

FINANCE COMMITTEE MINUTES

June 25, 2020

3:00 p.m.

The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, June 25, 2020 via electronic communication only (real-time two-way audio and/or visual communication, i.e. telephone and webex) in accordance with Executive Orders issued by N.C. Governor Roy Cooper in response to the COVID-19 pandemic.

Committee Members:	Attending:	Apologies:
Nancy Baker	X (by phone)	
Ronnie Beale	X (proxy to Gary Blevins)	
Gary Blevins	X (by phone)	
Ira Dove	X (by phone)	
Rick French, Chair	X (by phone)	
Mike Norris	X (by phone)	

Also attending the June 25, 2020 Finance Committee meeting:

Brian Ingraham, Chief Executive Officer; Larry Hill, Chief Finance Officer; Rhonda Cox, Chief Population Health Officer; DK Wesley, Board Member; J.K. Coward, Board Attorney; Vicki Escudero, Financial Reporting and Budgeting Manager; 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 3:06 p.m.

B. Approval of Agenda:

Ms. Nancy Baker made a motion to approve the June 25, 2020 Finance Committee agenda, as presented. Mr. Mike Norris seconded the motion.

Motion unanimously approved.

C. Approval of May 28, 2020 Meeting Minutes:

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

Motion unanimously approved.

D. Review of Financial Reports and Dashboards

Mr. Larry Hill, Chief Finance Officer, presented the financial reports and dashboards ending in April 2020 to the committee. The dashboards and reports included: financial KPI update, solvency metrics, fund balance allocation levels, risk reserve, medical loss ratio trend, monthly and YTD

income statements. Mr. Hill noted for the committee, the Provider Hardship program will continue through July 2020. The full report is available in meeting documents.

Mr. Mike Norris made a motion to approve the financial reports and dashboards ending in April 2020, as presented. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

E. Approval of FY19-20 Budget Revision No. 9

Mr. Larry Hill, Chief Finance Officer, presented the FY19-20 Budget Revision No. 9, which included general fund adjustments increasing Administration, Medicaid Services, State/ Federal Services, Local services, Miscellaneous, and Risk Reserve Revenue; and reduction to the Fund Balance for Administration and Services.

Ms. Nancy Baker made a motion to approve the FY19-20 Budget Revision No. 9, as presented. Mr. Gary Blevins seconded the motion.

Motion unanimously approved.

F. Approval of FY20-21 Budget for Recommendation to Full Board

Mr. Larry Hill, Chief Finance Officer, presented the FY20-21 Budget to the committee members. The presentation included an in-depth review of the full budget package posted in accordance with the NC Local Government Budget & Fiscal Control Act and available on www.vayahealth.com. Ms. Nancy Baker recommended to the committee that moving forward the full board should meet in May to review the proposed budget, along with Finance Committee.

Mr. Ira Dove requested clarification regarding the increase in administrative costs. Mr. Hill advised this is due to the prioritization of strategic investments including four key drivers identified in the presentation, including the need to implement a new MCIS system due to the current vendor's decision to sunset the AlphaMCS product, along with TP implementation costs.

Mr. Mike Norris made a motion to recommend the FY20-21 Budget to the full board for approval, as presented. Ms. Nancy Baker seconded the motion.

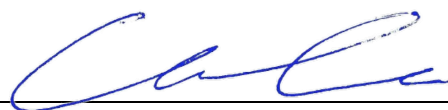
Motion carries, Mr. Ira Dove opposed.

G. Adjournment:

Mr. Mike Norris made a motion to adjourn. Mr. Gary Blevins seconded the motion.

Motion unanimously approved.

Finance Committee adjourned at 4:05 p.m.



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