

FINANCE COMMITTEE MINUTES

May 25, 2023

3:00 - 4:15 p.m.

The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, May 25, 2023 at the Vaya Health Administrative Offices, located at 200 Ridgefield Court, Suite 218, Asheville, NC 28806; with PUBLIC ACCESS via electronic communication only (real-time two-way audio and/or visual communication, i.e. telephone and Microsoft Teams).

Committee Members:	Attending:	Apologies:
Nancy Baker	X	
Dan Brummitt	X	
Ira Dove	X	
Judy Klusman	X (Virtual)	
Mike Norris, Chair	X (Virtual)	
Ashley Wooten	X	

Also attending the Finance Committee meeting:

Brian Ingraham, President & Chief Executive Officer; Tracy Hayes, General Counsel & Chief Compliance Officer; Larry Hill, Executive Vice President & Chief Financial Officer; Steve Martin, Deputy General Counsel; Ronnie Beale, Vaya Health Board Chair; Benita Purcell, Vaya Health Board Member; Billy Kennedy, Vaya Health Board Member; J.K. Coward, Board Attorney; Zane Ullman, Support Specialist; Christina Rose Carter, Executive Director & Secretary to the Board; Shelley King, Regional Board Clerk and no members of the public.

A. Welcome and Call to Order

Mr. Dan Brummitt called the meeting to order at 3:20 p.m. Mr. Mike Norris, Chair, welcomed all in attendance and explained that due to a health issue he was presently combatting, he had asked Mr. Dan Brummitt to lead the Finance Committee Meeting.

B. Approval of Agenda and March 23, 2023 Meeting Minutes

Ms. Nancy Baker made a motion to approve the Agenda and the March 23, 2023 Meeting Minutes, as presented. Mr. Ashley Wooten seconded the motion.

Motion unanimously approved.

Ms. Christina Rose Carter, Executive Director & Secretary to the Board facilitated roll call at the request of Mr. Norris.

C. Report of the Chief Financial Officer

Mr. Larry Hill, Executive Vice President & Chief Financial Officer, presented to the committee Vaya Health's FY22-23 Financial Reports and Dashboards ending in March 31, 2023. The presentation included Variance to Budget, Financial Key Performance Indicators, Tailored Plan (TP) Financial Viability Metrics, and Trended Fund Balance Levels.

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

Motion unanimously approved.

Mr. Hill continued by presenting the SFY23-24 Budget Overview. Mr. Hill informed the committee, the twelve-month budget assumptions will likely be adjusted throughout the year in response to forecasted North Carolina legislation. Mr. Hill continued the presentation with projection wildcards and membership assumptions. The committee discussed concerns regarding the financial impact of provider rates in light of membership uncertainty related to Medicaid Expansion, and additionally the final single stream levels which have not yet been received.

Mr. Ira Dove commended the phenomenal success of keeping the overall employee health plan investment to a minimum 3% increase and allowing premiums to be adjusted downward for dependent and family coverages.

Mr. Mike Norris, Chair, asked if Vaya's culture was constant considering the number of new hires as compared to Vaya legacy employees. Ms. Tracy Hayes, General Counsel & Chief Compliance Officer, responded positively, emphasizing the importance of the Vaya Playbook and its impact on Vaya's culture.

D. Other Business

Mr. Ronnie Beale, Board Chair, alerted the Finance Committee, during the Board of Directors meeting, the Board will discuss Mr. Brian Ingraham, President & CEO's, performance in consideration of an annual bonus as contractually defined.

E. Adjournment

Mr. Ira Dove made a motion to adjourn. Mr. Mike Norris seconded the motion.

Motion unanimously approved.

Meeting adjourned at 4:20 p.m.



Christina Rose Carter,
Executive Director & Secretary to the Board