

***Finance & Operations Committee Minutes  
February 24, 2020  
9:30 PM – 11:30 PM***

**Board Members Present:** Lorez Meinhold and Dick Thompson

**Staff Present:** Brian Braun, Beth Deines, Kelly Guthner, David Hague, Carolyn Pickton, Ilana Rivera, Arba Robinson. Monica VanBuskirk, and Ezra Watland

**I. Welcome & Introductions**

Brian Braun called the meeting to order at 9:35 a.m., welcoming everyone in attendance. The January meeting minutes were reviewed and approved.

**II. Quarterly Audit Update**

Staff presented the quarterly audit update. There are two upcoming audits:

- Colorado Health Benefit Exchange (COHBE) 403(B) plan; expected July 2020.
- 2019 Programmatic Audit; expected April 2020.

Both the Financial and Single audits of fiscal year (FY) 2019 were completed with no audit findings.

**III. Quarterly Appeals & Complaints**

Appeals Metrics

The appeals metrics display total appeals, by quarter, in 2019.

- Throughout each quarter, there was a decrease in the average number of days a valid appeal remained open.

Complaint Metrics

The complaint metrics display total complaints, by quarter, in 2019.

**IV. Carrier Assessment Percentage for FY 21**

The Board provides approval for carrier fee percentage, annually. The approval will allow the carriers to proceed with pricing for the 2021 plan year.

- Staff will bring the request for approval in front of the Board during the March Board meeting.
- Staff recommends no change to the current 3.5%.

### **Action Item**

Staff will provide an updated review of pricing for other state-based marketplaces for the March Board meeting.

### **V. Revisions to Finance Policy and Authorization Matrix**

Staff recommended changes to the Finance Policy and the Authorization Matrix.

- Changes to the Finance Policy:
  - Format Change; more structure.
  - The Finance department will report quarterly to the Finance and Operations Committee instead of the Board with opportunity to escalate to the Board.
- Changes to the Authorization Matrix:
  - Adding new purchase card information under “Process”.
  - Removal of unutilized columns.

The Finance & Operations Committee unanimously approved recommending the changes to the Board for approval.

### **VI. Public Comment**

None

Meeting adjourned at 10:10 a.m.

Respectfully Submitted,

Lorez Meinhold  
Committee Chair