

Executive & Finance Committee Minutes
July 24, 2025
8:00 AM – 10:00 AM

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

Staff Present: Justin Brandon, Brian Braun, Kelly Davies, Kelly Guthner, David Hague, Brian Lidiak, Alan Schmitz, and Nina Schwartz

I. Welcome & Introductions

Lorez Meinhold called the meeting to order at 8:01 a.m., welcoming everyone in attendance. The June Executive & Finance Committee minutes were reviewed and approved, with one abstention from Christy Blakely. The Executive Session was removed from today's meeting.

II. August Draft Board Agenda

The Committee reviewed the draft August Board meeting agenda. The Federal Update will be moved under the CEO Report instead of the Policy & Operations Committee and an Executive Session will be added to the agenda.

III. 4th Quarter Financial Review

Staff presented the preliminary financial results for fiscal year (FY) 2025, highlighting that earnings before depreciation were \$6 million better than budget. Both revenues and expenses performed favorably, with carrier fees exceeding budget by \$3.9 million due to higher enrollments. Technology expenses were under budget as expedited funds for capital projects were not needed, and marketing and outreach expenses were lower due to open positions and unreceived Senate Bill (SB) 81 funds. As a result, the organization ended the year with \$32.5 million in cash, of which \$21 million is in an investment account earning around 4%.

The current budget assumes about 64,000 lost enrollments and staff are looking at ways to modify costs and find new revenues to maintain a healthy cash position.

IV. Procurement Requests

AWS

The Committee reviewed a procurement request that seeks recommendation for Board approval to fund the continuation of cloud hosting services with Amazon Web Services (AWS) for the hosting of Connect for Health Colorado's technology platform, and related data, for an estimated cost of \$2.1 million.

Christy Blakely motioned to recommend approval of the AWS procurement request. Annie Lee seconded the motion.

Ms. Meinhold called for public comment. No public comment was provided.

The recommendation passes and will move to the Board for final approval.

Media Buy

The Committee reviewed another procurement request requesting a recommendation for Board approval to contract for English media buys through Emico for plan year (PY) 2026 Open Enrollment estimated not to exceed \$950,000.

Christy Blakely motioned to recommend approval of the AWS procurement request. Annie Lee seconded the motion.

Ms. Meinhold called for public comment. No public comment was provided.

The recommendation passes and will move to the Board for final approval.

Bilingual Advertising

The Committee reviewed one final procurement request seeking a recommendation for Board approval to contract for bilingual advertising strategy development and execution with Entravision for PY 2026 Open Enrollment for an estimated amount of \$500,000.

Annie Lee motioned to recommend approval of the AWS procurement request. Christy Blakely seconded the motion.

Ms. Meinhold called for public comment. No public comment was provided.

The recommendation passes and will move to the Board for final approval.

V. Public Comment

None.

VI. Adjourn

The meeting was adjourned at 9:30 a.m.

Lorez Meinhold
Board Treasurer