



**CalViva Health  
Finance  
Committee Meeting Minutes**

September 21, 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 11:02 am a quorum was present.  <i>Supervisor Rogers stepped out @ 11:02 am</i>	
#2 Finance Committee Minutes dated July 20, 2017 Attachment 2.A  Action W Gregor, Chair	The minutes from the July 20, 2017 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> <i>5 - 0 - 0 - 2</i> <i>(Neves / Nikoghosian)</i>

<p>#3 Financials – Fiscal Year End 2017</p> <p>Attachment 3.A</p> <p>Action Daniel Maychen, Director of Finance &amp; MIS</p>	<p>Current assets are \$241.3M; current liabilities are \$202.8M, this gives a current ratio of 1.19. TNE as of the end of FY 2017 is approximately \$49Mm which is approximately 385% of the minimum required TNE by DMHC.</p> <p>Total premium capitation income actual was \$1.136B which is \$119M higher than what was budgeted due to membership, capitation rates, and taxes being higher than budgeted. Total costs of medical care expense, administrative service fees expense, and taxes are all above what was budgeted for the same reasons. All other line expense items are either below or in line with budget for the year. Total net income for FY 2017 was \$11.3M, which is approximately \$1.3M more than budgeted.</p> <p><i>Supervisor Rogers returned @ 11:05 am</i></p>	<p>Motion: <i>Fiscal Year End 2017 Financials were approved</i> 6 – 0 – 0 – 1 (Neves / Rogers)</p>
<p>#4 Financial Statements as of July 31, 2017</p> <p>Attachment 4.A</p> <p>Action Daniel Maychen, Director of Finance &amp; MIS</p>	<p>Total current assets are approximately \$260M; total current liabilities are approximately \$221M. Current ratio is 1.18. TNE as of July 31, 2017 was approximately \$50.7M, which is 380% of the minimum DMHC required TNE amount.</p> <p>Premium capitation income was approximately \$98.8M, which is approximately \$4M more than budgeted due to capitation rates being higher than what was budgeted and taxes increasing for FY 2018. Admin Service Agreement Fees expense, and taxes are all above budget also due to those same reasons. Total net income through July 2017 was \$1.1M which is approximately \$398K more than what was budgeted.</p>	<p>Motion: <i>Approve Financial Statements as of July 31, 2017</i> 6 – 0 – 0 – 1 (Neves / Rogers )</p>
<p>#5 Announcements</p>	<p>Auditors will be in attendance for the October meeting to present FY End 2017 Audit results.</p>	

#6 Adjourn	Meeting was adjourned at 11:16 am	
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Submitted by: *Cheryl Hurley*  
Cheryl Hurley, Clerk to the Commission

Dated: *October 19, 2017*

Approved by Committee: *William Gregor*  
William Gregor, Committee Chairperson

Dated: *October 19, 2017*