



## **State of Vermont Green Mountain Care Board**

### Background:

The Green Mountain Care Board (GMCB) is an independent, five-member board established by the Vermont Legislature in 2011. GMCB members are appointed by the Governor. The GMCB is charged with improving the of Vermonters while controlling health care costs, increasing access to high-quality care, and ensuring greater transparency and accountability in the state's health system.

The GMCB has statutory authority and responsibility for reviewing and approving hospital budgets, regulating health insurance premium rates, overseeing major capital investments through the Certificate of Need process, and evaluating statewide payment and delivery system reforms.

### Current GMCB Members:

- Owen Foster, J.D., Board Chair – An attorney with experience in healthcare fraud and ethics. Current term ends in September 2030.
- Jessica Holmes, Ph.D. – A Professor of Health Economics and Public Policy and Director of Global Health at Middlebury College. Current terms ends in September 2026.
- David Murman, M.D. – An emergency medical clinician at Central Vermont Medical Center. Current terms ends in September 2028.
- Thom Walsh, Ph.D., MS, MSPT – A Professor of Health Policy at Dartmouth College. Current terms ends in December 2027.
- Sara Teachout, M.U.P. – Former Blue Cross and Blue Shield of Vermont employee, working on government and media relations. Current term ends in July 2031.

### GMCB Impact on NMC:

The GMCB has a profound impact on Vermont's hospitals. Hospitals are not allowed to change the prices on their chargemaster without GMCB approval as part of a formal legal written budget

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order. The GMCB provides hospitals with budget guidance each year that sets caps on price increases (also known as commercial rate increases), on overall net patient revenue growth, and on operating expense growth. For Fiscal Year 2027, the GMCB has established the following budget guidance for NMC:

- Commercial rate increase maximum of 1%
- Total net patient revenue increase maximum of 1%
- Operating expense growth of 2.4%

The GMCB also collects a significant amount of other information as part of the budget submission process to evaluate the hospitals. Information such as productivity of providers by specialty, employee engagement survey data, turnover rates, executive compensation, quality metrics, and more.

In addition, the GMCB has the authority to hold hospitals accountable for budget variances. For example, if a hospital exceeds its total net patient revenue because utilization was higher than what was budgeted, the GMCB may (and has many times over the years) legally order the hospital to reduce its chargemaster prices as a mechanism to “pay back” the overage.

More information can be found on their website – <https://gmcboard.vermont.gov>

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