

FINANCE COMMITTEE

MEETING MINUTES

August 22, 2024

3:00 – 4:15 p.m.

The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, August 22, 2024 at the Vaya Health Regional Office, located at 2929 Crouse Lane, Suite A, 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, Vice Chair	X (Virtual)	
Mike Norris, Chair	X	
Mark Richardson	X	
Ashley Wooten	X (Virtual)	

Also participating in Finance Committee:

Tracy J. Hayes, Area Director & Chief Executive Officer; Larry Hill, Executive Vice President (EVP) & Chief Financial Officer; JK Coward, Board Attorney; Patrick Betancourt, Board Member; Mark Richardson, Board Member; Melissa Isaacs, Executive Director of Finance; Vicki Escudero, Financial & Budgeting Director; Christina Rose Carter, Executive Chief of Staff & Secretary to the Board; and no members of the public.

A. Welcome and Call to Order

Mr. Mike Norris, Finance Committee Chair, called the meeting to order at 3:45 p.m.

Ms. Christina Rose Carter, Executive Chief of Staff & Secretary to the Board facilitated roll call at the request of Mr. Norris, confirming a quorum of the Finance Committee.

B. Approval of Agenda and June 27, 2024 Meeting Minutes

Mr. Dan Brummitt made a motion to approve the Agenda and Meeting Minutes, as presented. Ms. Nancy Baker seconded the motion.

Motion unanimously approved.

C. Report of the Chief Financial Officer

Mr. Larry Hill, EVP & Chief Financial Officer, presented the Fiscal Year to Date (FYTD) Financial Dashboards and Reports ending June 30, 2024, to the committee. The presentation included Financial

Key Performance Indicators (KPIs), data trends regarding Total Revenue Administrative Percentage, Administrative Operating Expenses, Medical Loss Ratio (MLR), Vaya's Fund Balance, and Full Time Employees (FTEs).

The committee members and Vaya leadership discussed the implications of the Child and Families Specialty Plan (CFSP) being awarded to Blue Cross Blue Shield of North Carolina, including community impact, loss of Vaya staff that currently support the county Departments of Social Services, and the likely decrease in capitation. Mr. Hill continued with the initial membership of Tailored Plan and Medicaid Direct to demonstrate the per member per month capitation revenue projections and actualized. Mr. Hill then advised the committee of the three audits ongoing and upcoming for Vaya.

Mr. Hill concluded the report of the CFO with updated profitability and capital reserve projections, and reference to Vaya's Consolidated Income Statement and Balance Sheet, appendix attached.

Mr. Mike Norris called for a motion to recommend the Financial Dashboards and Report to the Board of Directors for approval, as presented. Ms. Nancy Baker made the motion. Mr. Ira Dove seconded the motion.

Motion unanimously approved.

Mr. Hill then presented FY24-25 Budget Revision No. 1 to the committee. The budget revision reflects allocation from the Money Follows the Person (MFP) Grant Award, an increase in 3-Way Contracts, and reinstatement of single stream for services including an administrative allocation; totaling \$9,771,886.00.

Mr. Mike Norris called for a motion to recommend the FY24-25 Budget Revision No. 1 to the Board of Directors for approval, as presented. Ms. Ira Dove made the motion. Mr. Ashley Wooten seconded the motion.

Motion unanimously approved.

D. Other Business

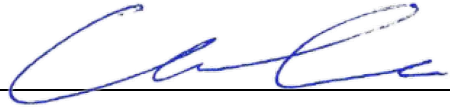
No other business was discussed.

E. Adjournment

Mr. Mark Richardson made a motion to adjourn. Mr. Ira Dove seconded the motion.

Motion unanimously approved.

The Finance Committee adjourned at 4:18 p.m.



Christina Rose Carter, MPA
Executive Chief of Staff & Secretary to the Board