

**Ventura County Medi-Cal Managed Care Commission (VCMMCC)
dba Gold Coast Health Plan (GCHP)
Audit Committee**

Special Meeting

Monday, October 23, 2017 – 1:00 p.m.

711 E. Daily Drive, Community Room, Camarillo, CA 93010

AGENDA

CALL TO ORDER

ROLL CALL

PUBLIC COMMENT

The public has the opportunity to address Ventura County Medi-Cal Managed Care Commission (VCMMCC) doing business as Gold Coast Health Plan (GCHP) on the agenda. Persons wishing to address VCMMCC should complete and submit a Speaker Card.

Persons wishing to address VCMMCC are limited to three minutes. Comments regarding items not on the agenda must be within the subject matter jurisdiction of the Commission.

CONSENT CALENDAR

1. Approval of the Audit Committee Meeting Regular Minutes of March 17, 2017

Staff: Tracy Oehler, Clerk of the Board

RECOMMENDATION: Approve the minutes.

FORMAL ACTION ITEMS

2. Fiscal Year 2016-17 Audit Results

Staff: Lyndon Turner, Senior Finance Director

RECOMMENDATION: Accept the Fiscal Year 2016-17 Audit results and forward to the Ventura County Medi-Cal Managed Care Commission with a recommendation for approval.

ADJOURNMENT

Administrative Reports relating to this agenda are available at 711 East Daily Drive, Suite #106, Camarillo, California, during normal business hours and on <http://goldcoasthealthplan.org>. Materials related to an agenda item submitted to the Committee after distribution of the agenda packet are available for public review during normal business hours at the office of the Clerk of the Board.

In compliance with the Americans with Disabilities Act, if you need assistance to participate in this meeting, please contact (805) 437-5512. Notification for accommodation must be made by Thursday, prior to the meeting by 3 p.m. will enable the Clerk of the Board to make reasonable arrangements for accessibility to this meeting.

AGENDA ITEM NO. 1

Ventura County Medi-Cal Managed Care Commission (VCMCC) Audit Committee

March 17, 2017 Regular Meeting Minutes

CALL TO ORDER

Committee member Antonio Alatorre called the meeting to order at 1:03 p.m. in the Community Room located at Gold Coast Health Plan, 711 E. Daily Drive, Camarillo, California.

ROLL CALL

Present: Committee members Antonio Alatorre, Narci Egan, and Jennifer Swenson.

Absent: Committee members Catherine Rodriguez.

PUBLIC COMMENT

None.

CONSENT CALENDAR

1. **Approval of the Audit Committee Meeting Regular Minutes of September 1, 2016.**

RECOMMENDATION: Approve the minutes.

Scott Campbell, Legal Counsel, stated to file the minutes.

FORMAL ACTION ITEMS

2. **Approve Moss Adams, LLP, for External Audit and Accounting Services**

RECOMMENDATION: Approve Moss Adams, LLP, for external audit and accounting services for three years (Fiscal Years 2017-2019) in a not to exceed amount of \$450,000.

Mr. John Blakey, a representative for Moss Adams, LLP, gave an overview of the external audit and accounting services process. A copy of the handout is on file.

Committee member Swenson moved to approve the recommendation. Committee member Egan seconded. The vote was as follows:

AYES: Committee members Alatorre, Egan, and Swenson.

NOES: None.

ABSENT: Committee members Rodriguez.

Committee member Alatorre declared the motion carried.

ADJOURNMENT

The meeting was adjourned at 1:13 p.m.

DRAFT

AGENDA ITEM NO. 2

TO: Gold Coast Health Plan Audit Committee
FROM: Lyndon Turner, Senior Director of Finance
DATE: October 23, 2017
SUBJECT: FY 2016-17 Audit Results (Presented by Moss Adams, LLP)

SUMMARY:

The Plan's auditor, Moss Adams, LLP (Moss Adams), is presenting the results and findings of the Fiscal Year (FY) 2016-17 (07/01/2016 - 06/30/2017) financial audit of Gold Coast Health Plan (Plan) for review by the Audit Committee.

Auditor's report reflects an "unqualified opinion" (i.e., there were no issues that would impact the financials).

The Plan engaged Moss Adams to perform a financial audit for FY 2016-17. Performing an annual audit is a requirement of the Plan's contract with the State of California's Department of Health Care Services.

BACKGROUND/DISCUSSION:

The primary purpose of the audit is for stakeholders to gain assurance that the Plan's financial statements are properly presented, are free of material misstatements and have been prepared in conformity with accounting principles generally accepted in the U.S. The auditor's report for FY2016-17 resulted in an unqualified opinion; no issues were reported that would have an adverse effect on the Plan's financial results.

A secondary (but important) purpose of the audit is to test and comment on the Plan's design, implementation and maintenance of a system of internal controls that have a relationship with financial reporting.

FISCAL IMPACT:

Plan's auditor, Moss Adams, will be presenting the FY 2016-17 audited results of the change in net assets and tangible net equity (TNE).

RECOMMENDATION:

Accept the Fiscal Year 2016-17 Audit results and forward to the Ventura County Medical Managed Care Commission with a recommendation for approval.

CONCURRENCE:

N/A

ATTACHMENTS:

N/A