

***Finance & Operations Committee Meeting Minutes  
February 25, 2019  
9:30 AM – 11:30 AM***

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

**Staff Present:** Brian Braun, Beth Deines, Saphia Elfituri, Kelly Guthner, David Hague, Carolyn Pickton, Arba Robinson, Jackie Sanderson, Alan Schmitz and Ezra Watland

**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. Finance Policy Review**

Staff presented a revised version of the Financial Policies to better align with the recently updated committee charter. Changes to the policies include:

- Remove board review and approval for the quarterly financial statements and replace with the Finance and Operations Committee review of the statements and inclusion of the statements in the public corporate record.
- On page six of the policy a change was made in relation to independent contractors, for contracts to comply with the Procurement Policy and related procedures.

Additionally, the following changes were made on the Delegation of Authority Matrix:

- The columns for the Chief Technology Officer and the Chief Information Officer were removed, currently there is no need for authorization from them.
- The committee discussed adding another board member to the corporate bank account for check signing purposes, in the case that the board chair is unavailable.

The Finance and Operations Committee recommended bringing the revised Financial Policies to the board for full board approval at the March board meeting.

**III. Carrier Assessment for FY20**

Staff requested the board to maintain the 3.5% carrier assessment fee for fiscal year (FY) 2020.

Committee members recommended maintaining the 3.5% carrier assessment fee to the board for full approval at the March board meeting.

#### **IV. Quarterly Appeals, Complaints and Audit Report**

Staff presented a quarterly updated to the committee on the appeals and complaints matrix, and the audit report.

The appeals matrix demonstrated the increase in appeals during the fourth quarter due to open enrollment. The average time to close an appeal in 2018 was 80 days, within the regulation mandated time frame.

The largest cause for appeals that take beyond 90 days is lack of response from the respondents. Contact with the respondents is attempted by mail, phone and email.

The complaints matrix displayed that the majority of the complaints were a customer service issue and included everything from plan termination, application problems and coverage mistakes. All complaints are reviewed, investigated and resolved.

As required by federal regulations, the Programmatic audit will begin mid-March and is due to the Centers for Medicare & Medicaid Services (CMS) June 1, 2019.

A procurement process is underway to find an auditing firm for the annual financial audit.

#### **V. Paid Media Report for OE6**

A goal of the paid media campaign for open enrollment 6 (OE6) was to diversify presence to ensure visibility throughout the state. Highlights include:

- 58,240,166 impressions and 166,874 clicks statewide.
- Overall campaign generated a 28% increase in impressions and a 58% increase in clicks to the site compared to OE5.
- Increased social Media presence significantly.
- 464% increase Year Over Year in Click-Through Rate (CTR).
- Lowered overall cost per impression by 8% and lowered our overall cost per click to the site by 35%.
- Spanish media performance:
  - Generated 6,266,488 Total Impressions
  - 95% of total clicks came from mobile devices in January
  - Facebook LIVE segments generated 64,277 impressions and 2,450 clicks
- Enrollment center shared marketing campaign
  - Offered matching funds to enrollment centers
  - 15 organizations participated
  - Leveraged local expertise on marketing strategies
  - Generated over 10 million impressions

#### **VI. Public Comment**

Public comment made by Bethany Pray with the Colorado Center on Law and Policy.

**VII. Adjourn**

Meeting adjourned at 10:50 a.m.

Respectfully submitted,

Nathan Wilkes  
Committee Chair