

***Finance & Operations Committee Meeting Minutes***  
***January 28, 2019***  
***9:30 AM – 11:30 AM***

**Board Members Present:** Adela Flores-Brennan, Annie Lee and Nathan Wilkes

**Staff Present:** Brian Braun, Claudia Farnham-Wittner, Kelly Guthner, David Hague, Carolyn Pickton, Jackie Sanderson, Alan Schmitz and Lisa Sevier

**I. Welcome & Introductions**

Nathan Wilkes called the meeting to order at 9:30 a.m., welcoming everyone in attendance. The December committee meeting minutes were approved.

**II. OE6 Update**

Staff provided the committee with an update on open enrollment 6 (OE6). Currently, Connect for Health Colorado enrollments are 2% above OE5. Highlights include:

- Medical submitted enrollments: 170,293
- Dental submitted enrollments: 36,781
- Percentage of financially assisted: 77%
- Percentage of bronze plans: 52%
- Percentage of enrollments 55 and over: 32%
- Percentage of monthly premiums under \$100: 38%

**Action Items**

Staff will investigate the possible effect silver-loading had on the increase in the financially assisted enrollments.

**III. Quarterly Financial Report**

The Committee reviewed the quarterly financials for the second quarter of fiscal year (FY) 2019. Staff noted that effectuated enrollments were at 96.1%, lower than budgeted for the plan year. The organization continued to meet its financial goals through the 2nd quarter of the fiscal year. While enrollment levels fell below expectations, expenses were also below budget resulting in overall earnings being in line with budget expectations for the six months.

Customer service expenditures are slightly higher, mainly due to the Marketplace Operations Support Team (MOST) pilot. Personnel expense is slightly lower than what was budgeted.

Projections continue to be in line with prior projections. The organization continues to maintain sufficient reserves and cash balance.

**IV. Form 990 Tax Return**

Staff presented the form 990 tax return and form 990-T to the committee for review.

**V. Finance and Operations Charter**

The previous Finance Committee Charter, and the Operations and Technology Charter were combined to create a Finance and Operations Committee Charter.

**Action Items**

Staff will make a few edits to modernize the language in the charter, per the committee's comments. A motion was approved to recommend the charter to the board during the February board meeting for approval.

**VI. Public Comment**

None.

**VII. Adjourn**

Meeting adjourned at 10:05 a.m.

Respectfully submitted,

Nathan Wilkes  
Committee Chair