

FINANCE COMMITTEE MINUTES

October 26, 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).

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

Also attending the Finance Committee meeting:

Tracy Hayes, Area Director & Chief Executive Officer; Brian Ingraham, President; Rhonda Cox, Executive Vice President (EVP) & Chief Operating Officer; Larry Hill, EVP & Chief Financial Officer; Steve Martin, General Counsel & Chief Compliance Officer; Danielle Wittekind, Chief Human Resources Officer (Eff. 10/30/23); J.K. Coward, Board Attorney; Jeremy Hicks, CliftonLarsonAllen, LLP; Ronnie Beale, Chairman to the Board; Billy Kennedy, Board Member; Pat McGinnis, Board Member & CFAC Representative; Vicki Escudero, Financial Reporting & Budget Director; Melissa Isaacs, Executive Director of Finance; Kimberly Hooks, Accounting Manager; 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 3:17 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 August 24, 2023 Meeting Minutes

Mr. Dan Brummitt made a motion to approve the Agenda and the August 24, 2023 Meeting Minutes, as presented. Ms. Nancy Baker 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 (CFO). Mr. Hill presented the Report of the CFO including Vaya Health’s FYTD 22/23 Financial Reports and Dashboards ending August 31, 2023. The presentation included Financial Key Performance

Indicators (KPIs), Trending Medical Loss Ratio (MLR), and Trended Fund Balance Levels. In addition, Mr. Hill presented a Capitation Timeline and Cost Containment Strategies informing that Vaya Health is focused on minimizing the fiscal impact of the Tailored Plan (TP) carrying costs and Vaya leaders are implementing cost containment strategies to reduce current budgets with targeted savings projected to be realized until the TP go-live date. In addition, the Finance Committee received a Consolidated Income Statement and a Balance Sheet through August 31, 2023.

Ms. Tracy Hayes, Area Director & Chief Executive Officer, introduced Ms. Danielle Wittekind who will be serving as Vaya Health's new Chief Human Resources Officer.

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. Ira Dove seconded the motion.

Motion unanimously approved.

D. Presentation of the FY22-23 Independent Audit Report

Mr. Jeremy Hicks with CliftonLarsonAllen, LLP presented the FY22-23 Independent Audit Report to the committee, including the required auditor statements and disclosures. Mr. Hicks noted Vaya is in good financial standing with no material instances of non-compliance with laws and regulations governing the federal or state programs, and no material weaknesses in internal control over financial reporting identified.

Mr. Mike Norris, Chair, expressed appreciation to Mr. Larry Hill and his team for their diligent work.

E. Other Business

Mr. Larry Hill, Executive Vice President & Chief Financial Officer, informed the Finance Committee that Vaya is partnering with Vance County to create a diversion center and that Vance County is requesting that Vaya contribute funding until county and state funding sources are realized.

Ms. Rhonda Cox joined the meeting and Mr. Patrick Betancourt joined the meeting.

Mr. Steve Martin, General Counsel & Chief Compliance Officer, shared a map of the proposed Vance County Diversion Center location. The committee discussed risk concerns with funding and sustainability.

F. Adjournment

Ms. Nancy Baker made a motion to adjourn. Mr. Ashley Wooten seconded the motion.

Motion unanimously approved.

Meeting adjourned at 4:16 p.m.



Christina Rose Carter,
Executive Director & Secretary to the Board