor Opportunity at with a dynamic organization, utilizing my 17+ years of biomedical experience and professional skill.

## Profile

A University of Vermont Biomedical Supervisor who works well under pressure, enjoys new challenges and is a team player who puts pride in his work. Confident, dependable with 25+ years in the medical field.

## Skills Summary

- ICC Certified Biomedical Equipment Technician (CBET)
- Veteran with proven experience in leadership while under pressure and in challenging situations.
- Excellent customer service & technical support skills.
- Currently holds a Secret security clearance. Conducted 07 November 2011.
- Excellent communication skills both verbal and written with staff, management and vendors.
- Excellent administrative skills and proficient in HEMS and with all versions of Windows OS and Microsoft Office.
- Ability to multitask, prioritize, track projects and follow up on tasks.
- Excellent interpersonal and organizational skills.
- Flexible, adaptable and able to work quickly, accurately and independently.
- Computer software / hardware installation and network administration.

## Professional Experience

### **Biomedical Equipment Technician II**

2018 – Present University of Vermont, Instrumentation and Technical Services Department

- Biomedical Equipment Supervisor managing 13 Hospitals and 11 BMET's.

2012 – 2018 University of Vermont, Instrumentation and Technical Services Department

- Anesthesia Specialist trained in 10 models of anesthesia unit made by Drager, Mindray and GE / Datex Ohmeda.
- Vermont Onsite technician providing coverage with work experience in 19+ hospitals and clinics in the Vermont, New Hampshire and New York area.
- Recipient of the Dan Fritz Service Excellence award
- Member of the Employee Engagement Team, Best Practices Team and the Procedures Development team.

### **Biomedical Equipment Technician Supervisor**

2007 – 2012 Medical Logistics Company, Camp Lejeune, NC 28542

- Working Supervisor leading a team of 8 BMETS (combat and non-combat environments) in the scheduled maintenance and repair of over \$12M medical/dental equipment.
- Leading Petty Officer for the Medical Logistics Company during deployment to Operation Enduring Freedom Afghanistan July 2011- March 2012.
- Completed over 840 yearly scheduled and unscheduled preventive maintenance actions.
- Researched and managed vendor contracts.
- Chaired safety program and inspections including FDA medical device alerts / recalls.
- Equipment manager for the Defense Medical Logistics Standard Support program tracking all equipment maintenance and repairs.
- Conducted user maintenance and operation training.

### **Biomedical Equipment Technician III**

2004-2007 Naval Medical Center, Portsmouth, VA 23708

- Biomedical Satellite Shop Technician, maintaining 17 operating rooms and 3 Critical care areas.
- Perform scheduled maintenance and repair of medical / dental equipment for a 342 bed health care center.
- Experience with all levels of general medical equipment, including defibrillators, infusion pumps, external pacemakers, infant incubators / warmers, GE and Philips telemetry networks and monitoring equipment, ultrasound and diagnostic imaging equipment.
- Instruct and advise personnel in the care and safe, effective use of medical equipment.
- Responsible for vendor contract maintenance eliminating and reducing over \$500K of unnecessary contracts through cost feasibility analysis and trend / data comparison.

### **Education**

Department of Defense Biomedical Equipment Engineering School

- 14 November 2003 -17 September 2004 - Completed the 10-month, Biomedical Equipment Maintenance Technician Training Course, gaining official certification as a Biomedical Engineering technician.
- 12 July 2007 – 12 October 2007 – Completed the 3-month Advanced Biomedical Equipment Maintenance Technician Bridge Training Course.

### **Certifications**

- 10 June 2016 – Mindray A5 Service training
- 13- 17 April 2015 – Hillrom Total care, Versacare Affinity 3 service training
- March, 2014 - Artel Pipette Proficiency Training

- 13-19 September 2013 – Drager Apollo, Fabius GS and Fabius Tiro Service training
- March 2013 - GE / Datex Ohmeda Avance, Aestiva and Aespire service training.
- 15 September 2011 – Marine Corps Systems Command service training for the Drager Tiro M Anesthesia Machine.
- 17 September 2010 – Sonosite Ultrasound service training for models 180 and M turbo.
- 31 August 2006 ScrubEX Field Service Course for models 128 & 64 Automated Vending.
- 11 August 2006 – Philips Medical Systems Intellivue training center (PIIC)
- 9 June 2006 – A-Dec Field Training for service and maintenance of A-Dec Dental Units
- 16 March 2006 – Philips Medical Systems Network Concepts Training.
- 9 December 2005 – Medtronic Lifepak 20, 12, 500 defibrillator / monitor service training.

**Laurence S. Robert**

(802) 310-7389 Laurence.Robert@ITS.UVM.EDU

**OBJECTIVE:**

To fully utilize my diverse experience in a leadership position within healthcare.

**EXPERIENCE:**

**ASSOCIATE DIRECTOR /BIOMEDICAL SERVICES SUPERVISOR**

12/2013- Pres.

University of Vermont, Burlington, Vermont

Recruit, place and onboard new talent to support contracted services. Sell, support and train customers on HEMS computerized maintenance management system. Provide leadership on process improvement, HR actions and program development for all contracted sites. Interim supervisor for biomedical staff in New York region. Developed instructional material to prepare employees for national certification through a 12-week interactive conference call. Content encompassed anatomy and physiology, diagnostic imaging, electronics, and biophysics. Perform training with clinical staff at member hospitals on proper operation of biomedical instrumentation. Managed group of 9 biomedical technicians covering Vermont and New Hampshire, developed professional goals for each staff member, communicated organizational policies and procedures. Developed standard operating procedures to support a quality management system. Developed and sold contracts to client hospitals in assigned service area.

**CLINICAL ENGINEERING TEAM LEAD/SENIOR SYSTEM ANALYST**

11/2008-11/2013

Baycare Health Systems, Clearwater, Florida

Provided operational direction for seven biomedical technicians, trained existing and new staff on operational procedures and biomedical engineering topics such as pacemaker operation, defibrillator testing and electrical safety standards. Maintained database system that polled over 2500 networked medical devices to automatically populate the electronic medical record. Followed ITIL procedures when conducting changes to system.

**PRINCIPAL/INSTRUCTOR**

08/2007-06/2008

Schiller International School, Naples, Florida

Started a school for high competition tennis players from the U.S., Spain and Mexico. Developed policies and procedures to guide school operations, provided instruction in science and mathematics. Courses included, anatomy and physiology, physics I, and health.

**ADJUNCT FACULTY, MATHEMATICS INSTRUCTOR**

08/2002- 06/2007

Vermont State Colleges; Community College of Vermont

Developed instructional material and lectured in foundational mathematics and college level algebra and statistics. Provided an atmosphere where students were encouraged succeed. Advised students on course selection and registration. Selected twice to participate on CCV committees pertaining to technology usage and critical thinking.

**ELECTRONICS INSTRUCTOR**

08/2000- 06/2007

Green Mountain Technology and Center, Hyde Park, Vermont

Specified, designed, procured and implemented a technical education program in Electronics which introduces engineering skills to prospective students according to the Vermont Framework of Standards. Introduce AC/DC circuits, logic gates, semiconductors, linear electronic circuits, and microprocessor-based systems. Develop problem solving, troubleshooting, circuit assembly and life skills for each student at different paces; through hands on projects. Introduce the students to career options in the field of engineering. Develop working relationships with area electronics related employers. Lead the development of the first FCC licensed radio station in a Vermont high school; from conception through construction, recruitment of talent and daily operation.

**PRODUCT MANAGER**

02/1995 – 07/2000

Bio-Tek Instruments, Winooski, Vermont

Conceptualized, specified, developed and promoted biomedical engineering instrumentation for the hospital marketplace under ISO 9001 standards. Trained engineers and sales persons on usage and sales techniques for medical instrumentation; lectured at conferences for biomedical engineers and technicians on medical instrumentation technologies and safety standards; performed informal instruction on biomedical engineering concepts to company employees. Assisted US manufacturers with the interpretation of international electrical safety standards. Developed working relationships with leading medical manufacturers Worldwide. Evaluated new medical instrumentation technology for effectiveness and viability as a profitable product.

**EDUCATION:**

University of Idaho, Moscow, Idaho

2005-2008

**MA; Mathematics** 12 credits completed toward degree in mathematics teaching.

Vermont State College, Randolph, Vermont

08/2002

**TEACHER LICENSING**, graduate coursework in teaching methods for Vermont teacher licensing.

University of Vermont, Burlington, Vermont

12/1994

**BSEE; Biomedical Option.** diversified engineering degree with an emphasis on the life sciences.

Additional course work in physiology, organic chemistry and biomechanics.

Champlain College, Burlington, Vermont

05/1991

**ASET**, Dean's list all 4 semesters, member of team assigned to develop an electric vehicle.

**PRESENTATIONS:**

AAMI Annual Conference, 1997; Workplace Efficiency Increased Through Information Technology

AAMI Annual Conference, 1998; Introduction to Otis for Windows Automated Testing Software

CBME Annual Conference, 1998; International Electrical Safety Standards for Medical Devices

National Seminar Tour, 2000; Introduction to Ventilator Testing, Tools and Techniques

**CONTRACTOR NAME**

Key Personnel

Name	Job Title	Salary	% Paid from this Contract	Amount Paid from this Contract
Shawn Langevin	Biomedical Equip Tech	\$45,792	5%	\$3205
Mark Robinson	Biomed. Equip Tech Sprvsr	\$70,637.	1%	\$990.
Larry Robert	Associate Director	\$89,044.	1%	\$873