

***Finance & Operations Committee Minutes
September 23, 2019
9:30 PM – 11:30 PM***

Board Members Present: Annie Lee, Lorez Meinhold and Dick Thompson

Staff Present: Brian Braun, Leslie Chadwick, Kelly Guthner, Carolyn Pickton, Ilana Rivera, Alan Schmitz and Ezra Watland

I. Welcome & Introductions

Brian Braun called the meeting to order at 9:35 a.m., welcoming everyone in attendance. The August 26th meeting minutes were reviewed and approved.

II. Public Benefit Corporation (PBC)

The Committee reviewed a presentation on the Public Benefit Corporation (PBC) outlining the purpose of the PBC, start-up milestones, financial structure and general background to include the PBC final report by Barbara Yondorf.

Staff made a request for the Finance & Operations Committee to recommend approval from the Board to complete the implementation tasks associated with the creation of a wholly owned subsidiary that operates as a PBC with the intention of further discussion at the October Board meeting.

The Finance & Operation Committee approved the recommendation to the Board to approve the implementation of the PBC.

III. Investment Strategy

The Committee reviewed a presentation on Connect for Health Colorado's investment strategy.

Due to the current yield curve and the organization's cash needs, it was proposed to continue with the current model of utilizing money market funds and certificates of deposits which are insured through the bank.

IV. Procurement: Media Buy

The Committee reviewed a presentation on a media buy request; outlining paid media campaign highlights, Spanish media performance, enrollment center shared marketing

campaign and open enrollment 7 (OE7) campaign goals.

Staff made a request for the Finance & Operations Committee to recommend approval from the full Board, in the amount of \$1,209,300, for a media buy during OE7.

The Finance & Operations Committee approved the recommendation to the Board for the procurement.

V. Public Comment

None

VI. Adjourn

Meeting adjourned at 10:51

Respectfully Submitted,

Lorez Meinhold
Committee Chair