



**CalViva Health
Finance
Committee Meeting Minutes**

March 15, 2018

Meeting Location

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

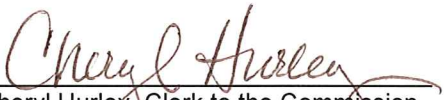
Finance Committee Members in Attendance		CalViva Health Staff in Attendance	
✓	William Gregor, Chair	✓	Daniel Maychen, Director of Finance
✓	Gregory Hund, CEO	✓	Cheryl Hurley, Office Manager
✓	Paulo Soares	✓	Jiaqi Liu, Sr. Accountant
✓	Joe Neves		
✓	Harold Nikoghosian		
✓*	David Rogers		
✓	David Singh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

AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
#1 Call to Order W. Gregor, Chair	The meeting was called to order at 11:30 am a quorum was present.	
#2 Finance Committee Minutes dated February 15, 2018 Attachment 2.A Action W. Gregor, Chair	The minutes from the February 15, 2018 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> <i>6-0-0-1</i> <i>(Hund / Neves)</i>
#3 Financial Statements as of January 31, 2018	Total current assets are \$167.5M; total current liabilities are \$122.3M. Current ratio is 1.37 which is a good liquidity	Motion: <i>Approve Financial Statements as of</i> <i>January 31, 2018</i>


<p>Attachment 3.A</p> <p>Action D. Maychen, Director of Finance & MIS</p>	<p>measurement. TNE as of January 31, 2018 was \$56.1M, which is approximately 410% of the minimum DMHC required TNE amount and at the amount desired by DHCS.</p> <p>Actual gross revenues premium capitation income was above budgeted amounts by approximately \$30.4M due to capitation rates being higher than budgeted. Premium tax, Medical Costs, and Administrative Services Fee was also higher than budgeted due to higher capitation rates.</p> <p>All other expense line items are in line with current year budget. Net income for the first seven months of the fiscal year is approximately \$6.5M, which is \$1.6M more than budgeted.</p>	<p>6-0-0-1 (Nikoghosian / Soares)</p>
<p>#4 Fiscal Year 2019 – Proposed Budget</p> <p>Attachment 4.A</p> <p>Action W. Gregor, Chair</p>	<p>The Budget Timetable for FY 2019 was presented at the previous Finance Committee meeting held on February 15, 2018 and has since been updated with minor adjustments.</p> <p>The proposed budget for FY 2019 is fairly close to the budget from FY 2018. Changes include membership of 357,500 average per month; whereas FY 2018 was 360k. Revenues are based on lower enrollment and adjusted for an increase in premium tax. Other changes include a decrease Administrative Services Fee due to enrollment, salary and wages will increase due to an addition to FTE, and health insurance will increase due to a projected rate increase. Other increased expenses include hardware and software upgrades and/or additions, and security testing. All other items are in line with prior year budget. Projection for FY 2019 is approximately a \$6.9M net income</p>	<p>Motion: <i>Approval to forward Proposed Budget to Commission</i> 6-0-0-1 (Nikoghosian / Singh)</p>

Finance Committee

<p>#5 Grant Request</p> <p>Action G. Hund, CEO</p>	<p>United Health Centers submitted a grant request for a three-year contribution providing support for expansion of up to 12 residents per year at a core community health center training site for family medicine physicians. Other partners have been solicited for support as well.</p> <p>The outcome of the discussion resulted in a referral to the ad-hoc committee for structure. Item to be reviewed again at the next Finance meeting for motion to forward to Commission for approval.</p> <p style="text-align: center;"><i>Supervisor Rogers arrived at 11:59 am</i></p>	<p>Motion: Move for referral to ad-hoc committee for structure then return issue to Finance committee for evaluation.</p> <p>7-0-0-0 (Rogers / Soares)</p>
<p>#6 Announcements</p>	<p>The tentative April Finance Committee meeting to address budget issues is now cancelled as the meeting is not necessary.</p>	
<p>#7 Adjourn</p>	<p>Meeting was adjourned at 12:14 am</p>	

Submitted by: 
Cheryl Hurley, Clerk to the Commission

Dated: May 17, 2018

Approved by Committee: 
William Gregor, Committee Chairperson

Dated: May 17, 2018