



**CalViva Health
Finance
Committee Meeting Minutes**

Meeting Location
CalViva Health
7625 N. Palm Ave., #109
Fresno, CA 93711

July 18, 2024

Finance Committee Members in Attendance		CalViva Health Staff in Attendance	
✓	Daniel Maychen, Chair	✓	Cheryl Hurley, Director, HR/Office
✓	Jeff Nkansah, CEO	✓	Jiaqi Liu, Director of Finance
	Paulo Soares		
✓	Joe Neves		
✓	Supervisor Rogers		
	John Frye		
✓	Rose Mary Rahn		
		✓	Present
		*	Arrived late/Left Early
		•	Teleconference

AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	Comments	ACTION TAKEN
#1 Call to Order D. Maychen, Chair	The meeting was called to order at 11:30 am, a quorum was present.		
#2 Finance Committee Minutes dated May 16, 2024 Attachment 2.A Action, D. Maychen, Chair	The minutes from the May 16, 2024, Finance meeting were approved as read.		Motion: <i>Minutes were approved</i> <i>5-0-0-2</i> <i>(Neves / Rahn)</i>
#3 Financials – as of May 31, 2024 Action D. Maychen, Chair	Total current assets recorded were approximately \$454.5M; total current liabilities were approximately \$304.7M. Current ratio is approximately 1.49. Total net equity as of the end of May 2024 was approximately \$159.7M, which is approximately 890% above the minimum DMHC required TNE amount.		Motion: <i>Financials as of May 31, 2024, were approved</i> <i>5-0-0-2</i> <i>(Rogers / Neves)</i>

AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	Comments	ACTION TAKEN
	<p>Interest income actual earned was approximately \$7.6M, which is approximately \$4.3M more than budgeted due to rates being higher than projected. Premium capitation income actual recorded was approximately \$1.92B which is approximately \$328.4M more than budgeted due to MCO taxes that DHCS paid the Plan related to FY 2023 in FY 2024, which accounts for approximately \$125.5M, the remaining is related to rates and enrollment being higher than projected.</p> <p>Admin service agreement fees expense actual recorded was approximately \$52.8, which is approximately \$5.3M more than budgeted due to enrollment being higher than budgeted. Taxes actual recorded was approximately \$611.3M, which is approximately \$125.5M more than budgeted due DHCS paying the Plan MCO taxes related to the prior fiscal year (FY 2023), in FY 2024. All other expense line items are in line or below what was budgeted.</p> <p>Net income through May 31, 2024, actual recorded was approximately \$18.3M, which is approximately \$10.2M more than budgeted primarily due to interest income being higher than projected by \$4.3M, and rates and enrollment being higher than projected.</p>		
#4 Announcements	None.		
#5 Adjourn	Meeting was adjourned at 11:36 am		

Submitted by: Cheryl Hurley
 Cheryl Hurley, Clerk to the Commission

Dated: 9-19-2024

Approved by Committee: Daniel Maychen
 Daniel Maychen, Committee Chairperson

Dated: 9/19/24