



2024 Annual Report

A model for
success

 **DELTA DENTAL®**

On our cover:

Top: Aspire Living & Learning.

Center: University of Detroit Mercy students practice dental care.

Bottom: Employees in our on-campus vegetable garden.



For the twelfth time, Northeast Delta Dental has been acknowledged as one of *Business NH Magazine's* Best Companies to Work For in New Hampshire. Our commitment to fostering a positive work culture and prioritizing employee well-being has earned us a place among the top companies.

Senior management

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Vice President, Provider Network & Clinical Strategies

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Vice President, Human Resources

William H. Lambrukos
Senior Vice President, Operations

Courtney M. Morin, FSA, MAAA
Vice President, Actuarial & Underwriting

Thomas Raffio, FLMI
President & CEO

Eugene Shimelfarb
Subsidiary CEO

Our mission, vision and values

Our mission

To advance the dental health and overall wellness of our customers and the communities we serve.

Our vision

To be recognized as the dental and wellness benefits company that provides innovative products and timely service to all our stakeholders and that brings healthy smiles to everyone in our communities.

Our values

We believe that effective **communication** is essential to earning the continued designation as one of the best places to work and being a valued business partner for all customers, dentists, brokers, non-profits and service providers.

We believe that **teamwork** is key to working effectively toward our mission, being committed to giving 100% and to working collaboratively with shared responsibility and accountability.

We believe that **quality** is necessary to effectively deliver on our mission and goals, achieve excellence in all that we do and foster a consistent feeling of pride in our work.

We believe that **integrity** is imperative to building and maintaining the trust, respect and admiration of all our stakeholders.



Northeast Delta Dental receives
New Hampshire's first ever **Baldrige
Performance Excellence Award**—one
of only five companies selected nationally!

This was a remarkable year at Northeast Delta Dental. In October, we received the 2024 Baldrige Performance Excellence Award. It is the highest recognition a U.S. organization can be presented. We were one of only five companies selected—and the first ever from New Hampshire!

The award was established by Congress in 1987 to promote improved quality of goods and services, resilience and long-term success of U.S. organizations by recognizing role models. The program considers how organizations perform across seven categories: Leadership; Strategy; Customers; Measurement, Analysis and Knowledge Management; Workforce; Operations; and Results.

My history with Baldrige dates to the late 80s, just after it was established. I was the Vice President of Operations for Delta Dental Plan of Massachusetts (DDMA) at the time, and I took the Baldrige Examiner training to learn about this exciting approach. As Baldrige matured, DDMA prospered. By the time I became CEO of Northeast Delta Dental in 1995, I was a firm believer in its power. Many senior members participated in Baldrige-based examiner training to help implement the values, which we lived by from the top down.

But change and growth do not happen overnight. Our dedication to Baldrige required sustained attention. We had to put our values to the test and apply concepts of communication, teamwork, quality and integrity. After almost 30 years, this award recognizes both our efforts and success.

Much of this earned success belongs to the stakeholders: the Board who saw the value in this approach and the talented Northeast Delta Dental team who made it happen. I know our employees strive to meet the demanding standards of the Baldrige model daily and I am grateful for their dedication, hard work and commitment. Among other initiatives, we impressed Baldrige examiners with our 98.1% customer retention, recognition as one of the Best Companies to Work For, and our Guarantee Of Service ExcellenceSM (GOSESM), Health *through* Oral Wellness[®] (HOW[®]) and veterans dental care programs.

Other 2024 highlights considered for the Baldrige Award include: 1,096,754 lives covered (from 770,000 in 2015); 2,248,259 claims were processed for payment, with an average speed of adjudication of just 1.18 days; 24 seconds to answer customer calls; over \$794,000 grant dollars distributed by our Foundation; and a \$6 million dollar investment in the workforce to address dental staff shortages and rising costs. Northeast Delta Dental's corporate philanthropy also gained the attention of Baldrige examiners—not only for the tri-state investments included in this Annual Report, but also for our internal efforts. Our Miles with a Mission and Volunteer Involvement Pays (VIP) programs, for example, help keep our company climate one of altruism and public service.

I was honored to receive the Walter R. Peterson Education and Public Service Award in October, recognizing the importance of education, building community and philanthropic impacts. I credit a large part of this ethos and civic leadership to my Baldrige training. But this is a race without a finish line. We will continue to apply and refine Baldrige principles in 2025 and beyond.

Please join me in celebrating our Baldrige recognition. The honor is ours!

Tom was recognized as one of
Business NH Magazine's
40 Influential Leaders in 2024.



A message from our Chairs

Across Maine, New Hampshire and Vermont, we are proud of the work Northeast Delta Dental did to support another successful year, including customer and network retention, superior provider service, quick and accurate claims and growth of financial reserves. We prioritized the Baldrige model within our states because we understand the connection of these values to organizational success. We are particularly proud of our 2024 workforce and community engagement initiatives completed through last year's Foundation and corporate grants, many of which are highlighted.

From left: Matt Cookson Chair, Delta Dental Plan of New Hampshire; Jeffrey Walawender, DDS, Chair, Delta Dental Plan of Maine; and Brian Townsend, Chair, Delta Dental Plan of Vermont.



In 2024, Northeast Delta Dental spent **\$6,806,412** on oral health causes.

Maine

In 2024, Northeast Delta Dental was a founding sponsor of the McGoldrick Center for Career & Student Success on the University of Southern Maine (USM)'s Portland campus. Fifty thousand dollars sponsored a space in the center to expand career-building opportunities. In November, we attended the University of Maine at Augusta (UMA)'s opening of its expanded dental education clinic in its Lewiston Center. The space is named the Delta Dental Oral Health Center in recognition of the \$665,000 grant from 2023 and will increase access to dental care in Maine. The Foundation also gave \$12,500 to Dental Lifeline Network, which helps provide critical dental care to people with disabilities and complicated health conditions and seniors in need. Lastly, Northeast Delta Dental is proud to again support Maine Veterans Dental Network, which helps provide dental care to vets who do not have dental insurance and cannot pay out of pocket, but in 2024 with a larger grant than ever: \$300,000!

New Hampshire

Northeast Delta Dental gave \$500,400 to NHTI—Concord's Community College—to help expand the state's only accredited dental hygiene and dental assisting training programs. The gift is one of the largest in the history of the college, and will help upgrade the clinic's equipment and labs, hire a supervising dentist and expand its clinical services. A \$100,000 corporate grant supported Saving People's Smiles (SPS) in Concord, New Hampshire—a nonprofit dental center that created a special program for those in active recovery from substance use disorder.

Two other Foundation grants in 2024 include: \$50,000 to Sullivan County Oral Health Collaborative's comprehensive dental health initiative including support for their school-based program and \$10,000 to Aspire Living & Learning to enhance dental care for adults with disabilities including specialty services typically excluded in Medicaid, such as root canals or oral surgeries. Lastly, we are proud to announce that Northeast Delta Dental was again recognized as one of the Best Companies to Work For by *Business NH Magazine*!

Vermont

In 2024, Northeast Delta Dental committed \$2 million to help establish a Dental Oral Health Education Center in Vermont by 2027. The University of Detroit Mercy School of Dentistry, in collaboration with the Vermont State Dental Society and Northeast Delta Dental, will send students to complete their final years of training in Vermont to increase the number of oral health professionals in the state. We also donated funds to support the 2024 Expanded Functions Dental Assisting Program at the Center for Technology, Essex in Essex Junction, to broaden the scope of practice for Vermont dental assistants. To make even more local impact, the Foundation gave the People's Health and Wellness Clinic a \$5,000 grant to support its expanding oral healthcare program and Community Health \$25,000 to purchase a 3D X-ray machine that will serve 9,000 adults and children.

Leadership

From our recognition as one of the Best Companies to Work For, to our support of higher education, Northeast Delta Dental leads both from the top down and bottom up. Baldrige recognizes that leadership extends into processes and contributions as well as the leadership team.

“Being acknowledged as one of the Best Companies to Work For is a testament to the energy and spirit of my colleagues. They are always striving to be the best they can be.”

— Tom Raffio, President & CEO, Northeast Delta Dental

Twelfth time winning this award—making Northeast Delta Dental the company with the **2nd most wins!**

The Eligibility Department at the Employee Appreciation Picnic as it appears in *Business New Hampshire Magazine* following our 12th award as a company leader.



From left: Dr. Mark Rubinstein, Kathy Bogle Shields, The Honorable John T. Broderick, Dr. Patrick Tompkins, and Tom Raffio.

Walter R. Peterson Award

President & CEO Tom Raffio receives the Community College System of New Hampshire (CCSNH)'s Walter R. Peterson Education and Public Service Award for business and civic leadership. The award recognizes Raffio's impactful leadership and support of public higher education in New Hampshire.

“Throughout his career, Tom has been singularly focused on how he can help build community across New Hampshire, and selfless in dedicating his talent and energy to improving the lives of others. He lifts people up, he cares about the Granite State and is determined to help others succeed.”

— Dr. Mark Rubinstein, CCSNH Chancellor

\$8.2 million in total giving for oral health education and care to uninsured and underserved people as well as support of dental schools, veteran oral health care and numerous organizations, events and initiatives important to the tri-state communities.

Strategy

To fulfill Northeast Delta Dental's vision of providing community members healthy smiles, we must have strong business strategies and decision-making skills to invest in community partnerships which, in turn, help us serve our local community.

\$700,000 dollars committed to tri-state veterans for healthy smiles this year and over a **million dollars** in total!

Raymond, 69, of Cumberland County, who was once a welder and pipefitter, benefited from DLN this year. "I'm looking forward to being able to eat normally again. I am able to smile again without embarrassment."



Successes in strategic partnerships

Maine: A \$12,500 Northeast Delta Dental Foundation grant supports Dental Lifeline Network (DLN) in Maine to help provide comprehensive dental care to 70 people with people with disabilities and complicated health conditions and seniors in need.

New Hampshire: Northeast Delta Dental awarded \$10,000 to Aspire Living & Learning to enhance dental care access for people with disabilities and neurodivergence. The grant allowed Aspire to fund a variety of critical dental services, including cleanings, fillings, x-rays, extractions and sedation during dental procedures, empowering people to prioritize their dental health.

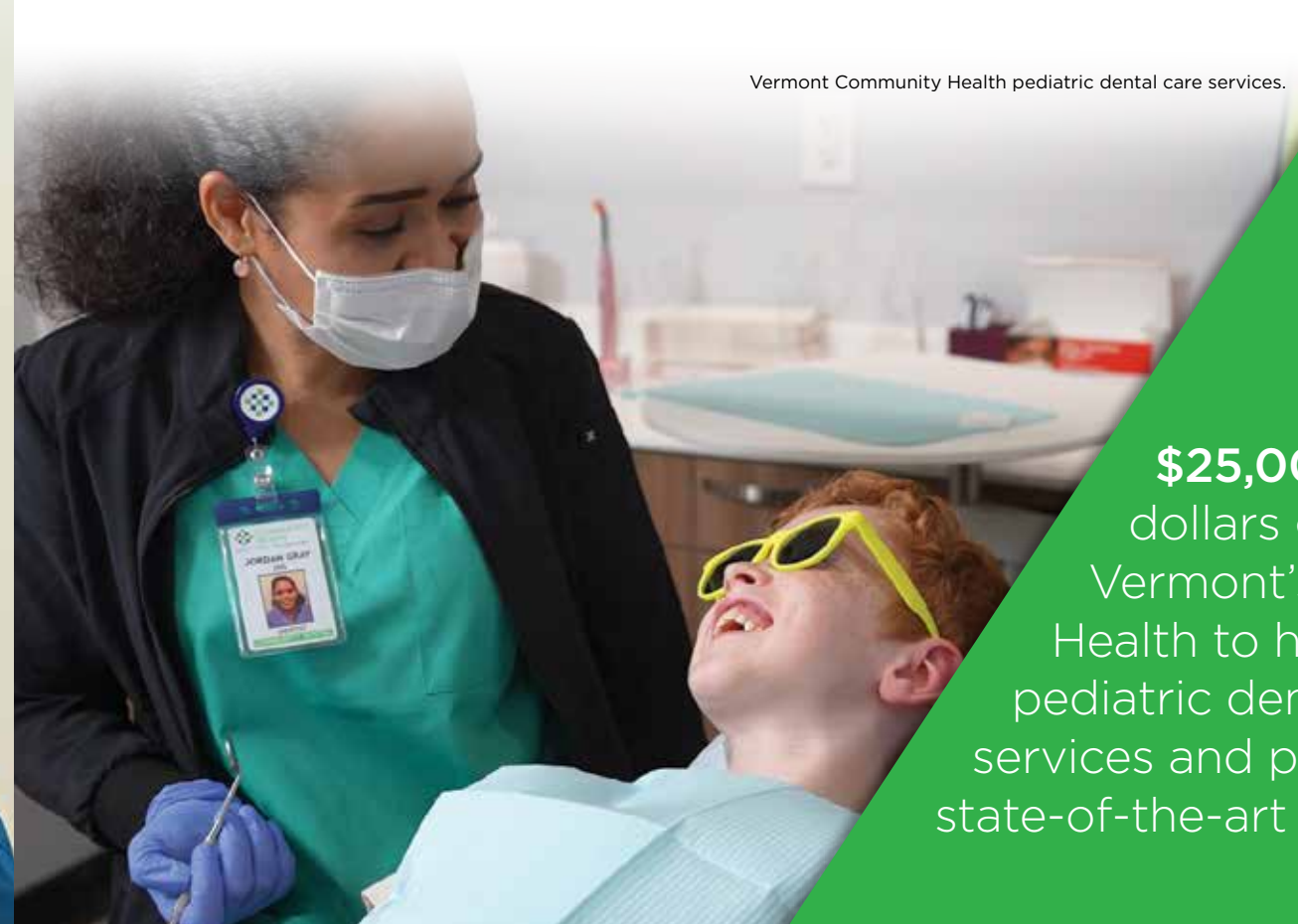
Vermont: Over the past three years, Northeast Delta Dental has given \$127,500 to support Community Health through both corporate and Foundation grants including a \$25,000 grant in 2024 for endodontic 3D x-ray dental technology. These funds helped to establish pediatric dental care services and provide state-of-the-art dental diagnostic and treatment technology.

Through our Miles with a Mission program, we supported Hunger Free Vermont, a nonprofit working to end malnutrition and hunger in Vermont. Each month, Northeast Delta Dental donates money to a different cause for each employee and their plus one who completed a 5K.

Prioritizing tri-state veterans

Northeast Delta Dental is always proud to support veterans. This year, we invested \$300,000 in the Maine Veterans' Dental Network, which provides qualifying veterans with services they could not otherwise afford; \$300,000 was committed to a dental care program in New Hampshire that connects each qualifying veteran with a dental office where care is provided; and \$100,000 was committed to Vermont Veterans Outreach Dental Program.

Vermont Community Health pediatric dental care services.



\$25,000 grant dollars given to Vermont's Community Health to help establish pediatric dental care services and provide state-of-the-art technology.

Customers

How Northeast Delta Dental engages customers, listens to customers, builds relationships and enhances the customer experience is vital to long-term success.

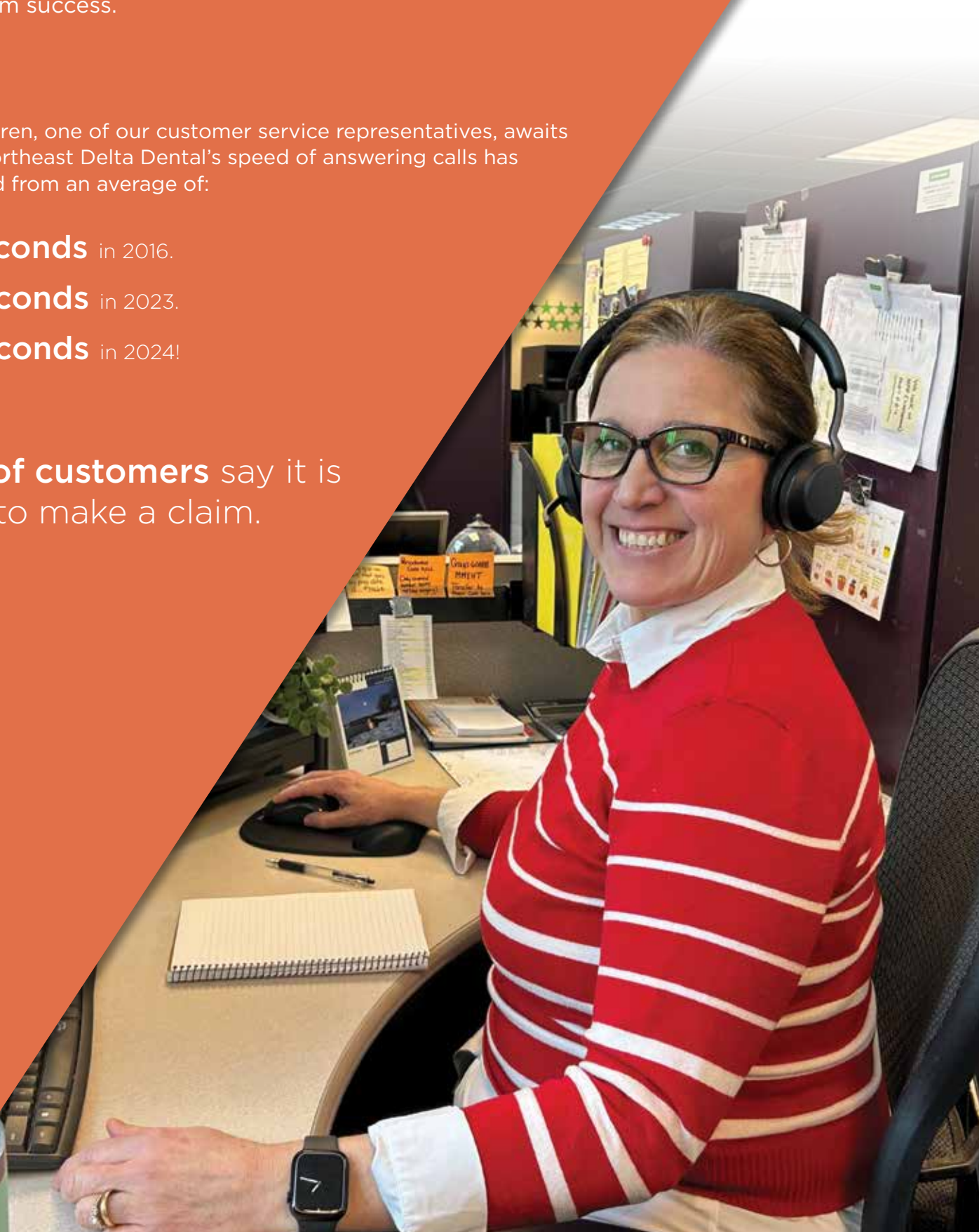
Jane Lauren, one of our customer service representatives, awaits a call. Northeast Delta Dental's speed of answering calls has improved from an average of:

33 seconds in 2016.

29 seconds in 2023.

24 seconds in 2024!

92% of customers say it is easy to make a claim.



Health *through* Oral Wellness®

Northeast Delta Dental offers its customers Health *through* Oral Wellness® (HOW®), an industry-leading, patient-centered oral health program to promote good oral and overall health.



What customers love about Northeast Delta Dental's extra cleanings, customer service and reimbursements.

"I love the fact that I can have a cleaning every 3 months, rather than 6!"

"Your customer service made it very easy for both dental offices to look up my benefits, so I was prepared when I went into my visit."

"Their prompt reimbursements."

Measurement, analysis and knowledge

Northeast Delta Dental manages by fact to deliver exceptional service. We measure and analyze our organization's performance with SMART (Specific, Measurable, Achievable, Relevant, Time-bound) goals and back our performance with a Guarantee Of Service ExcellenceSM (GOSESM) program.

95% procedural accuracy.
We continue to exceed industry expectations.

Low payout of GOSESM

Our cash refund policy, which guarantees seven major areas of service, emphasizes our commitment to excellence. In 2024, we only paid .003% of Northeast Delta Dental revenue.

Fast claims processing

In 2024, 2,248,259 claims were processed for payment, with an average speed of adjudication of just 1.18 days. We continue to exceed industry expectations for procedural accuracy of 95%. This places Northeast Delta Dental in the top 10% nationally for insurance claims processing.



2,248,259
claims processed for
payment in 2024.



1.18 days
average claims
adjudication time.

Accuracy matters!

The monetary accuracy rate for the group maintenance process (after an employer/group is enrolled in the Northeast Delta Dental plan) is 99.93%.



99.93%
claims processing accuracy!



96%
first call resolution!

Workforce

Northeast Delta Dental's success depends on our workforce. Because there is an acute shortage of dental care providers in northern New England, we invest time and resources to support recruitment and training of our future providers who will help us carry out our mission to attract more dentists to northern New England.

\$6 million granted over three years—to attract dentists to northern New England.

Dental Loan Repayments

In its two final award cycles this year, Northeast Delta Dental dispersed 22 awards totaling \$2,482,354. These were the last installments of the 2022 funding—\$6 million over three years—to attract dentists to northern New England. The program was administered by Recruitment Center at Bi-State Primary Care Association (Bi-State).

What a grant recipient had to say:

Dr. Meghann M. Dombroski

“After over 10 years of public service, I finally found a program that is committed to truly helping the providers who are serving our most vulnerable populations. I’d like to thank and commend Northeast Delta Dental for being a value-based organization that believes in improving the oral health and therefore overall health, of our communities.”



Our investment in the new **UMA dental center** helps double its capacity to educate students and provide community care.

Pictured left: Jeffrey Walawender, DDS attends the UMA Delta Dental Oral Health Center ribbon-cutting ceremony.

Our **NHTI funding** will allow Medicaid-eligible patients to be seen at the clinic, starting with pediatric patients.

Pictured right: NHTI dental hygiene students—class of 2024.



Northeast Delta Dental committed **\$2 million** to help establish a Dental Oral Health Education Center in Vermont by 2027—the future site for the University of Detroit Mercy and Vermont State Dental Society collaboration.

Pictured left: Senator Bernie Sanders, who is working to secure \$4.6 million in federal funding toward this innovative program and new dental clinic, calls this a response to Vermont's "dental crisis."

Operations

Northeast Delta Dental's internal work processes are carefully designed to improve operational effectiveness. They require continuity, agility and preparedness. We train our teams thoroughly in our products and services so they can ensure ongoing organizational success.

"Our Provider Services team is always aiming to improve the customer experience by working directly with dentists and dental offices. They maintain all aspects of the network of 1900+ providers, building and fostering positive relationships as well as providing interdepartmental support. They all met department SMART Goals (Specific, Measurable, Achievable, Relevant and Time-bound) including completing assigned DDPA Annual Audits with 100% accuracy."

— Carin Azarian-Fritzsche, Manager, Provider Services

99.96%
the aggregate availability
for operational systems
performance.
Maintaining the
reliability and
security of
information
systems is
critical to
work
processes.

87% of employees report being in alignment with company mission and values, making it easier to carry out daily operations.



Northeast Delta Dental's Provider Services team.

Results

Northeast Delta Dental has used the Baldrige framework as its business model since 1995. This year's Annual Report has outlined key processes and services that not only earned us the Baldrige Award, but will continue to drive cumulative improvements. We know our results not only impact our organization and customers, but our ability to serve as a positive resource to the community.

Please join us in celebrating these
2024 successes!



2024 Baldrige Performance Award accolades

“The numbers speak for themselves—with almost a 60 percent market share, 86 percent of participating dentists and a total of 12 Best Companies to Work For awards, Northeast Delta Dental is very deserving of this accolade.”

— Kay Kendall, CEO, Baldrige Coach

“This is an incredible company, team and family. I couldn't be prouder to be part of such an outstanding organization. The national recognition we've received confirms the excellence of everyone here.”

— Rob Kleiner, Director, External Operations and Award Program Team
Leader, Northeast Delta Dental

2024 Results at-a-glance

94%

Of our subscribers, decision makers, dentists & dental office staff were satisfied with their Northeast Delta Dental service!

86%

(1,927) of dentists in all three states are in our network.

Our dentist network continues to expand.
As of December 2024:

81%
(667)
in Maine.

90%
(915)
in New Hampshire.

83%
(345)
in Vermont.

98.1%

Of group subscribers renewed their policies.

90%

Of subscribers and purchasers were satisfied with their access to participating dentists.

\$517

million

revenue in 2024.

Revenue has grown from **\$57 million** in 1995 to more than **\$517 million** in 2024.

Our reach is expanding. In 2024, we covered **1,096,754** lives and **23,538** groups.

Fostering growth and awareness

2024 sales growth was supported by three active marketing campaigns and an increased presence in the community with a new partnership with the Portland Sea Dogs. Two campaigns supporting the small business market growth included the “Why Delta Dental” and “Individual and Family” campaigns. The “Community Awareness” campaign assists in supporting a positive brand image and increasing visibility of our philanthropic work.



Delta Dental Plan of Maine is excited to present our naming rights partnership with the Portland Sea Dogs. To help educate children and families about the important role oral health plays in overall health, Hadlock Field is now, “Delta Dental Park at Hadlock Field.”

Maine financials

Maine Dental Service Corporation, d/b/a Delta Dental Plan of Maine

Statutory balance sheet—December 31, 2024, and 2023

Admitted assets:	2024	2023
Cash and investments	\$ 82,527,788	\$ 78,225,639
Accounts receivable	3,772,875	5,264,453
Other assets	63,949	8,647
Total admitted assets	\$ 86,364,612	\$ 83,498,739
Liabilities and surplus:		
Accounts payable and accrued expenses	\$ 2,952,989	\$ 2,309,116
Subscribers' claims payable and related accrued expenses	2,342,474	2,299,065
Unearned revenue and advances	2,497,978	3,419,963
Total liabilities	7,793,441	8,028,144
Surplus	78,571,171	75,470,595
Total liabilities and surplus	\$ 86,364,612	\$ 83,498,739

Schedule of gross amounts billed, gross expenses incurred, and changes in surplus for the years ended December 31, 2024, and 2023

Gross amounts billed:	2024	2023
Gross billings	\$ 193,396,724	\$ 178,099,075
Net investment revenue/(loss)	4,230,179	6,565,797
Total revenues	197,626,903	184,664,872
Gross expenses incurred:		
Professional services	169,365,692	153,378,540
Operating expenses	26,569,622	23,452,304
Total gross expenses incurred	195,935,314	176,830,844
Net income/(loss)	1,691,589	7,834,028
Change in net unrealized gain on investments	1,404,209	(327,257)
Change in statutory non-admitted assets	4,777	(3,252)
Increase in surplus	3,100,575	7,503,519
Surplus, beginning of year	75,470,595	67,967,076
Surplus, end of year	\$ 78,571,170	\$ 75,470,595

The financial statements of Maine Dental Service Corporation, d/b/a Delta Dental Plan of Maine, as of, and for the years ended, December 31, 2024 and December 31, 2023, were audited by the firm of Baker Newman & Noyes LLC. Complete audited financial statements are available upon request by writing to: Northeast Delta Dental, Marketing Department, One Delta Drive, PO Box 2002, Concord, New Hampshire, 03302-2002.

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New Hampshire financials

Delta Dental Plan of New Hampshire, Inc.

Statutory balance sheet—December 31, 2024, and 2023

Admitted assets:	2024	2023
Cash and investments	\$ 77,871,234	\$ 76,951,364
Accounts receivable	7,254,168	7,485,490
Fixed assets, net and other assets	5,014,936	5,010,465
Total admitted assets	\$ 90,140,338	\$ 89,447,319
Liabilities and surplus:		
Accounts payable and accrued expenses	\$ 7,859,047	\$ 8,821,873
Subscribers' claims payable and related accrued expenses	2,418,575	2,305,965
Unearned revenue and advances	6,304,150	5,560,449
Total liabilities	16,581,772	16,688,287
Surplus	73,558,566	72,759,032
Total liabilities and surplus	\$ 90,140,338	\$ 89,447,319

Schedule of gross amounts billed, gross expenses incurred, and changes in surplus for the years ended December 31, 2024, and 2023

Gross amounts billed:	2024	2023
Gross billings	\$ 493,876,385	\$ 455,006,263
Net investment and rental real estate income/(loss)	2,975,097	2,302,943
Total revenues	496,851,482	457,309,206
Gross expenses incurred:		
Professional services	443,466,274	404,850,784
Operating expenses	51,827,469	46,563,274
Other expenses	2,041,726	1,978,358
Total gross expenses incurred	497,335,469	453,392,416
Net income/(loss)	(483,987)	3,916,790
Change in net unrealized gain on investments	1,198,161	1,793,819
Change in statutory non-admitted assets	85,360	683,553
Increase in surplus	799,534	6,394,162
Surplus, beginning of year	72,759,032	66,364,870
Surplus, end of year	\$ 73,558,566	\$ 72,759,032

Gross amounts billed include claims and expense reimbursements from Delta Dental Plan of Maine and Delta Dental Plan of Vermont.

The financial statements of Delta Dental Plan of New Hampshire, Inc., as of, and for the years ended, December 31, 2024 and December 31, 2023, were audited by the firm of Baker Newman & Noyes LLC. Complete audited financial statements are available upon request by writing to: Northeast Delta Dental, Marketing Department, One Delta Drive, PO Box 2002, Concord, New Hampshire, 03302-2002.

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Vermont financials

Delta Dental Plan of Vermont, Inc.

Statutory balance sheet—December 31, 2024, and 2023

Admitted assets:	2024	2023
Cash and investments	\$ 42,060,860	\$ 40,007,217
Accounts receivable	2,507,469	2,553,175
Other assets	173,716	154,540
Total admitted assets	\$ 44,742,045	\$ 42,714,932
Liabilities and surplus:		
Accounts payable and accrued expenses	\$ 1,779,039	\$ 1,583,940
Subscribers' claims payable and related accrued expenses	1,472,575	1,386,665
Unearned revenue and advances	2,314,734	1,660,055
Total liabilities	5,566,348	4,630,660
Surplus	39,175,697	38,084,272
Total liabilities and surplus	\$ 44,742,045	\$ 42,714,932

Schedule of gross amounts billed, gross expenses incurred, and changes in surplus for the years ended December 31, 2024, and 2023

Gross amounts billed:	2024	2023
Gross billings	\$ 113,018,449	\$ 102,735,893
Net investment revenue/(loss)	2,864,991	835,952
Total revenues	115,883,440	103,571,845
Gross expenses incurred:		
Professional services	99,117,338	89,439,500
Operating expenses	15,316,641	12,238,315
Total gross expenses incurred	114,433,979	101,677,815
Net income/(loss)	1,449,461	1,894,030
Change in net unrealized gain on investments	(342,954)	1,567,936
Change in statutory non-admitted assets	(15,082)	1,418
Increase in surplus	1,091,425	3,463,384
Surplus, beginning of year	38,084,272	34,620,888
Surplus, end of year	\$ 39,175,697	\$ 38,084,272

The financial statements of Delta Dental Plan of Vermont, Inc., as of, and for the years ended, December 31, 2024 and December 31, 2023, were audited by the firm of Baker Newman & Noyes LLC. Complete audited financial statements are available upon request by writing to: Northeast Delta Dental, Marketing Department, One Delta Drive, PO Box 2002, Concord, New Hampshire, 03302-2002.

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