

***Finance & Operations Committee Minutes***  
***June 3, 2019***  
***9:30 PM – 11:30 PM***

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

**Staff Present:** Brian Braun, Beth Deines, Kelly Davies, Kelly Guthner, David Hague, Carolyn Pickton, Ilana Rivera, Angie Speaect and Ezra Watland

**I. Welcome & Introductions**

Nathan Wilkes called the meeting to order at 9:31 a.m., welcoming everyone in attendance. The April 22<sup>nd</sup> meeting minutes were reviewed and approved.

**II. Investments**

The committee reviewed the 3<sup>rd</sup> Quarter investment summary for fiscal year 2019, as well as the Connect for Health Colorado investment policy.

The exchange's investment portfolio is mainly comprised of secure investments such as money markets and certificates of deposit (CDs). The return on the money market has gone up roughly 1% in the last year with approximately \$15MM in the money market and \$20MM in CDs.

No changes were made to the investment policy.

**III. Finance & Procurement Policy**

Financial Policy

The committee reviewed the revised financial policies, updating the documents to more current practices.

The Finance and Operations Committee recommended the Financial Policies go before the board during the June Board Meeting for approval.

Procurement Policy

The committee reviewed the procurement policy. With the enforcement of uniformed guidance on July 1<sup>st</sup>, 2018, the procurement policy has been updated to ensure alignment with the Office Management budget.

This document has been reviewed by the third-party company, BKD.

The Finance and Operations Committee recommended the Procurement Policy go before the board during the June Board Meeting for approval.

**I. Assistance Network Funding Request – FY 2020**

The committee reviewed the assistance network funding request. Staff members are looking for approval from the Board to proceed with the recently approved \$2MM for the assistance network.

The money will assist in funding approximately 104 health coverage guides. With the assistance of these guides over the last open enrollment period 13,155 individuals have been helped. Of these enrollments, 25% of customers are net new to the marketplace, 81% are receiving financial assistance and 42% are receiving cost share reduction (CSR) plans.

The Finance and Operations Committee recommended the assistance network funding request go before the board during the June Board Meeting for approval.

**II. Roadmap Update**

Staff presented a product roadmap update outlining user interface (UI) and user experience (UX) design, Infrastructure improvements, compliance projects and their staggered implementation approach.

All UI/UX design are on track to be completed by June 14<sup>th</sup>, 2019.

**III. Public Comment**

None

**IV. Executive Session**

Ms. Flores-Brennan entertained a motion to move into executive session to discuss matters concerning a personnel and/or contractual matter. A vote was called for and passed with unanimous approval.

The Executive Session is permitted pursuant to CRS §24-6-402(4)(e) & (c) and 24-6-402(4)(f).

The Committee will not return after the executive session, the public portion of the meeting adjourned at 10:38 a.m.

Respectfully submitted,

Adela Flores-Brennan  
Board Chair