



**CalViva Health  
Finance  
Committee Meeting Minutes**

**Meeting Location**

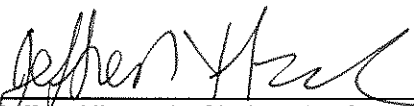
CalViva Health  
1315 Van Ness Avenue Suite 102  
Fresno, CA 93721

July 16, 2015

Finance Committee Members in Attendance		CalViva Health Staff in Attendance	
✓	William Gregor, Chair	✓	Kim Lopez. Administrative Assistant
✓	Gregory Hund, CEO	✓	Daniel Maychen, Director of Finance
	Paulo Soares		
✓	Joe Neves		
✓	Harold Nikoghosian		
✓	Deborah A Poochigian	✓	Present
	David Rogers	✓ *	Arrived late

AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
#1 Call to Order	The meeting was called to order at 11:00 am a quorum was present	
#2 Finance Committee Minutes dated May 28, 2015  Attachment A  Action W Gregor, Chair	The minutes from May 28, 2015 Finance meeting were approved as read.	Motion: <i>Minutes were approved 5-0 (Neves/Nikogoshian)</i>
#3 Financial Statement as of May 31, 2015  Attachment B	D Maychen presented the Financial Statements as of May 31, 2015 to the Finance Committee. Tangible net equity stood at \$25.9 million. The subordinated loan of \$3 million from Health Net was eliminated as it was forgiven	Motion: <i>It was approved 5-0 (Neves/Poochigian)</i>

<p>Action D Maychen</p>	<p>The income statement reflected a net income of \$12.3 million year to date which include \$3 million of other income relating to the debt forgiveness.</p>	
<p>#4 Proposed Revised FY16 Budget Changes due to DMHC and DHCS changes  Attachment C  Information W Gregor, Chair</p>	<p>A budget revision is proposed for the Fiscal Year 2016 due to changes rates proposed by DHCS prior to the start of CalViva's 2016 fiscal year. The main item was a 15% to 23% decrease in the expansion rates. This will be presented to the Commission for adoption.</p>	
<p>#6 Announcements</p>	<p>Moss Adams began the initial phase of the audit process in July 2015 and will return in August 2015 to finalize the Year 2015 audit. The audit findings are scheduled to be presented to the commission in October 2015.</p>	
<p>Adjourn</p>	<p>Meeting was adjourned at 11:44 am</p>	

Submitted by:   
 Jeffery Nkansah, Clerk to the Commission

Dated: 9-17-15

Approved by Committee:   
 William Gregor, Committee Chairperson

Dated: 9-17-15