



**CalViva Health
Finance
Committee Meeting Minutes**

July 16, 2026

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

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 21, 2026 Attachment 2.A Action, D. Maychen, Chair	The minutes from May 21, 2026, Finance meeting were approved as read.		Motion: <i>Minutes were approved</i> 6-0-0-1 (Frye / Neves)
#3 Financials – as of May 31, 2026 Action D. Maychen, Chair	As of May 2026, total current assets were approximately \$503.2M; total current liabilities were approximately \$307.2M. Current ratio is approximately 1.64. TNE as of the end of May 2026 was approximately \$205.6M which is approximately 690% above the minimum DMHC required TNE amount. For the DHCS standard, the minimum required TNE is approximately \$197M, which the Plan is approximately \$8.4M above the DHCS standard.		Motion: <i>Financials as May 31, 2026, were approved</i> 6-0-0-1 (Soares / Neves)

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	Interest income actual recorded was approximately \$8.9M which is approximately \$4.2M more than budgeted due to interest rates being higher than projected. Premium capitation income actual recorded was approximately \$2.17B which is approximately \$316.4M more than budgeted primarily due to rates and enrollment being higher than projected. Total Cost of Medical Care expense actual recorded was approximately \$1.4B which is approximately \$306.1M more than budgeted due to enrollment and rates being higher than projected. Admin Service Agreement fees expense actual recorded was approximately \$51.4M which is approximately \$3.4M more than budgeted due to enrollment being higher than projected. Labor expense actual recorded was approximately \$4.3M which is approximately \$621K less than projected mainly due to open positions during the current fiscal year. License expense actual recorded was approximately \$1.2M, which is approximately \$453K less than budgeted due to the DMHC license fee being less than projected. All other expenses are in line or below budgeted amounts. Total net income through May 2026 was approximately \$21.5M, which is approximately \$13.2M more than budgeted primarily due to interest income being approximately \$4.2M more than budgeted and enrollment and rates being higher than projected.		
#4 Annual Review of Investment Policy Action D. Maychen, Chair	No edits or revisions were recommended for the annual review of the Investment Policy.		Motion: <i>Approve annual review of Investment Policy</i> 6 – 0 – 0 – 1 (Frye / Soares)
#5 Announcements/Comments	During the May Finance meeting it was discussed that as a part of the Plan's FY 2027 budget, the State was looking to change how they paid State directed payments which are supplemental payments that the State pays the Plan, and in turn, the Plan then pays the Providers, primarily hospitals, those supplemental payments. In the Plan's FY 2027 budget, a change was included relating to how the Plan accounted for the State directed payments from a balance sheet transaction to an income statement transaction, due to the State planning to pay State directed payments on a at risk, prospective basis beginning 1/1/27. However, DHCS has confirmed they will delay the implementation until 1/1/28. For the Plan's FY 2027 budget, a revised budget will not be presented until the Plan receives clarification on the MCO taxes which the governor signed as part of the State fiscal year 2026 - 2027 budget on 6/29/26, which has been sent to CMS		

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	for federal review and approval. It has been confirmed the State is going to move forward in moving the UIS population out of Medi-Cal managed care into a Fee-For-Service (FFS) delivery system effective 1/1/27, which equates to approximately 50K CVH members as of July 2026.		
#6 Adjourn	Meeting was adjourned at 11:42 am		

Submitted by:

Cheryl Hurley
Cheryl Hurley, Clerk to the Commission

Dated:

Sept. 17, 2026

Approved by Committee:

Daniel Maychen
Daniel Maychen, Committee Chairperson

Dated:

9/17/26