

***Finance & Operations Committee Minutes***  
***November 17, 2021***  
***1:00 PM – 3:00 PM***

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

**Staff Present:** Justin Brandon, Brian Braun, Kelly Davies, Carolyn Pickton, Ilana Rivera, and Arba Robinson

**I. Welcome & Introductions**

Lorez Meinhold called the meeting to order at 1:01 p.m., welcoming everyone in attendance. The September meeting minutes were reviewed and approved.

The December Finance & Operations Committee meeting has been canceled due to the holidays.

**II. Quarterly Financial Report**

The Committee reviewed the fiscal year (FY) 2022 first quarter financial report. The report outlined key performance indicators, financial results, and 24-month projections.

**III. hCentive Procurement**

Staff presented a procurement request to extend the current hCentive fixed capacity staffing service contract for an additional 10 months starting February 1, 2022. The extension will provide the resource capacity to ensure smooth operations during the completion of the modernization of the shopping platform. The total estimated cost for these services is not to exceed \$1,050,000.

Staff requested the Finance & Operations Committee to recommend the Board approve the hCentive technology services extension.

The Finance and Operations Committee approved the recommendation.

**IV. Review Quarterly Audit Update**

The Committee reviewed the quarterly audit update which highlighted details of ongoing and upcoming audits, internal audits, and a follow-up on outstanding and completed audits.

**V. Review Quarterly Complaints**

Staff presented July 2020 – October 2021 complaints data. The positive trend shows a

decrease in complaints compared to 2020.

**VI. Annual Audit Report**

The Committee reviewed the draft financial audit for fiscal year (FY) 2021 conducted by Plante Moran. The post-audit letter reports no significant findings or issues during the audit.

The FY 2021 draft financial statement highlighted the independent auditor's report, management's discussion and analysis, consolidated statement of revenue, expenses, changes in net position, and cash flows as well as notes to consolidated financial statements.

The audit will move to the Board with recommended acceptance from the Finance & Operations Committee.

**VII. Public Comment**

None.

**VIII. Executive Session**

Lorez Meinhold entertained a motion to move into executive session to discuss matters concerning 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 1:58 p.m.

Respectfully Submitted,

Lorez Meinhold  
Committee Chair