

Finance & Operations Committee Minutes
January 25, 2021
9:30 AM – 11:30 AM

Board Members Present: Claire Brockbank, Annie Lee, Lorez Meinhold, Mike Stahl, and Dick Thompson

Staff Present: Brian Braun, Kelly Davies, David Hague, Linda Gann, Kelly Guthner, Ashton Hall, Carolyn Pickton, Ilana Rivera, Arba Robinson, Alan Schmitz, Monica VanBuskirk, and Ezra Watland

I. Welcome & Introductions

Lorez Meinhold called the meeting to order at 9:31 a.m., welcoming everyone in attendance. The December meeting minutes were reviewed and approved.

II. Quarterly Financial Report Q2

The Committee reviewed the 2nd quarter financial report for fiscal year 2021. The report outlined key performance indicators and financial results as well as 24-month projections for revenue, expenditures, projected cash, operating cash flows, and capital expenses.

Enrollments and earning metrics through the 2nd quarter exceeded targets. Enrollment levels are running higher largely due to the COVID special enrollment period in March/April 2020. The net operating margin exceeded expectations due to the combination of higher fee revenues and lower operating expenses. Due to increased technology spending, projected cash flows have decreased since the prior projections.

III. Revenue Modeling

Staff presented a hypothetical 3-year revenue modeling for consideration. The presentation described the concept of a per member per month (PMPM) revenue model versus a percent of premium revenue model. The revenue modeling presented would be subject to annual budgeting processes.

IV. Technology Project Financial Update

The Committee reviewed a financial update on technology projects. The update included a 2021 technology project timeline and the estimated technology costs for January – June 2021.

The Committee will continue to receive project updates on a monthly basis.

Action Item

Staff to provide detail on stabilization and timing for fixes of the eligibility and enrollment platform.

V. Open Enrollment Service Center Summary

Staff presented an update on the service center and member service unit (MSU) for open enrollment 8 (OE8).

Action Items

Staff to provide customer statistics broken down by broker versus individual subscriber.

Staff to provide data on how many customers enroll via the Exchange website without the assistance of a broker or the service center.

VI. Public Comment

Public comment given by Daniela Gosselova, Broker.

Meeting adjourned at 11:15 a.m.

Respectfully Submitted,

Lorez Meinhold
Committee Chair