

***Finance & Operations Committee Minutes***  
***July 26, 2021***  
***9:30 AM – 11:30 AM***

**Board Members Present:** Claire Brockbank, Annie Lee, Lorez Meinhold, and Dick Thompson

**Staff Present:** Justin Brandon, Brian Braun, Kelly Davies, Kelly Guthner, Ashton Hall, Ilana Rivera, Arba Robinson, Alan Schmitz, Lisa Sevier, Monica VanBuskirk, and Ezra Watland

**I. Welcome & Introductions**

Lorez Meinhold called the meeting to order at 9:31 a.m., welcoming everyone in attendance. The May meeting minutes were reviewed and approved.

**II. Quarterly/FY End Financial Report for April – June FQ4**

The Committee reviewed the preliminary 4<sup>th</sup> quarter/year-end financial report for fiscal year (FY) 2021. The report outlined key performance indicators and financial results and 24-month projections.

**III. Budget Updates**

Staff presented the FY 2022 budget updates. Due to recent events impacting the budget such as the State Exchange Modernization Grant Program, the Health Insurance Affordability Enterprise, and the American Rescue Plan Act, funding has increased. Due to the additional funding, staff is requesting the following increases in budgeted expenditures:

- Total FY 2022 budget increase request is \$5,134,000
- Increase technology (operations & capex) and related support expenditures by \$3,816,000
- Increase service center costs by \$188,000
- Increase Marketing and Outreach costs by \$1,130,000

The presentation provides comparisons of the updated and original budget for FY 2022 - FY 2023 and cash/working capital projections as well as details of the technology and the marketing and outreach budget increases.

Staff requested the Finance and Operations Committee recommend approval of the budget revisions to the full board.

The Finance and Operations Committee approved the recommendation.

**IV. AWS Hosting Services Procurement**

The Committee reviewed a procurement approval request to enter into a 12-month agreement with Amazon Web Services (AWS) to provide cloud hosting and infrastructure services for the enrollment and technology platform at an estimated cost of \$1,100,000. The total estimated cost for these services during the 12 months is not to exceed \$1,100,000.

Staff requested the Finance and Operations Committee recommend approval of the AWS 12-month agreement at an estimated cost of \$1,100,000 to the full Board.

The Finance and Operations Committee approved the recommendation.

**V. ARP Status**

Staff presented an American Rescue Plan (ARP) update. The presentation highlighted success measures through new enrollments, enrollment demographics, current customer ARP conversion, unemployment enrollments, and effectuation rates.

**VI. Public Comment**

None.

Meeting adjourned at 10:32

Respectfully Submitted,

Lorez Meinhold  
Committee Chair