



**CalViva Health
Finance
Committee Meeting Minutes**

September 20, 2018

Meeting Location

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

Finance Committee Members in Attendance		CalViva Health Staff in Attendance	
✓	Daniel Maychen, Chair	✓	Cheryl Hurley, Office Manager
✓	Gregory Hund, CEO	✓	Jiaqi Liu, Sr. Accountant
✓*	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 D. Maychen, Chair	The meeting was called to order at 11:30 am a quorum was present.	
#2 Finance Committee Minutes dated July 19, 2018 Attachment 2.A Action D. Maychen, Chair	The minutes from the July 19, 2018 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> <i>5-0-0-2</i> <i>(Neves / Nikoghosian)</i>
#3 Financials – Fiscal Year End 2018 Attachment 3.A	Current assets are \$230.9M; current liabilities are \$181.9M, this gives a current ratio of 1.27. TNE as of the end of FY 2018 is approximately \$59.8M which is approximately 448%	Motion: <i>See item #4 for combined Motion for #3 & #4.</i>

<p>Action</p>	<p>of the minimum required TNE by DMHC.</p> <p>Total premium capitation income was \$1.185B which is \$46.6M 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, with the exception of Grants expense, are in line with budget for the year. Total net income for FY 2018 was \$10.2M, which is approximately \$1.8M more than budgeted.</p> <p><i>Paulo Soares arrived at 11:31 am</i></p>	
<p>#4 Financial Statements as of July 31, 2018 Attachment 4.A</p> <p>Action D. Maychen, Chair</p>	<p>Total current assets were approximately \$248M; total current liabilities were approximately \$198M. Current ratio is 1.25. TNE as of July 31, 2018 was approximately \$60.6M, which is approximately 454% of the minimum DMHC required TNE amount.</p> <p>Total premium capitation income recorded was \$98.7M which is \$3.6M above budgeted amounts primarily due to capitation rates being higher than budgeted.</p> <p>All other expense line items are in line with current year budget. Total net income for the first month of the fiscal year is approximately \$786K, which is approximately \$200K more than budgeted.</p> <p><i>Harold Nikoghosian stepped out at 11:41 am Harold Nikoghosian returned at 11:42 am (not included in vote)</i></p>	<p>Motion: <i>Approve Financials for Fiscal Year End 2018; and Financial Statements as of July 31, 2018</i> 5 – 0 – 0 – 2 <i>(Neves / Soares)</i></p>

Finance Committee

#5 Announcements	None.	
#6 Adjourn	Meeting was adjourned at 11:43 am	

Submitted by: Cheryl Hurley
Cheryl Hurley, Clerk to the Commission
Dated: 10-18-18

Approved by Committee: Daniel Maychen
Daniel Maychen, Committee Chairperson
Dated: 10/18/18