

FINANCE COMMITTEE MINUTES

May 23, 2019

3:00 p.m.

The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, May 23, 2019 at 200 Ridgefield Court, Suite 206, Asheville, NC.

Committee Members:	Attending:	Apologies:
Nancy Baker	X	
Gary Blevins		X
Ira Dove	X	
Rick French, Chair	X	
Marche Pittman		X
Mike Norris	X	

Also attending the March 28, 2019 Finance Committee meeting:

Brian Ingraham, Chief Executive Officer; Clark Phillip, Chief Finance Officer; Tracy Hayes, General Counsel and Chief Compliance Officer; Christina Dupuch, Chief Community Operations Officer; Robert Webb, Chief Information Officer; J.K. Coward, Board Attorney; Pat McGinnis, Board Member; Will Wakefield, Board Member; Patrick Betancourt, Board Member; Yvonne French, DHHS; Patrick McCoy, Human Resources Director; Melissa Brown, Executive Assistant to CEO and General Counsel; Christina Rose Carter, Legal Assistant and Clerk to the Board; and one member of the public.

A. Welcome and Call to Order:

Mr. Rick French, Finance Committee Chair, called the meeting called to order at 3:05 p.m.

B. Approval of Agenda:

Ms. Nancy Baker made a motion to approve the March 28, 2019 Finance Committee agenda, as presented. Mr. Mike Norris seconded the motion.

Motion unanimously approved.

C. Approval of March 28, 2019 Meeting Minutes:

Mr. Mike Norris made a motion to approve the March 28, 2019 Finance Committee minutes, as presented. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

D. FY 18-19 Financial Reports & Dashboards for January 2019:

Mr. Clark Phillip, Chief Finance Officer, presented the March 2019 Vaya Health Financial Dashboard and Reports.

- *Document 1 – Comparative Balance Sheet*

- *Document 2 – Cash Flow Statement*
- *Document 3 – Current Ratios and Defensive Intervals*
- *Document 4 – Consolidated Income Statement: Actual vs. Budget*
- *Document 5 – Medicaid Medical Loss Ratio*
- *Document 6 – Medicaid Service Budget Variance: Actual vs Budget*

E. Approval of Budget Revision No. 6

Mr. Clark Phillip, Chief Finance Officer, presented the FY2019 Budget Revision No. 6.

Ms. Nancy Baker made a motion to approve the March 2019 Financial Dashboard and Reports, and FY2019 Budget Revision No. 6, as presented. Mr. Mike Norris seconded the motion.

Motion was unanimously approved.

F. LME/MCO Financial Solvency Update:

Mr. Clark Phillip, Chief Finance Officer, informed the committee there was no update at this time regarding Financial Solvency.

G. Presentation of FY2020 Budget

Mr. Clark Phillip, Chief Financial Officer, presented the FY2020 Budget Package. The FY2020 Budget Packet included FY2020 Budget Message, Budget Message Reports, Classification Plan, Salary Schedule, and proposed Budget Ordinance.

Mr. Ira Dove requested postponing recommendation of the FY2020 Proposed Budget to the June meeting subject to review.

H. Closed Session pursuant to N.C. Gen. Stat. § 143-318.11(a)(1) in order to prevent the disclosure of competitive health care information that is privileged or confidential pursuant to N.C. Gen. Stat. § 122C-126.1, or not considered a public record within the meaning of Chapter 132 of the General Statutes, and to consult with attorneys pursuant to N.C. Gen. Stat. § 143-318.11(a)(3).

Mr. Ira Dove made a motion for the Finance Committee to enter closed session. Mr. Mike Norris seconded the motion.

Motion unanimously approved.

Finance Committee entered closed session at 4:27 p.m.

Mr. Mike Norris made a motion to resume open session. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

Finance Committee resumed open session at 5:29 p.m.

I. Adjournment:

Mr. Patrick Betancourt made a motion to adjourn. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

Finance Committee adjourned at 5:31 p.m.



Christina Rose Carter,
Legal Assistant and Clerk to the Board