

FINANCE COMMITTEE MINUTES

August 24, 2023

3:00 - 4:15 p.m.

The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, August 24, 2023 at the Vaya Health Office, located at 2929 Crouse Lane, Suite B, Burlington, NC 27215; 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 (Virtual)	
Judy Klusman		X
Mike Norris, Chair	X (Virtual)	
Ashley Wooten	X (Proxy to Ira Dove)	

Also attending the Finance Committee meeting:

Tracy Hayes, Area Director & Chief Executive Officer; Brian Ingraham, President; Larry Hill, Executive Vice President & Chief Financial Officer; Ronnie Beale, Vaya Health Board Chair; J.K. Coward, Board Attorney; Patrick Betancourt, Vaya Health Board Member; 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. Mike Norris, Chair, called the meeting to order at 3:05 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 June 22, 2023 Meeting Minutes

Mr. Ira Dove made a motion to approve the Agenda and the June 22, 2023 Meeting Minutes, as presented. Mr. Dan Brummitt 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 in June 30, 2023.

The presentation included Financial Key Performance Indicators (KPIs) for Year-to-Date Results from Operations and the last FY Quarter. Additionally, the presentation included Trended Fund Balance Levels, financial liabilities due to the continued delay Tailored Plan (TP) Implementation, and preliminary

Membership and Capitation Rate Comparisons for all eight North Carolina LME/MCOs. Mr. Hill stressed the importance of education on the total per member per month (PMPM) LME/MCO variations, and to proactively advocate for adequate capitation rates to safeguard anticipated costs and appropriately balance profit and risk.

Mr. Hill then provided an update regarding the SFY23 annual audit for which Clifton Larson Allen (CLA) currently holds the contract; and the status of the request for proposal (RFP) considerations for future annual independent auditor selection. Mr. Hill informed the Finance Committee that only three firms currently engage in audit activity for the LME/MCO space. Mr. Mike Norris inquired when the RFPs would be issued. Mr. Hill responded.

In conclusion, Mr. Hill updated the committee on the Diversion Center project in Alamance County, and the Vance County Diversion Center planning. The Finance Committee discussed having shovel ready projects and advocating for channeling Medicaid Expansion funds through Vaya Health to ensure the allocation of funds toward projects that benefit the most members within the catchment area.

Mr. Mike Norris inquired if Vaya Health is still experiencing a high level of productivity from remote staff given that many corporations have made the decision to return to in-person work environments. Mr. Hill responded that Vaya continues to find a remote work environment productive. Ms. Hayes stated Vaya relies on concrete data to gauge overall organizational productivity and will continue to adjust as data evolves. In addition, Mr. Hill expressed remote employment gives Vaya an enormous recruitment advantage and gives Vaya access to an expanded applicant pool.

Mr. Patrick Betancourt joined the meeting.

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

D. Other Business

No other business was discussed.

E. Adjournment

Ms. Nancy Baker made a motion to adjourn. Mr. Dan Brummitt seconded the motion.
Motion unanimously approved.

Meeting adjourned at 4:05 p.m.



Christina Rose Carter,
Executive Director & Secretary to the Board