

State of Maryland
Department of Health



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Adam Kane

Health Services Cost Review Commission

4160 Patterson Avenue, Baltimore, Maryland 21215
Phone: 410-764-2605 · Fax: 410-358-6217
Toll Free: 1-888-287-3229
hscrc.maryland.gov

Katie Wunderlich
Executive Director

Allan Pack, Director
Population Based
Methodologies

Chris Peterson, Director
Payment Reform &
Provider Alignment

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Data Analytics

To: Chief Financial Officers

From: Dennis Phelps, Associate Director of Audit and Compliance

Date: August 20, 2019

RE: Trustee Disclosure of Interest - Reporting Requirements

The purpose of this memorandum is to introduce the standard format for reporting and to describe the new method of filing the List of Trustees Directors, or Officers of the Hospital and the Trustee Disclosure of Interest Statements. The link to the required new forms is located on the HSCRC website at:

<https://hscrc.maryland.gov/Pages/Trustee-Disclosure-Information.aspx>

The List of Trustees, Directors, or Officers of the hospital shall include the following information:

1. The name and business address of all trustees, directors, or officers of the hospital during the previous fiscal year.
2. The hospital shall indicate which of the trustees, directors, or officers of the hospital are employees, partners, directors, or officers or beneficial owners of a partnership, firm, corporation, or any other business entity that engaged in a transaction of \$10,000 or more with the hospital during the previous fiscal year.

If no trustees engaged in \$10,000 or more of business with the hospital in the previous fiscal year specific time period, a letter in PDF format to that effect shall be submitted to hscrc.trustees@maryland.gov.

The Trustee's Disclosure of Interest Statement shall include the following information for each of the trustees, directors, or officers of the hospital Identified in #2 above:

1. The name and business address of the trustee, director, or officer.
2. The name, address, and business activity of the trustee, director, or officer's business entity.
3. The title, relationship, or position of the trustee, director, or officer in the business entity.
4. The nature of the business transactions, dealings, or services by and between the hospital trustee, director, or officer's business entity having an actual or imputed value or worth of \$10,000 or more to the trustee, director, or officer's business entity.
5. The monetary value of the business transaction to the trustee, director, or officer's business entity.
6. Trustee's Disclosure of Interest Statement shall be completed and signed electronically by the trustee, director, or officer.

Extension requests may be sent to me at Dennis.Phelps@maryland.gov and copied to hscrc.trustees@maryland.gov .

Hospitals filing the List of Trustees Directors after the due date or filing such list inaccurately or incompletely may be subject to fines of up to \$1,000 a day. Hospital trustees, director, or officers filing Trustee Disclosure of Interest Statements after the due date or filing inaccurately or incompletely may be subject to a fine of up to \$500.

Any questions regarding the Trustee Disclosure Information process may be addressed to Andrea Strong at Andrea.Strong@maryland.gov .