

FINANCE COMMITTEE

MEETING MINUTES

May 22, 2025

3:00 – 4:15 p.m.

The Finance Committee of the Board of Directors of Vaya Health conducted its regular meeting on Thursday, May 22, 2025, at the Vaya Health Administrative Office, 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, Vice Chair	X	
Mike Norris, Chair	X	
Mark Richardson	X (Virtual)	
Ashley Wooten		X (Proxy to Ira Dove)

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 (CFO); J.K. Coward, Board Attorney; Ronnie Beale, Board Chair; Patrick Betancourt, Board Member; Ricky Graves, Board Member & CFAC Representative; Billy Kennedy, Board Member; Melissa Isaacs, Executive Director of Finance; Vicki Escudero, Financial Reporting & Budget Director; Zane Ullman, Support Specialist II; Ashley Logan, Board Support & Administrative Professional; Gwen Hensley, Clerk to the Board; and no members of the public.

A. Welcome, Call to Order and Roll Call

Mr. Mike Norris, Finance Committee Chair, called the meeting to order at 3:01 p.m.

Ms. Ashley Logan, Board Support & Administrative Professional, facilitated roll call at the request of Mr. Mike Norris, confirming a quorum of the Finance Committee.

B. Approval of Agenda and March 27, 2025, Meeting Minutes

Mr. Ira Dove 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 March 31, 2025, 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). Mr. Hill provided the committee with updates regarding Hurricane Helene, SFY23-24 Audit (LGC), and the Vance County Project.

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

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

Motion unanimously approved.

Next, Mr. Hill continued with an overview of the proposed balanced budget for FY26, including confirmation that Vaya posted notice of the June 26, 2025 public hearing on the Vaya website and in one newspaper across each county that Vaya serves. The budget overview included information on strategic pillars and how they impact the budget, potential wildcards that could impact the budget throughout the fiscal year, an overview of capitation, service, and administration percentage rates, and a review of the summarized income statement.

Mr. Hill concluded the presentation with the SFY26 Salary Plan to be submitted to the Office of State Human Resources (OSHR), including the compensation grade schedule and corresponding pay range.

D. Other Business

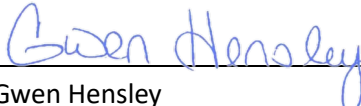
No other business was discussed.

E. Adjournment

Ms. Nancy Baker made a motion to adjourn. Mr. Ira Dove seconded the motion.

Motion unanimously approved.

The Finance Committee adjourned at 4:12 p.m.


Gwen Hensley
Board Clerk