

**FINANCE COMMITTEE MINUTES**

**March 25, 2021**

**3:00 - 4:00 p.m.**

*The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, March 25, 2021 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.*

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

**Also attending the March 25, 2021 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; Christina Rose Carter, Executive Legal Assistant and Clerk to the Board; and no members of the public.*

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

Mr. Rick French, Finance Committee Chair, called the meeting called to order at 3:02 p.m.

**B. Approval of Agenda:**

Ms. Nancy Baker made a motion to approve the March 25, 2021 Finance Committee agenda, as presented. Mr. Gary Blevins seconded the motion.

Motion unanimously approved.

**C. Approval of December 10, 2020 Meeting Minutes:**

Mr. Gary Blevins made a motion to approve the previous Finance Committee minutes, with one revision to represent Mr. Ira Dove’s designated proxy. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

**D. Report of the Chief Finance Officer**

Mr. Larry Hill, Executive VP and Chief Finance Officer, presented the Finance report to the committee. The presentation included provider stabilization during COVID-19, the impact of COVID-19 on Vaya’s financial position, wild cards, FY20 results from operations, Medicaid Treatment Ratio

and Risk Corridor, current state of fund balance, and future state financial considerations. Mr. Hill continued by presenting Vaya's balance sheet and consolidated income statement.

Mr. Rick French inquired as to Tailored Plan requirements in regard to the Risk Reserve balance. Mr. Hill answered Mr. French's inquiry with approximately \$57.5 million based on 12.5% of annual capitation as determined through the proposed capitation rates in the RFA document. Vaya would be on target to satisfy this requirement well in advance of the July 1, 2022 go-live date. The committee discussed future state as a BH I/DD Tailored Plan within the context of MLR, underwriting gain, and risk reserve.

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

Motion unanimously approved.

**E. Other Business:**

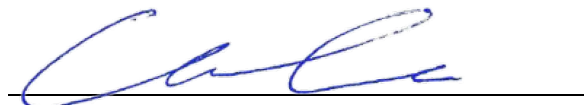
The committee and Mr. Hill discussed potential modifications to funding requirements, the NC Governor's FY21-22 Budget, increase to direct support professional's rate, and allocation allotment.

**F. Adjournment:**

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

Motion unanimously approved.

Finance Committee adjourned at 3:26 p.m.



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