



**CalViva Health
Finance
Committee Meeting Minutes**

Meeting Location

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

March 16, 2017

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 10:59 am a quorum was present.	<i>A roll call was taken</i>
#2 Finance Committee Minutes dated February 16, 2017 Attachment 2.A Action W Gregor, Chair	The minutes from February 16, 2017 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> <i>7-0-0-0</i> <i>(Rogers / Neves)</i> <i>A roll call was taken</i>
#3 Financial Statements as of January 31, 2017	Total current assets are approximately \$227M; total current liabilities are approximately \$192M. Current ratio is 1.18, which is a healthy current ratio. Total TNE as of January 31,	Motion: <i>Approve Financial Statements</i> <i>7-0-0-0</i> <i>(Rogers / Neves)</i>

<p>Attachment 3.A</p> <p>Action Daniel Maychen, Director of Finance & MIS</p>	<p>2017, was approximately \$46.3M which is slightly over 340% of the minimum DMHC required TNE amount. We are on goal to achieve 400% of the DMHC required TNE amount.</p> <p>Total gross income was approximately \$772.4M which is slightly higher than what was budgeted due to enrollment being higher than expected. Capitation Medical Cost expense, Admin Service Agreement Fees expense, and taxes are also ahead of budget due to higher enrollment. As previously stated, the State finalized the MCO tax and is higher than what was assessed in the previous fiscal year by approximately 9% – 10% of gross revenue, compared to 4%. Any increase in tax assessed amounts are matched dollar for dollar in revenues leaving the impact relatively minimal. All other expense line items are relatively in line with budget. Total other income is approximately \$273K. Total net income for the first seven months of fiscal year 2017 was approximately \$7.9M which is approximately \$1M more than what was budgeted.</p>	<p><i>A roll call was taken</i></p>
<p>#4 Proposed FY 2018 Budget Information W Gregor, Chair</p>	<p>The Budget Timetable for FY 2018 was presented at the previous Finance Committee meeting held on February 16, 2017 and has since been updated with minor changes.</p> <p>After further review of enrollment at the beginning of March 2017, adjustments were made accordingly. Basic budget assumptions are the same, and consistent, with prior year. The Medi-Cal revenue has been updated since the February 2017 Finance meeting to reflect Maternity KICK, and BHT payments, etc. For FY 2018 we are budgeting a net income of approximately \$10.8M, compared to \$10.2M for FY 2017.</p>	

#5 Announcements	None.	
#6 Adjourn	Meeting was adjourned at 11:14 am	

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

Dated: May 18, 2017

Approved by Committee: William Gregor
William Gregor, Committee Chairperson

Dated: May 18, 2017