

FINANCE COMMITTEE MINUTES

August 27, 2020

3:00 p.m.

The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, August 27, 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
Gary Blevins	X (by phone)	
Ira Dove	X (by phone)	
Rick French, Chair	X (by phone)	
Mike Norris	X (Proxy to Rick French)	

Also attending the August 27, 2020 Finance Committee meeting:

Brian Ingraham, President and Chief Executive Officer; Larry Hill, Executive Vice President and Chief Finance Officer; Tracy Hayes, General Counsel and Chief Compliance Officer; J.K. Coward, Board Attorney; Melissa Isaacs, Executive Director of Finance; 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:

Mr. Ira Dove made a motion to approve the August 27, 2020 Finance Committee agenda, as presented. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

C. Approval of June 25, 2020 Meeting Minutes:

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

Motion unanimously approved.

D. Report of the Chief Finance Officer

Mr. Larry Hill, Executive VP and Chief Finance Officer, presented the CFO report to the committee. The presentation included the impact COVID-19 has had on Vaya’s financial position, FY20 results from operations, current state of fund balance, provider stabilization during COVID-19, Medicaid

Treatment Ratio and Risk Corridor, FY21 budget implications and revisions, CARES Act allocation and strategy, and Vaya's commitments to providers and staff.

Ms. Nancy Baker made a motion to approve the financial reports and dashboards ending in June 2020, as presented. Mr. Gary Blevins seconded the motion.

Motion unanimously approved.

E. Approval of FY20-21 Budget Revision No. 1

Mr. Larry Hill, Chief Finance Officer, presented the FY20-21 Budget Revision No. 1, which included general fund adjustments increasing Administration, Medicaid Services, State/ Federal Services, and Risk Reserve Revenue; and reduction to the Fund Balance for Local Services.

Mr. Gary Blevins made a motion to approve the FY20-21 Budget Revision No. 1, as presented. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

F. Other Business:


No other business was discussed.

G. Adjournment:

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

Motion unanimously approved.

Finance Committee adjourned at 4:04 p.m.



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