

**FINANCE COMMITTEE MINUTES**

**August 22, 2019**

**3:00 p.m.**

*The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, August 22, 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(Proxy: Gary Blevins)	

*Also attending the August 22, 2019 Finance Committee meeting:*

*Brian Ingraham, Chief Executive Officer; Clark Phillip, Chief Finance Officer; Christina Dupuch, Chief Community Operations Officer; Tracy Hayes, General Counsel and Chief Compliance Officer; J.K. Coward, Board Attorney; Melissa Issacs, Deputy Finance Director; Christina Rose Carter, Executive 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 3:12 p.m.

**B. Approval of Agenda:**

Ms. Nancy Baker made a motion to approve the August 22, 2019 Finance Committee agenda, as presented. Mr. Gary Blevins seconded the motion.

Motion unanimously approved.

**C. Approval of June 27, 2019 Meeting Minutes:**

Mr. Ira Dove made a motion to approve the June 27, 2019 Finance Committee minutes, as presented. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

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

Mr. Clark Phillip, Chief Finance Officer, presented the August 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*

Mr. Brian Ingraham, Chief Executive Officer, addressed the committee regarding Single Stream Funding Cuts in House Bill 966 and provided an information sheet for review by the committee. The potential cuts and ramifications were discussed along with possible proactive strategies.

**E. Approval of Budget Revision FY19-20 No. 1**

Mr. Clark Phillip, Chief Finance Officer, presented the FY2020 Budget Revision No. 1.

Ms. Nancy Baker made a motion to approve the June 2019 Financial Dashboard and Reports, and FY2020 Budget Revision No. 1, as presented. Mr. Ira Dove seconded the motion.

Motion was unanimously approved.

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

Mr. Clark Phillip, Chief Finance Officer, reported to the committee there was no update regarding financial solvency at this time.

**G. Independent Financial Auditor Appointment**

Ms. Nancy Baker made a motion to recommend the Independent Financial Auditor for Appointment to the Board of Directors as proposed. Mr. Ira Dove seconded the motion.


Motion was unanimously approved.

**H. Adjournment:**

Mr. Ira Dove made a motion to adjourn. Mr. Gary Blevins seconded the motion.

Motion unanimously approved.

Finance Committee adjourned at 4:09 p.m.

  
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Christina Rose Carter,  
Executive Legal Assistant and Clerk to the Board