



**CalViva Health
Finance
Committee Meeting Minutes**

July 19, 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 May 17, 2018 Attachment 2.A Action W. Gregor, Chair	The minutes from the May 17, 2018 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> 4-0-0-3 (Neves / Hund)
#3 Financial Statements as of May 31, 2018 Attachment 3.A	Total current assets were approximately \$163M; total current liabilities were approximately \$115.5M. Current ratio is 1.41. TNE as of May 31, 2018 was approximately	Motion: <i>Approve Financial Statements as of May 31, 2018</i> 4-0-0-3

<p>Action D. Maychen, Director of Finance & MIS</p>	<p>\$58.5M, which is approximately 437% of the minimum DMHC required TNE amount.</p> <p>Total premium capitation income recorded was \$1.087B which is \$43.8M above budgeted amounts primarily due to capitation rates and taxes being higher than budgeted. Medical Costs expense and taxes are higher than budgeted for the same reasons.</p> <p>All other expense line items are in line or below with current year budget. Total net income for the first 11 months of the fiscal year is approximately \$8.9M, which is approximately \$1.2M more than budgeted.</p> <p><i>Paulo Soares arrived at 11:36 am (not included in vote)</i></p>	<p><i>(Nikoghosian / Neves)</i></p>
<p>#4 Announcements</p>	<p>None.</p>	
<p>#5 Adjourn</p>	<p>Meeting was adjourned at 11:45 am</p>	

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

Dated: *Sept. 20, 2018*

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

Dated: *Sept. 20, 2018*