



**CalViva Health  
Finance  
Committee Meeting Minutes**

October 18, 2018

**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		
	David Singh		
		✓	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 September 20, 2018 Attachment 2.A Action D. Maychen, Chair	The minutes from the September 20, 218 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> <i>6-0-0-1</i> <i>(Soares / Neves)</i>
#3 Presentation of Fiscal Year 2018 Audit Results – Moss Adams (R. Suico)	Rianne Suico, representative from Moss Adams, presented the results of the audit. Moss Adams' audit will result in the issuance of an unmodified opinion on the financial	Motion: <i>Approve FY 2018 Audit Results</i> <i>6-0-0-1</i> <i>(Rogers / Soares)</i>

<p>Action D. Maychen, Chair</p>	<p>statements, which is the highest audit opinion that could be provided by an external CPA firm. A discussion of general audit procedures performed including confirmation of various account balances were discussed.</p> <p>The required communications and the organization's accounting policies are in compliance with GAAP. After completing the work, it was found that the financial statements do not need to be adjusted and no difficulties were encountered when completing the work.</p>	
<p>#4 Financial Statements as of August 31, 2018 Attachment 4.A</p> <p>Action D. Maychen, Chair</p>	<p>Total current assets were approximately \$171.4M; total current liabilities were approximately \$120.8M. Current ratio is 1.42. TNE as of August 31, 2018 was approximately \$61.4M, which is approximately 463% of the minimum DMHC required TNE amount.</p> <p>Total premium capitation income recorded was \$196.2M which is \$5.9M above budgeted amounts primarily due to actual rates being higher than budgeted and enrollment being higher than budgeted.</p> <p>All other expense line items are in line with current year budget. Total net income for the two months of the fiscal year is approximately \$1.6M, which is approximately \$472K more than budgeted.</p>	<p>Motion: <i>Approve Financial Statements as of August 31, 2018</i> 6 – 0 – 0 – 1 (Nikoghosian / Neves)</p>
<p>#5 Discuss Reappointment of Moss Adams as Independent Auditors Attachment 5.A</p>	<p>A proposal from Moss Adams was presented to the Committee for retention of their services through fiscal year 2021. A motion was granted to recommend acceptance by the Commission for reappointment of Moss Adams as Independent Auditors during the November 2018</p>	<p>Motion: <i>Approve Proposal of Reappointment of Moss Adams and forward to Commission for Approval</i> 6 – 0 – 0 – 1 (Rogers / Soares)</p>

Finance Committee

Action D. Maychen, Chair	Commission meeting.	
#6 Announcements	None.	
#7 Adjourn	Meeting was adjourned at 11:48 am	

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

Dated: *Feb. 21, 2019*

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

Dated: *2/21/19*