

**CalViva Health
Finance
Committee Meeting Minutes**

May 16, 2019

Meeting Location


CalViva Health
7625 N. Palm Ave., #109
Fresno, CA 93711

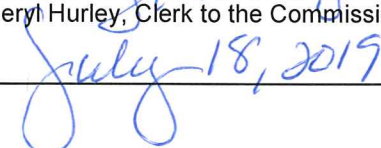
Finance Committee Members in Attendance		CalViva Health Staff in Attendance	
✓	Daniel Maychen, Chair	✓	Cheryl Hurley, Office Manager
✓	Gregory Hund, CEO	✓	Jiaqi Liu, Sr. Accountant
✓	Paulo Soares		
✓	Joe Neves		
✓	Harold Nikoghosian		
	David Rogers		
✓	John Frye		
		✓	Present
		*	Arrived late
		•	Teleconference


AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
#1 Call to Order D. Maychen, Chair	The meeting was called to order at 11:30 am, a quorum was present.	
#2 Finance Committee Minutes dated March 21, 2019 Attachment 2.A Action D. Maychen, Chair	The minutes from the March 21, 2019 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> <i>6-0-0-1</i> <i>(Neves / Soares)</i>
#3 Financial Statements as of March 31, 2019 Attachment 3.A	Total current assets were approximately \$452M; total current liabilities were approximately \$395.8M. Current ratio is 1.14. TNE as of March 31, 2019 was approximately	Motion: <i>Approve Financial Statements as of March 31, 2019</i> <i>6-0-0-1</i>

Finance Committee

<p>Action D. Maychen, Chair</p>	<p>\$66.8M, which is approximately 505% above the minimum DMHC required TNE amount.</p> <p>Premium capitation actual income was approximately \$879.9M which is \$23.6M above budgeted amounts primarily due to enrollment and rates being higher than projected. For those same reasons, medical costs and admin service fees expense are higher than budgeted.</p> <p>All other expense items are in line or below what was budgeted. Total net income for the first nine months of the fiscal year is approximately \$7M which is approximately \$1.8M more than budgeted.</p>	<p><i>(Nikoghosian / Frye)</i></p>
<p>#4 Finance Committee Charter Attachment 4.A</p> <p>Action D. Maychen, Chair</p>	<p>The Finance Committee Charter was approved to move to Commission for approval.</p>	<p>Motion: <i>Approval of Charter to move to Commission for formal approval.</i> <i>6-0-0-1</i> <i>(Frye / Soares)</i></p>
<p>#5 Announcements</p>	<p>DMHC financial routine examination currently in progress. Audit covers quarter ending March 31, 2019. DMHC will be onsite June 17, 2019.</p>	
<p>#6 Adjourn</p>	<p>Meeting was adjourned at 11:37 am</p>	

Submitted by: 
Cheryl Hurley, Clerk to the Commission

Dated: 
July 18, 2019

Approved by Committee: 
Daniel Maychen, Committee Chairperson

Dated: 7/18/19