



**CalViva Health  
Finance  
Committee Meeting Minutes**

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

October 16, 2025

| 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          |                                    | Hector Torres, Sr. Accountant & MIS Analyst |
| ✓                                       | 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<br>D. Maychen, Chair   | The meeting was called to order at 11:30 am, a quorum was present.  |          |   |
| #2 Finance Committee Minutes dated September 18, 2025 Attachment 2.A<br>Action, D. Maychen, Chair | The minutes from September 18, 2025, Finance meeting were approved as read.   |          | Motion: <i>Minutes were approved</i><br><i>4-0-0-3</i><br><i>(Neves / Frye)</i>                                 |
| #3 Baker Tilly presentation of Fiscal Year 2025 Audit Results                                     | Rianne Suico, and Eleanor Garibaldi, representatives of Baker Tilly, presented the results of the audit. Baker Tilly's audit will result in the issuance of an unmodified opinion on the financial statements, which is the highest audit opinion that could be provided by an external CPA firm. A discussion of general audit procedures performed including confirmation of various account balances were discussed. |          | Motion: FY 2025 Audit Results approved to move forward to Commission<br><i>4-0-0-3</i><br><i>(Neves / Frye)</i> |

| AGENDA ITEM / PRESENTER  | MOTIONS / MAJOR DISCUSSIONS   | Comments   | ACTION TAKEN  |
|--|---|--|---|
| <p>#4 Financials – as of August 31, 2025</p> <p>Action<br/>D. Maychen, Chair</p> | <p>As of August 2025, total current assets were approximately \$525.1M; total current liabilities were approximately \$347.9M. Current ratio is approximately 1.51. TNE as of the end of August 2025 was approximately \$186.8M which is approximately 677% above the minimum DMHC required TNE amount. For DHCS standard, the minimum required TNE is approximately \$192M, which the Plan is short by approximately \$5.2M.</p> <p>Premium capitation income actual recorded was approximately \$321.1M which is approximately \$25.1M less than projected primarily due to DHCS not paying the Plan the MCO taxes in August 2025. If we remove the effect of DHCS not paying the MCO taxes in August, the actual income recorded was approximately \$37.7M more than projected primarily due to enrollment and rates being higher than projected. Total Cost of Medical Care expense actual recorded was approximately \$244.7M which is approximately \$36.6M more than budgeted due to enrollment and rates being higher than projected. Admin Service Agreement fees expense actual recorded was approximately \$9.5M which is approximately \$402K more than budgeted due to enrollment being higher than projected.</p> <p>MCO taxes actual recorded was approximately \$62.8M which is approximately \$62.8M less than budgeted due to DHCS not paying the Plan the MCO taxes after July 2025. There was a CFO meeting with DHCS in October 2025 and DHCS communicated they did not receive approval from the Federal Government in relation to whether they were going to approve the three year transition period for MCO taxes. DHCS did indicate they will continue to pay the MCO taxes retroactive to August through September 2025 in the November 2025 capitation month. The Plan is obtaining clarification from DHCS if they will continue to pay MCO taxes October 2025 going forward pending their response. It appears DHCS believes it is likely that CMS or the Federal Government will approve the transition period; but ultimately the Plan is waiting to hear the final word. At this point, it does not appear a revised budget needs to be brought to the Commission.</p> <p>Total net income for the first two months of FY 2026 was approximately \$2.7M, which is approximately \$1.3M more than budgeted primarily due to enrollment and rates being higher than projected.</p> | <p><i>John Frye asked what the difference is between the tax expense and the tax revenue?</i></p> <p><i>Daniel Maychen responded for July 2025, it was approximately \$240K higher than the MCO tax expense ; however, for any gain, the Plan records this as a liability in the Amount Due to DHCS balance sheet account.</i></p> | <p><i>Motion: Financials as August 31, 2025, were approved<br/>4 – 0 – 0 – 3<br/>(Frye / Neves)</i></p> |

| AGENDA ITEM / PRESENTER   | MOTIONS / MAJOR DISCUSSIONS  | Comments | ACTION TAKEN |
|---------------------------|--|----------|--------------|
| #5 Announcements/Comments | Daniel Maychen thanked Baker Tilly, and the CVH Accounting team for their work with the audit. |          |              |
| #6 Adjourn                | Meeting was adjourned at 11:48 am  |          |              |

Submitted by: Cheryl Hurley  
Cheryl Hurley, Clerk to the Commission  
Dated: 2-19-26

Approved by Committee: Daniel Maychen  
Daniel Maychen, Committee Chairperson  
Dated: 2/19/26