

**FINANCE COMMITTEE
MEETING MINUTES
December 13, 2024
12:30 – 1:45 p.m.**

The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Friday, December 13, 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	

Also participating in Finance Committee:

Tracy J. Hayes, Area Director & Chief Executive Officer; Larry Hill, Executive Vice President (EVP) & Chief Financial Officer; Ronnie Beale, Chairman of the Board; Melissa Isaacs, Executive Director of Finance; Vicki Escudero, Financial & Budgeting Director; Gwen Hensley, Clerk to the Board; 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 12:54 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 October 24, 2024 Meeting Minutes

Ms. Nancy Baker made a motion to approve the Agenda and Meeting Minutes, as presented. Mr. Mike Norris 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 October 31, 2024, to the committee. The presentation included Financial Key Performance Indicators (KPIs), data trends regarding Membership, Total Revenue

Administrative Percentage, Vaya's Fund Balance, and Full Time Employees (FTEs), and updates regarding Hurricane Helene and other matters.

The committee members and Vaya leadership discussed stabilization payments, administrative expenses incurred, and funding awarded by the NC General Assembly related to Hurricane Helene.

Mr. Hill then presented an update on the wind down of Cardinal Innovations funds. The final amount has not been agreed to nor has it been distributed.

Continuing, Mr. Hill presented updates on Vaya's SFY22 risk corridor settlement, and updates regarding the financial audit and upcoming budget revision.

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

Motion unanimously approved.

Mr. Larry Hill presented two items regarding audit engagement to the committee for consideration of approval. The items are as follows:

1. Vaya CFO to contact current audit firm, CLA, to request options for ensuring new oversight, staffing and procedures, while performing the SFY24-25 engagement.
2. Vaya CFO to work with internal Vaya team to issue an RFQ for the following SFY25-26 audit. A timeline for issuance of the RFQ to audit firm selection will be reviewed at the upcoming Board of Directors Retreat in January 2025.

Mr. Hill advised the timeline for RFQ will be presented to the Board of Directors for review during the Board Retreat in January 2025.

Mr. Mike Norris called for a motion to approve both motions. Mr. Mark Richardson motioned to approve both motions, as presented. Mr. Dan Brummitt seconded.

Motion unanimously approved.

D. Other Business

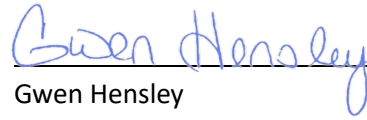
No other business was discussed.

E. Adjournment

Mr. Dan Brummitt made a motion to adjourn. Mr. Ira Dove seconded the motion.

Motion unanimously approved.

The Finance Committee adjourned at 1:39 p.m.



Gwen Hensley
Board Clerk