



**CalViva Health
Finance
Committee Meeting Minutes**

March 20, 2014

Meeting Location
Madera County Resource Management Agency
Conference Room A-9
2037 W Cleveland Ave
Madera, CA 93637

Teleconference Location
Fresno County Hall of Records Building
Accounting Administration Conference Room
2281 Tulare Street; Room 105
Fresno, CA 93721

| Finance Committee Members in Attendance | | CalViva Health Staff in Attendance | |
|---|-----------------------|------------------------------------|---|
| ✓ | William Gregor, Chair | ✓ | Cynthia Reiter, Clerk to the Commission |
| ✓ | Gregory Hund, CEO | ✓ | Daniel Maychen, Senior Accountant |
| | Soyla Griffin | | |
| ✓ | Joe Neves | | |
| ✓ | Harold Nikoghosian | | |
| ✓ * | Deborah A Poochigian | ✓ | Present |
| ✓ | David Rogers | ✓ * | Attended via Teleconference |

| AGENDA ITEM / PRESENTER | MOTIONS / MAJOR DISCUSSIONS | ACTION TAKEN |
|---|---|---|
| #1 Call to Order | The meeting was called to order at 11:00am; a quorum was present | |
| #2 Finance Committee Minutes dated February 20, 2014 Action W Gregor, Chair | The minutes from the February 20, 2014 Finance meeting were approved as read. | Motion: <i>Minutes were approved 6 – 0 – 0 – 1 (Neves/Hund)</i> |

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| <p>#3 Financial Statement as of January 31, 2014</p> <p>Action D Maychen</p> | <p>D Maychen presented the Financial Statements as of January 31, 2013 as well as February 28, 2014 to the Finance Committee. As of February 2014 Tangible net equity stands at \$14.8 million versus the minimum required of \$6.4 million. Current ratio stands at a healthy 1.32.</p> <p>The income statement reflected that CVH is ahead of budget on a year to date basis. CVH is approximately \$700,000 better off on a net income basis compared to budget.</p> | <p>Motion: <i>It was approved 6 – 0 – 0 – 1 (Rogers/Nikoghosian) to recommend to the Commission the approved January/February Financial Report</i></p> |
| <p>#4 Marketing Expense Analysis FY 2014 to Current</p> <p>Information W Gregor, Chair</p> | <p>W. Gregor presented an analysis of marketing expenses year to date.</p> | |
| <p>#5 Fiscal Year 2015 Proposed Budget</p> <p>Action W Gregor, Chair</p> | <p>W Gregor presented the proposed Fiscal Year 2015 budget. Committee requested a breakdown list of the following line items:</p> <ul style="list-style-type: none"> ➤ Legal/professional ➤ Travel ➤ Insurance ➤ Consulting/Computer ➤ Dues/Subscriptions <p>Budget was tentatively accepted and recommended to the full Commission in May.</p> | <p>Motion: <i>It was approved 6 – 0 – 0 – 1 (Neves/Nikoghosian) to accept budget and recommend to Full Commission after review of the additional information requested by the Finance Committee.</i></p> |
| <p>#6 Debt Forgiveness Status</p> <p>Information W Gregor, Chair</p> | <p>W Gregor presented a projection as to when CalViva Health will achieve milestones on the debt forgiveness by Health Net.</p> | |

Finance Committee

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| #7 Final Comments from Finance Committee Members and Staff | None | |
| #8 Announcements | None | |
| #9 Adjourn | Meeting was adjourned at 11:41am | |

Submitted by:

Cynthia Reiter
Cynthia Reiter, Clerk to the Commission

Approved by Committee:

William Gregor
William Gregor, Committee Chairperson

Dated:

May 15 2014

Dated:

May 15 2014