



**CalViva Health
Finance
Committee Meeting Minutes**

May 21, 2020

Meeting Location

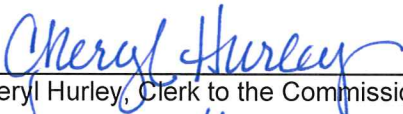
CalViva Health
7625 N. Palm Ave., #109
Fresno, CA 93711

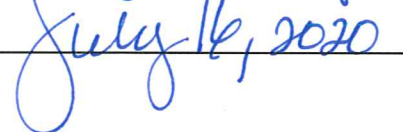
Finance Committee Members in Attendance		CalViva Health Staff in Attendance	
✓	Daniel Maychen, Chair	✓	Cheryl Hurley, Office Manager
✓	Gregory Hund, CEO	✓	Jiaqi Liu, Sr. Accountant
✓*	Paulo Soares		
✓	Joe Neves		
✓	Harold Nikoghosian		
✓	David Rogers		
✓	John Frye		
		✓	Present
		*	Arrived late
		•	Teleconference


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 via conference call in lieu of gathering in public per executive order signed by the Governor of California on Monday, 3/16/2020, allowing Public Health Plans subject to the Brown Act to hold public meetings via teleconferencing due to COVID-19. A quorum remains a requirement to take actions, but can be achieved with any combination of Commissioners' physical attendance at the public location or by teleconferencing.	A roll call was taken.

<p>#2 Finance Committee Minutes dated:</p> <ul style="list-style-type: none"> • March 19, 2020 • April 16, 2020 <p>Attachment 2.A & 2.B Action D. Maychen, Chair</p>	<p>The minutes from March 19, 2020 and April 16, 2020 Finance meetings were approved as read.</p> <p><i>Paulo Soares arrived at 11:31; was not included in vote</i></p>	<p>Motion: <i>Minutes were approved</i> 6 – 0 – 0 – 1 (Nikoghosian / Hund)</p> <p>A roll call was taken.</p>
<p>#3 Financial Statements as of March 31, 2020</p> <p>Action D. Maychen, Chair</p>	<p>Total current assets were approximately \$317.5M; total current liabilities were approximately \$220.9M. Current ratio is 1.44. TNE as of March 31, 2020 was approximately \$107M, which is approximately 734% above the minimum DMHC required TNE amount.</p> <p>At the advice of auditors Moss Adams, Directed Payment Income and Directed Payment Expense was moved from income statement to balance sheet.</p> <p>Investment income is below what was budgeted by approximately \$496K due to the significant decline in yields due to the COVID-19 pandemic. Premium capitation income actual recorded was approximately \$895.5M which is approximately \$47.2M ahead of budgeted amounts, primarily due to MCO taxes, retro rate adjustments for capitation back to July 2019, and the IGT voluntary rate range program additional funds. Total cost of medical care is ahead of budget also due to additional revenues. Administrative service agreement fees expense is less than budgeted due to enrollment being less than projected. All other line item expenses are in line with budget with the exception of License expense which is due to estimates being less than actual. Marketing is ahead of budget due to a timing difference, will be under budget by end of fiscal</p>	<p>Motion: <i>Approve Financials as of March 31, 2020</i> 7 – 0 – 0 – 0 (Frye / Hund)</p> <p>A roll call was taken.</p>

	year 2020. Current fiscal year through March 2020 net income recorded was approximately \$36.7M which is approximately \$31.1M more than budgeted primarily due to the increase in revenue from IGT additional revenue and rates being higher than projected.	
#4 Finance Committee Charter – Annual Review Action D. Maychen, Chair	No edits or revisions were recommended during the annual Charter review. This was approved to move to Commission for final approval.	Motion: <i>Approval to move to Commission for final approval.</i> <i>7-0-0-0</i> <i>(Nikoghosian / Frye)</i> A roll call was taken.
#5 Announcements	Potential EV Charger installation has been halted due to an inaccurate proposal given to CVH.	
#6 Adjourn	Meeting was adjourned at 11:45 am	

Submitted by: 
Cheryl Hurley, Clerk to the Commission

Dated: 
July 16, 2020

Approved by Committee: 
Daniel Maychen, Committee Chairperson

Dated: 
7/16/2020