



**CalViva Health
Finance
Committee Meeting Minutes**

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

September 19, 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 11:31 am, a quorum was present.		
#2 Finance Committee Minutes dated May 16, 2024 Attachment 2.A Action, D. Maychen, Chair	The minutes from the July 18, 2024, Finance meeting were approved as read.		Motion: <i>Minutes were approved</i> 7-0-0-0 (<i>Neves / Rogers</i>)
#3 Financials – as of FY End 2024 Action D. Maychen, Chair	As of June 30, 2024, total current assets recorded were approximately \$480M; total current liabilities were approximately \$328.1M. Current ratio is approximately 1.46. Total net equity as of the end of June 2024 was approximately \$161.7M, which is approximately 736% above the minimum DMHC required TNE amount.		Motion: <i>Financials as of FY End 2024, were approved</i> 7-0-0-0 (<i>Frye / Soares</i>)

AGENDA ITEM / PRESENTER	MOTIONS / MAJOR DISCUSSIONS	Comments	ACTION TAKEN
	<p>Interest income actual recorded was approximately \$8.5M, which is approximately \$4.9M more than budgeted due to rates being higher than projected. Premium capitation income actual recorded was approximately \$2B which is approximately \$316.3M more than budgeted due to MCO taxes that DHCS paid the Plan relating to FY 2023 in FY 2024 which amounted to approximately \$125.5M and the remaining increase is due to rates and enrollment being higher than projected.</p> <p>Total cost of Medical Care expense was approximately \$1.31B which is approximately \$180.6M more than budgeted due to rates and enrollment being higher than projected. Admin service agreement fees expense actual recorded was approximately \$57.6M, which is approximately \$6.2M more than budgeted due to enrollment being higher than projected. Dues and Subscriptions expense actual recorded was approximately \$238K which is \$4K more than budgeted due to trade associations increasing dues as they hire additional staff to be able to better represent the local health plans. All other expense line items are in line or below what was budgeted. MCO taxes actual recorded was approximately \$658.3M, which is approximately \$125.5M more than budgeted due to DHCS paying the Plan MCO taxes related to the prior fiscal year (FY 2023), in FY 2024.</p> <p>Net income for Fiscal Year End 2024 actual recorded was approximately \$20.3M, which is approximately \$11.5M more than budgeted primarily due to interest income being higher than projected by \$4.9M, and rates and enrollment being higher than projected.</p>		
<p>#4 Proposed 2025 Finance Meeting Calendar</p> <p>Action D. Maychen, Chair</p>	<p>The proposed 2025 Finance meeting calendar was presented to the Committee. No revisions recommended.</p>		<p>Motion: Meeting Calendar for 2025 was approved to move to Commission for final approval 7-0-0-0 (Rogers / Rahn)</p>
<p>#5 Announcements</p>	<p>Moss Adams will be in attendance in October to present the FY End 2024 financials.</p>		
<p>#6 Adjourn</p>	<p>Meeting was adjourned at 11:37 am</p>		

Finance Committee

Submitted by:

Cheryl Hurley
Cheryl Hurley, Clerk to the Commission

Dated:

Oct. 17, 2024

Approved by Committee:

Daniel Maychen
Daniel Maychen, Committee Chairperson

Dated:

10/17/24