

**FINANCE COMMITTEE MINUTES**

**June 22, 2023**

**3:00 - 4:15 p.m.**

*The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, June 22, 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).*

<b>Committee Members:</b>	<b>Attending:</b>	<b>Apologies:</b>
<b>Nancy Baker</b>	X	
<b>Dan Brummitt</b>	X	
<b>Ira Dove</b>	X	
<b>Judy Klusman</b>	X (Virtual)	
<b>Mike Norris, Chair</b>	X	
<b>Ashley Wooten</b>	X (Proxy to Ira Dove)	

**Also attending the Finance Committee meeting:**

*Brian Ingraham, President & Chief Executive Officer; Larry Hill, Executive Vice President & Chief Financial Officer; Steve Martin, Deputy General Counsel; Ronnie Beale, Vaya Health Board Chair; J.K. Coward, Board Attorney; Melissa Isaacs, Executive Director of Finance; Vicki Escudero, Financial Reporting & Budget Director; Trevor Sharp, Service Desk Manager; Mikhail Korolchuk, Support Specialist; Christina Rose Carter, Executive Director & Secretary to the Board; and no members of the public.*

**A. Welcome and Call to Order**

Mr. Mike Norris, Chair, called the meeting to order at 3:07 p.m. Ms. Christina Rose Carter, Executive Director & Secretary to the Board, facilitated roll call at the request of Mr. Norris.

**B. Approval of Agenda and May 25, 2023 Meeting Minutes**

Ms. Nancy Baker made a motion to approve the Agenda and the May 25, 2023 Meeting Minutes, as presented. Mr. Ira Dove seconded the motion.

Motion unanimously approved.

**C. Report of the Chief Financial Officer**

Mr. Mike Norris, Chair, opened the floor to Mr. Larry Hill, Executive Vice President & Chief Financial Officer. Mr. Hill presented the Report of the CFO including Vaya Health’s FYTD 22/23 Financial Reports and Dashboards ending on April 30, 2023. The presentation included Variance to Budget, Financial Key Performance Indicators, and Trended Fund Balance Levels. Mr. Hill shared that Vaya Health was very close to a break-even budget and variance drivers were largely unchanged.

Ms. Judy Klusman made a motion to recommend the financial dashboards and Report of the CFO for approval by the Board of Directors, as presented. Ms. Nancy Baker seconded the motion.  
Motion unanimously approved.

Next, Mr. Hill presented SFY22-23 Budget Revision No. 1.

Mr. Ira Dove made a motion to recommend SFY22-23 Budget Revision No. 1 for adoption by the Board of Directors, as presented. Ms. Nancy Baker seconded the motion.  
Motion unanimously approved.

**D. Approval of FY23-24 Budget for Recommendation to the Board of Directors**

Mr. Larry Hill, Executive Vice President & Chief Financial Officer, presented the FY23-24 Annual Operating Budget Ordinance.

Mr. Ira Dove made a motion to recommend the FY22-23 Proposed Budget to the Vaya Health Board of Directors for adoption, as presented. Ms. Nancy Baker seconded the motion.  
Motion unanimously approved.

Mr. Ronnie Beale, Vaya Health Board Chair, inquired how the Budget Revision would affect local services with an increase of less than 5%. Mr. Hill responded. The Committee discussed concerns regarding single stream cuts, the cost of Tailored Plan (TP) launch preparation, and the impact of continued delay without administrative funding allocated to offset the operating expense. Mr. Dan Brummitt noted the fund balance and rainy-day funds being held with state dollars.

**E. Other Business**

Ms. Nancy Baker inquired about empty NC Innovations Waiver slots. Mr. Larry Hill responded that he would research and follow-up. Mr. Hill stated that during the IDD Legislative Caucus legislators eluded that there were available slots.

Mr. Mike Norris inquired regarding the request for proposal for auditors to be utilized for the FY24/25 audit. Mr. Hill responded this would take place as a fall project in preparation for the FY24/25 audit. Concluding, Mr. Hill shared there is a party interested in occupying the top floor of the Nascar Building, acquired through the Cardinal Health consolidation, which could possibly allow for additional revenue.

**F. Adjournment**

Mr. Ira Dove made a motion to adjourn. Mr. Dan Brummitt seconded the motion.  
Motion unanimously approved.  
Meeting adjourned at 3:40 p.m.



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Christina Rose Carter,  
Executive Director & Secretary to the Board