

Executive & Finance Committee Minutes
January 23, 2023
9:00 AM – 11:00 AM

Board Members Present: Lorez Meinhold and Dick Thompson

Staff Present: Brian Braun, Kelly Guthner, Ashton Hall, David Hague, Kevin Patterson, Ilana Rivera, Alan Schmitz, and Lisa Sevier

I. Welcome & Introductions

Lorez Meinhold called the meeting to order at 9:00 a.m., welcoming everyone in attendance.

II. February Draft Board Agenda

The Committee reviewed and approved the draft February Board agenda.

III. Colorado Connect

At last month's Colorado Connect Board meeting, members discussed the success of OmniSalud and the evaluation process happening with the Health Insurance Affordability Enterprise (HIAE).

IV. HIAE

The HIAE Board did not meet in January. No update was provided.

V. Quarterly Financial Report FQ2

Staff presented the 2nd quarter financial report of fiscal year 2023. The report provided a high-level overview of key performance indicators, financial results, and 24-month projections.

Key metrics through the 2nd quarter were within expectations. Net operating margin exceeded expectations due to lower operating expenses. Overall, cash and working capital metrics are exceeding targets.

VI. Carrier Assessment Fee for FY2024

The Committee reviewed the issuer user fee recommendation for plan year 2024 (PY 24). The recommendation presented was to maintain the current structure of 3.5% of premiums on plans issued through the exchange for PY 24. The presentation displayed fee structures and funding from other comparable state-based exchanges (SBE). Staff will update the SBM fee summary once available by The National Academy for State Health Policy (NASHP).

The issuer fee was reviewed by the Committee and will move to the Board for approval.

VII. Public Comment

Public comment given by Daniela Gosselova

Meeting adjourned at 9:30 a.m.

Respectfully Submitted,

Lorez Meinhold
Committee Chair