

FINANCE COMMITTEE MINUTES

October 24, 2019

3:00 p.m.

The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, October 24, 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	
Mike Norris	X	

Also attending the October 24, 2019 Finance Committee meeting:

Brian Ingraham, Chief Executive Officer; Jennifer Ternay, Acting Chief Finance Officer; J.K. Coward, Board Attorney; Emily Montoya, Coward, Hicks & Siler, PA; Jeremy Hicks, CliftonLarsonAllen LLP; Rachel Webster, CliftonLarsonAllen LLP; Melissa Isaacs, 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 3:24 p.m.

B. Approval of Agenda:

Mr. Ira Dove made a motion to approve the October 24, 2019 Finance Committee agenda, as presented. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

C. Approval of August 22, 2019 Meeting Minutes:

Mr. Ira Dove made a motion to approve the August 22, 2019 Finance Committee minutes, as presented. Mr. Gary Blevins seconded the motion.

Motion unanimously approved.

D. FY 19-20 Financial Reports & Dashboards for August 2019:

Ms. Melissa Isaacs, Deputy Director Finance, 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*

Ms. Nancy Baker made a motion to approve the August 2019 Financial Dashboard and Reports, as presented. Mr. Mike Norris seconded the motion.

Motion was unanimously approved.

E. Approval of Budget Revision FY19-20 No. 2

Ms. Melissa Isaacs, Deputy Director Finance, presented the FY2020 Budget Revision No. 2.

Ms. Nancy Baker made a motion to approve the FY2020 Budget Revision No. 2, as presented. Mr. Gary Blevins seconded the motion.

Motion was unanimously approved.

F. LME/MCO Financial Solvency Update:

Ms. Jennifer Ternay, Acting Chief Finance Officer, reported to the committee that DHHS has released a proposed solvency calculation in draft form, and reviewed the draft with committee members.

G. FY18-19 Independent Financial Audit Report

Mr. Jeremy Hicks and Ms. Rachel Webster with CliftonLarsonAllen, LLP, presented the FY18-19 Independent Financial Audit Report to the Finance Committee.

Mr. Ira Dove made a motion to recommend the FY18-19 Independent Financial Audit Report to the Board of Directors for approval, as presented. Mr. Mike Norris seconded the motion.

Motion was unanimously approved.

H. FY19-20 Independent Financial Auditor Appointment

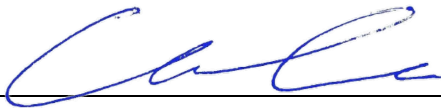
The Committee requested to defer the motion to recommend the appointment of CliftonLarsonAllen as the Independent Financial Auditor for the Board of Directors until the committee has confirmed CLA's prior length of service with Vaya Health.

I. Adjournment:

Ms. Nancy Baker made a motion to adjourn. Mr. Gary Blevins seconded the motion.

Motion unanimously approved.

Finance Committee adjourned at 4:07 p.m.



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