

**FINANCE COMMITTEE**

**MEETING MINUTES**

**January 23, 2025**

**3:15 – 3:45 p.m.**

*The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, January 23, 2025, at the DoubleTree Hotel, located at 115 Hendersonville Road, Asheville, NC 28803; 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, Vice Chair</b>	X	
<b>Mike Norris, Chair</b>	X (Virtual)	
<b>Mark Richardson</b>		X
<b>Ashley Wooten</b>	X	

**Also participating in Finance Committee:**

*Tracy J. Hayes, Area Director & Chief Executive Officer; Steve Martin, General Counsel & Chief Compliance Officer; Larry Hill, Executive Vice President (EVP) & Chief Financial Officer; J.K. Coward, Board Attorney; Mickie Hilbert, Information Services Chief of Staff; Mikhail Korolchuk, Support Specialist II; Ronnie Beale, Chairman of the Board; Melissa Isaacs, Executive Director of Finance; Vicki Escudero, Financial & Budgeting Director; Gwen Hensley, Clerk to the Board; Ashley Logan, Board Support & Administrative Professional; and no members of the public.*

**A. Welcome and Call to Order**

Mr. Ira Dove, Finance Committee Vice Chair, called the meeting to order at 3:22 p.m. Ms. Ashley Logan, Board Support & Administrative Professional, facilitated roll call at the request of Mr. Dove, confirming a quorum of the Finance Committee.

**B. Approval of Agenda and December 13, 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 November 30, 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 Employee (FTEs). Mr. Hill provided the committee with updates regarding Hurricane Helene, the SFY23-24 audit, capital reserves, Cardinal wind down funds, and in-lieu-of Risk Corridor exception. The committee discussed stabilization payments, administrative expenses incurred, and funding for Hurricane Helene expenses.

Continuing, Mr. Hill presented an update on the SFY23-24 Audit. Vaya received an additional extension for filing the SFY23-24 audit with the Local Government Commission pending final decisions regarding the Cardinal wind-down funds and Risk Corridor exception request. Mr. Hill further updated the Board that a request for a new oversight for the Clifton Larson Allen audit team was submitted.

Mr. Dan Brummitt 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. Ashley Wooten seconded the motion.

Motion unanimously approved.

**D. Other Business**

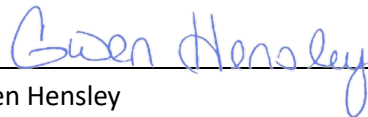
No other business was discussed.

**E. Adjournment**

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

Motion unanimously approved.

The Finance Committee adjourned at 3:48 p.m.

  
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Gwen Hensley  
Board Clerk