



# BlueCross BlueShield of Vermont

An Independent Licensee of the Blue Cross and Blue Shield Association.

July 2, 2018

BY ELECTRONIC DELIVERY

Judith Henkin, General Counsel  
Green Mountain Care Board  
State Street  
Montpelier, VT 05602

RE: BCBSVT and TVHP (Joint) Motion for Reconsideration, Docket 3-18-rr and 4-18-rr

Dear Judy,

BCBSVT disagrees with the three points made in the HCA's filed opposition to BCBSVT's Motion for Reconsideration and responds to each in this letter.

As stated in the Motion, the GMCB's decision to reduce CTR assumed facts not in evidence and then applied them to the filing, ignoring the many ascertainable facts in the record, several of which were cited in the Motion. See, e.g., Department of Financial Regulation Solvency Opinion, page 1 (BCBSVT's Risk Based Capital ratio *has been in decline since 2014 and is near the bottom of the Company's reasonable and necessary targeted range.*)

The HCA's second procedural argument ignores the fact that the Board's Decision and Order *specifically recognizes motions for reconsideration* on page 7. Motions for reconsideration have been routinely filed with and considered by the Board. Regardless of HCA's opposition, reconsideration serves a valid function and makes perfect sense in a situation like this where the Board's decision either relied on facts outside the record or, as appears to have happened, made assumptions that were contradicted by the record.

BCBSVT is not asking for V.R.C.P. Rule 60 (b) like relief (nor does the VRCP apply). BCBSVT's point is that the assumptions the Board used to lower CTR were not based on facts in the record.

Please don't hesitate to contact me if you have any questions.

Sincerely,

Jacqueline A. Hughes

cc: Kaili Kuiper, Esq.  
Eric Schultheis, Esq.  
Sebastian Arduengo, Esq.  
Agatha Kessler