

FINANCE COMMITTEE MINUTES

June 24, 2021

3:00 - 4:00 p.m.

The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, June 24, 2021 at the Vaya Health Administrative Offices, located at 200 Ridgefield Court, Asheville, NC 28806; with PUBLIC ACCESS via electronic communication only (real-time two-way audio and/or visual communication, i.e. telephone and webex).

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

Also attending the June 24, 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; Melissa Isaacs, Executive Director of Finance; Vicki Escudero, Financial Reporting and Budgeting Manager; 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 3:10 p.m.

B. Approval of Agenda:

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

Motion unanimously approved.

C. Approval of May 27, 2021 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. 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 FY21 results from operations, Medicaid Treatment Ratio and

Risk Corridor, current state of risk reserve, and trended fund balance. Mr. Hill continued by presenting Budget Revision No. 5. There were no questions from the committee members.

Ms. Nancy Baker made a motion to recommend the financial dashboards for approval by the Board of Directors, as presented. Mr. Mike Norris seconded the motion.

Motion unanimously approved.

Mr. Mike Norris made a motion to recommend Budget Revision No. 5 for approval by the Board of Directors, as presented. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

E. Approval of FY21-22 Budget for Recommendation to Full Board

Mr. Larry Hill, Executive VP and Chief Finance Officer, provided an executive summary of the FY21-22 proposed budget to the committee. Mr. Hill highlighted the fluidity of Vaya's consolidation with Cardinal Innovations Healthcare and impact of the lack of a final state budget and advised that the current budget is recommended for adoption and will be followed by interim budget revisions as necessary.

Mr. Hill then presented for approval a proposed FY22 Operating Budget of \$461.6m.

Ms. Nancy Baker made a motion to recommend the FY21-22 Proposed Budget to the Board of Directors for adoption. Mr. Ira Dove 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. Mike Norris seconded the motion.

Motion unanimously approved.

Finance Committee adjourned at 3:29 p.m.



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