



**CalViva Health
Finance
Committee Meeting Minutes**

Meeting Location

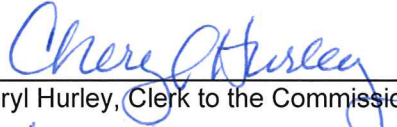
CalViva Health
1315 Van Ness Avenue
Fresno, CA 93721

November 19, 2015


Finance Committee Members in Attendance		CalViva Health Staff in Attendance	
✓	William Gregor, Chair	✓	Daniel Maychen, Director of Finance
✓	Gregory Hund, CEO	✓	Cheryl Hurley, Office Manager
✓	Paulo Soares		
✓•	Joe Neves		
✓•	Harold Nikoghosian	✓	Present
✓	Deborah A Poochigian	*	Arrived late
	David Rogers	•	Teleconference

AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
#1 Call to Order	The meeting was called to order at 10:59 am a quorum was present	
#2 Finance Committee Minutes dated October 15, 2015 Attachment 2.A Action W Gregor, Chair	The minutes from October 18, 2015 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> <i>5 – 0 – 1 – 1</i> <i>(Neves/Hund)</i> <i>A roll call was taken</i>
#3 Financial Statements as of October 31, 2015 Attachment 3.A Action Daniel Maychen, Director of	Daniel Maychen presented the financial statements as of October 31, 2015. Current assets are approximately \$143.8M and current liabilities are \$113.2M which gives us a ratio of 1.27. TNE at the end of October was approximately \$30.9M. The DMHC	Motion: <i>Financial Statements were approved</i> <i>6 – 0 – 0 – 1</i> <i>(Poochigian/Soares)</i> <i>A roll call was taken</i>

<p>Finance & MIS</p>	<p>required TNE is \$12.8, which is 241% above the DMHC required TNE amount.</p> <p>The premium capitation income recorded amount was approximately \$376.7M, which is approximately \$77M greater than budgeted amount. Corresponding capitation medical cost expense, administrative services fees, and taxes are above budgeted amounts. This is primarily attributed to actual enrollment being higher than budgeted. Actual enrollment in October was approximately 331,000 members compared to budgeted enrollment of 313,000, which is approximately 54,792 member months above our budgeted enrollment amount. Membership is a key driver in income, medical cost expense, administrative services agreement fees expense and taxes. All expense line items are below budgeted amounts and we are \$1.2M above budgeted net income.</p>	
<p>#4 TNE Comparison Attachment 4.A Information W. Gregor, Chair</p>	<p>W. Gregor presented the TNE comparison. CVH is ranked second to lowest when compared to all other local initiative health plans as of June 2015 at 231% of the minimum required by DMHC. CVH is ranked second to lowest on absolute TNE at \$26M. This is in part due to CalViva being a relatively new health plan. CalViva's TNE is increasing each year and anticipates being significantly higher by the end of fiscal year 2016.</p>	
<p>#5 Announcements</p>	<p>None.</p>	
<p>#6 Adjourn</p>	<p>Meeting was adjourned at 11:25 am</p>	

Submitted by: 
 Cheryl Hurley, Clerk to the Commission

Dated: Feb. 18, 2016

Approved by Committee: 
 William Gregor, Committee Chairperson

Dated: Feb 18, 2016