



**CalViva Health  
Finance**

**Meeting Location**

Kings County Government Center  
Administration Building  
1400 W Lacy Boulevard  
Hanford, CA 93230

**Committee Meeting Minutes**

September 18, 2014

Finance Committee Members in Attendance		CalViva Health Staff in Attendance	
✓	William Gregor, Chair	✓	Kim Lopez, Office Assistant
✓	Gregory Hund, CEO	✓	Daniel Maychen, Senior Accountant
✓ *	Paulo Soares		
✓	Joe Neves		
✓	Harold Nikoghosian		
✓	Deborah A Poochigian – Teleconference	✓	Present
✓	David Rogers	*	Arrived late/or left early

AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
#1 Call to Order	The meeting was called to order at 11:00am; a quorum was present	
#2 Finance Committee Minutes dated July 17, 2014 Action W Gregor, Chair	The minutes from the July 17, 2014 Finance meeting were approved.	Motion: Minutes were approved with corrections 6 – 0 – 0 – 1 (Poochigian/Nikoghosian)

Finance Committee

<p>#3 Financial Statement as of August 31, 2014</p> <p>Action D Maychen</p>	<p>Daniel Maychen presented the Financial Statements as of August 31, 2014 to the Finance Committee. As of August 2014 Tangible net equity stands at \$17.9 million; well above the minimum required by the state. Current ratio stands at a healthy 1.2.</p> <p>The income statement reflected that CalViva Health (CVH) is ahead of budget on a year to date basis. Major changes from budget were the result of an increase in enrollment. CVH has a positive net income variance of approximately \$600 thousand compared to budget.</p>	<p>Motion: It was approved 6-0-0-0-1 (Rogers/Poochigian) to recommend to the Commission the August Financial Report</p>
<p>#4 Final Comments from Finance Committee Members and Staff</p>	<p>P Soares arrived at 11:14am Moss Adams will be at our October Finance Committee Meeting to present the results of the audit.</p>	
<p>#5 Announcements</p>	<p>None</p>	
<p>#6 Adjourn</p>	<p>Meeting was adjourned at 11:17am</p>	

Submitted by:

  
 Jeff Nikansali, Clerk to the Commission

Dated:

9/18/14

Approved by Committee:

  
 William Gregor, Committee Chairperson

Dated:

9/18/14