



**CalViva Health  
Finance  
Committee Meeting Minutes**

February 16, 2017

**Meeting Location**

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

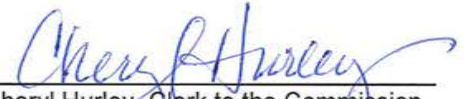
Finance Committee Members in Attendance		CalViva Health Staff in Attendance	
✓	William Gregor, Chair	✓	Daniel Maychen, Director of Finance
✓	Gregory Hund, CEO	✓	Cheryl Hurley, Office Manager
✓	Paulo Soares		
✓	Joe Neves		
✓•	Harold Nikoghosian		
✓	David Rogers		
	David Singh		
		✓	Present
		*	Arrived late
		•	Teleconference

AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
#1 Call to Order	The meeting was called to order at 11:01 am a quorum was present.	<i>A roll call was taken</i>
#2 Finance Committee Minutes dated November 17, 2016 Attachment 2.A Action W Gregor, Chair	The minutes from November 17, 2016 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> <i>5 – 0 – 0 – 2</i> <i>(Neves / Hund)</i>  <i>A roll call was taken</i>
#3 Financial Statements as of December 31, 2016	Current assets are approximately \$243M; total current liabilities of \$209M. Current ratio is 1.16, which is a healthy current ration. Total TNE as of December 31, 2016, was	Motion: <i>Approve Financial Statements</i>  <i>6 – 0 – 0 – 1</i>

<p>Attachment 3.A</p> <p>Action Daniel Maychen, Director of Finance &amp; MIS</p>	<p>approximately \$45M which is slightly over 338% 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 reported was approximately \$643.5M which is slightly higher than what was budgeted due to premium taxes and enrollment being higher than what was budgeted. Premium tax has been approved and assessed by DHCS. Capitation Medical Cost expense and Admin Service Agreement Fees expense are also ahead of budget due to premium taxes and higher enrollment. The final assessment amount for premium tax from DHCS is higher than previous fiscal years. Any increase in taxes are matched dollar for dollar by increase in revenue. All other expense line items are relatively in line with budget. Total net income for the first six months of current fiscal year is approximately \$6.6M which is \$1M over what was budgeted.</p> <p><i>Supervisor Rogers joined the meeting at 11:05 am</i></p>	<p><i>(Soares / Rogers )</i></p> <p><i>A roll call was taken</i></p>
<p>#4 FY 2018 Budget</p>	<p>The Budget Timetable for FY 2018 follows what was done in previous years.</p> <p>Budget Assumptions for FY 2018 are consistent with prior years. Enrollment is expected to remain relatively flat due to maturity of the ACA and unknown changes that may occur. Capital Budget expenditure proposed for the next year in addition to operating budget.</p> <p>Preliminary projections will be updated based on updated factors that develop in February and early March and any comments the Finance Committee may have. The proposed</p>	

Finance Committee

	budget will be presented for approval in March prior to submission to Commission in May. If changes are needed there will be an additional Finance Committee meeting in April.	
#5 Announcements	None.	
#6 Adjourn	Meeting was adjourned at 11:15 am	

Submitted by:   
 Cheryl Hurley, Clerk to the Commission

Dated: March 16, 2017

Approved by Committee:   
 William Gregor, Committee Chairperson

Dated: March 16, 2017