



**CalViva Health  
Finance  
Committee Meeting Minutes**

May 18, 2017

**Meeting Location**

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

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		
	David Rogers		
✓	David Singh		
		✓	Present
		*	Arrived late
		•	Teleconference

AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
#1 Call to Order	The meeting was called to order at 11:00 am a quorum was present.	
#2 Finance Committee Minutes dated March 16, 2017 Attachment 2.A Action W Gregor, Chair	The minutes from March 16, 2017 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> 5-0-0-2 (Neves / Hund)
#3 Financial Statements as of April 30, 2017	Total current assets are approximately \$169.9M; total current liabilities are approximately \$131.4M. Current ratio is 1.29. TNE as of April 30, 2017 was approximately \$49.6M,	Motion: <i>Approve Financial Statements</i> 6-0-0-1 (Neves / Soares )

<p>Attachment 3.A</p> <p>Action Daniel Maychen, Director of Finance &amp; MIS</p>	<p>which is 348% of the minimum DMHC required TNE amount. We are on goal to achieve 400% of the DMHC required TNE amount.</p> <p>Premium capitation income was approximately \$1.073B, which is ahead of budget due to enrollment, premium tax increase and rate increase compared to what was budgeted. Capitation Medical Cost expense, Admin Service Agreement Fees expense, and taxes are all above budget also due to those same reasons. All other expense line items are either below, or in line, with budget. Total other income for the first ten months of fiscal year 2017 was approximately \$463K, which was rental income generated from building purchase. Total net income for the first ten months of fiscal year 2017 was approximately \$11.2M which is approximately \$2.9M more than what was budgeted.</p> <p><i>Paulo Soares arrived at 11:01 am</i></p>	
<p>#4 FY 2018 Budget</p> <p>Action W Gregor, Chair</p>	<p>Changes made to the budget since the March Finance meeting include adjusted revenue based on the new DHCS rates for the next fiscal year. The second change is the new Community Support Program. Detailed information on the new Community Support Program will be presented during the Commission meeting. The budget for this new program is \$2.1M; which includes the \$1.1M for the Valley Health Team Residency Program sponsorship. A surplus of approximately \$8.5M is projected for next year putting us well over the DHCS required TNE.</p>	<p>Motion: <i>Approve FY 2018 Budget for Commission Approval</i> <i>6-0-0-1</i> <i>(Nikoghosian / Neves)</i></p>
<p>#5 Announcements</p>	<p>None.</p>	
<p>#6 Adjourn</p>	<p>Meeting was adjourned at 11:16 am</p>	

Submitted by:

Cheryl Hurley  
Cheryl Hurley, Clerk to the Commission

Dated:

July 20, 2017

Approved by Committee:

**Finance Committee**  
William Gregor  
William Gregor, Committee Chairperson

Dated:

July 20, 2017