CalViva Health
Finance
Committee Meeting Minutes

September 17, 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, CFO	✓	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 July 16, 2026 Attachment 2.A Action, D. Maychen, Chair	The minutes from July 16, 2026, Finance meeting were approved as read.		Motion: *Minutes were approved* *4 – 0 – 0 – 3* *(Frye / Neves)*
#3 Fiscal Year End 2026 Financials Action D. Maychen, Chair	The FY 2026 financials are currently in the final stages of the audit process by Baker Tilly, formerly known as Moss Adams, and no audit adjustments or findings have been identified. A full presentation of the audited financials by Baker Tilly will be conducted at the October meeting. As of June 30, 2026, total current assets were approximately $566.1M; total		Motion: *Fiscal Year End 2026 Financials were approved* *4 – 0 – 0 – 3* *(Neves / Frye)*

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	current liabilities were approximately $366.8M. Current ratio is approximately 1.54. Total net equity as of the end of fiscal year June 30, 2026, was approximately $208.8M, which is approximately 723% above the minimum DMHC required TNE amount. In relation to the DHCS standard, the amount is approximately $197.1M which makes the Plan approximately $11.7M more than the DHCS minimum standard. Interest income actual recorded was approximately $9.7M, which is approximately $4.7M more than budgeted due to interest rates staying higher for longer. Premium capitation income actual recorded was approximately $2.37B which is approximately $351.6M more than budgeted due to rates and enrollment being higher than projected. Total cost of Medical Care expense was approximately $1.5B, which is approximately $340.3M more than budgeted due to rates and enrollment being higher than projected. Admin service agreement fees expense actual recorded was approximately $55.9M, which is approximately $3.9M more than budgeted due to enrollment being higher than projected. Grants and Community Reinvestment expense actual recorded was approximately $3.2M which is approximately $1.1M less than budgeted due to the allocation of contingency funding which funds were not spent during FY 2026. Labor expense was approximately $4.6M which is approximately $809K less than budgeted due to various open positions during the fiscal year. Net income for Fiscal Year End 2026 actual recorded was approximately $24.7M, which is approximately $15.7M more than budgeted primarily due to interest income being higher than projected by approximately $4.7M, and rates and enrollment being higher than projected.		
#4 Financials as of July 31, 2026 Action D. Maychen, Chair	As of July 2026, total current assets were approximately $441.3M; total current liabilities were approximately $241.1M. Current ratio is approximately 1.83. TNE as of the end of July 2026 was approximately $209.7M which is approximately 726% above the minimum DMHC required TNE amount. For the DHCS standard, the minimum required TNE is approximately $195.4M, which the Plan is approximately $14.3M above the DHCS standard. Interest income actual recorded was approximately $989K which is approximately $339K more than budgeted due to interest rates being higher than projected. Premium capitation income actual recorded was approximately $195.4M which is approximately $623K less than budgeted due to supplemental revenues being less		Motion: *Financials as of July 31, 2026, were approved 4 – 0 – 0 – 3 (Frye / Neves)*

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	than projected. In addition to the Plan's base capitation rates, the Plan is paid supplemental capitation revenue; the most material example is maternity payments. The Plan is paid based off actual live births incurred by CVH members. In comparison to the Plan's base capitation rates, which are perspective and at risk, the supplemental payments are based on actual occurrence. Total Cost of Medical Care expense actual recorded was approximately $126.1M which is approximately $476K less than budgeted due to supplemental revenues being less than projected, in addition to enrollment being slightly less than projected as well. All other expenses are in line or below budgeted amounts. Total net income for the first month of FY 2027 was approximately $889K, which is approximately $716K more than budgeted primarily due to interest income being approximately $339K more than projected, lower admin expenses than projected, and slightly lower revenue and enrollment than projected.		
#5 Proposed 2027 Finance Meeting Calendar Action D. Maychen, Chair	The proposed 2027 Finance meeting calendar was presented to the Committee. No revisions recommended.		Motion: *Proposed 2027 Finance Meeting Calendar was approved; move forward to Commission for final approval* *4 – 0 – 0 – 3* *(Frye / Neves)*
#6 Announcements/Comments	MCO taxes are still pending CMS approval. Once the Plan receives notification of the outcome, a revised budget may need to be brought before the Commission for review and approval.		
#7 Adjourn	Meeting adjourned at 11:39 am		

Submitted by: Cheryl Hurley
Cheryl Hurley, Clerk to the Commission
Dated: 10/29/26

Approved by Committee: Daniel Maychen
Daniel Maychen, Committee Chairperson
Dated: 10/29/26