



**CalViva Health
Finance
Committee Meeting Minutes**

Meeting Location

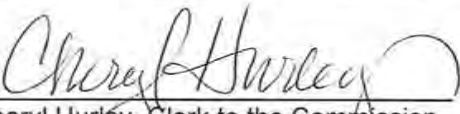
CalViva Health
7625 N. Palm Avenue, #109
Fresno, CA 93711

May 19, 2016

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		
✓•	Deborah A Poochigian		
✓	David Rogers		
		✓	Present
		*	Arrived late
		•	Teleconference

AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
#1 Call to Order	The meeting was called to order at 10:59 am a quorum was present.	
#2 Finance Committee Minutes dated March 17, 2016 Attachment 2.A Action W Gregor, Chair	The minutes from March 17, 2016 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> <i>5 – 0 – 1 – 1</i> <i>(Neves / Hund)</i> <i>A roll call was taken</i>
#3 Financial Statements as of April 30, 2016	Daniel Maychen presented the financial statements as of April 30, 2016.	Motion: <i>Financial Statements were approved</i>

<p>Attachment 3.A Action Daniel Maychen, Director of Finance & MIS</p>	<p>Current assets are \$138.3M and current liabilities are \$113M, with a current ratio of 1.2. TNE as of the end of April was approximately \$36.4M. The DMHC minimum required TNE is \$12M. Actual TNE is approximately 300% of the minimum of the DMHC required TNE amount.</p> <p>Actual gross income is approximately \$896.4M which is \$139.3M above budget. This is the result of enrollment being greater than budgeted. Medical costs expense, administrative service agreement fee expense, and taxes are also well above the budgeted amounts due to increase in enrollment. Most expense line items are below budgeted amounts, with the exception of depreciation expense which is due to the purchase of the building. There is \$213K in other income related to rental income. Net income is \$9.5 million which is \$2.5 million ahead of budget.</p>	<p>6-0-0-1 (Nikoghosian / Neves)</p> <p>A roll call was taken</p>
<p>#4 Review Finance Committee Charter – FY 2017</p> <p>Attachment 4.A Action W. Gregor, Chair</p>	<p>The Finance Committee Charter was approved with one minor revision on page 2, section VI, item B.1. The term “contemporaneous minutes” has been revised to read “summary minutes” to better reflect the Finance Committee meetings.</p>	<p>Motion: <i>Finance Committee Charter approved, with change, to take to Commission</i></p> <p>6-0-0-1 (Hund / Rogers)</p> <p>A roll call was taken</p>
<p>#5 Announcements</p>		
<p>#6 Adjourn</p>	<p>Meeting was adjourned at 11:17 am</p>	

Submitted by: 
Cheryl Hurley, Clerk to the Commission

Dated: 9-15-16

Approved by Committee: 
William Gregor, Committee Chairperson

Dated: 9-15-16