

**NOTICE TO THE NEW HAMPSHIRE DIRECTOR OF CHARITABLE TRUSTS
PURSUANT TO NEW HAMPSHIRE RSA 7:19-b**

Re: Indian Stream Health Center, Inc.

This Notice and its appendices (the “*Notice*”) are submitted to the New Hampshire Attorney General, Director of Charitable Trusts (the “*Charitable Trusts Director*”) pursuant to New Hampshire RSA 7:19-b (the “*Change of Control Statute*”) by **Indian Stream Health Center, Inc.**, a New Hampshire voluntary corporation. This Notice is being submitted in connection with the proposed merger transaction described in Section III below (the “*Transaction*”). In support of this Notice, the Parties respectfully provide the following information:

I. THE PARTIES

A. INDIAN STREAM HEALTH CENTER, INC.

Indian Stream Health Center, Inc. (“*Indian Stream*”) was established more than 30 years ago as a community health care and wellness center serving the primary care needs of the Colebrook, New Hampshire region. In 2004, Indian Stream was formed as a New Hampshire voluntary corporation under New Hampshire RSA 292. It is exempt from federal income taxation as a charitable organization described under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “*Internal Revenue Code*”). The current Articles of Agreement and Bylaws of Indian Stream are attached as Appendix A and Appendix B, respectively.

In 2006, Indian Stream applied for and received approval from the U.S. Health Services Resources Administration (“*HRSA*”) to qualify for designation as a Federally-Qualified Health Center (“*FQHC*”). Indian Stream provides its services in two separate locations: an office building constructed in the late 1980’s located at 141 Corliss Lane, Colebrook, NH 03576 and offices located at 254 Gale Street, Canaan, Vermont 05903. Indian Stream also owns a separate residential building with a garage located at 129 Corliss Lane, in Colebrook. Please see <http://www.indianstream.org/about-us.html> for a further description of the history of Indian Stream and a current service area map.

From its two locations, Indian Stream has provided primary care health services to one of the most remote regions of Northern New England – an area of

approximately 850 square miles - to residents of Coos County, New Hampshire, and surrounding areas in Maine and Vermont. Indian Stream offers primary and family health care, substance misuse and mental health services, assistance with care coordination, community outreach, and community health education and healthcare. In addition, Indian Stream offers flu clinics, application assistance, medication assistance and other services essential to the communities it serves.

The most recent audited financial statements of Indian Stream, and its Form 990 for the year ending December 31, 2019, are attached as Appendix C-1 and Appendix C-2, respectively.

B. UPPER CONNECTICUT VALLEY HOSPITAL ASSOCIATION

In 1965, Upper Connecticut Valley Hospital Association (“UCVH”) was formed as a New Hampshire voluntary corporation under New Hampshire RSA 292. In 1970, construction of the hospital in Colebrook was completed. UCVH is exempt from federal income taxation as a charitable organization described under Section 501(c)(3) of the Internal Revenue Code. The current Articles of Agreement, with amendments, and Bylaws of UCVH are attached as Appendix D and Appendix E, respectively.

In 2016, UCVH – along with Androscoggin Valley Hospital in Berlin, Weeks Medical Center in Lancaster, and North Country Home Health and Hospice Agency in Littleton – entered into an affiliation under North Country Healthcare as a system parent.

UCVH is a 16-bed critical access hospital serving 20 communities and 8,500 people in its service area which includes communities in New Hampshire, Vermont, and Maine. UCVH provides over 4,000 emergency department visits, 325 outpatient surgeries, 300 inpatient admissions, 7,000 imaging studies and 140,000 laboratory tests annually. UCVH offers a broad array of services including a 24/7 fully staffed emergency department, outpatient surgical care, cardiac rehabilitation, inpatient care, ambulatory care, x-ray, MRI, CT scans, mammography, outpatient rehabilitation, and laboratory services. UCVH’s FY 2019 and FY 2020 Audited Consolidated Financial Statements are attached as Appendix F-1 and its Form 990 for FY 2018 is attached as Appendix F-2.

II. BACKGROUND AND IMPERATIVES FOR THE TRANSACTION

A. RECRUITING AND RETAINING PROVIDERS

Indian Stream faces a vexing predicament. Over the last several years a number of its physicians, physician assistants, and nurse practitioners, for a variety of reasons, have elected to work elsewhere. The migration of these providers away from Indian Stream has resulted in fewer patients, which in turn has decreased Indian Stream's operating revenues. While patient visits have decreased, operating costs have not. While Indian Stream has *locum tenens* physicians on a temporary basis to replace departed providers, *locum tenens*' costs are substantially higher. Also, locum tenens are transient; therefore, patients tend not to develop loyalty to these providers and patients themselves become transient. The lower volume of patient visits cannot support the higher costs that Indian Stream has experienced.

Added to the inherent difficulties in recruiting and retaining providers in its service area, Indian Stream has confronted a "perfect-storm" of circumstances that have challenged its ability to attract permanent providers. In 2016, the U.S. Drug Enforcement Agency's investigation of opioid prescription practices within Indian Stream's service area became public and in 2017 and 2018 the DEA's investigation received significant attention. While Indian Stream was not linked with any claim of malfeasance, the publicity surrounding the investigation, fairly or not, led to some community disaffection with Indian Stream. Moreover, the departure in late 2017 of a long-time provider to open a competing primary care practice in Colebrook, coupled with losses in revenue from 2017 into 2018, limited Indian Stream's ability to invest in both recruiting and vital infrastructure.

By the summer of 2018 Indian Stream's Board recognized that the viability of the organization and its ability to continue to provide crucial services required an infusion of funds in addition to HRSA's annual Section 330 grant. After consideration and with input from both Indian Stream's and UCVH's Boards, Indian Stream received in March 2019 a \$300,000 grant from UCVH designed to assist Indian Stream with its operational budget. While this grant helped stabilize Indian Stream's finances, it did not stem, however, the exodus of its providers. Between 2019 and 2020, Indian Stream experienced provider turnover of 100%.

Indian Stream also has been forced to address other pressures requiring it to invest in resources even while confronting dwindling patient visits, a symptom of its lack of providers. In the late spring of 2019 Indian Stream's electronic health record ("EHR") vendor, Greenway Health, notified Indian Stream that the program it utilized, Success EHS, would sunset on December 31; as a result, and in order to best provide for coordinated care for all of its patients, Indian Stream had to transition to a new EHR system compatible with other providers with whom Indian Stream coordinates services. To accomplish this, UCVH and Indian Stream entered into an additional grant to fund the EHR system, starting with an initial grant of \$50,000, which the parties ultimately converted to a \$175,000 no-interest loan.

In the face of these economic and personnel challenges, Indian Stream's Board of Directors and management have strived to retain and support certain programs and resources deemed essential to the communities which it serves. These programs include

- Charity Care;
- Behavioral Health;
- Substance Use Disorder ("SUD"), including Medication-Assisted Treatment ("MAT");
- Personalized Care management;
- Outreach Services;
- 340B Pharmacy Discount; and
- Sliding Financial Scale for patients.

Without an adequate number of providers to generate sufficient fees to pay for these services over the long term, however, Indian Stream's Board believes that the organization will not be able to sustain these essential components of health care in the region as well as robust delivery of primary health care.

B. ALTERNATIVES CONSIDERED

In response to these challenges, the Indian Stream Board of Directors, together with UCVH, formed a Work Group composed of several subcommittees to evaluate the following long-term strategies:

(1) *FQHC Partnership*: Despite several extensive discussions with Robert MacLeod, CEO of Mid-State Health Center (with offices in Bristol and Plymouth, New Hampshire) and Ken Gordon, CEO of Coos County Family Health Services (located in Berlin, New Hampshire) (each an FQHC) regarding the possibility of Indian Stream

becoming an adjunct of either, neither of these CEO's engaged with their respective boards to present a tangible proposal to Indian Stream. While Indian Stream's former CEO presented information concerning potential partnerships with these FQHCs, the Indian Stream Board believed that the discussed collaboration (assistance on HR and billing) would not resolve one of the major problems faced by Indian Stream, i.e., the loss of providers. Appendix G-1 contains the Indian Stream Board of Directors' meeting minutes of December 16, 2020, and Appendix G-2 contains the "FQHC Presentation" provided to the Indian Stream Board.

(2) *Potential Merger with UCVH:* After extensive exploratory discussions with UCVH, with which Indian Stream has had a long-standing collaborative relationship (and which is less than 100 yards from Indian Stream's Colebrook location), the Parties agreed that their missions could be furthered and better sustained if Indian Stream were merged into UCVH and became the base of operations of a Rural Health Clinic ("RHC"). This was due to the compatibility of their charitable missions, the adjacency of their service areas, their shared interests in addressing the dynamics caused by Indian Stream's economic challenges, and their compatible cultures. Most importantly, the Indian Stream Board thought that such a combination with UCVH would result in the Colebrook community being able to continue to enjoy primary care services without traveling afar, since UCVH could provide a stable complement of providers, along with consistent management and financial resources.

Through the proposed combination, the parties expect that they will: (i) achieve efficiencies that will make primary health care services more sustainable and improve access by their patients to quality health care; (ii) better position the Combined Entity to integrate and to offer those services upon which the region's population relies with many of the similar important features enjoyed by Indian Stream patients and incorporated within the Merger Agreement as obligations of the Combined Entity (see, Section 8 of the Merger Agreement discussed below); and (iii) recruit and retain primary health care providers committed to the North Country region. In short, through the proposed Transaction, Indian Stream seeks to combine with UCVH to establish a sustainable model to provide mission-based, charitable primary care services essential to maintaining the region's health.

(3) *Dissolution.* Indian Stream's Board of Directors have no interest in seeing the organization dissolve for financial reasons. The services it provides are too important. In the face, however, of sustained financial difficulty the Board candidly

would agree that the concept of dissolution has been considered. This is why the Board believes so strongly in the success of a merger with UCVH and the support of an RHC based in Colebrook, New Hampshire.

III. SUMMARY OF THE TRANSACTION

Attached as Appendix H is the Agreement and Plan of Merger between Indian Stream and UCVH dated as of June 4, 2021 (the “*Merger Agreement*”). The material terms of the Merger Agreement and the proposed Transaction (sometimes referred to as the “*Merger*”) are summarized below.

A. MERGER; INTEGRATION.

Indian Stream will merge into UCVH on the effective date of the Merger (the “*Merger Date*”) as outlined in the form of Plan of Merger attached as Appendix I. Simultaneously, UCVH will amend its Articles of Agreement and Bylaws to incorporate the pertinent Merger Agreement provisions (following such amendments, the “*Combined Entity*”). The Parties envision that their respective missions, resources, and certain of its leadership and Board members will become fully-integrated under the Combined Entity as of the Merger Date. As described below, UCVH will conduct a job fair for Indian Stream staff interested in exploring opportunities for positions post-merger within UCVH.

B. CHARITABLE MISSIONS AND GOVERNANCE.

1. Charitable Missions. The charitable missions of the Parties are compatible, and their respective Boards of Directors have determined that the Merger is in furtherance of such missions.

2. Governance. To ensure that the Combined Entity Board of Directors adequately reflects the Parties’ intent to combine Indian Stream’s heritage and identity, and to provide Indian Stream with meaningful representation, the initial Combined Entity Board following the Merger Date will consist of at least two (2) individuals from the current Indian Stream Board of Directors who will be nominated by Indian Stream. The Directors selected by Indian Stream shall serve for a period of no less than three (3) years on UCVH’s Board of Directors.

C. COMBINED ENTITY'S OBLIGATIONS.

1. As noted above, the need for access to sustainable, robust, and long-term primary health care services for residents of Indian Stream's 850 square mile service area – supported by a sufficient number of providers – has been the crucial driver of the Merger. With this theme in the foreground, Indian Stream's Board engaged in analysis and review of the alternatives to Indian Stream's status as an FQHC. Discussions and negotiations have highlighted both the need for sustainable primary care services as well as attributes unique to Indian Stream and upon which its patients have come to rely. As a result, the Parties have agreed that the Combined Entity will implement mandatory components (1) to ensure and to stabilize the delivery of primary health care in Indian Stream's service area and (2) to emulate and reproduce, to the extent possible, those particular programs that have been unique to Indian Stream. These components are as follows:

i. *Operation of Rural Health Clinic.* The Parties' Merger Agreement (Section 8, a) specifically provides that UCVH, as the surviving entity, will operate an RHC, either through the Lease and Services Agreement (Appendix 2 to Merger Agreement) with Weeks Medical Center ("*Weeks*") (which currently operates a federally qualified RHC), with a third-party, or on its own. As of May 24 of this year, Weeks has commenced operation of an RHC at a separate location in Colebrook. If the federal government revises RHC reimbursement or regulations affecting the RHC's structure, and such revisions result in material adverse impacts to the RHC, the Combined Entity nevertheless is required under the Merger Agreement to continue to provide primary care services for three (3) years from the date of such revisions.

ii. *Charity Care and Self-Pay Discount Program.* Because it is an FQHC, Indian Stream has been able to offer patients access to free care, an aspect of the Transaction that the Indian Stream Board has deemed crucial to replicate in the resulting Combined Entity. To this end, for no less than three (3) years, the RHC will establish a charity care program that provides free care to patients with household incomes below 300% of the Federal poverty level, conditioned upon a patient's submission of an application for Medicaid. Patients who choose to self-pay will receive a discount of approximately 40% off the charges for health care services.

iii. *Behavioral Health, SUD, and Care Management/Outreach Services.* In addition to primary care, as an FQHC Indian Stream offers services that are needed in its

northern New England area. These include behavioral health and SUD (including MAT) treatment. The delivery of these vital services is coupled with care management and outreach to ensure that effective treatment is monitored, and that patients' care is coordinated and supported for the long-term.

iv. North County Healthcare 340B Pharmacy Discount Program. As a condition of the Merger, the parties agree that UCVH will engage its parent North Country Healthcare to continue to offer 340B pharmacy discount pricing available in Indian Stream's current pharmacy to the patients of the RHC. In this manner, the affordability and convenience of Indian Stream's current pharmacy will be maintained under the Combined Entity.

v. UCVH Job Fair. In recognition of the loss of some positions at Indian Stream as a result of the Transaction, and in view of the need for retention of those with applicable skills, UCVH will conduct prior to the Merger Date a job fair during which it will seek to match Indian Stream employees who desire employment with UCVH or NCH with appropriate and available positions.

vi. Severance Payments to Departing Personnel. As a member of the broader community of northern New England, the Indian Stream Board is sensitive to the fact that not all of its employees will choose to seek employment or be able to secure employment with UCVH or NCH. Because of this, the Parties have made it a condition of closing the Transaction that severance pay be awarded prior to the Merger Date to those current employees of Indian Stream eligible for it.

vii. Combined Entity Board. The Combined Entity Board shall be composed of no less than two (2) representatives chosen by Indian Stream for a period of at least three (3) years from the effective date of the Merger.

D. NO MONETARY CONSIDERATION.

There is no payment or other financial consideration being exchanged in connection with the Transaction.

E. CHARITABLE ASSETS; BOARD REPRESENTATION; MANAGEMENT AND NON-MANAGEMENT CONTINUITY.

1. Charitable Assets. The assets and liabilities of Indian Stream will be combined with those of UCVH as a result of the Merger and will be devoted to charitable health care delivery in keeping with the Parties' respective missions.

2. Indian Stream Board Representation. As noted above, the Combined Entity's Board will include no less than two (2) members of the current Indian Stream Board of Directors, nominated by the Indian Stream Board, and accepted and voted upon by the UCVH Board of Directors.

3. Management and Non-Management Continuity. As may be expected, the Merger will result in some shifting of roles from the current make-up of the Indian Stream organization. At this juncture, the parties anticipate and expect that certain Indian Stream employees will take advantage of the job fair to explore opportunities within UCVH and NCH.

F. ONGOING PLANNING; CONDITIONS TO CLOSING; MERGER EFFECTIVE DATE.

1. The Indian Stream Board of Directors shall continue its involvement in leading the organization until the date of the Merger. Since the beginning of final negotiations of the Merger Agreement in late March, the Board also has been occupied with a number of key actions. These include: (a) the submission of Indian Stream's Paycheck Protection Program ("PPP") loan forgiveness application; (b) the submission of a grant application available through Section 2601 of the American Rescue Plan Act of 2021 ("ARPA") designed for FQHCs, the so-called HRSA "H8F Grant" application¹; and (c) the finalization of Indian Stream's financial audit for the year 2020. Each of these are crucial pieces to Indian Stream's immediate future. The PPP forgiveness and H8F Grant are funding sources to which Indian Stream is entitled, but because of the technical nature of their terms the Board has focused its attention on ensuring that they are appropriately submitted. The Board recognizes that pending the actual Merger, its fiduciary duties to the organization include maintaining the status-quo as a fully-operational health center. Receipt of both forgiveness of the PPP loan and the potential

¹ Information about the H8F Grant is available at <https://bphc.hrsa.gov/program-opportunities/american-rescue-plan> (last visited June 8, 2021).

funds available through the H8F Grant will help Indian Stream in the short term to sustain its services until the Merger. In light of Indian Stream's financial status, UCVH at present is requiring that a formal financial audit for 2020 be completed prior to Closing.

2. Conditions to Closing. In addition to the elements set forth in Section III, C, 1, above, the proposed Merger is conditioned upon the following:

i. *Regulatory Approvals.* The Merger must be approved by the New Hampshire Director of Charitable Trusts under NHRSA 7:19-b, and be reviewed by the New Hampshire Attorney General, Consumer Protection and Antitrust Division. In addition, the Merger contemplates that Indian Stream's status as an FQHC remain unchanged until the Merger Date. Throughout this process, Indian Stream has provided, and will continue to provide, updates to HRSA concerning the status of the Merger. Upon information and belief, HRSA will require a specific date for Indian Stream's cessation as an FQHC, and Indian Stream anticipates that upon a "no-action" determination of the Charitable Trust Unit, Indian Stream will be in position to work with HRSA to wind-down Indian Stream's FQHC status.

ii. *Merger Agreement "Ceiling" of Certain Liabilities.* Section 9, j. of the Merger Agreement requires that, as a condition of Merger, the sum of certain liabilities remain under \$450,000. In negotiating this provision, the Indian Stream Board remained cognizant of not only its duties to the organization to ensure the effective use and protection of the charitable assets available, but also the limitations upon UCVH's Board in accepting the liabilities of Indian Stream. This resulting condition, therefore, represents a compromise that is in the best interests of each organization.

iii. *Approval of North Country Healthcare, Inc.* Because UCVH is affiliated with North Country Health, Inc. ("NCH"), the system parent of UCVH, through an Affiliation Agreement, approval of the Merger Agreement is required, and the Board of Directors of NCH has approved the Merger Agreement.

iv. *Remaining Due Diligence.* The completion by each Party, and receipt of satisfactory results, of any updated due diligence into various operational, legal, financial, tax, administrative, and other issues and matters occurring between the Effective Date of the Merger Agreement and the Merger Date which may impact the successful consummation of the Merger.

v. Additional Board Votes. The Boards of Indian Stream, UCVH and NCH each have approved and voted upon the Merger Agreement. To the extent that any material modifications are required to the Merger Agreement or to any of the documents attached as exhibits as a result of the regulatory review and/or public hearings under RSA 7:19-b, then such modifications must be approved, and the Merger Agreement ratified by the respective boards of Indian Stream, UCVH and NCH.

3. Merger Effective Date. The Merger will become effective upon the filing of the Certificate of Merger with the New Hampshire Secretary of State, which filing will occur within thirty (30) days of the date on which all of the conditions precedent to the Merger have been satisfied, or such other date as may be agreed upon by the Parties. The Parties seek to complete the Transaction by September 30, 2021.

IV. FULFILLMENT OF FIDUCIARY AND STATUTORY DUTIES

A. FURTHERANCE OF THE CHARITABLE MISSION

1. Charitable Mission Supported and Furthered. A primary fiduciary role of the Indian Stream Board of Directors is to ensure that the proposed Transaction furthers the organization's charitable mission. The Indian Stream Board's due diligence has revealed that UCVH has a very similar and compatible mission with that of Indian Stream. In the Merger Agreement, both parties acknowledge their mutual goal of furthering their charitable missions through the Combined Entity and have made it a guiding principle in their ongoing relationship.

2. Meeting Community Needs; Improving Access to Quality and Affordable Physical and Mental Health Care Services. In determining that the proposed Transaction is in the best interest of Indian Stream, the Indian Stream Board of Directors also concluded that the Transaction will be in the best interest of the communities which it serves. Indian Stream conducted a Community Health Needs Assessment ("CHAN") survey, completed in late January 2021, which supported the Indian Stream Board's focus on continuing pharmacy services and access to drug discount programs. The CHAN survey also reflected the need in Indian Stream's service area for access to primary and family health care, behavioral health, affordability of healthcare services, and substance misuse and mental health services. The CHAN, set forth in Appendix J,

also reflected the strong desire of the Health Center's patients that providers remain with Indian Stream on a consistent and long-term basis.

B. STEWARDSHIP OF CHARITABLE ASSETS

Another primary fiduciary role of the Indian Stream Board of Directors is to serve as good stewards of Indian Stream's charitable assets. The Indian Stream Directors fulfilled this role by negotiating provisions of the Merger Agreement that serves to protect its charitable assets and to ensure that aspects of Indian Stream's current operation are incorporated in the Combined Entity.

1. Dedication of Charitable Assets to Mission. In addition to the elements required in the Merger Agreement and as described in Section III, C, above, all of the charitable assets of Indian Stream will be dedicated to and will be employed by the Combined Entity to provide the health care services in the area traditionally served by Indian Stream. Indian Stream's Board has negotiated terms that will be incorporated into the operations of the RHC.

2. Use of Indian Stream's Real Property for Health Care Services. Since its inception, Indian Stream has provided its services in its building located at 141 Corliss Lane, Colebrook, NH. Upon the Merger Date, UCVH will continue to use this real property to provide patients with care.

C. DUTY OF CARE: DUE DILIGENCE

1. Board Engagement in Evaluation of Merger. In fulfilling its fiduciary role, the Board of Directors actively participated in evaluating the options available to the organization. The Board's members vigorously contributed to and involved themselves with the analysis of the feasibility of an RHC to carry out Indian Stream's charitable mission. As manifested within the minutes of the "Rural Health Clinic" Workgroup, Indian Stream Board members delved into the critical issues and priorities later set forth within the Merger Agreement. The agendas and minutes of the "RHC Workgroup" meetings are set forth in Appendix K. The integrated composition of the RHC Workgroup - which included Board members of Indian Stream and senior leadership of UCVH - fostered a productive dialogue concerning the priorities required in a merger and the ability of UCVH, through its establishment of an RHC, to internalize and build

upon them. Through the RHC Workgroup process, the Board had the opportunity to analyze independently the efficacy of, in essence, “converting to” an RHC, and the viability of such a conversion with UCVH.

The Indian Stream Board actively reviewed and studied the RHC Workgroup’s findings which reflected the benefits of a merger resulting in Indian Stream’s transition to an RHC. Attached as Appendix L is the RHC Executive Committee Presentation (the “February 3 Presentation”) provided to Indian Stream’s Board of Directors and attached as Appendix M-1 are the Indian Stream Board of Directors’ meeting minutes of February 3, 2021, in which the Board evaluated a collaboration with Mid-State Health Center or merger with UCVH and consequent integration with an established RHC. Appendix M-2 contains the Indian Stream Board of Directors’ meeting minutes of March 15, 2021, in which it further evaluated the conditions to the Merger. The February 3 Presentation analyzed the (i) conclusions of the RHC Workgroup, (ii) the critical services the Board determined necessary to a merger, and (iii) a financial analysis of Indian Stream’s medical, behavioral health, and retail pharmacy operations. As the material discussed and evaluated during the RHC Workgroup process demonstrated, UCVH engaged Stroudwater Associates to evaluate a potential transition to an RHC. Indian Stream Board members exercised their due diligence through their independent evaluation of Stroudwater Associates’ presentations and applied their best judgment concerning a Merger with UCVH.

Moreover, as discussed in Article III, F, the Board has had to address in a timely way the critical issues concerning those federal funds for which it is eligible and the manner in which those funds can best be accessed and used. In fulfilling its fiduciary duties to increase the probability that the organization will have adequate resources pending the Merger, the Indian Stream Board of Directors has engaged and has considered the advice of the following experts:

(a) *Courtney McFarland, CPA, MSA, AAFCPAs*, an audit partner with Indian Stream’s auditor, has assisted Indian Stream with strategies concerning the submission of it and its PPP Loan forgiveness application and the submission of its H8F Grant. Ms. McFarland has over fifteen years of experience in the healthcare industry and has as one of her specialties an understanding of the nuances concerning HRSA requirements.

(b) *Jonathan Pantenburg, Stroudwater Associates*, has consulted health care entities on rural health care finance issues and operations for over 15 years, having previously served as the CFO and COO of a critical access hospital. He provided both Indian Stream and UCVH's Boards with an analysis of the efficacy of converting Indian Stream into an RHC.

(c) *Sheehan Phinney Bass & Green, P.A.; Kathrine M. Hanna, Esq. and Andrew B. Eills, Esq.* Sheehan Phinney, a New Hampshire and Massachusetts based law firm, with a team led by partner Kathrine M. Hanna, has served as outside general counsel to Indian Stream on a variety of issues for many years. Attorney Hanna has practiced health care and regulatory law pertaining to non-profit Boards, clinical matters, and governance for 35 years. Attorney Eills has practiced corporate and health care law for 33 years and focuses on governance, corporate and transactional matters for nonprofit and for-profit clients in the health care industry. Attorneys Hanna and Eills advised the Indian Stream Board of Directors regarding the legality of the Transaction, due diligence, charitable asset protection, fiduciary obligations of the Indian Stream Board of Directors, and compliance with regulatory processes. They also negotiated the Merger Agreement and all related governance documentation on behalf of Indian Stream.

(d) The Parties jointly planned the listening session described in paragraph 2 below which was facilitated by an NCH senior staff member using an NCH Zoom platform.

2. Notification and Input of Communities Served. As required by New Hampshire RSA 7:19-b(II)(g), Indian Stream communicated to the public the proposed Transaction and its terms, together with an analysis of how it will benefit the communities in Indian Stream's service area -- and its Board of Directors considered any feedback -- as follows.

(a) The Parties issued a joint press release and also noticed the Public Listening Session on their respective websites and social media pages. Appendix N-1 contains the press release issued on February 26, 2021.

(b) Indian Stream, together with UCVH, conducted a Public Listening Session via Zoom on April 7, 2021, from 6:00 pm to 8:00 pm. Appendix N-2 contains the announcement of the Public Listening Session. The slide presentation provided to the

public during the Listening Session is set forth in Appendix O. A recording of the Listening Session may be downloaded and viewed online at:

<https://link.zixcentral.com/u/8e183fe9/ErP7tDbU6xGaLKp0sebghQ?u=https%3A%2F%2Fwww.dropbox.com%2Fsh%2Fp1kfc34pviraz6v%2FAABsEt3f8TGC8kruuBy-mbB9a%3Fdl%3D0>.

The Listening Session received press coverage in Indian Stream's service area, a sample of which includes the "Weekender" article in Appendix P concerning the proposed Merger.

3. Decision-Making Process. The Indian Stream Board of Directors exercised its fiduciary duty of due care in identifying and evaluating UCVH as an affiliation partner, in negotiating the terms of the Merger Agreement, in exercising its best collective judgment, and in considering the advice and analysis of experts in connection with the proposed Transaction. The RHC Workgroup consisted of Directors of ISHC, including the Indian Stream Board Chair, the Chief Executive Officers of both Parties, and senior leaders of both Parties.

Following the listening session, the completion of preliminary due diligence, and the negotiation of the Merger Agreement, the Indian Stream Board of Directors met on May 26, 2021, to review and discuss the terms of the Merger Agreement. Following active deliberation and questioning, the Indian Stream Directors unanimously approved the Merger Agreement and authorized the filing of this Notice. Copies of the Indian Stream Board of Directors' May 26, 2021, agenda and meeting minutes are attached as Appendix Q.

4. Transaction Permitted by Law. As noted above, the Indian Stream Board of Directors engaged Sheehan Phinney to advise it about the legality of the proposed Transaction as contemplated by the terms of the Merger Agreement, among other matters. Sheehan Phinney has advised the Indian Stream Board of Directors that the proposed Transaction is permitted by applicable law, specifically New Hampshire RSA 292:7, subject to the receipt of regulatory approvals described in Section III(E)(2)(a) of this Notice. Given the compatibility of the Parties' charitable missions and the proposed establishment of the RHC, the proposed Transaction does not require approval from a New Hampshire probate court.

As noted above, Indian Stream must maintain its status as an FQHC up until the Merger Date and anticipates frequent and productive communication with HRSA to schedule the “un-winding” of its status as an FQHC. Indian Stream intends to supplement this Notice with information concerning such communications and termination of its FQHC status as it becomes available.

D. DUTY OF LOYALTY

The Indian Stream Board of Directors observed its duty of loyalty in considering and approving the Merger Agreement. No conflicts of interest were identified, and the proposed Merger does not constitute a pecuniary benefit transaction.

V. TRUSTEE CERTIFICATION

Attached as Appendix R is the certification of the directors of Indian Stream who voted on the Transaction affirming that the standards set forth in New Hampshire RSA 7:19-b(II) have been considered in good faith and met.

VI. STATEMENT OF UCVH

UCVH is an “acquirer” as that term is defined by New Hampshire RSA 7:19-b(I)(b) as the surviving legal entity of the Transaction. As required by New Hampshire RSA 7:19-b(III), attached as Appendix S is a statement of UCVH specifying the manner in which it proposes to continue to fulfill the charitable objects of Indian Stream.

Execution Version

Respectfully submitted by the duly-authorized representative of the undersigned
this 23rd day of June 2021.

INDIAN STREAM HEALTH CENTER, INC.

By: /s/ Gail Fisher
Gail Fisher, duly authorized
Chair, Board of Directors
Indian Stream Health Center, Inc.

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Execution Version

	March 15, 2021
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APPENDIX W	Reserved
APPENDIX X	Reserved
APPENDIX Y	Reserved
APPENDIX Z	Reserved
APPENDIX Z-1	Reserved