

Finance & Operations Committee Meeting Minutes

Connect for Health Colorado Meeting Room

East Tower, Suite 1025

3773 Cherry Creek N Dr., Denver, CO 80209

June 27, 2016

9:30 AM – 11:30 PM

Summary of Action Items

Action	Who By	Due
Create a monthly cash flow statement by scenario to determine impact on cash flow, when triggers will occur and what can be done.	Finance Department	Will be presented with the strategic planning process. Date to be determined.
Provide enrollment based cost metrics.	Finance Department	July 25, 2016 Finance & Operations Committee Meeting.
Provide metrics on the use of technology & the customer service center.	Finance Department	July 25, 2016 Finance & Operations Committee Meeting.
Create a schedule of possible revenue opportunities.	Finance Department	After completion and approval of fiscal year 2017 budget
Comparable analysis for G&A by line item. Summary level comparison is completed. Line item analysis to be completed.	Finance Department	July 25, 2016 Finance & Operations meeting.
Create benchmark against other Exchanges.	Finance Department	July 25, 2016 Finance & Operations Committee Meeting.
Add measures for collectables and receivables. (DSO)	Finance Department	July 25, 2016 Finance & Operations Committee Meeting.
Contingency financial scenarios with triggers.	Finance Department	July 25, 2016 Finance & Operations Committee Meeting.
Medicaid reimbursement discussion.	Finance Department	July 25, 2016 Finance & Operations Committee Meeting.

Investment policies & options for Connect for Health Colorado.	Finance Department	July 25, 2016 Finance & Operations Committee Meeting.
Star ratings for customers. What would stakeholders like to see?	Operations Department	Ongoing analysis.

Board Members Present: Adela Flores-Brennan, Eric Grossman, Denise O’Leary and Nathan Wilkes

Staff Present: Gabriela Aguilar, Brian Braun, Luke Clark, Dave Coren, Christine Gavin, Kate Harris, Kevin Patterson, Arba Robinson, Alan Schmitz, Lisa Sevier and James Turner

I. Welcome & Introductions

Eric Grossman chaired the Finance & Operations Committee and called the meeting to order at 9:30 a.m., welcoming everyone in attendance, both in-person and on the phone. The Committee approved the May Finance & Operations Committee minutes.

II. Financial Report through May

Brian Braun, Chief Financial Officer, updated the Committee on Connect for Health Colorado’s May financials. Revenue & expenditures both came in below budget by \$4.4 million, causing finances to break even for FY 2016. The additional notes include:

- Customer service center came in \$2 million below budget.
- General & administration \$1.4 million under budget.
- Cash balance higher than budget projections.

III. Benchmark Analysis

Mr. Braun presented a benchmark analysis, which included three public companies. While general & administrative costs appear to be in line with the compared companies, Connect for Health Colorado spends significantly less in sales & marketing. However, the analysis shows that there is room for operating improvement. State based Exchange data will be compared at the July Committee meeting.

IV. IT Projects Update

James Turner, Director of Technology Operations, reported on the status of Open Enrollment Four (OE4) technology projects. It was noted that due to carrier transitions and budget constraints, the organization has reviewed the current projects and determined that there may be some reduction or elimination of the scope of some projects during the design phase. Mr. Turner noted the following:

- Reduction in carrier service areas & available plans
 - Data analytics to support targeting outbound campaigns
 - Develop tools to assist HGC network with strong customer service
- Loss of carriers
 - Provide tools & information for channels to identify and target underserved customers
- Carrier support for lead capture opportunity not mutually viable in 2016
 - Completion of functional & technical designs for re-evaluation in 2017
- Customers that were eligible for APTC and did not complete enrollment
 - Data analytics to support targeted outbound campaigns for 2016 life change events

- Channel engagement

The highest value projects to be delivered for OE4 include:

- Password reset
- Coverage start date attestation EDI support
- Benefit display
- Remove special fee assessment billing
- Ability to transfer clients between broker and agency
- Life change event modifications

V. Audits

The FY 2016 Financial & SMART Audit Planning was discussed, as well as the open items in the audit finding status document. Mr. Braun proposed changing auditing firms for possible savings. The Committee members left the decision to Mr. Braun's discretion.

VI. Assistant Network Update

Gabriela Aguilar, Director of Community Based Assistance Programs gave the Committee a report on grant distributions by community-based organizations.

A map of geographic regions shows Coloradans who are eligible but not enrolled in a Connect for Health Colorado plan. Funds were distributed across those regions for assistance network funding, based on the following criteria:

- Geographic coverage and overlap with other enrollment services
- Specific community needs
- Efficient use of funds
- Evaluation of gaps in enrollment services across the state based on the initial application process

VII. Public Comment

The following people had public comment:

Deb Judy – Policy Director for Colorado Consumer Health Initiatives (CCHI)

Bethany Pray – Health Care Attorney for Colorado Center for Law and Policy (CCLP)

VIII. Adjourn

Meeting adjourned at 11:24 a.m.

Respectfully submitted,

Eric Grossman
Committee Chair