

## ROSWELL PARK CANCER INSTITUTE CORPORATION FINANCE COMMITTEE MEETING

A meeting of the Finance Committee of the Board of Directors of Roswell Park Cancer Institute Corporation was held Wednesday, September 17, 2025, at 8:30 a.m. in the Patrick Lee Conference Room, 9<sup>th</sup> Floor of the Scott Bieler Clinical Science Center.

**Present:** Buford Sears, Committee Chair

Lisa Damiani

Linda Dobmeier via Teams

Lee Wortham

Elyse NeMoyer via Teams

Candace S. Johnson, President and CEO

**Excused:** Leecia Eve, Board Chair

**Staff:** Betsy Doty-Lampson, Administrator to Board of Directors

Ryan Grady, Chief Financial Officer

Kathryn Hineman, Esq., VP and General Counsel

Margot P. Schoenborn, Esq., Senior Vice President, Incoming Chief Legal Officer, and Secretary

Michael B. Sexton, Esq., Senior Vice President and Chief Legal Officer, and Secretary

Andrew Storer, Ph.D., DNP, SVP, Chief Nursing Officer

David Tear, Senior Vice President and Chief of Hospital and Network Operations

Buddy Hickman, Chief Digital and Information Officer

Laurel DiBrog, Senior Vice President/Chief Marketing Officer

Todd Maier, Vice President, Finance

James Kennedy, Vice President, Government Affairs

Daniel Weinrieb, Vice President, Payer Relations

### I. Opening/ Minutes

Mr. Sears opened the meeting at 8:30 a.m. and asked for a review of the Minutes of the Finance Committee meeting held on June 18, 2025. After review, *a motion was made for approval of those minutes by Ms. Damiani, which was seconded by Ms. NeMoyer, and unanimously approved.*

Mr. Sears asked Mr. Maier to provide a safety message.

Mr. Maier offered a safety message consistent with our High Reliability Organization program. Mr. Maier described the food service employees' interaction with the

leadership team and the safety message used with the teams working the grills during the Employee Appreciation lunch.

## II. Contracts/Capital Expenditure Projects

### a. Oracle License Renewal (Sole Source)

Mr. Hickman requested approval of a single source contract in the amount of \$4.6M with a four-year term and 1 year renewal option. He described how this system will be used within nursing and scheduling systems, which have been replaced with IDx. There was a reduction of \$1M under the contract renewal with a 4% escalator per year negotiated consistent with the prior agreements.

*A motion to approve the \$4.6M (\$922K/yr x 5) Oracle License Renewal was made by Ms. Damiani, seconded by Mr. Wortham, and unanimously carried.*

### b. Clinical Pathways (Single Source)

Mr. Hickman described the clinical pathways software agreement containing a five year contract term to standardize oncology programs. We use this software with our network affiliates and PC practices, and it also contains a value-based care (VBC) contracting component. Affiliate use is covered in part by a bill back process under affiliation agreements. Mr. Wortham inquired how an affiliation ending with the Catholic Health of Long Island hospital will impact clinical pathways, if at all.

Mr. Hickman noted a contract year 2 cost reduction based on fewer licenses. There was discussion by the committee concerning network affiliate use of this product and its incorporation of NCCN guidelines. There was discussion concerning comparison to other products and integration compatibility with EMRs. Dr. Storer advised how the software is used by Roswell affiliates. Mrs. Hineman advised that the underlying endpoints for Roswell Park clinical pathways configured into the tool are proprietary and contractually owned by Roswell Park.

*A motion to approve the \$2.12M (\$424/yearly x5) Clinical Pathways (single source) was made by Ms. Damiani, seconded by Ms. NeMoyer, and unanimously carried.*

### c. IV Pumps

Dr. Storer described the Infusion Pump Product Evaluation and advised that there was an FDA recall that required any IV pumps exceeding 6 years of service be replaced. Dr. Storer described the weakness of gravity-dependent pumps and that a change has been made to procure non-gravity dependent pumps. This purchase is being made under the Vizient GPO contract and covers both the main hospital and Scott Bieler Center.

*A motion to approve the \$3.78M for IV Pumps was made by Ms. Damiani and seconded by Ms. NeMoyer and unanimously carried.*

**d. Locums Contract Extension**

Mr. Tear presented the one year extension for locum tenens contracts for nursing and CRA roles. Roswell is working with Vizient on another RFP for a more diversified portfolio of *locum tenens* companies; in the interim, a one year extension of this existing contract is requested for approval. Mrs. Damiani asked how Vizient portfolio costs compare with our locum tenens agreement, and it was noted by Mr. Grady that this contract extension period will allow us to meaningfully evaluate other locum providers' cost structures. Mr. Tear advised on the cost mitigation processes under the existing agreement. It was clarified that the extension request to use locum services is for up to \$1.93M. There was committee discussion around the timelines for securing coverage and it was discussed that community coverage is preferred, and the Locums contract is utilized when we are unable to secure community coverage.

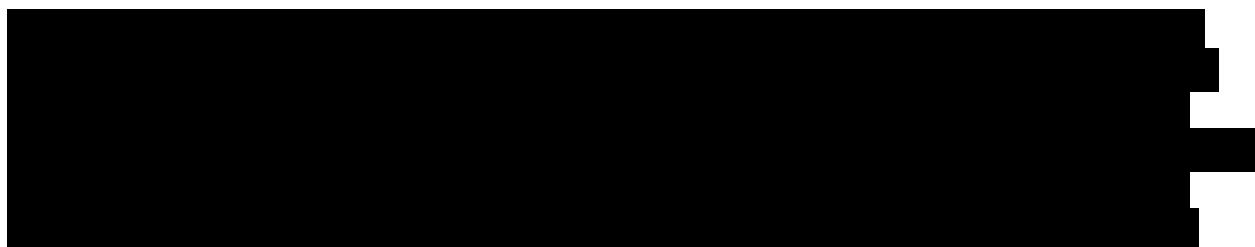
*A motion to approve the \$1.93M extension (7 yr term \$9.4M) for the Locums Contract was made by Ms. NeMoyer and seconded by Ms. Damiani and unanimously carried.*

The committee clarified the difference between single source agreements and informational only contracts provided in the committee materials.

There was discussion concerning the UBMD cardiology agreement and Mr. Tear described the agreement and need for 24/7 call coverage. Ms. Hineman advised on the billing structure under the agreement. Dr. Johnson discussed nephrology coverage and endocrinology coverage agreements in the past. She discussed the importance of cardiology given the cardiac impact of cancer treatments and need for on-site cardiology services in partnership with the community.

*Ms. Damiani made a motion to move into Executive Session for the following purposes: update on Roswell Park's Debt issuance; status update of the HRI project; payer relations update; revenue cycle project update; Quarter 1 Financial Statement Review; Margin Optimization update and Government Relations Update. Ms. Damiani's motion was seconded by Mr. Wortham and unanimously carried.*

Payer Relations Update



[REDACTED]

The committee and executive management team discussed the import of the regional payer negotiations and narrowing of Medicare networks in other geographic areas.

[REDACTED] It was noted that the Finance committee has subcommittee to discuss payer issues with Mr. Sears and Mr. Wortham participating.

#### HRI Project Update FY26

#### Revenue Cycle Update

Mr. Grady provided an update on the revenue cycle project.

## Debt Issuance Update

Mr. Grady discussed the successful bond offering closed on August 20, 2025, and the achievement of an A+ rating from Fitch. [REDACTED]

## Q1 Financial Statement Review

## Margin Optimization Plan Update

Government Relations Update

*A motion was made by Ms. Damiani to return to open session to review the first quarter financial and investment activity. Her motion was seconded by Mr. Sears, and the motion carried.*

1<sup>st</sup> Quarter Financials

There was discussion by the committee concerning the first fiscal quarter financials presented by Mr. Grady during executive session.

*Ms. Damiani made a motion to approve, which was seconded by Mr. Wortham and unanimously carried.*

1st Quarter Investment Activity

Mr. Maier presented the RP investment portfolio and activity. Mr. Maier noted the jobs report softness and that inflation rates remain flat. We anticipate a 25 basis points reduction of federal rates and expect additional rate cuts through end of year. Mr. Maier noted that Roswell Park is invested heavily in Treasury and our yields are driven by those inflation rates. Analysts expect two additional interest rates cuts for a total of 75bps through end of year. The current asset value is ~\$365M. Mr. Maier presented stable CPI

and discussed Roswell's investment performance. He shared investment income trending against the federal fund target rate.

*Ms. Damiani made a motion to approve the investment report, which was seconded by Mr. Wortham, and unanimously carried.*

There being no further business, *a motion to adjourn was made by Mr. Wortham, seconded by Ms. Damiani, and unanimously approved.* The meeting adjourned at 10:15 a.m.

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Margot P. Schoenborn, Secretary