

Form **8453-TE****Tax Exempt Entity Declaration and Signature
for E-file**

OMB No. 1545-0047

Department of the Treasury
Internal Revenue ServiceFor calendar year 2023, or tax year beginning OCT 1, 2023,
and ending SEP 30, 20 24

For use with Forms 990, 990-EZ, 990-PF, 990-T, 1120-POL, 4720, 8868, 5227, 5330, and 8038-CP

Go to www.irs.gov/Form8453TE for the latest information.**2023**

Name of filer

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

EIN or SSN

03-0225105**Part I Type of Return and Return Information**

Check the box for the type of return being filed with Form 8453-TE and enter the applicable amount, if any, from the return. Form 8038-CP and Form 5330 filers may enter dollars and cents. For all other forms, enter whole dollars only. If you check the box on line 1a, 2a, 3a, 4a, 5a, 6a, 7a, 8a, 9a, or 10a below, and the amount on that line of the return being filed with this form was blank, then leave line 1b, 2b, 3b, 4b, 5b, 6b, 7b, 8b, 9b, or 10b, whichever is applicable, blank (do not enter -0-). If you entered -0- on the return, then enter -0- on the applicable line below. Do not complete more than one line in Part I.

1a Form 990 check here	☒	b Total revenue, if any (Form 990, Part VIII, column (A), line 12)	1b	385,379,036.
2a Form 990-EZ check here		b Total revenue, if any (Form 990-EZ, line 9)	2b	
3a Form 1120-POL check here		b Total tax (Form 1120-POL, line 22)	3b	
4a Form 990-PF check here		b Tax based on investment income (Form 990-PF, Part V, line 5)	4b	
5a Form 8868 check here		b Balance due (Form 8868, line 3c)	5b	
6a Form 990-T check here		b Total tax (Form 990-T, Part III, line 4)	6b	
7a Form 4720 check here		b Total tax (Form 4720, Part III, line 1)	7b	
8a Form 5227 check here		b FMV of assets at end of tax year (Form 5227, Item D)	8b	
9a Form 5330 check here		b Tax due (Form 5330, Part II, line 19)	9b	
10a Form 8038-CP check here		b Amount of credit payment requested (Form 8038-CP, Part III, line 22)	10b	

Part II Declaration of Officer or Person Subject to Tax

11a I authorize the U.S. Treasury and its designated Financial Agent to initiate an Automated Clearing House (ACH) electronic funds withdrawal (direct debit) entry to the financial institution account indicated in the tax preparation software for payment of the federal taxes owed on this return, and the financial institution to debit the entry to this account. To revoke a payment, I must contact the U.S. Treasury Financial Agent at 1-888-353-4537 no later than 2 business days prior to the payment (settlement) date. I also authorize the financial institutions involved in the processing of the electronic payment of taxes to receive confidential information necessary to answer inquiries and resolve issues related to the payment.

b If a copy of this return is being filed with a state agency(ies) regulating charities as part of the IRS Fed/State program, I certify that I executed the electronic disclosure consent contained within this return allowing disclosure by the IRS of this Form 990/990-EZ/990-PF (as specifically identified in Part I above) to the selected state agency(ies).

Under penalties of perjury, I declare that ☒ I am an officer of the above named entity or ☐ I am the person subject to tax with respect to

(name of entity) _____, (EIN) _____,
and that I have examined a copy of the 2023 electronic return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. I further declare that the amount in Part I above is the amount shown on the copy of the electronic return. I consent to allow my intermediate service provider, transmitter, or electronic return originator (ERO) to send the return to the IRS and to receive from the IRS (a) an acknowledgement of receipt or reason for rejection of the transmission, (b) the reason for any delay in processing the return or refund, and (c) the date of any refund.

Sign Here *Jennifer Gagnon* 08/07/2025 **TREASURER**
Signature of officer or person subject to tax Date Title, if applicable

Part III Declaration of Electronic Return Originator (ERO) and Paid Preparer (see instructions)

I declare that I have reviewed the above return and that the entries on Form 8453-TE are complete and correct to the best of my knowledge. If I am only a collector, I am not responsible for reviewing the return and only declare that this form accurately reflects the data on the return. The entity officer or person subject to tax will have signed this form before I submit the return. I will give a copy of all forms and information to be filed with the IRS to the officer or person subject to tax, and have followed all other requirements in Pub. 4163, Modernized e-File (MeF) Information for Authorized IRS e-file Providers for Business Returns. If I am also the Paid Preparer, under penalties of perjury I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. This Paid Preparer declaration is based on all information of which I have any knowledge.

ERO's Use Only	ERO's signature <i>Clayton Messier</i>	Date 08-05-25	Check if also paid preparer	Check if self-employed	ERO's SSN or PTIN P03337296
	Firm's name (or yours if self-employed), address, and ZIP code UNIVERSITY OF VERMONT MEDICAL CENTER 111 COLCHESTER AVE BURLINGTON, VT 05401				EIN 03-0219309 Phone no. 802-829-8260

Under penalties of perjury, I declare that I have examined the above return and accompanying schedules and statements, and, to the best of my knowledge and belief, they are true, correct, and complete. Declaration of preparer is based on all information of which the preparer has any knowledge.

Paid Preparer Use Only	Print/Type preparer's name Paul J Tanis	Preparer's signature <i>Paul J Tanis</i>	Date 08/08/2025	Check if self-employed	PTIN P01441612
	Firm's name PWC US TAX LLP				Firm's EIN 92-0460586
	Firm's address 101 SEAPORT BLVD., BOSTON, MA 02210				Phone no. 617-530-5000

For Privacy Act and Paperwork Reduction Act Notice, see back of form.

Form **8453-TE** (2023)

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection**A** For the **2023** calendar year, or tax year beginning **OCT 1, 2023** and ending **SEP 30, 2024****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

111 COLCHESTER AVENUE

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

BURLINGTON, VT 05401**F** Name and address of principal officer: **DR. JASON SANDERS****SAME AS C ABOVE****D** Employer identification number**03-0225105****E** Telephone number**802-847-5959****G** Gross receipts \$**385,379,036.****H(a)** Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: **WWW.UVMHEALTH.ORG/MEDCENTER****K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: **1994** **M** State of legal domicile: **VT****Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: SERVE AS THE GOVERNING ORGANIZATION FOR PHYSICIANS EMPLOYED TO PROVIDE CLINICAL SERVICES TO
	2	Check this box ☐ if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 3 14
	4	Number of independent voting members of the governing body (Part VI, line 1b) 4 3
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a) 5 1230
	6	Total number of volunteers (estimate if necessary) 6 0
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 7a 0.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 7b 0.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 8 0.
	9	Program service revenue (Part VIII, line 2g) 9 352,661,914.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 10 0.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 11 0.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 12 352,661,914.
Expenses	13	Grants and similar amounts paid (Part IX, column (A), lines 1-3) 13 0.
	14	Benefits paid to or for members (Part IX, column (A), line 4) 14 0.
	15	Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 15 352,661,914.
	16a	Professional fundraising fees (Part IX, column (A), line 11e) 16a 0.
	b	Total fundraising expenses (Part IX, column (D), line 25) b 0.
	17	Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 17 0.
	18	Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 18 352,661,914.
19	Revenue less expenses. Subtract line 18 from line 12 19 0.	
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 20 0.
	21	Total liabilities (Part X, line 26) 21 0.
	22	Net assets or fund balances. Subtract line 21 from line 20 22 0.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date			
	JENNIFER GAGNON, TREASURER Type or print name and title				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed ☐	PTIN
	PAUL J TANIS				P01441612
Preparer Use Only	Firm's name	Firm's EIN	Phone no.		
	PWC US TAX LLP 101 SEAPORT BLVD. BOSTON, MA 02210	92-0460586	617-530-5000		

May the IRS discuss this return with the preparer shown above? See instructions

☒ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions.

332001 12-21-23

Form **990** (2023)**SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION**

Part III Statement of Program Service Accomplishments

Check if Schedule O contains a response or note to any line in this Part III ☒ **X**

1 Briefly describe the organization's mission:
**SERVE AS THE GOVERNING ORGANIZATION FOR PHYSICIANS WHO ARE EMPLOYED TO
PROVIDE CLINICAL SERVICES TO AFFILIATED MEMBER HOSPITALS (THE
"AFFILIATED HOSPITALS") OF THE UNIVERSITY OF VERMONT HEALTH NETWORK
("UVM HEALTH NETWORK").**

2 Did the organization undertake any significant program services during the year which were not listed on the
prior Form 990 or 990-EZ? ☐ Yes ☒ **X** No
If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ **X** No
If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses.
Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and
revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ **385,379,036.** including grants of \$) (Revenue \$ **385,379,036.**)
SEE SCHEDULE O

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)
(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses **385,379,036.**

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

Form 990 (2023)

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Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions		X
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>		X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>		X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>		X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>		X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>		X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>		X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>		X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>		X
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>		X
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>		X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>		X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>		X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>		X
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>		X
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	X	
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>		X
14a Did the organization maintain an office, employees, or agents outside of the United States?		X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>		X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>		X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>		X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>		X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>		X
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>		X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>		X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?		
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>		X

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

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Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	X
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	X

Part V Statements Regarding Other IRS Filings and Tax Compliance

Check if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	0
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

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Part V **Statements Regarding Other IRS Filings and Tax Compliance** (continued)

		Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return	2a 1230		
b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?		X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?			X
b If "Yes," has it filed a Form 990-T for this year? <i>If "No" to line 3b, provide an explanation on Schedule O</i>			
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?			X
b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).			
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?			X
b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?			X
c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?			
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?			X
b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?			
7 Organizations that may receive deductible contributions under section 170(c).			
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?			X
b If "Yes," did the organization notify the donor of the value of the goods or services provided?			
c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?			X
d If "Yes," indicate the number of Forms 8282 filed during the year	7d		
e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?			X
f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?			X
g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?			
h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?			
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?			
9 Sponsoring organizations maintaining donor advised funds.			
a Did the sponsoring organization make any taxable distributions under section 4966?			
b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?			
10 Section 501(c)(7) organizations. Enter:			
a Initiation fees and capital contributions included on Part VIII, line 12	10a		
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b		
11 Section 501(c)(12) organizations. Enter:			
a Gross income from members or shareholders	11a		
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b		
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?			
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b		
13 Section 501(c)(29) qualified nonprofit health insurance issuers.			
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.			
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b		
c Enter the amount of reserves on hand	13c		
14a Did the organization receive any payments for indoor tanning services during the tax year?			X
b If "Yes," has it filed a Form 720 to report these payments? <i>If "No," provide an explanation on Schedule O</i>			
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.			X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.			X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.			

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

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Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒ X

Section A. Governing Body and Management

		Yes	No
1a Enter the number of voting members of the governing body at the end of the tax year 1a 14			
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.			
b Enter the number of voting members included on line 1a, above, who are independent 1b 3			
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?	2		X
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?	3		X
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?	4	X	
5 Did the organization become aware during the year of a significant diversion of the organization's assets?	5		X
6 Did the organization have members or stockholders?	6	X	
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?	7a		X
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?	7b	X	
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:			
a The governing body?	8a	X	
b Each committee with authority to act on behalf of the governing body?	8b	X	
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O	9		X

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

		Yes	No
10a Did the organization have local chapters, branches, or affiliates?	10a		X
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?	10b		
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?	11a	X	
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.			
12a Did the organization have a written conflict of interest policy? If "No," go to line 13	12a	X	
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?	12b	X	
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done	12c	X	
13 Did the organization have a written whistleblower policy?	13	X	
14 Did the organization have a written document retention and destruction policy?	14	X	
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?			
a The organization's CEO, Executive Director, or top management official	15a		X
b Other officers or key employees of the organization	15b		X
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.			
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?	16a		X
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?	16b		

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed **NONE**

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.
☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records
JENNIFER GAGNON - 802-847-4742
111 COLCHESTER AVENUE, BURLINGTON, VT 05401

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

Form 990 (2023)

03-0225105 Page **7**

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent Contractors

Check if Schedule O contains a response or note to any line in this Part VII

☒ **X**

Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees

1a Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.
 - List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."
 - List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.
 - List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.
 - List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.
- See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) DR. MARISSA MATARRESE PLASTIC SURGEON	45.00 0.00					X		879,047.	0.	61,871.
(2) DR. ERIC GAUTHIER (1) PHYSICIAN CARDIOLOGY	45.00 0.00					X		873,515.	0.	36,358.
(3) DR. ROGER ISHAC (1) CARDIOLOGY PHYSICIAN MEDICINE	45.00 0.00					X		820,410.	0.	82,378.
(4) DR. BRUCE TRANMER (1) DIVISION CHIEF	45.00 0.00					X		843,716.	0.	43,737.
(5) DR. TODD WHITMAN ONCOLOGIST	45.00 0.00					X		807,510.	0.	59,617.
(6) RICHARD VINCENT FMR TREASURER	2.00 48.00						X	0.	783,080.	64,609.
(7) DR. CLAUDE NICHOLS (1) DIRECTOR	45.00 0.00	X						712,820.	0.	45,484.
(8) DR. WAJIH AKSAMAWATI DIT ARJA DIRECTOR (TIL 12/2023)	35.00 0.00	X						655,866.	0.	63,887.
(9) DR. KRISTEN DESTIGTER (1) FMR SECRETARY	2.00 48.00						X	603,566.	0.	73,268.
(10) DR. JASON SANDERS (1) PRESIDENT & CEO	41.00 9.00	X		X				0.	508,675.	95,550.
(11) DR. IRA BERNSTEIN (1) FMR OFFICER, NET CHAIR (TIL 6/2024)	45.00 0.00						X	490,305.	0.	97,760.
(12) DR. RAMSEY HERRINGTON (1) DIRECTOR	2.00 48.00	X						478,139.	0.	69,242.
(13) LISA L.GOODRICH VP MED GROUP OPS (TIL 1/2024)	40.00 10.00				X			0.	416,444.	74,035.
(14) DR. DEBRA LEONARD (1) DIRECTOR	43.00 2.00	X						424,880.	0.	60,335.
(15) DR. LEWIS R.FIRST (1) DIRECTOR (TIL 12/2023)	2.00 48.00	X						400,085.	0.	67,020.
(16) DR. BENJAMIN SMITH DIRECTOR (AS OF 1/2024)	45.00 0.00	X						394,546.	0.	55,235.
(17) DR. STUART HOFFMAN SECRETARY	45.00 0.00	X		X				395,331.	0.	36,024.

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

Form 990 (2023)

03-0225105 Page **8**

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) DR. ANNE DIXON (1) DIRECTOR (AS OF 8/2024)	45.00 0.00	X						310,965.	0.	59,383.
(19) DR. NATASHA WITHERS FMR VICE CHAIR	45.00 0.00						X	293,907.	0.	57,474.
(20) DR. MARK FUNG (1) DIRECTOR (TIL 12/2023)	35.00 0.00	X						315,450.	0.	32,240.
(21) DR. KIMBERLY BLAKE (1) DIRECTOR (AS OF 1/2024)	45.00 0.00	X						268,985.	0.	52,002.
(22) JENNIFER GAGNON TREASURER & VP OF FIN	40.00 10.00			X				0.	282,332.	20,621.
(23) DR. LAURA MCCRAY (1) DIRECTOR (AS OF 1/2024)	44.00 1.00	X						232,239.	0.	54,631.
(24) DR. GREGORY HOLMES (1) DIRECTOR (TIL 7/2024)	2.00 48.00	X						256,587.	0.	28,458.
(25) DR. TERESA FAMA VICE CHAIR	35.00 0.00	X		X				226,005.	0.	27,672.
(26) DR THOMAS PETERSON (1) FMR CHAIR	34.00 1.00						X	187,835.	8,025.	23,746.
1b Subtotal								10,871,709.	1,998,556.	1442637.
c Total from continuation sheets to Part VII, Section A								67,679.	0.	30,612.
d Total (add lines 1b and 1c)								10,939,388.	1,998,556.	1473249.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization 967

	Yes	No
3 Did the organization list any former officer, director, trustee, key employee, or highest compensated employee on line 1a? <i>If "Yes," complete Schedule J for such individual</i>	X	
4 For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? <i>If "Yes," complete Schedule J for such individual</i>	X	
5 Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? <i>If "Yes," complete Schedule J for such person</i>		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		

2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization 0

SEE PART VII, SECTION A CONTINUATION SHEETS

Form **990** (2023)

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

Form 990

03-0225105

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees *(continued)*

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (check all that apply)						(D) Reportable compensation from the organization (W-2/1099-MISC)	(E) Reportable compensation from related organizations (W-2/1099-MISC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(27) DR. WILLIAM RASZKA JR. (1) CHAIR	45.00 0.00	X		X				67,679.	0.	30,612.
(28) AMIT LODHA DIRECTOR	2.00 0.00	X						0.	0.	0.
(29) MEGAN BUCKLEY DIRECTOR	2.00 0.00	X						0.	0.	0.
(30) EDWARD CARROLL DIRECTOR	2.00 0.00	X						0.	0.	0.
Total to Part VII, Section A, line 1c								67,679.		30,612.

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

Form 990 (2023)

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Part VIII Statement of Revenue

Check if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514	
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a						
	b Membership dues	1b						
	c Fundraising events	1c						
	d Related organizations	1d						
	e Government grants (contributions)	1e						
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f						
	g Noncash contributions included in lines 1a-1f	1g	\$					
	h Total. Add lines 1a-1f							
Program Service Revenue			Business Code					
	2 a PHYSICIAN SERVICES		900099	385379036.	385379036.			
	b							
	c							
	d							
	e							
	f All other program service revenue							
	g Total. Add lines 2a-2f				385379036.			
Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)							
	4 Income from investment of tax-exempt bond proceeds							
	5 Royalties							
	6 a Gross rents	6a	(i) Real	(ii) Personal				
	b Less: rental expenses ...	6b						
	c Rental income or (loss)	6c						
	d Net rental income or (loss)							
	7 a Gross amount from sales of assets other than inventory	7a	(i) Securities	(ii) Other				
	b Less: cost or other basis and sales expenses	7b						
	c Gain or (loss)	7c						
	d Net gain or (loss)							
	8 a Gross income from fundraising events (not including \$ _____ of contributions reported on line 1c). See Part IV, line 18	8a						
	b Less: direct expenses	8b						
c Net income or (loss) from fundraising events								
9 a Gross income from gaming activities. See Part IV, line 19	9a							
b Less: direct expenses	9b							
c Net income or (loss) from gaming activities								
10 a Gross sales of inventory, less returns and allowances	10a							
b Less: cost of goods sold	10b							
c Net income or (loss) from sales of inventory								
Miscellaneous Revenue			Business Code					
	11 a							
	b							
	c							
	d All other revenue							
	e Total. Add lines 11a-11d							
12 Total revenue. See instructions				385379036.	385379036.	0.	0.	

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

Form 990 (2023)

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Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...				
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	5,354,695.	5,354,695.		
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)	3,214,721.	3,214,721.		
7 Other salaries and wages	322,342,742.	322,342,742.		
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	19,109,933.	19,109,933.		
9 Other employee benefits	20,328,082.	20,328,082.		
10 Payroll taxes	15,028,863.	15,028,863.		
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting				
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees				
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)				
12 Advertising and promotion				
13 Office expenses				
14 Information technology				
15 Royalties				
16 Occupancy				
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings				
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance				
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a _____				
b _____				
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	385,379,036.	385,379,036.	0.	0.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here ☐ if following SOP 98-2 (ASC 958-720)				

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

Form 990 (2023)

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Part X Balance Sheet

Check if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing		1	
	2 Savings and temporary cash investments		2	
	3 Pledges and grants receivable, net		3	
	4 Accounts receivable, net		4	
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use		8	
	9 Prepaid expenses and deferred charges		9	
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b	10c	
	11 Investments - publicly traded securities		11	
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11		15	
16 Total assets. Add lines 1 through 15 (must equal line 33)		0 .	16	0 .
Liabilities	17 Accounts payable and accrued expenses		17	
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D		25	
	26 Total liabilities. Add lines 17 through 25		0 .	26
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here ☐ and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions		27	
	28 Net assets with donor restrictions		28	
	Organizations that do not follow FASB ASC 958, check here ☒ and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds	0 .	29	0 .
	30 Paid-in or capital surplus, or land, building, or equipment fund	0 .	30	0 .
	31 Retained earnings, endowment, accumulated income, or other funds	0 .	31	0 .
	32 Total net assets or fund balances	0 .	32	0 .
33 Total liabilities and net assets/fund balances	0 .	33	0 .	

Form **990** (2023)

THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.

Form 990 (2023)

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Part XI Reconciliation of Net Assets

Check if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	385,379,036.
2	Total expenses (must equal Part IX, column (A), line 25)	2	385,379,036.
3	Revenue less expenses. Subtract line 2 from line 1	3	0.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	0.
5	Net unrealized gains (losses) on investments	5	
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	0.

Part XII Financial Statements and Reporting

Check if Schedule O contains a response or note to any line in this Part XII ☒

	Yes	No
1 Accounting method used to prepare the Form 990: ☐ Cash ☒ Accrual ☐ Other		
If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant?		X
If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both:		
☐ Separate basis ☐ Consolidated basis ☐ Both consolidated and separate basis		
b Were the organization's financial statements audited by an independent accountant?	X	
If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both:		
☐ Separate basis ☒ Consolidated basis ☐ Both consolidated and separate basis		
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant?	X	
If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.		
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F?		X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits		

Form 990 (2023)

SCHEDULE A
(Form 990)

Department of the Treasury
Internal Revenue Service

Public Charity Status and Public Support

Complete if the organization is a section 501(c)(3) organization or a section 4947(a)(1) nonexempt charitable trust.
Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization **THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.** Employer identification number
03-0225105

Part I Reason for Public Charity Status. (All organizations must complete this part.) See instructions.

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☐ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☒ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
- a ☒ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
- b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
- c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
- d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
- e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.
- f Enter the number of supported organizations 7
- g Provide the following information about the supported organization(s).

(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
UNIVERSITY OF VERMONT MEDICAL CEN	03-0219309	3	X		0.	0.
CENTRAL VERMONT MEDICAL CENTER, INC	22-2547186	3	X		0.	0.
CHAMPLAIN VALLEY PHYSICIANS HOSPITAL	14-1338471	3	X		0.	0.
ELIZABETHTOWN COMMUNITY HOSPITAL	14-1364513	3	X		0.	0.
ALICE HYDE MEDICAL CENTER	15-0346515	3	X		0.	0.
Total					0.	0.

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Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3						
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4						
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
9 Net income from unrelated business activities, whether or not the business is regularly carried on						
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
11 Total support. Add lines 7 through 10						

12 Gross receipts from related activities, etc. (see instructions)	12	
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here	☐	

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	%
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	%
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization	☐	
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	☐	
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization	☐	
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions	☐	

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Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		X
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		X
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		X
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		X
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		X
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		X
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		X
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		X
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		X
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		X
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		X
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

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MEDICAL GROUP, INC.**

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Part IV Supporting Organizations (continued)

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		X
b A family member of a person described on line 11a above?		X
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11c		X

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		X
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		X

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
3		

Section E. Type III Functionally Integrated Supporting Organizations

1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).			
a ☐ The organization satisfied the Activities Test. Complete line 2 below.			
b ☐ The organization is the parent of each of its supported organizations. Complete line 3 below.			
c ☐ The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).			
2 Activities Test. Answer lines 2a and 2b below.			
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>			
2a			
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>			
2b			
3 Parent of Supported Organizations. Answer lines 3a and 3b below.			
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>			
3a			
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>			
3b			

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount		(A) Prior Year	(B) Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	☐ Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

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Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1	Amounts paid to supported organizations to accomplish exempt purposes	1
2	Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2
3	Administrative expenses paid to accomplish exempt purposes of supported organizations	3
4	Amounts paid to acquire exempt-use assets	4
5	Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5
6	Other distributions (<i>describe in Part VI</i>). See instructions.	6
7	Total annual distributions. Add lines 1 through 6.	7
8	Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8
9	Distributable amount for 2023 from Section C, line 6	9
10	Line 8 amount divided by line 9 amount	10

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

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MEDICAL GROUP, INC.

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Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

PART IV, SECTION A, LINE 1

THE MEDICAL GROUP ARTICLES OF INCORPORATION STATE THAT ITS PUPRPOSE
SHALL BE TO OPERATE A PHYSICIAN GROUP PRACTICE IN ORDER TO ADVANCE THE
CLINICAL CARE, EDUCATION, AND TRAINING MISSIONS OF THE UVM MEDICAL
CENTER (F/K/A FLETCHER ALLEN HEALTH CARE) AND AFFILIATED ORGANIZATIONS.

PART IV, SECTION B, LINE 1:

THE CONTROLLING SUPPORTED ORGANIZATIONS ARE HOSPITALS DESCRIBED IN
SECTION 170(B)(1)(A)(III) OF THE INTERNAL REVENUE CODE AND WHOLLY OWNED
SUBSIDIARIES OF A COMMON PARENT, THE UNIVERSITY OF VERMONT HEALTH
NETWORK. UNDER THE ORGANIZATION'S BYLAWS, THE SUPPORTED HOSPITALS HAVE
A SUBSTANTIAL DEGREE OF DIRECTION OVER THE ORGANIZATION'S POLICIES,
PROGRAMS, AND ACTIVITIES IN THE FOLLOWING WAYS: (1) THE MAJORITY OF
THE ORGANIZATION'S BOARD OF DIRECTORS IS COMPRISED OF PHYSICIANS WHO
PRACTICE AT THE SUPPORTED HOSPITALS; AND (2) THE CHIEF EXECUTIVE
OFFICER OF THE UNIVERSITY OF VERMONT HEALTH NETWORK RESERVES THE RIGHT
TO APPROVE MATTERS OR ACTIONS BY THE ORGANIZATION'S BOARD INCLUDING BUT
NOT LIMITED TO OPERATING AND CAPITAL BUDGETS; HIRING AND EMPLOYMENT OF
PHYSICIANS; PHYSICIAN COMPENSATION; SELECTION, APPOINTMENT, AND
TERMINATION OF THE ORGANIZATION'S PRESIDENT; PATIENT CARE CONTRACTS;
CERTAIN CAPITAL EXPENDITURES; AND THE ELECTION OR APPOINTMENT OF VOTING
DIRECTORS. AS THE PRIMARY PROVIDER OF PHYSICIAN SERVICES TO THE
SUPPORTED HOSPITALS, THE ORGANIZATION IS RESPONSIVE TO THE NEEDS AND
DEMANDS OF THE SUPPORTED HOSPITALS AND CONSTITUTES AN INTEGRAL PART OF
THEIR OPERATIONS. THE ORGANIZATION'S BYLAWS PROVIDE THAT THE LONG-TERM
MISSION OF THE ORGANIZATION SHALL COMPLEMENT AND BE CONSISTENT WITH THE
CHARITABLE PURPOSES OF THE SUPPORTED HOSPITALS, AND THAT THE

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Part VI **Supplemental Information.** Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

ORGANIZATION SHALL BE ACCOUNTABLE TO MEET THE PHYSICIAN AND
PROFESSIONAL NEEDS OF THE COMMUNITIES SERVED BY THE SUPPORTED
HOSPITALS.

Schedule A (Form 990)

Part VI	Supplemental Information (Schedule A, Part I, Line 12g - Information regarding supported organizations (continuation))
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Continuation Totals

SCHEDULE D
(Form 990)Department of the Treasury
Internal Revenue Service**Supplemental Financial Statements**Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023**Open to Public
Inspection****Name of the organization** THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**Employer identification number**
03-0225105**Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts.** Complete if the
organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	☐ Yes	☐ No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	☐ Yes	☐ No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).
☐ Preservation of land for public use (for example, recreation or education) ☐ Preservation of a historically important land area
☐ Protection of natural habitat ☐ Preservation of a certified historic structure
☐ Preservation of open space

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last
day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax
year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of
violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
.....

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year
.....

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i)
and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and
balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the
organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works
of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public
service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of
art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service,
provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1 \$

(ii) Assets included in Form 990, Part X \$

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide
the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1 \$

b Assets included in Form 990, Part X \$

LHA For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule D (Form 990) 2023

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibition

d ☐ Loan or exchange program

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance					
b Contributions					
c Net investment earnings, gains, and losses					
d Grants or scholarships					
e Other expenditures for facilities and programs					
f Administrative expenses					
g End of year balance					

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment _____ %

b Permanent endowment _____ %

c Term endowment _____ %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations? ☐ Yes ☐ No

(ii) Related organizations? ☐ Yes ☐ No

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☐ No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)). 0.

Schedule D (Form 990) 2023

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

Schedule D (Form 990) 2023

03-0225105 Page **3**

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

(a) Description of liability	(b) Book value
1. (1) Federal income taxes	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ☒

Schedule D (Form 990) 2023

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b		4c
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)		5

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements		1
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d		2e
3	Subtract line 2e from line 1		3
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b		4c
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)		5

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE UNIVERSITY OF VERMONT HEALTH NETWORK MEDICAL GROUP, INC. IS INCLUDED
IN THE CONSOLIDATED FINANCIAL STATEMENTS FOR THE UNIVERSITY OF VERMONT
HEALTH NETWORK. PAGE 18 OF THE CONSOLIDATED FINANCIAL STATEMENTS CONTAINS
A FOOTNOTE INDICATING THAT NO PROVISION FOR FEDERAL INCOME TAXES HAS BEEN
RECORDED.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization **THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.** Employer identification number **03-0225105**

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| ☐ First-class or charter travel | ☐ Housing allowance or residence for personal use |
| ☐ Travel for companions | ☐ Payments for business use of personal residence |
| ☐ Tax indemnification and gross-up payments | ☐ Health or social club dues or initiation fees |
| ☐ Discretionary spending account | ☐ Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|--|--|
| ☐ Compensation committee | ☐ Written employment contract |
| ☐ Independent compensation consultant | ☐ Compensation survey or study |
| ☐ Form 990 of other organizations | ☐ Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b		
2		
4a		X
4b	X	
4c		X
5a		X
5b		X
6a		X
6b		X
7	X	
8	X	
9	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2023

THE UNIVERSITY OF VERMONT HEALTH NETWORK

Schedule J (Form 990) 2023

MEDICAL GROUP, INC.

03-0225105

Page 2

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(1) DR. MARISSA MATARRESE PLASTIC SURGEON	(i) 873,228.	0.	5,819.	19,800.	42,071.	940,918.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(2) DR. ERIC GAUTHIER (1) PHYSICIAN CARDIOLOGY	(i) 795,000.	0.	78,515.	29,700.	6,658.	909,873.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(3) DR. ROGER ISHAC (1) CARDIOLOGY PHYSICIAN MEDICINE	(i) 765,641.	0.	54,769.	45,600.	36,778.	902,788.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(4) DR. BRUCE TRANMER (1) DIVISION CHIEF	(i) 776,650.	0.	67,066.	39,600.	4,137.	887,453.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(5) DR. TODD WHITMAN ONCOLOGIST	(i) 729,330.	0.	78,180.	19,800.	39,817.	867,127.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(6) RICHARD VINCENT FMR TREASURER	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 581,305.	91,500.	110,275.	29,700.	34,909.	847,689.	0.
(7) DR. CLAUDE NICHOLS (1) DIRECTOR	(i) 568,559.	60,747.	83,514.	39,600.	5,884.	758,304.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(8) DR. WAJAH AKSAMAWATI DIT ARJA DIRECTOR (TIL 12/2023)	(i) 631,950.	0.	23,916.	19,800.	44,087.	719,753.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(9) DR. KRISTEN DESTIGTER (1) FMR SECRETARY	(i) 536,263.	55,246.	12,057.	38,972.	34,296.	676,834.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(10) DR. JASON SANDERS (1) PRESIDENT & CEO	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 407,420.	89,269.	11,986.	58,037.	37,513.	604,225.	0.
(11) DR. IRA BERNSTEIN (1) FMR OFFICER, NET CHAIR (TIL 6/2024)	(i) 413,378.	44,891.	32,036.	59,400.	38,360.	588,065.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(12) DR. RAMSEY HERRINGTON (1) DIRECTOR	(i) 421,103.	44,550.	12,486.	29,700.	39,542.	547,381.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(13) LISA L.GOODRICH VP MED GROUP OPS (TIL 1/2024)	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 379,299.	28,723.	8,422.	39,600.	34,435.	490,479.	0.
(14) DR. DEBRA LEONARD (1) DIRECTOR	(i) 366,329.	39,745.	18,806.	29,700.	30,635.	485,215.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(15) DR. LEWIS R.FIRST (1) DIRECTOR (TIL 12/2023)	(i) 345,017.	38,599.	16,469.	39,600.	27,420.	467,105.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(16) DR. BENJAMIN SMITH DIRECTOR (AS OF 1/2024)	(i) 371,009.	0.	23,537.	19,800.	35,435.	449,781.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.

Schedule J (Form 990) 2023

THE UNIVERSITY OF VERMONT HEALTH NETWORK

Schedule J (Form 990) 2023

MEDICAL GROUP, INC.

03-0225105

Page 2

Part II Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees. Use duplicate copies if additional space is needed.

For each individual whose compensation must be reported on Schedule J, report compensation from the organization on row (i) and from related organizations, described in the instructions, on row (ii). Do not list any individuals that aren't listed on Form 990, Part VII.

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

(A) Name and Title	(B) Breakdown of W-2 and/or 1099-MISC and/or 1099-NEC compensation			(C) Retirement and other deferred compensation	(D) Nontaxable benefits	(E) Total of columns (B)(i)-(D)	(F) Compensation in column (B) reported as deferred on prior Form 990
	(i) Base compensation	(ii) Bonus & incentive compensation	(iii) Other reportable compensation				
(17) DR. STUART HOFFMAN SECRETARY	(i) 393,284.	0.	2,047.	19,800.	16,224.	431,355.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(18) DR. ANNE DIXON (1) DIRECTOR (AS OF 8/2024)	(i) 269,045.	34,693.	7,227.	24,898.	34,485.	370,348.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(19) DR. NATASHA WITHERS FMR VICE CHAIR	(i) 276,914.	6,909.	10,084.	17,880.	39,594.	351,381.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(20) DR. MARK FUNG (1) DIRECTOR (TIL 12/2023)	(i) 283,153.	0.	32,297.	28,150.	4,090.	347,690.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(21) DR. KIMBERLY BLAKE (1) DIRECTOR (AS OF 1/2024)	(i) 258,324.	5,000.	5,661.	23,878.	28,124.	320,987.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(22) JENNIFER GAGNON TREASURER & VP OF FIN	(i) 0.	0.	0.	0.	0.	0.	0.
	(ii) 251,494.	25,820.	5,018.	17,605.	3,016.	302,953.	0.
(23) DR. LAURA MCCRAY (1) DIRECTOR (AS OF 1/2024)	(i) 229,382.	0.	2,857.	21,010.	33,621.	286,870.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(24) DR. GREGORY HOLMES (1) DIRECTOR (TIL 7/2024)	(i) 212,807.	35,538.	8,242.	25,560.	2,898.	285,045.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(25) DR. TERESA FAMA VICE CHAIR	(i) 223,920.	0.	2,085.	13,572.	14,100.	253,677.	0.
	(ii) 0.	0.	0.	0.	0.	0.	0.
(26) DR THOMAS PETERSON (1) FMR CHAIR	(i) 173,551.	0.	14,284.	20,868.	2,856.	211,559.	0.
	(ii) 8,025.	0.	0.	0.	22.	8,047.	0.
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						
	(i)						
	(ii)						

Schedule J (Form 990) 2023

THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

PART I, LINE 4B:

THE UNIVERSITY OF VERMONT HEALTH NETWORK, BY AND THROUGH ITS AFFILIATED SUBSIDIARIES, MAINTAINS A SUPPLEMENTAL RETIREMENT BENEFIT PLAN (SRP) UNDER CONTRACTUAL ARRANGEMENTS WITH SEVERAL EXECUTIVE LEVEL EMPLOYEES ACROSS THE NETWORK. PURSUANT TO THE TERMS OF THE SRP, ANNUAL CREDITS WERE MADE EQUAL TO A FIXED PERCENTAGE OF BASE SALARY. JASON SANDERS PARTICIPATED IN THE SRP IN CALENDAR YEAR 2023, AND HIS RESPECTIVE FIXED PERCENTAGE WAS 8.68%. DEFERRED AMOUNTS VEST ON THE EARLIER OF: (I) JANUARY 1 OF THE THIRD PLAN YEAR AFTER THE PLAN YEAR FOR WHICH THE ACCOUNT WAS CREATED; OR (II) THE PARTICIPANT'S 65TH BIRTHDAY. AMOUNTS DEFERRED REMAIN SUBJECT TO FORFEITURE IF CERTAIN CONDITIONS ARE NOT MET. AMOUNTS DEFERRED DURING CALENDAR YEAR 2023 ARE INCLUDED ON SCHEDULE J, PART II, COLUMN C.

PART I, LINE 7:

THE ORGANIZATION PAID AWARDS TO CERTAIN MEMBERS OF UPPER MANAGEMENT (DIRECTORS, VICE PRESIDENTS, PHYSICIAN CHAIRS AND SENIOR EXECUTIVES) THROUGH ITS ANNUAL VARIABLE PAY PLAN AS THE PLAN'S PERFORMANCE MEASURES WERE MET. THE MEASURES WERE REVIEWED AND APPROVED BY THE COMPENSATION COMMITTEE OF THE BOARD OF TRUSTEES. THESE MEASURES INCLUDED FINANCIAL,

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

POPULATION HEALTH & QUALITY, AND OPERATIONAL RELATED METRICS.

PART I, LINE 8:

SALARIES AND OTHER FIXED AMOUNTS PAYABLE TO EXECUTIVES SUCH AS OFFICERS AND CERTAIN KEY EMPLOYEES ARE SET BY CONTRACTS THAT ARE NEGOTIATED AND ENTERED INTO PRIOR TO THE COMMENCEMENT OF EACH EXECUTIVES' EMPLOYMENT. THE TERMS OF SUCH CONTRACTS ARE APPROVED IN ADVANCE BY THE APPROPRIATE COMPENSATION COMMITTEE OR OTHER BOARD-AUTHORIZED BODY, WHICH OBTAINS AND RELIES ON APPROPRIATE DATA AS TO COMPARABILITY PRIOR TO MAKING SUCH OFFER, AND CONCURRENTLY DOCUMENTS ITS BASIS FOR DETERMINATION.

COMPENSATION DETERMINATION

SCHEDULE J, PART I, QUESTION 3

UNIVERSITY OF VERMONT HEALTH NETWORK MEDICAL GROUP, INC. ("UVMHN MEDICAL GROUP") RELIED ON UNIVERSITY OF VERMONT HEALTH NETWORK ("UVM HEALTH NETWORK"), THE PARENT ORGANIZATION OF UVM MEDICAL GROUP, TO ESTABLISH ITS PRESIDENT/CEO'S COMPENSATION.

UVM HEALTH NETWORK UTILIZED THE FOLLOWING METHODS TO ESTABLISH

Part III Supplemental Information

Provide the information, explanation, or descriptions required for Part I, lines 1a, 1b, 3, 4a, 4b, 4c, 5a, 5b, 6a, 6b, 7, and 8, and for Part II. Also complete this part for any additional information.

COMPENSATION:

- COMPENSATION COMMITTEE
- INDEPENDENT COMPENSATION CONSULTANT
- COMPENSATION SURVEY OR STUDY
- APPROVAL BY THE BOARD OF COMPENSATION COMMITTEE

SCHEDULE L
(Form 990)

Department of the Treasury
Internal Revenue Service

Transactions With Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a, 25b, 26, 27, 28a, 28b, or 28c; or Form 990-EZ, Part V, line 38a or 40b.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

**Open to Public
Inspection**

Name of the organization **THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.** Employer identification number **03-0225105**

Part I Excess Benefit Transactions (section 501(c)(3), section 501(c)(4), and section 501(c)(29) organizations only)

Complete if the organization answered "Yes" on Form 990, Part IV, line 25a or 25b; or Form 990-EZ, Part V, line 40b.

1 (a) Name of disqualified person	(b) Relationship between disqualified person and organization	(c) Description of transaction	(d) Corrected?	
			Yes	No
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				

2 Enter the amount of tax incurred by the organization managers or disqualified persons during the year under section 4958 \$

3 Enter the amount of tax, if any, on line 2, above, reimbursed by the organization \$

Part II Loans to and/or From Interested Persons

Complete if the organization answered "Yes" on Form 990-EZ, Part V, line 38a, or Form 990, Part IV, line 26; or if the organization reported an amount on Form 990, Part X, line 5, 6, or 22.

(a) Name of interested person	(b) Relationship with organization	(c) Purpose of loan	(d) Loan to or from the organization?		(e) Original principal amount	(f) Balance due	(g) In default?		(h) Approved by board or committee?		(i) Written agreement?	
			To	From			Yes	No	Yes	No	Yes	No
(1)												
(2)												
(3)												
(4)												
(5)												
(6)												
(7)												
(8)												
(9)												
(10)												

Total \$

Part III Grants or Assistance Benefiting Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 27.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of assistance	(d) Type of assistance	(e) Purpose of assistance
(1)				
(2)				
(3)				
(4)				
(5)				
(6)				
(7)				
(8)				
(9)				
(10)				

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule L (Form 990) 2023

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.**

Schedule L (Form 990) 2023

03-0225105 Page 2

Part IV Business Transactions Involving Interested Persons

Complete if the organization answered "Yes" on Form 990, Part IV, line 28a, 28b, or 28c.

(a) Name of interested person	(b) Relationship between interested person and the organization	(c) Amount of transaction	(d) Description of transaction	(e) Sharing of organization's revenues?	
				Yes	No
(1) DR. SEEMA LODHA	FAMILY MEMBER OF DI	621,241.	COMPENSATIO		X
(2) DR. MANAL EL-DAUOK	FAMILY MEMBER OF DI	293,636.	COMPENSATIO		X
(3) DR. HEATHER HERRINGTON	FAMILY MEMBER OF DI	508,962.	COMPENSATIO		X
(4) DR. DEVIKA SINGH	FAMILY MEMBER OF DI	276,173.	COMPENSATIO		X
(5)					
(6)					
(7)					
(8)					
(9)					
(10)					

Part V Supplemental Information

Provide additional information for responses to questions on Schedule L. See instructions.

SCH L, PART IV, BUSINESS TRANSACTIONS INVOLVING INTERESTED PERSONS:

(A) NAME OF PERSON: DR. SEEMA LODHA

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

FAMILY MEMBER OF DIRECTOR

(D) DESCRIPTION OF TRANSACTION: COMPENSATION FOR EMPLOYMENT

(A) NAME OF PERSON: DR. MANAL EL-DAUOK

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

FAMILY MEMBER OF DIRECTOR

(D) DESCRIPTION OF TRANSACTION: COMPENSATION FOR EMPLOYMENT

(A) NAME OF PERSON: DR. HEATHER HERRINGTON

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

FAMILY MEMBER OF DIRECTOR

(D) DESCRIPTION OF TRANSACTION: COMPENSATION FOR EMPLOYMENT

(A) NAME OF PERSON: DR. DEVIKA SINGH

(B) RELATIONSHIP BETWEEN INTERESTED PERSON AND ORGANIZATION:

FAMILY MEMBER OF DIRECTOR

(D) DESCRIPTION OF TRANSACTION: COMPENSATION FOR EMPLOYMENT

Schedule L (Form 990) 2023

SCHEDULE O
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.
Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

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Inspection

Name of the organization	THE UNIVERSITY OF VERMONT HEALTH NETWORK MEDICAL GROUP, INC.	Employer identification number 03-0225105
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FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

AFFILIATED MEMBER HOSPITALS OF THE UNIVERSITY OF VERMONT HEALTH
NETWORK.

FORM 990, PART III, LINE 4A

STATEMENT OF PROGRAM SERVICE ACCOMPLISHMENTS

UNIVERSITY OF VERMONT HEALTH NETWORK MEDICAL GROUP, INC. ("UVMHN
MEDICAL GROUP") IS A VERMONT NON-PROFIT CORPORATION THAT FUNCTIONS TO
SERVE AS THE GOVERNING ORGANIZATION FOR PHYSICIANS EMPLOYED TO PROVIDE
CLINICAL SERVICES TO AFFILIATED MEMBER HOSPITALS OF THE UNIVERSITY OF
VERMONT HEALTH NETWORK. IN ADDITION, CERTAIN PHYSICIANS EMPLOYED BY
UVMHN MEDICAL GROUP HAVE FULL-TIME FACULTY APPOINTMENTS TO THE
UNIVERSITY OF VERMONT COLLEGE OF MEDICINE. BY WRITTEN CONTRACT, UVMHN
MEDICAL GROUP FURNISHES THESE PHYSICIANS EXCLUSIVELY TO THE UNIVERSITY
OF VERMONT MEDICAL CENTER, INC. ("UVM MEDICAL CENTER"), A TEACHING
HOSPITAL AFFILIATED WITH UVM, TO PROVIDE PROFESSIONAL SERVICES TO
HOSPITAL PATIENTS. UNDER THE CONTRACT, UVM MEDICAL CENTER AGREES TO
REIMBURSE UVMHN MEDICAL GROUP FOR THE ASSOCIATED SALARY AND BENEFIT
COSTS OF THESE PHYSICIANS AND TO PROVIDE CERTAIN ADMINISTRATIVE
SERVICES, INCLUDING BILLING AND PAYROLL SUPPORT SERVICES.

FORM 990, PART VI, SECTION A, LINE 4:

EFFECTIVE DECEMBER 2023 THE UNIVERSITY OF VERMONT HEALTH NETWORK MEDICAL
GROUP UPDATED THE BOARD COMPOSITION TO NO MORE THAN THREE OF THE SIX
EMPLOYED PHYSICIAN DIRECTORS ELECTED BY THE BOARD FROM NOMINATIONS

SUBMITTED BY THE NOMINATING AND GOVERNANCE COMMITTEE MAY SPEND GREATER THAN

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Schedule O (Form 990) 2023

LHA 332211 11-14-23

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OR EQUAL TO FIFTY PERCENT (50%) OF THEIR TOTAL EFFORT (RESEARCH, TEACHING, AND ADMINISTRATIVE) AT THE SAME UVMHN PARTNER SITE. ADDITIONALLY, ARTICLE 4.7 WAS PASSED ALLOWING ACTION BY UNANIMOUS WRITTEN CONSENT THAT MAY BE TAKEN WITHOUT A MEETING IF ALL OF THE DIRECTORS APPROVE THE ACTION, EACH ONE SIGNS A WRITTEN CONSENT DESCRIBING THE ACTION TAKEN, AND THE CONSENT IS FILED WITH THE RECORDS OF THE CORPORATION.

FORM 990, PART VI, SECTION A, LINE 6:

THE UVM HEALTH NETWORK IS THE SOLE MEMBER OF THE ORGANIZATION.

FORM 990, PART VI, SECTION A, LINE 7B:

THE UVM HEALTH NETWORK, SOLE MEMBER OF THE ORGANIZATION HAS THE POWER TO APPROVE AMENDMENTS TO ORGANIZATIONAL DOCUMENTS AND TO APPROVE MERGERS, CONSOLIDATIONS, OR SALES OF THE ORGANIZATION.

FORM 990, PART VI, SECTION B, LINE 11B:

UVMHN MEDICAL GROUP'S FORM 990 IS PREPARED BY STAFF FROM UVM MEDICAL CENTER (AN AFFILIATED ORGANIZATION) AND REVIEWED BY PWC US TAX LLP. FOLLOWING PWC'S REVIEW, THE RETURN IS REVIEWED BY UVMHN MEDICAL GROUP SENIOR LEADERSHIP. FINALLY, UVM MEDICAL CENTER'S MANAGEMENT PRESENTS THE FORM 990 TO THE AUDIT COMMITTEE FOR REVIEW AND COMMENT. THE COMPLETED FORM 990 IS PROVIDED TO ALL MEMBERS OF UVMHN MEDICAL GROUP'S BOARD OF TRUSTEES PRIOR TO THE FORM BEING FILED WITH THE IRS.

FORM 990, PART VI, SECTION B, LINE 12C:

UVMHN MEDICAL GROUP'S BOARD HAS ADOPTED THE CONFLICT OF INTEREST POLICY AND REQUIREMENTS OF UVM HEALTH NETWORK, ITS PARENT ORGANIZATION. UVM HEALTH NETWORK REGULARLY MONITORS AND ENFORCES COMPLIANCE WITH ITS CONFLICT OF

Name of the organization	THE UNIVERSITY OF VERMONT HEALTH NETWORK MEDICAL GROUP, INC.	Employer identification number 03-0225105
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INTEREST POLICY. IN ACCORDANCE WITH THE POLICY, TRUSTEES, OFFICERS, KEY EMPLOYEES, AND PHYSICIANS ARE REQUIRED TO COMPLETE A CONFLICT OF INTEREST DISCLOSURE AND CERTIFICATION UPON HIRING, AT LEAST ANNUALLY (EXCEPT PHYSICIANS WHO ARE REQUIRED EVERY OTHER YEAR), PRIOR TO PARTICIPATING IN ANY DECISION THAT MAY BE AFFECTED BY A PERSONAL INTEREST, AND WHENEVER A POTENTIALLY CONFLICTING INTEREST FIRST ARISES.

CONFLICT OF INTEREST DISCLOSURES AND CERTIFICATION MAY BE MADE ONLINE OR IN WRITING AND ARE REGULARLY REVIEWED BY THE GENERAL COUNSEL OF UVM HEALTH NETWORK. THE CONFLICT OF INTEREST POLICY IS ENFORCED BY THE OFFICE OF GENERAL COUNSEL OF UVM HEALTH NETWORK AND OVERSEEN BY A FIVE-PERSON CONFLICT OF INTEREST COMMITTEE. THE GENERAL COUNSEL REPORTS AT LEAST QUARTERLY ON CONFLICT OF INTEREST ISSUES TO THE UVM HEALTH NETWORK AUDIT COMMITTEE OF THE BOARD OF TRUSTEES. CONFLICTS OF INTEREST ARE MANAGED IN ACCORDANCE WITH THE POLICY, WHICH PROVIDES FOR A VARIETY OF REMEDIES TO ADDRESS CONFLICTS OF INTEREST. IN ADDITION, "DISQUALIFIED PERSONS", CONSISTING OF TRUSTEES, OFFICERS, AND KEY EMPLOYEES ARE SUBJECT TO SPECIAL PROCEDURES TO COMPLY WITH THE INTERMEDIATE SANCTION RULES, AS OUTLINED IN THE CONFLICT OF INTEREST POLICY. REMEDIES TO ADDRESS CONFLICTS OF INTEREST MAY INCLUDE THE FOLLOWING: RECUSAL FROM DECISION MAKING, DISCLOSURE TO APPROPRIATE PARTIES, COMMITTEE PARTICIPATION LIMITS AND REQUESTED DIVESTITURE. AN APPEALS PROCESS EXISTS SHOULD THE INDIVIDUAL REQUEST A SECONDARY REVIEW BE PERFORMED.

FORM 990, PART VI, SECTION C, LINE 19:

GOVERNANCE DOCUMENTS CONSIST OF THE ARTICLES OF INCORPORATION AND BYLAWS. THE ARTICLES OF INCORPORATION ARE FILED WITH THE VERMONT SECRETARY OF STATE AND ARE PUBLICLY AVAILABLE THROUGH THAT OFFICE. THE ORGANIZATION'S BYLAWS

Name of the organization	THE UNIVERSITY OF VERMONT HEALTH NETWORK MEDICAL GROUP, INC.	Employer identification number 03-0225105
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ARE NOT PUBLICLY POSTED, BUT THE ORGANIZATION WILL FURNISH A COPY TO ANY MEMBER OF THE PUBLIC WHO REQUESTS ONE. THE ORGANIZATION'S CONFLICT OF INTEREST POLICY IS NOT PUBLICLY POSTED, BUT THE ORGANIZATION WILL FURNISH A COPY TO ANY MEMBER OF THE PUBLIC WHO REQUESTS ONE. UVMHN MEDICAL GROUP'S FINANCIAL INFORMATION IS REFLECTED AND INCLUDED IN THE CONSOLIDATED FINANCIAL STATEMENTS OF THE UVM HEALTH NETWORK, WHICH ARE AVAILABLE ON THE WEB AT [HTTPS://WWW.UVMHEALTH.ORG/ABOUT-UVM-HEALTH-NETWORK/FINANCIALS](https://www.uvmhealth.org/about-uvm-health-network/financials)

WITH THE ENACTMENT OF VERMONT'S ACT 48 IN MAY 2011 THE GREEN MOUNTAIN CARE BOARD (GMCB) BECAME THE REGULATORY BODY OVERSEEING HOSPITALS IN THE STATE OF VERMONT. AS A RESULT, THE BUDGET FOR THE UVM MEDICAL CENTER (AN ORGANIZATION RELATED TO UVMHN MEDICAL GROUP) IS SUBJECT TO REVIEW BY THE GMCB ON AN ANNUAL BASIS. ONGOING DISCLOSURE OF OPERATING RESULTS IS ALSO REQUIRED, AND THE UVM MEDICAL CENTER SUBMITS ITS FINANCIAL STATEMENTS REGULARLY THROUGHOUT THE YEAR. THE UVM MEDICAL CENTER ALSO REGULARLY DISCLOSES ITS FINANCIAL RESULTS ON ITS WEBSITE AND SUBMITS PRESS RELEASES RELATING TO PERFORMANCE ON A REGULAR BASIS TO LOCAL NEWS ORGANIZATIONS.

COMPENSATION DETERMINATION

FORM 990, PART VI, QUESTION 15

UVMHN MEDICAL GROUP DELEGATES THE SETTING OF EXECUTIVE COMPENSATION TO THE UVM HEALTH NETWORK COMPENSATION COMMITTEE, AN INDEPENDENT COMMITTEE, UNDER PRINCIPLES DESCRIBED IN ITS CHARTER. THE HEALTH NETWORK HAS ADOPTED A COMPENSATION PHILOSOPHY WHICH PROVIDES FRAMEWORK FOR SETTING COMPENSATION FOR THE EXECUTIVES OF UVM HEALTH NETWORK, ITS AFFILIATED HOSPITALS, AND ITS MEDICAL GROUP.

THE PARAMETERS OF THIS PHILOSOPHY INCLUDES UTILIZING APPROPRIATE

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NATIONAL AND REGIONAL PEER GROUPS. SALARIES ARE TARGETED AT THE 50TH PERCENTILE OF THE NATIONAL PEER GROUP, WITH PERFORMANCE BASED VARIABLE PAY OPPORTUNITIES TO ACHIEVE UP TO THE 65TH PERCENTILE, DEPENDING ON ORGANIZATION AND INDIVIDUAL RESULTS.

COMPENSATION LEVELS ARE APPROVED BY THE NETWORK COMPENSATION COMMITTEE FOR THE UVM HEALTH NETWORK CEO/DIRECT REPORTS AND THE AFFILIATE HOSPITAL CEOS. CALCULATIONS ARE PERFORMED USING THE SAME PHILOSOPHY FOR THE THIRD TIER OF LEADERSHIP, WITH THE EXCEPTION THAT THE LOCAL BOARDS APPROVE COMPENSATION FOR ALL NON-CEO POSITIONS. ALL ACTIONS TAKEN REGARDING EXECUTIVE COMPENSATION ARE CONTEMPORANEOUSLY DOCUMENTED BY THE APPROPRIATE ORGANIZATION. THIS REVIEW IS PERFORMED ANNUALLY.

FORM 990, PART VII

DIRECTORS OF UVMHN MEDICAL GROUP WERE COMPENSATED FOR THEIR ROLES AS PHYSICIANS, NOT FOR THEIR ROLES AS MEMBERS OF THE BOARD.

IN ADDITION TO COMPENSATION PAID BY UVMHN MEDICAL GROUP AND REFLECTED ON ITS FORM 990, THE INDIVIDUALS REFERENCED WITH (1) RECEIVED ADDITIONAL COMPENSATION FROM UNIVERSITY OF VERMONT (UVM), AN UNRELATED ENTITY. A PORTION OF SUCH COMPENSATION FROM UVM MAY BE REIMBURSED BY THE UVM MEDICAL CENTER TO UVM AS ACADEMIC SUPPORT PURSUANT TO THE AFFILIATION AGREEMENT BETWEEN UVM AND UVM MEDICAL CENTER.

AUDIT COMMITTEE FORM 990, PART XII, QUESTION 2C

UVM HEALTH NETWORK'S AUDIT COMMITTEE ASSUMES RESPONSIBILITY FOR THE OVERSIGHT OF THE CONSOLIDATED AUDIT, AS WELL AS THE CHOICE OF AN INDEPENDENT ACCOUNTANT.

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[illegible]

SCHEDULE R
(Form 990)

Department of the Treasury
Internal Revenue Service

Related Organizations and Unrelated Partnerships

Complete if the organization answered "Yes" on Form 990, Part IV, line 33, 34, 35b, 36, or 37.
Attach to Form 990.

Name of the organization

THE UNIVERSITY OF VERMONT HEALTH NETWORK
MEDICAL GROUP, INC.

Go to www.irs.gov/Form990 for instructions and the latest information.

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Part I Identification of Disregarded Entities. Complete if the organization answered "Yes" on Form 990, Part IV, line 33.

(a) Name, address, and EIN (if applicable) of disregarded entity	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Total income	(e) End-of-year assets	(f) Direct controlling entity

Part II Identification of Related Tax-Exempt Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related tax-exempt organizations during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled entity?	
						Yes	No
THE UNIVERSITY OF VERMONT MEDICAL CENTER - 03-0219309, 111 COLCHESTER AVE, BURLINGTON, VT 05401	HOSPITAL	VERMONT	501(C)(3)	3	DVMHN	X	
THE UNIVERSITY OF VERMONT MED CTR FDN INC - 26-3159849, 111 COLCHESTER AVE, BURLINGTON, VT 05401	FUNDRAISING	VERMONT	501(C)(3)	12A-I	DVMHC	X	
UNIVERSITY OF VERMONT HEALTH NETWORK INC - 45-2880726, 111 COLCHESTER AVE, BURLINGTON, VT 05401	HOLDING COMPANY	VERMONT	501(C)(3)	12A-I	N/A		X
CENTRAL VERMONT MEDICAL CENTER - 22-2547186 130 FISHCHER ROAD BERLIN, VT 05602	HOSPITAL	VERMONT	501(C)(3)	3	DVMHN	X	

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule R (Form 990) 2023

**THE UNIVERSITY OF VERMONT HEALTH NETWORK
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Schedule R (Form 990)

03-0225105

Part II Continuation of Identification of Related Tax-Exempt Organizations

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Exempt Code section	(e) Public charity status (if section 501(c)(3))	(f) Direct controlling entity	(g) Section 512(b)(13) controlled organization?	
						Yes	No
UNIVERSITY HEALTH CENTER - 03-0229931							
111 COLCHESTER AVE							
BURLINGTON, VT 05401	HOSPITAL	VERMONT	501(C)(3)	12C-III-FI	UVMHNMG		X
COMMUNITY PROVIDERS INC - 22-2544844							
75 BEEKMAN STREET							
PLATTSBURGH, NY 01290	HEALTH SVC COOR	NEW YORK	501(C)(3)	12A-I	UVMHN		X
CHAMPLAIN VALLEY PHYSICIANS HOSPITAL -							
14-1338471, 75 BEEKMAN STREET, PLATTSBURGH,							
NY 12901	HOSPITAL	NEW YORK	501(C)(3)	3	UVMHN		X
ELIZABETHTOWN COMMUNITY HOSPITAL -							
14-1364513, 75 PARK STREET, ELIZABETHTOWN,							
NY 12932	HOSPITAL	NEW YORK	501(C)(3)	3	UVMHN		X
EMERGENCY MEDICAL TRANSPORT OF CVPH, INC -							
06-1718419, 75 BEEKMAN STREET, PLATTSBURGH,							
NY 12901	AMBULANCE SVC	NEW YORK	501(C)(3)	12B-II	CPI		X
CVPH MEDICAL CENTER FOUNDATION - 14-1727048							
75 BEEKMAN STREET							
PLATTSBURGH, NY 12901	HEALTH SVC SUPPORT	NEW YORK	501(C)(3)	12B-II	CVPH		X
UNIVERSITY MEDICAL EDUCATION ASSOCIATES -							
23-7107832, 89 BEAUMONT AVENUE, BURLINGTON,							
VT 05405	EDUCATIONAL	VERMONT	501(C)(3)	10	UVMHNMG		X
ALICE HYDE MEDICAL CENTER - 15-0346515							
133 PARK STREET							
MALONE, NY 12953	HOSPITAL	NEW YORK	501(C)(3)	3	UVMHN		X
PORTER MEDICAL CENTER INC - 03-0310862							
115 PORTER DRIVE							
MIDDLEBURY, VT 05753	SUPPORTING ORG	VERMONT	501(C)(3)	12B-II	UVMHN		X
HELEN PORTER NURSING HOME - 03-0306549							
37 PORTER DRIVE							
MIDDLEBURY, VT 05753	NURSING HOME	VERMONT	501(C)(3)	3	PMC		X
AUXILIARY OF PORTER MEDICAL CENTER -							
23-7363227, 37 PORTER DRIVE, MIDDLEBURY, VT							
05753	SUPPORTING ORG	VERMONT	501(C)(3)	12B-II	PMC		X
PORTER HOSPITAL INC - 03-0181058							
37 PORTER DRIVE							
MIDDLEBURY, VT 05753	HOSPITAL	VERMONT	501(C)(3)	3	PMC		X

Part II

[illegible]

Part III **Identification of Related Organizations Taxable as a Partnership.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a partnership during the tax year.

[illegible]

Part IV **Identification of Related Organizations Taxable as a Corporation or Trust.** Complete if the organization answered "Yes" on Form 990, Part IV, line 34, because it had one or more related organizations treated as a corporation or trust during the tax year.

(a) Name, address, and EIN of related organization	(b) Primary activity	(c) Legal domicile (state or foreign country)	(d) Direct controlling entity	(e) Type of entity (C corp, S corp, or trust)	(f) Share of total income	(g) Share of end-of-year assets	(h) Percentage ownership	(i) Section 512(b)(13) controlled entity?	
								Yes	No
UVMHN VENTURES INC. - 04-3380045									
111 COLCHESTER AVENUE									
BURLINGTON, VT 05401	HOLDING COMPANY	VT	N/A	C CORP	N/A	N/A	N/A	X	
UVMHN CREDENTIALING & ENROLLMENT -									
03-0333056, 111 COLCHESTER AVENUE,									
BURLINGTON, VT 05401	ADMIN SVC	VT	N/A	C CORP	N/A	N/A	N/A	X	
CHARITABLE REMAINDER TRUSTS (6)	SUPPORT	VT	N/A	TRUST	N/A	N/A	N/A	X	
PERPETUAL TRUSTS (10)	SUPPORT	VT	N/A	TRUST	N/A	N/A	N/A	X	
CHARITABLE IRREVOCABLE TRUSTS (8)	SUPPORT	VT	N/A	TRUST	N/A	N/A	N/A	X	

Part IV

[illegible]

Transactions With Related Organizations. Complete if the organization answered "Yes" on Form 990, Part IV, line 34, 35b, or 36.

1 During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- 1** During the tax year, did the organization engage in any of the following transactions with one or more related organizations listed in Parts II-IV?

- | | |
|----------|---|
| a | Receipt of (i) interest, (ii) annuities, (iii) royalties, or (iv) rent from a controlled entity |
| b | Gift, grant, or capital contribution to related organization(s) |
| c | Gift, grant, or capital contribution from related organization(s) |
| d | Loans or loan guarantees to or for related organization(s) |
| e | Loans or loan guarantees by related organization(s) |
| f | Dividends from related organization(s) |
| g | Sale of assets to related organization(s) |
| h | Purchase of assets from related organization(s) |
| i | Exchange of assets with related organization(s) |
| j | Lease of facilities, equipment, or other assets to related organization(s) |
| k | Lease of facilities, equipment, or other assets from related organization(s) |
| l | Performance of services or membership or fundraising solicitations for related organization(s) |
| m | Performance of services or membership or fundraising solicitations by related organization(s) |
| n | Sharing of facilities, equipment, mailing lists, or other assets with related organization(s) |
| o | Sharing of paid employees with related organization(s) |
| p | Reimbursement paid to related organization(s) for expenses |
| q | Reimbursement paid by related organization(s) for expenses |
| r | Other transfer of cash or property to related organization(s) |
| s | Other transfer of cash or property from related organization(s) |

2 If the answer to any of the above is "Yes," see the instructions for information on who must complete this line, including covered relationships and transaction thresholds.

(a) Name of related organization	(b) Transaction type (a-s)	(c) Amount involved	(d) Method of determining amount involved
(1) UNIVERSITY OF VERMONT MEDICAL CENTER INC.	Q	385,379,037.	FMV
(2)			
(3)			
(4)			
(5)			
(6)			

Provide the following information for each entity taxed as a partnership through which the organization conducted more than five percent of its activities (measured by total assets or gross revenue) that was not a related organization. See instructions regarding exclusion for certain investment partnerships.

Provide additional information for responses to questions on Schedule R. See instructions.