

***Executive & Finance Committee Minutes***  
***April 23, 2026***  
***8:00 AM – 10:00 AM***

**Board Members Present:** Jennifer Brooks, Kristin Harding and Dick Thompson

**Staff Present:** Brian Braun, Kelly Davies, David Hague, Brian Lidiak, Geraldine Ruiz, Alan Schmitz, and Nina Schwartz

**I. Welcome & Introductions**

Dick Thompson called the meeting to order at 8:01 a.m., welcoming everyone in attendance. The January Executive & Finance Committee minutes were reviewed and approved.

**II. May Draft Board Agenda**

The Committee reviewed the draft May Board meeting agenda. There was a request to add an update from the Board Advisory Group.

**III. Quarterly Financial Review**

Staff provided a financial update, reporting that the organization had \$16 million in overall earnings compared to a budget of \$3.5 million, with revenues exceeding expectations due to stronger enrollments and higher premiums. The excess cash is planned for use in platform improvements, marketing expansion, and enhancing services for brokers, assisters, and issuers.

**IV. Budget Review Fiscal Year 27**

Staff presented the budget review for fiscal year 2027, highlighting the organization's current strong financial position due to enhanced subsidies and lower than expected expenditures. The focus areas for the upcoming year include individual market growth, customer retention, and operational efficiencies. Staff outlined plans to invest excess cash over the next two years in areas like website redesign, expanded marketing, and employer-based solutions.

Jennifer Brooks motion to approve.

Kristin Harding seconded the motion.

Recommendation was approved to move to the Board of Director's for final approval.

**V. Public Comment**

None.

Dick Thompson  
Committee Chair