



**CalViva Health  
Finance  
Committee Meeting Minutes**

**Meeting Location**

CalViva Health  
1315 Van Ness Ave; Suite 201  
Fresno, CA 93721

October 17, 2013

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		

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 September 19, 2013 Action W Gregor, Chair	The minutes from September 19, 2013 Finance meeting were approved as read.	Motion: <i>Minutes were approved 6 – 0 (Neves/Poochigian)</i>
#3 Financial Audit Report and Findings for Fiscal Year 2013 Action W Gregor, Chair	C Pritchard and R Suico from Moss Adams presented the Audited Financials for Fiscal Year 2013. The objective of the audit was to ensure that no misstatements were given. Moss Adams gave CalViva Health an Unmodified Opinion. They commended staff for being very collaborative and extremely helpful and ready for the audit.	Motion: <i>It was approved 6-0 (Nikoghosian/Poochigian) to recommend to the Commission the approval of the Audited financials for fiscal year 2013.</i>

<p>#4 Financial Statement as of September 30, 2013</p> <p>Action W Gregor, Chair</p>	<p>W. Gregor presented the Financial Statements as of September 30, 2013 to the Finance Committee. CalViva Health's current cash balance has increased to \$110 million due to a one time receipt of SB335 funds from the state in the amount of approximately \$66million. These funds will be paid out to hospitals in our local areas in October. Tangible net equity is at \$13.6 million. Increased revenues are due to increased enrollment, increase in premium rates to cover SB 78 sales tax. Expenses accordingly increased in the areas of Medical Cost, administrative fees, and taxes for the same reasons stated above.</p>	<p>Motion: <i>It was approved 6-0 (Nikoghosian/Griffin) to recommend to the Commission the approval of the September Financial Report.</i></p>
<p>#5 Final Comments from Finance Committee Members and Staff</p>	<p>None</p>	
<p>#6 Announcement</p>	<p>None</p>	
<p>#7 Adjourn</p>	<p>Meeting was adjourned at 11:32am</p>	

Submitted by: C. Reiter  
Cynthia Reiter, Clerk to the Commission

Dated: October 17 2013

Approved by Committee: William Gregor  
William Gregor, Committee Chairperson

Dated: Oct 17, 2013