



**CalViva Health
Finance
Committee Meeting Minutes**

May 15, 2014

Meeting Location

CalViva Health
1315 Van Ness Ave; Suite 201
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		
✓	David Rogers	✓	Present

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 March 20, 2014 Action W Gregor, Chair	The minutes from the March 20, 2014 Finance meeting were approved as read.	Motion: <i>Minutes were approved 7 – 0 – 0 – 0 (Neves/Rogers)</i>

<p>#3 Financial Statement as of March 31, 2014</p> <p>Action D Maychen</p>	<p>Daniel Maychen presented the Financial Statements as of March 31, 2014 to the Finance Committee. As of March 2014 Tangible net equity stands at \$15.2 million; well above the minimum required by the state. Current ratio stands at a healthy 1.22.</p> <p>The income statement reflected that CalViva Health (CVH) is ahead of budget on a year to date basis. CVH has a positive variance of approximately \$858,000 net income compared to budget.</p>	<p>Motion: <i>It was approved 7 – 0 – 0 – 0 (Nikoghosian/Poochigian) to recommend to the Commission the approved March Financial Report</i></p>
<p>#4 Fiscal Year 2015 Approved Budget</p> <p>Information W Gregor, Chair</p>	<p>W Gregor presented the previously committee approved Fiscal Year 2015 budget. Committee members had requested a breakdown list of several areas for further review. After discussion, the detailed area breakdowns were sufficient for the committee. It was mentioned that the proposed budget for fiscal year 2015 would be submitted to the full Commission.</p>	
<p>#5 Final Comments from Finance Committee Members and Staff</p>	<p>None</p>	
<p>#6 Announcements</p>	<p>None</p>	
<p>#7 Adjourn</p>	<p>Meeting was adjourned at 11:32am</p>	

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

Dated: July 17 2014

Approved by Committee: William Gregor
William Gregor, Committee Chairperson

Dated: July 17, 2014