

**FINANCE COMMITTEE MINUTES**

**June 27, 2019**

**3:00 p.m.**

*The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, June 27, 2019 at 200 Ridgefield Court, Suite 206, Asheville, NC.*

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

*Also attending the June 27, 2019 Finance Committee meeting:*

*Brian Ingraham, Chief Executive Officer; Clark Phillip, Chief Finance Officer; Christina Dupuch, Chief Community Operations Officer; J.K. Coward, Board Attorney; Christina Rose Carter, Legal Assistant and Clerk to the Board.*

**A. Welcome and Call to Order:**

Mr. Rick French, Finance Committee Chair, called the meeting called to order at 3:37 p.m.

**B. Approval of Agenda:**

Mr. Ira Dove made a motion to approve the June 27, 2019 Finance Committee agenda, as presented.

Mr. Gary Blevins seconded the motion.

Motion unanimously approved.

**C. Approval of May 23, 2019 Meeting Minutes:**

Mr. Ira Dove made a motion to approve the May 23, 2019 Finance Committee minutes, as presented. Mr. Gary Blevins seconded the motion.

Motion unanimously approved.

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

Mr. Clark Phillip, Chief Finance Officer, presented the June 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. 7**

Mr. Clark Phillip, Chief Finance Officer, presented the FY2019 Budget Revision No. 7.

Ms. Nancy Baker made a motion to approve the March 2019 Financial Dashboard and Reports, and FY2019 Budget Revision No. 7, as presented. Mr. Ira Dove seconded the motion.

Motion was unanimously approved.

**F. LME/MCO Financial Solvency Update:**

Mr. Clark Phillip, Chief Finance Officer, provided an update to the committee regarding the May 7<sup>th</sup> solvency report, including the significant impact on single stream funding.

**G. Approval of FY2020 Budget Recommendation to Full Board**

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. Mike Norris made a motion to approve the FY2020 Budget for recommendation to the full board, as presented. Mr. Gary Blevins seconded the motion. Mr. Ira Dove opposed the motion.

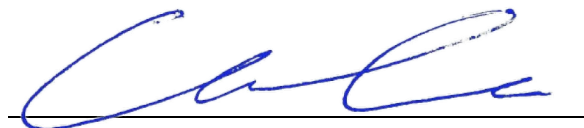
Motion was unanimously approved.

**H. Adjournment:**

Ms. Nancy Baker made a motion to adjourn. Mr. Ira Dove seconded the motion.

Motion unanimously approved.

Finance Committee adjourned at 4:31 p.m.



Christina Rose Carter,  
Legal Assistant and Clerk to the Board