

***Finance & Operations Committee Minutes***  
***August 24, 2020***  
***9:30 AM – 11:30 AM***

**Board Members Present:** Adela Flores-Brennan, Annie Lee, Lorez Meinhold, and Dick Thompson

**Staff Present:** Justin Brandon, Nyle Boyd, Brian Braun, Kelly Davies, Linda Gann, Kelly Guthner, David Hague, Molly McClurg, Carolyn Pickton, Ilana Rivera, Arba Robinson, Lisa Sevier, Monica VanBuskirk, and Ezra Watland

**I. Welcome & Introductions**

Lorez Meinhold called the meeting to order at 9:33 a.m., welcoming everyone in attendance. The July meeting minutes were reviewed and approved.

**II. Preliminary 4<sup>th</sup> Quarter Financials**

The Committee reviewed the preliminary 4<sup>th</sup> quarter financials report of fiscal year (FY) 2020. The report outlined key performance indicators, financial results, and 24-month projected revenue and expenditures.

Average enrollment levels exceeded budget expectation for the year due to the COVID driven special enrollment period in the 4<sup>th</sup> quarter. For the fiscal year, earnings from operations (before depreciation) were slightly over \$1.3 MM compared to the budgeted expectations of \$3.6 MM. The largest drivers of this variance for the year were lower revenues generated through carrier fees and higher one-time costs related to the service center transition.

**III. Procurements in Process**

The organization is undergoing two requests for proposals (RFPs):

- Media buy contracts
- Staff augmentation of service center and medical assistance site

Staff will present the recommendations of their findings to the Board for review and approval during the September Board Meeting.

**IV. AN Funding**

Staff presented an overview of the assistance network (AN) funding. The presentation highlighted the activities and community impact of the 439+ health coverage guides, and the certified application counselors.

**V. Strategic Plan Goals & Objectives**

The committee reviewed progress made on the 2021-2024 strategic plan. The presentation was orchestrated through a staff discussion guided by Ross Weiler of Day Health Strategies.

The strategy mapping approach and steps in executing the strategic plan are mapped out to provide detailed strategy and initiatives needed to achieve a goal. Updated strategic plan goals and objectives have been proposed and will be presented for Board discussion at the September Board Meeting and finalized at the October Board Meeting.

**VI. Public Comment**

None.

**VII. Executive Session**

Ms. Lorez Meinhold entertained a motion to move into executive session to discuss matters concerning a personnel and/or contractual matter. A vote was called for and passed with unanimous approval.

The Executive Session is permitted pursuant to CRS §24-6-402(4)(e) & (c) and 24-6-402(4)(f).

The Committee will not return after the executive session, the public portion of the meeting adjourned at 10:53 a.m.

Respectfully Submitted,

Lorez Meinhold  
Committee Chair

