



## VALUE-BASED CARE 2.0 What Lies Ahead

Virtual Symposium | June 22–23, 2022

### Panelists' Bios

#### *Intersection of Digital Health, Data and VBC*

moderated by

**Debbie Gersh, Partner, Ropes & Gray**

#### **Panelists:**

##### **Elizabeth Quadros Betten, Managing Director, Health Care, Madison Dearborn Partners**

Ms. Betten joined MDP in 2004 as an Associate and re-joined after business school in 2008. Prior to MDP, she was an Investment Banking Analyst in the Health Care Group at J.P. Morgan. She currently serves on the Board of Directors of APM (ASX: APM), Benefytt Technologies, Option Care Health, Inc. (Nasdaq: OPCH), Sevita Health, and Solis Mammography, formerly served on the Board of Directors of Ikarria and was actively involved with Sirona Dental Systems.

Ms. Betten also serves on the Stanley Manne Children's Research Institute of the Ann & Robert Lurie Children's Hospital of Chicago and the Stanford Graduate School of Business Trust. She is a Trustee of The Civic Federation and is also a member of The Chicago Network.

#### **Education:**

Stanford University Graduate School of Business, M.B.A.

Brown University, B.A.

##### **Hunter Sinclair, Vice President, Solution Strategy for Government Markets, Teladoc Health**

Mr. Sinclair joined Teladoc Health in 2020 when his former company, Livongo Health merged with Teladoc. At Livongo, he was tasked with scaling the company's Medicare Advantage business. In his current role, Mr. Sinclair is responsible for the continued growth of Teladoc's telehealth and chronic condition management services in the Medicare, Medicaid and Marketplace markets. He works with 45+ government health plan partners to align Teladoc's solutions with their strategic imperatives such as maximizing their MA Stars performance or providing access to mental health services for their Medicaid members. He also works with Teladoc's product and operational teams to enhance and customize the company's programs to meet the unique needs of its Medicare, Medicaid and Marketplace members and customers.

Mr. Sinclair has a wealth of experience in value-based care. From 2018 to 2020, he was the Senior Director, Medicare Advantage P&L network for Oscar, a technology-driven health insurance start-up. There, he built and launched Oscar's Medicare Advantage line of business (start-up within a start-up).

Before then, he held value-based care consulting roles for UnitedHealth's Optum Advisory Services and The Advisory Board Company.

**Education:**

Duke University The Fuqua School of Business, M.B.A in Strategy, Health Sector Management  
University of Virginia, B.A.

**Jessica Walradt, Director, Performance Based Reimbursement, VBC at Northwestern Medicine**

Ms. Walradt leads advocacy, implementation and performance management for Northwestern Medicine's performance-based reimbursement portfolio including all governmental and commercial value-based programs and contracts. Prior to this, she led the Association of American Medical Colleges' policy, advocacy, and data analytic efforts surrounding alternative payment models. She directly supported approximately 60 hospitals' and provider groups' efforts to implement Medicare bundled payment programs.

**Education:**

Harvard School of Public Health, M.S. in Health Policy and Management  
University of Richmond, B.A. in Political Science

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***Enforcement Trends in Value-Based Care***

*moderated by*

**Laura Hoey, Partner, Ropes & Gray**  
**Andrew O'Connor, Partner, Ropes & Gray**

**Panelist:**

**Li Yu, former Senior Counsel, Civil Frauds Unit, U.S. Attorney's Office, SDNY**

Until last July, Mr. Yu was the senior counsel for the Civil Frauds Unit at the U.S. Attorney's Office for the Southern District of New York. Overall, he served as an AUSA for over a decade and handled many health care fraud cases, including several involving Medicare Part C. He also worked as a litigation associate at WilmerHale and Davis Polk & Wardwell and served as a law clerk to Judge Sidney H. Stein in the Southern District of New York. He now works in D.C.

**Education:**

Columbia University School of Law, J.D.  
Wesleyan University, B.A.

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***Investing in Value-Based Care Organizations***

*moderated by*

**Tim McCrystal, Partner, Ropes & Gray**

**Panelists:**

**Andrew Kaplan, Managing Director, Bain Capital**

Mr. Kaplan joined Bain Capital Private Equity in 2009. He is a Managing Director in the Healthcare Vertical and a member of the North American Private Equity team. He also serves as a member of the firm's Global Private Equity training program and the recruiting team.

Prior to joining Bain Capital, Mr. Kaplan was an investment banker with Goldman Sachs. He also co-founded EngagedHealth, LLC, a post-hospitalization service for chronically ill, low-income patients

aiming to improve outcomes, reduce readmissions, and save costs. This experience has been fundamental to informing his perspective on the value delivered to patients and the broader healthcare system through higher quality, lower cost care models.

**Education:**

Harvard Business School, M.B.A.

Wharton School at the University of Pennsylvania, B.S. in Economics

**Ravi Sachdev, Partner, Clayton, Dubilier & Rice**

Mr. Sachdev joined CD&R in 2015. He has played a key role in the Firm's investments in agilon health, naviHealth, TRANZACT, and Covetrus. Previously, he served as a managing director and co-head of healthcare services at J.P. Morgan, advising senior healthcare company executives on strategic initiatives, M&A, and capital markets. In that role, Mr. Sachdev advised on multiple transactions including the sale of Medco to Express Scripts, Vanguard to Tenet, Trizetto to Cognizant, and the IPOs of HealthEquity, SCA, Premier, and IMS Health. He serves on the board of the Healthcare Private Equity Association.

**Education:**

University of Michigan, B.A. in Economics

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***Fireside chat with Doug Jacobs***

*moderated by*

**David Ault, Counsel, Ropes & Gray**

***Panelist:***

**Doug Jacobs, M.D., M.P.H., Chief Transformation Officer, CMS**

Dr. Jacobs is Chief Transformation Officer at the Centers for Medicare and Medicaid Services (CMS). At CMS he is leading Medicare's efforts to promote value-based care and advance health equity. He most recently served as the Chief Medical Officer and Chief Innovation Officer for the Pennsylvania Department of Human Services, helping to oversee the state Medicaid and human services programs amidst the pandemic for the 16,000-person state agency. He was tapped by Governor Wolf to lead the state's Whole Person Health Reform initiative, which included expanding value-based care, promoting health equity, and addressing the social determinants of health. Under his leadership, the Department of Human Services created Pennsylvania's first equity incentive program in Medicaid, established new rules incorporate community-based organizations to address the social determinants of health, and oversaw Medicaid's increasing movement towards value-based purchasing and away from fee-for-service. He also helped lead the COVID-19 response for the agency, creating programs to protect long-term care facilities and roll out the COVID-19 vaccine to vulnerable populations.

Dr. Jacobs is a practicing board-certified internal medicine physician and is an Assistant Professor of Clinical Medicine at the Penn State Hershey Medical Center. He is also an avid writer, having published pieces in the New England Journal of Medicine, Journal of the American Medical Association, New York Times, and Washington Post.

He trained in Internal Medicine Primary Care at the Brigham and Women's Hospital and served as Chief Resident at the West Roxbury VA hospital.

**Education:**

Harvard T.H. Chan School of Public Health, M.P.H. in Health Policy

University of California San Francisco School of Medicine, M.D.  
Brown University, B.S. in Human Biology

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***Fireside chat with Patrick Conway***  
*moderated by*  
**David Ault, Counsel, Ropes & Gray**

**Panelist:**

**Patrick Conway, MD, MSc, CEO of Care Solutions at Optum and former CMMI Director and acting CMS Administrator**

Dr. Conway became CEO of Care Solutions at Optum on June 8, 2020. He is responsible for leading a platform of innovative and value-based offerings including home-based services, care for dual eligible beneficiaries, urgent care centers, hospital and post-acute care, behavioral health and federal health services. This national platform serves tens of millions of people across the care continuum to achieve better health, exceptional experience, and lower costs. Prior to that, Dr. Conway served as a senior executive in residence at United Health Group and Optum. From 2017-2019, he was President and CEO of Blue Cross and Blue Shield of North Carolina.

From 2011-17, Dr. Conway served as Deputy Administrator for Innovation and Quality at the federal Centers for Medicare and Medicaid Services (CMS). In this role he also held the position of Director of the Center for Medicare and Medicaid Innovation (CMMI). Dr. Conway joined CMS in 2011 as the agency's Chief Medical Officer and served as Principal Deputy Administrator and Acting Administrator. As the most senior non-political leader at CMS, he worked in both Republican and Democratic administrations and is considered one of the driving forces behind the national movement to value-based care, with health care payments tied to quality and innovation.

At Blue Cross NC, Dr. Conway continued that commitment to delivering the best health outcomes and best service experience at the lowest cost for customers. He led the company to improving North Carolina's health care system, making health care more affordable and working with doctors, hospitals, and others to improve quality and value. During his tenure, Blue Cross NC lowered premiums for first time in history in ACA market by more than 10% and lowered Medicare Advantage premiums by more than 60%. Blue Cross NC also launched advanced value-based models covering over half of its members, new primary models, integrated mental health care delivery, and made major investments in social determinants of health. Under his tenure, Blue Cross NC was recognized as a leading innovative healthcare company.

A respected leader, innovator, and clinician, he was elected to the National Academy of Medicine (NAM) in 2014, one of the highest honors in medicine. He received the President's Senior Executive Distinguished Service award, the highest award given to a non-political government leader. He is a practicing pediatric hospitalist and was selected as a Master of Hospital Medicine from the Society of Hospital Medicine. Before joining CMS, he oversaw clinical operations and quality improvement at Cincinnati Children's Hospital Medical Center, with a focus on improving patient outcomes across the entire multi-billion-dollar health system.

**Education:**

University of Pennsylvania School of Medicine, M.Sc., Health Services Research and Health Policy  
Harvard Medical School, Residency, Pediatrics  
Baylor College of Medicine, M.D.  
Texas A&M University, B.S., Genetics

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***REACH ACOs: Legal and Strategic Considerations and Opportunities***

moderated by

***Christina Bergeron, Partner, Ropes & Gray***

***Sarah Blumenthal, Counsel, Ropes & Gray***

***Panelists:***

***Spencer Carracciu, Vice President, Oxeon Ventures***

Mr. Carracciu builds de novo companies at Oxeon Venture Studio. He is passionate about finding solutions to big problems in healthcare – specifically those that have the ability to improve clinical outcomes while reducing healthcare costs for traditionally underserved populations.

Mr. Carracciu brings extensive experience within value-based care, having worked across a variety of roles and settings. Before joining Oxeon, he was a Senior Advisor at the Center for Medicare and Medicaid Innovation (CMMI), where he directed the development of new models and initiatives to improve and refine value-based care. Prior to CMMI, he was the Head of Data and Analytics at Cityblock Health, where he led development of the data platform and tools to support providers in delivering high-value care, and VP of Product and Analytics at Remedy Partners, where he led large-scale projects focused on bringing new products to market to drive value for health systems, providers and patients. He also has previous experience as a Senior Project Manager at Montefiore Medical Center, an integrated delivery network in the Bronx.

Mr. Carracciu can be found between Manhattan and Long Island, and enjoys spending his time on the beach, still talking about value-based care.

***Deepak Kothavade, President, Advanced Primary Care, ConvenientMD***

Mr. Kothavade has extensive experience transforming businesses wrestling with cost challenges. He spent nearly a decade in the airline industry as it went through a restructuring cycle in the 2000s. At UnitedHealth Group, over the last decade, he conducted successful pilots and built multiple scaled businesses in the population health and value based care space with a focus on primary care. In his current role as the President of ConvenientMD's Advanced Primary Care and Value Based Care business, Mr. Kothavade is continuing to work on his passion to transform primary care and our healthcare industry.

***Andrea Osborne, Senior Vice President, ACO Operations & Delegated Services, VillageMD***

Ms. Osborne serves as the senior vice president for ACO operations for VillageMD. She has successfully managed multiple CMMI programs including a Next Generation ACO, a MSSP ACO, and is now launching six direct contracting entities. She is passionate about the transitions that new models can bring for the provider and patient to improve care delivery and outcomes. In her time with VillageMD, she has provided leadership for a Next Gen ACO that achieved \$23M in its first year. Ms. Osborne is a licensed nursing home administrator and her previous experience operating skilled nursing facilities has assisted her in developing multiple national post-acute networks that support ACO population health and care coordination.

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***Payor/Provider Joint Ventures***

moderated by

***Michael Lampert, Partner, Ropes & Gray***

**Panelists:**

**Katherine Behan, MD, SVP & Chief Population Health Officer, Jefferson Health**

Dr. Behan serves as SVP & Chief Population Health Officer of Jefferson Health, leading Jefferson's strategy and implementation of value-based care. She has over 20 years of experience in the healthcare industry holding various roles of increasing responsibilities at several organizations, including Jefferson. Prior to this role, she served as the CMO of the Aria Health Physician Practices, and VP of Clinical Effectiveness at Jefferson Health Northeast.

Dr. Behan is certified by the American Board of Internal Medicine, is a member of the Alpha Omega Alpha Honor Society. She is also President of JeffCare Alliance, Jefferson's Clinically Integrated Network. In addition, she serves on the Regional Policy Board of the American Hospital Association, and on the Board of the Delaware Valley Accountable Care Organization.

**Education:**

Drexel University College of Medicine, Residency, Internal Medicine  
MCP Hahnemann School of Medicine, M.D.  
Providence College, B.A. in Psychology

**Robert Jagiello, Director, Investment Banking, Strategy and M&A Advisory, Citi**

Mr. Jagiello joined Citi in June 2018 and has served as the Vice President and then Director of Investment Banking, Healthcare Strategy and M&A Advisory. Prior to Citi, he spent two years at Skanska Infrastructure Development, growing the company's portfolio of strategic projects and was responsible for developing financial models. Previous roles also include positions in finance and strategic advisory roles at Astris Finance and PricewaterhouseCoopers.

**Education:**

Georgetown University, M.S. in Economics  
UC San Diego, B.A. in Economics

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***Risk/VBP Models for Specialized/Vulnerable Populations***

*moderated by*

**Devin Cohen, Partner, Ropes & Gray**

**Drew Clary, Counsel, Ropes & Gray**

**Panelists:**

**Jennifer Bryant, General Counsel and Compliance Officer, ConcertoCare**

Ms. Bryant has focused on regulatory infrastructure and innovation for the healthcare industry throughout her 20-year legal career. As General Counsel and Compliance Officer, she guides ConcertoCare on all legal affairs and regulatory compliance matters to ensure the delivery of vital patient care at home. She navigates the organization through the myriad regulatory and legal requirements necessary to meet the complex health care needs of seniors.

Prior to joining ConcertoCare, Ms. Bryant led legal, compliance, and government affairs for Pacific Dental Services (PDS) in Irvine, California. At PDS, she was instrumental in building the legal backbone of the billion-dollar company and developing a top-performing team to support the fast-paced, high-growth company. Ms. Bryant was also a key player in protecting the industry from harmful legislation

and regulatory activity by creating industry alignment to lead multiyear efforts in several states to stop adverse legislation and pass favorable bills.

When not advocating on behalf of patients, Ms. Bryant enjoys skiing, hiking, watching her daughter row, traveling, and spending time at the beach with family and friends.

**Education:**

University of the Pacific McGeorge School of Law, J.D.

University of California, Los Angeles, B.A.

**Jon Bloom, MD, Chief Executive Officer and Co-Founder of Podimetrics, Inc.**

Dr. Bloom is a board-certified physician and entrepreneur with over 20 years of experience in technology development, patient monitoring, biomedical research, and health care delivery. He co-founded Podimetrics in 2011 while a student at the MIT Sloan School of Management, and he's served as our CEO ever since. Dr. Bloom was first inspired to create a solution to help prevent diabetic amputations while practicing anesthesia; he frequently treated patients who required foot amputations, and knew there had to be a less drastic way to prevent diabetic foot complications. He previously served as a Clinical Assistant Professor and staff anesthesiologist at the University of Pittsburgh Medical Center, and as the Director of Global Medical Affairs for Covidien's Respiratory and Monitoring Solutions division. Dr. Bloom has co-authored more than 20 peer-reviewed publications with a primary focus on health care economics and perioperative complications.

**Education:**

Massachusetts General Hospital, Residency

University of Pittsburgh School of Medicine, M.D.

**Will Stokes, Co-Founder and Chief Strategy Officer, Strive Health**

Mr. Stokes has spent his career focused on the launch and growth of transformational healthcare businesses. He started his career as a Strategy Consultant in Deloitte Consulting's healthcare practice, where he worked with some of the largest healthcare companies in the country to make internal and external investments in clinical and business model innovation. He then joined Oxeon's Venture Studio, where he worked to build healthcare technology and services companies from scratch. Mr. Stokes spent his first year at Oxeon as a primary architect in the build of Empiric Health, an analytics-enabled service that optimizes physician decision-making, developed in partnership with Intermountain Healthcare. Through his work with Empiric, he gained experience taking a company from concept to launch and was ready to apply this experience to a new problem in healthcare. After Empiric launched, he set to work exploring the kidney care space, looking for ways to fill the gaps in care while aligning value in the system for all participants. From this work, the idea for Strive Health was born. Mr. Stokes led the initial funding and launch of Strive from within the Oxeon Venture Studio before joining Strive as Chief Strategy Officer, where he leads all things "go-to-market", bringing Strive's model to life through payor and provider partnerships. When he's not focused on health care innovation, he's outside in the mountains, lamenting another disappointing Tennessee Titans football season, or planning the next trip abroad with his wife.

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***Group Practice Platforms Succeeding Under Global Risk Models***  
*moderated by*

**Ben Wilson, Partner, Ropes & Gray**

**Panelists:**

**Jennifer Baron, Senior Strategist, Policy & Product, Cityblock Health**

Ms. Baron joined Cityblock Health in September 2021 and focuses on how policy and new types of partnerships can drive integrated, value-based care for underserved populations. Prior to her current role, she spent ten years as a Senior Adviser for the Center for Medicare & Medicaid Services, designing and implementing state demonstration programs to integrate financing and care for people dually eligible for Medicare and Medicaid. She also previously served as the Associate Editor for The Journal of Delivery Science and Innovation and as a Senior Researcher at the Institute for Strategy and Competitiveness at Harvard Business School, where she oversaw health care research, consulting, and curriculum development.

**Education:**

Yale University, M.B.A.

Yale University, M.P.H.

Georgetown University, B.A.

**Brett Friedman, former NYS Medicaid Director**

Mr. Friedman is the former Deputy Commissioner of the New York State Department of Health (NYSDOH) State Medicaid Director.

He first joined NYSDOH in November 2019 as the Director of Strategic Initiatives and Special Counsel for the Office of Health Insurance Programs. In that role, Mr. Friedman was responsible for key Medicaid initiatives that involved the complex intersection of legal, regulatory, and policy issues, including 1115 demonstration waivers, value-based care programs, and the Medicaid program's response to the COVID-19 pandemic.

In June 2021, Mr. Friedman assumed day-to-day responsibility for management and oversight of the entirety of the State Medicaid program and was named Deputy Commissioner and State Medicaid Director in August 2021. He resigned from his role effective in June 2022.

Prior to his arrival at NYSDOH, Mr. Friedman was a partner in health care group of Ropes & Gray LLP and co-head of the firm's Digital Health practice. In these capacities, he developed significant experience in advising governmental and non-governmental entities on a variety of complex transactional, enforcement and regulatory matters within the health care and digital health industries.

**Education:**

The George Washington University Law School, J.D.

Brandeis University, B.A. in Political Science

**Patrick Holland, Chief Financial Officer, Atrius Health**

Mr. Holland is the Chief Financial Officer for Atrius Health. In this role, he works as part of the executive team to oversee all aspects of the organization's finances, accounting, budgeting, risk modeling, and managed care operations.

Mr. Holland joined Atrius Health from KPMG LLP in Boston where he was a Principal in their Healthcare Advisory Services since 2014. Previously, he spent over four years as Founder and Managing Director of the Boston Office of Wakely Consulting Group, leading the organization's expansion by working with federal and state governments, as well as payers and providers nationally and locally. From 2006-2010,



Mr. Holland served as Chief Financial Officer for the Commonwealth Health Insurance Connector Authority. This was the first government-sponsored insurance exchange that was the model for the state exchanges under the Affordable Care Act. In this position, he developed and managed the financial infrastructure for the new organization and played a lead role in negotiating and organizing contracts with health plans and managed care organizations to provide subsidized and commercial health insurance to eligible low-income adult residents, individuals, and small businesses of Massachusetts.

Mr. Holland also has a wealth of health plan and provider experience. He was Vice President of Network Strategy for Private Healthcare Systems; Assistant Vice President of Network Contracting and Performance Management for Tufts Health Plan; and Manager of Managed Care Finance for Partners HealthCare System. From 1990-1995, Mr. Holland was a Senior Financial Analyst and Senior Accountant at Harvard Community Health Plan. He started his career as an accountant with Ernst & Young and American Finance Group.

**Education:**

Suffolk University, M.B.A., concentration in Health Care Administration

University of Lowell, B.S. in Business Administration