



**CalViva Health
Finance
Committee Meeting Minutes**

October 19, 2017

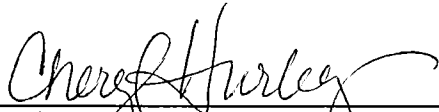
Meeting Location

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 11:00 am a quorum was present.	
#2 Finance Committee Minutes dated September 21, 2017 Attachment 2.A Action W Gregor, Chair	The minutes from the September 21, 2017 Finance meeting were approved as read.	Motion: <i>Minutes were approved</i> 5 - 0 - 0 - 2 (Hund / Neves)
#3 Fiscal Year 2017 – Audit Results	Chris Pritchard, representative from Moss Adams, presented the results of the audit. Moss Adams audit will	Motion: <i>Approve Fiscal Year 2017 Audit Results to move to Commission for Approval</i>

<p>Action C. Pritchard, Moss Adams</p>	<p>result in the issuance of an unmodified opinion on the financial statements. A discussion of general audit procedures performed including confirmation of various account balances were discussed.</p> <p>The required communications and the organization's accounting policies are in compliance with GAAP. After completing the work, it was found that the financial statements do not need to be adjusted and no difficulties were encountered when completing the work.</p>	<p>5-0-0-2 (Neves / Soares)</p>
<p>#4 Financial Statements as of August 31, 2017 Attachment 4.A Action Daniel Maychen, Director of Finance & MIS</p>	<p>Total current assets are \$224.6M; total current liabilities are approximately \$184.1M. Current ratio is 1.2. TNE as of August 31, 2017 was approximately \$51.6M, which is approximately 390% of the minimum DMHC required TNE.</p> <p>Premium capitation income was \$195.2M and is ahead of budget due to capitation rates being paid higher than budgeted and taxes being higher than initially budgeted. Cost of Medical Care expense and taxes are going to be above what was budgeted. All other expense line items are in line or below the current year budget. Total net income for the first two months of the fiscal year is \$2M which is approximately \$580K above what was budgeted.</p>	<p>Motion: <i>Approve Financial Statements as of August 31, 2017</i> 5-0-0-2 (Neves / Soares)</p>
<p>#5 Announcements</p>		
<p>#6 Adjourn</p>	<p>Meeting was adjourned at 11:12 am</p>	

Submitted by: 
Cheryl Hurley, Clerk to the Commission

Dated: Feb. 15, 2018

Approved by Committee: 
William Gregor, Committee Chairperson

Dated: Feb. 15, 2018