

**Maine Health Access Foundation
Meeting of the Board of Trustees
June 13, 2024**

Trustees Present: Toho Soma (Chair); Beth Bordowitz, Barbara Crider, Christy Daggett, Gia Drew, Richard Evans, Tracey Hair, Michael Lambke, Barbara Leonard (*ex-officio*), Susan Roche, Anita Ruff, Clarissa Sabattis, Ellen Seidman, Ian Yaffe

Trustees Absent: Kevin Lewis, Grace Odimayo

Guests Present: Molly Brennan (Koya Partners), Gina Wrolstad (Koya Partners)

Staff Present: Margo Beland, Emily Berrill, Charles Dwyer, Jake Grindle, Holly Irish, Dani Kalian (recorder), Jeb Murphy, Frank Martinez Nocito

Welcome

Chair Toho Soma called the meeting to order at 1:02 p.m. Introductions were made and an icebreaker activity was conducted. Chair Soma reviewed the agenda, meeting norms, and Robert's Rules.

Board Consent Agenda

Chair Soma asked if any items on the Board consent agenda required discussion. It was requested that the Trustee Position Description and the Finance Dashboard be discussed prior to voting.

CEO Leonard explained the rationale for multiple changes that were questioned in the proposed revision of the Trustee Position Description. She noted that the Governance Committee had reviewed the description and removed language that is grounded in white dominant culture (e.g., data driven vs data informed, objective). The CAC Position Description was revised as well to align with the changes made to the Trustee Position Description and will be brought to the CAC for its approval next week.

Questions about the Finance Dashboard centered around specifics regarding the Nova Fund and how it is presented. CEO Leonard and Finance Manager Beland noted that a new graph denoting Nova Fund spending had been added and it was also explained that while Nova Funds are spent down, the Fund is also achieving returns in the investment fund, which, while significant given the balance of the fund, are not invested as aggressively as MeHAF's overall endowment.

Following discussion, *it was MOVED, SECONDED (Bordowitz/Seidman), and VOTED UNANIMOUSLY to approve the following consent agenda items:*

- President's Report
- April 11, 2024, Joint Board & CAC meeting minutes
- April Treasurer's Report
- Financial Dashboard as of April 30, 2024
- Trustee Position Description

Finance Committee – Toho Soma (Chair), Barbara Leonard (CEO)

Update on Endowment Management Plans: CEO Leonard explained that on May 9, the Finance Committee was joined by MeHAF's new Outsourced Chief Investment Officer (OCIO) consultants Brown Advisory. The meeting focused on an orientation by the Brown team, their

approach, their analysis of MeHAF's current endowment holdings, potential changes to investments, and on updates to the Investment Policy Statement (IPS). Any changes to the IPS must be approved by both the Finance Committee and Board. During the meeting, the Committee made a series of decisions related to key elements of the IPS. It also approved a number of changes to MeHAF investments to take place over the next several months and these were detailed in a memo. While there were a significant number of decisions made at the meeting, additional review of the draft IPS by the Committee is required before it can be approved and brought it to the full Board for approval. The Committee will hold a special meeting on June 27 to complete its task, with a goal of bringing the updated IPS to the August Board meeting. Until that time, the current IPS guides how Brown Advisory will do its work. Simultaneously, we are seeking additional legal guidance relative to how the Board's and Committee's fiduciary responsibilities are accomplished under the new OCIO model, and an update will be shared in August.

Trustees provided the following questions and comments:

- It was asked how our investment strategy addresses inclusion of corporations whose actions are not completely aligned with MeHAF's mission or that have political/geopolitical implications? CEO Leonard noted that at this time the only negative screening in the IPS is for tobacco. The Finance Committee will work with Brown Advisory to discuss how to limit investing in areas that do not align with the mission and will seek transparency in all our investments, including private equity. It was also noted that it is inevitable that portions of the endowment will support controversial industries.
- It was asked whether "private investments" were "impact investments." Finance Committee member Ellen Seidman explained that as used by Brown Advisory, "private investments" are, for example private equity and venture capital; "impact investments," in contrast, are mission-driven investments. The question was then asked whether the investments we might now be making could be controversial. Trustee Seidman shared that both publicly traded securities and private investments can have good and bad aspects (both relative to investment returns or mission alignment), and that transparency and trust were critical to success on both fronts. Others shared the potential option of creating a 'sleeve' within the endowment dedicated to targeted impact investing that closely aligns with MeHAF's mission. CEO Leonard noted that this will be included in future discussion with the Finance Committee and Brown.
- It was asked how financial processes will be different under the OCIO model with Brown Advisory as opposed to our former advisors Prime Buchholz, and to explain what might be included in the upcoming report on Board and CAC fiduciary responsibilities. CEO Leonard stated that MeHAF attorneys from Bernstein Shur are developing a memo that will address the fiduciary responsibilities under the OCIO model with Brown. This will be included in conjunction with the conversation with Brown Advisory at the August Board meeting. Ms. Leonard also provided an overview of the due diligence process by which the Finance Committee sought and considered other advisory firms with the guidance of consultants who have expertise in this field. She explained that the Committee interviewed three firms, including our former advisors, and ultimately voted to move to an OCIO model and change advisors given the complicated and volatile environment of the current market compared to where it was 20 years ago. The OCIO model allows for greater nimbleness within the parameters of the IPS.
- It was asked how our investment goal of attaining Consumer Price Index (CPI) plus 5.5% influenced moving into an OCIO relationship? It was noted that in order to achieve this target, we need to employ strategies that can maximize return, which introduce complexity into the portfolio management.

**Program & Grants Committee – Charles Dwyer (SPO),
Frank Martinez Nocito (SPO)**

Systems Improvement and Innovation Responsive Grants (SIIRG) Program 2024 Grant Awards: SPO Charles Dwyer reviewed the list of 2024 SIIRG awards that were recently granted and shared that the application process included Letters of Interest (LOI) followed by submission of full proposals which ensured a greater level of alignment with the intent of the RFP in full proposals, and reduced burden on applicants. Out of the 33 LOIs received, 18 applicants were asked to submit full applications. Fifteen were received and 10 grants were awarded. Topic areas of focus within the overall systems change goals of the RFP are behavioral health, aging, maternal and child health, and rural health. A preponderance of the grants awarded in this round address behavioral health, substance use disorder, and issues around homelessness.

Trustee Christy Daggett noted that there is no representation on the grant award list from Washington County and asked about outreach efforts to geographic areas that would greatly benefit from SIIRG grants. SPO Dwyer shared how RFPs are released through MeHAF's newsletter and posted on the MeHAF website. Informational webinars are also held. Targeted outreach is not typically conducted and he encouraged Trustees to forward future grant announcements to their networks, and also committed to exploring other approaches for outreach.

Community Responsive Grants (CRG) RFP: SPO Frank Martinez Nocito provided an update on the 2024 CRG program RFP that was released on Monday. He noted that while there were few changes made to the content of the RFP from the previous year, this year the LOI process has been streamlined and the overall timeline has been condensed. Approaches to supporting applicants have been enhanced, so that in addition to posting FAQs on the website, videos have been posted that provide guidance on the LOI process and for submitting applications through the online system. SPO Martinez Nocito also will provide drop-in office hours for potential applicants to meet with him prior to their application being finalized. Mr. Martinez Nocito encouraged Trustees to forward the CRG grant announcement to their networks.

**Governance Committee –
Sue Roche (Co-Chair), Barbara Leonard (CEO)**

Facilitated Discussion Regarding Future Board Recruitment: Governance Committee Co-Chair Sue Roche shared that the Governance Committee is currently planning for 2025 Board and Community Advisory Committee recruitment needs. There will be no Trustee vacancies for 2025 since both Mike Lambke and Clarissa Sabbatis will continue for one extra year (one year of a third term), and Barbara Crider and Kevin Lewis will each renew for a second term. The current Demographics and Experience Grids were shared noting that the Governance Committee will use them to identify, for future recruitment rounds, potential candidates with experiential, demographic and geographic diversity, commitment to MeHAF's mission, the energy to serve on a nonprofit board, who can provide input and advice from personal and professional experience, and who support our efforts to advance equity. It was also noted that the Committee will be recruiting three-four new members for the CAC for vacancies left by Matt Dexter, Fowsia Musse, and Jessica Oakes when they term off in 2025. The CAC will review its own Demographics and Experience Grids at its meeting on June 20.

Update on Dr. Wendy J. Wolf Leadership Award: Communications Manager Jeb Murphy shared that this is the eighth year the award will be presented. The award includes a \$10,000 grant to the nonprofit organization that the recognized leader works for or with. Five

nominations have been received this year, and the Award Committee will meet over the summer to select this year's recipient who will be presented the award at the October joint Board and Community Advisory Committee meeting.

Nova Fund – Charles Dwyer (SPO)

Update on Plans for Health Workforce Planning: SPO Dwyer shared proposed plans and processes to explore how we can deploy the Nova Fund to leverage MeHAF's roles and relationships to gain a variety of perspectives on the health workforce challenges faced in Maine, particularly in rural locations, and to identify creative solutions that can be supported by additional resources. He outlined potential components of outreach that will include conversations with grantees, Trustees, Community Advisory Committee members, stakeholders and industry experts, and people who are most directly experiencing the gaps in care, as well as a statewide survey, that will directly inform MeHAF's future expenditures of up to one million dollars. A statewide meeting will be held in early 2025 for those who have participated in the data gathering efforts to review the compiled information and apply their background and expertise to make meaning of the findings and inform next steps. Mr. Dwyer noted that we will seek to gather ideas about overcoming health workforce challenges that seem to be working in Maine or elsewhere, and to obtain an understanding of what factors are at play in successful strategies. The role MeHAF can play in advancing one or more of the solutions identified will be clarified.

Trustees provided the following questions and comments:

- It was asked if direct care workers will be included in the market research. SPO Dwyer indicated that while this population is included in the list, it is unclear at this point in the process whether they will be included in the market survey.
- It was asked if public health workers will be included. SPO Dwyer noted that they are outside the scope of this initiative.
- Mr. Dwyer shared that the scope of the health workforce will include medical – particularly primary care, behavioral health, oral health, and long-term care services.
- Trustees asked how they can be involved. SPO Dwyer encouraged any Trustee who would like to be involved in any portion of this process to reach out to him. Trustees Daggett, Lambke, and Ruff expressed initial interest.

New Business

Update from Trustee Clarissa Sabattis Regarding Tribal Issues: Trustee Chief Clarissa Sabattis provided an update on issues affecting Wabanaki Nations in Maine that were considered in the latest legislative session. She noted that incremental positive changes have been achieved on many of the topics that she and Attorney Corey Hinton included in their presentation at the October 2023 joint Board and CAC meeting. Specifically, Chief Sabattis noted the Mi'kmaq Restoration Act that enshrines rights for the Mi'kmaq nation identical to those of the Penobscot and Passamaquoddy tribes. In many ways, these align with rights held by Maine municipalities. She also noted that the Houlton Band of Maliseet Indians did not join this effort, as municipality rights are not fully aligned with sovereignty issues. All Wabanaki Nations in Maine have achieved sought-after water rights. Advances have also been achieved regarding self-determination around criminal jurisdiction and courts for their citizens. Tribes in Maine also worked with the AG's office to bring forward into state law the same protections in federal law related to the Indian Child Welfare Act and the Violence Against Women Act so that the protections under these laws will continue in Maine even if the laws are ever repealed federally.

It was asked if the Wabanaki Nations in Maine are involved in any of the legislative efforts to remove offensive naming of schools, sports teams, etc. Chief Sabattis indicated that the tribes are not involved in these efforts and encourages people to not initiate bills that effect Wabanaki Nations in Maine without input from these citizens.

Update from Grantmakers In Health (GIH) Annual Conference: CEO Leonard and Trustee Sue Roche attended the GIH Annual Conference that was held June 4-6 in Portland, OR. They each shared highlights of their experiences at this event.

Human Resources Updates: CEO Leonard shared that the staff Operations Team has worked on creating and updating HR policies that include a new Restorative Leave Policy and a revised Caregiver Leave Policy. Both are currently being reviewed by MeHAF attorneys. Once final, they will be brought to the Executive Committee for approval as part of the revised Employee Handbook which is typically updated every two years.

Ageism Workshop: Plans were shared for a day-long workshop on age-bias and the benefits of an age-positive culture and its intersection with other systemic inequities. It is scheduled for Monday, September 30, at a location TBD based on registration numbers. Trustees were encouraged to review the workshop details that were included in the meeting packet. An invitation and request for registration will be sent soon to all Trustees and CAC members.

**Search Committee – Toho Soma and Sue Roche (Co-Chairs),
Molly Brennan and Gina Wrolstad (Koya Partners)**

Update on CEO Search Process/Needs Assessment: Search Firm Consultants Molly Brennan and Gina Wrolstad from Koya Partners joined the meeting and *the Board moved into Executive Session at 3:02 pm (Lambke/Drew) to discuss the CEO search process. The Board left Executive Session at 3:45 (Roche/Drew).*

Executive Committee and Trustee Check-in – Toho Soma (Chair)

Extension of CEO Leonard’s Contract: *The Board moved into Executive Session at 3:46 pm (Seidman/Lambke) to discuss an extension of CEO Leonard’s contract and to conduct a Trustee check-in and meeting evaluation. The Board left Executive Session at 3:54 pm.*

Next Meeting

The Board will next meet on Thursday, August 8, 2024, at the MeHAF office in Augusta.

Adjournment

The meeting adjourned at 3:55 pm. *(Lambke/Roche).*

Respectfully Submitted,
Barbara A. Leonard, MPH
President & CEO