



**CalViva Health
Finance
Committee Meeting Minutes**

July 18, 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 May 16, 2019 Attachment 2.A Action D. Maychen, Chair	The minutes from the May 16, 2019 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> <i>6-0-0-1</i> <i>(Frye / Soares)</i>
#3 Financial Statements as of May 31, 2019 Attachment 3.A	Total current assets were approximately \$179.8M; total current liabilities were approximately \$121M. Current ratio is 1.49. TNE as of May 31, 2019 was approximately \$69.5M,	Motion: <i>Approve Financial Statements as of May 31, 2019</i> <i>7-0-0-0</i>

<p>Action D. Maychen, Chair</p>	<p>which is approximately 523% above the minimum DMHC required TNE amount.</p> <p><i>Supervisor Neves arrived at 11:31 am</i></p> <p>Premium capitation actual income was approximately \$1.079B which is \$32.2M 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, with the exception of License expense; this is the fee assessed by DMHC on Health Plans to fund their oversight operations. For the first 11 months of FY 2019, total net income is approximately \$9.6M which is approximately \$3.3M more than budgeted.</p>	<p><i>(Rogers / Nikoghosian)</i></p>
<p>#4 Announcements</p>	<p>DMHC routine examination audit is currently ongoing. There were minor preliminary findings which could potentially be resolved prior to final audit report.</p>	
<p>#5 Adjourn</p>	<p>Meeting was adjourned at 11:42 am</p>	

Submitted by: *Cheryl Hurley*
Cheryl Hurley, Clerk to the Commission

Dated: *9-19-19*

Approved by Committee: *Daniel Maychen*
Daniel Maychen, Committee Chairperson

Dated: *9/19/19*