

**Ventura County Medi-Cal Managed
Care Commission (VCMMCC) dba
Gold Coast Health Plan
Executive / Finance Committee Meeting**

DATE: Wednesday, June 8, 2011
TIME: 3:30-5:30 pm
PLACE: 2240 E. Gonzales Road, Suite 200, Oxnard CA 93036

AGENDA

Call to Order, Welcome and Roll Call

Public Comment / Correspondence

- | | | |
|----|--|------------------------|
| 1. | <u>Approve Minutes – April 25, 2011 Meeting</u> | <i>Action Required</i> |
| 2. | <u>CEO Comments</u> | <i>For Information</i> |
| 3. | <u>Financial Report</u> | <i>For Information</i> |
| 4. | <u>Reinsurance</u> | <i>Action Required</i> |

Comments from Commissioners

Adjourn

Meeting agenda available at <http://www.goldcoasthealthplan.org>

IN COMPLIANCE WITH THE AMERICANS WITH DISABILITIES ACT, IF YOU NEED SPECIAL ASSISTANCE TO PARTICIPATE IN THIS MEETING, PLEASE CONTACT TRACI AT 805/981-5320. REASONABLE ADVANCE NOTIFICATION OF THE NEED FOR ACCOMMODATION PRIOR TO THE MEETING (48 HOURS ADVANCE NOTICE IS PREFERABLE) WILL ENABLE US TO MAKE REASONABLE ARRANGEMENTS TO ENSURE ACCESSIBILITY TO THIS MEETING

**Ventura County Medi-Cal Managed Care Commission
(VCOMMCC) dba Gold Coast Health Plan (GCHP)
Executive / Finance Committee Meeting Minutes**

April 25, 2011

(Not official until approved)

CALL TO ORDER

Chair Greenia called the meeting to order at 2:37 p.m. in Suite 200 at the Ventura County Public Health Building located at 2240 E. Gonzales Road, Oxnard, CA 93036.

COMMITTEE MEMBERS PRESENT

Lanyard Dial, MD, Ventura County Medical Association
Rick Jarvis, Private Hospitals / Healthcare System
Roberto S. Juarez, Clinicas del Camino Real, Inc.
Catherine Rodriguez, Ventura County Medical Health System

EXCUSED / ABSENT MEMBERS

Vacant Position, Private Hospitals / Healthcare System

STAFF EX OFFICIO COMMITTEE MEMBERS

Earl Greenia, Chair, CEO
Darlane Johnsen, Vice-Chair, CFO

ADDITIONAL STAFF IN ATTENDANCE

Traci R. McGinley, Clerk of the Board
Audra Lucas, Administrative Assistant
Lezli Stroh, Administrative Assistant

PUBLIC COMMENT

None.

1. APPROVAL OF MINUTES

The Minutes of the April 13, 2011 Executive / Finance Committee Meeting were presented for review and approval.

Committee Member Jarvis moved to approve the minutes, Member Rodriguez seconded and the motion carried. **Approved 4-0.**

COMMENTS FROM COMMITTEE MEMBERS

None.

ADJOURNMENT

Chair Greenia adjourned the meeting at 2:44 p.m.

Gold Coast Health Plan
Cash Flow Projection- Pre-operational Period
January, 2011 through June 2011

Updated 4/30/2011

	January	February	March	April	May	June
Cumulative Enrollment	0	0	0	0	0	0
Total Staff	14	19	24	27	32	33
Incremental Staff Increase	5	5	5	3	5	1
Beginning Cash Balance	443,102	327,432	339,823	56,936	308,705	229,556
Cash In-Flow						
Revenue from State			277		12,584	300,000
Other Funding						
Short Term Loan						
Subordinated Debt						
ACS - LOC*		265,000		595,000		780,000
Total Receipts	-	265,000	277	595,000	12,584	1,080,000
Total Cash	443,102	592,432	340,100	651,936	321,289	1,309,556

Cash Out-Flows

Health Care Payments						
Premium Tax						
Total Health Care	-	-	-	-	-	-
Salaries & Benefits	33,192	114,520	149,272	200,481	-	520,867
Other Benefits			1,070			
Consultants & Temp Labor	6,450	2,525	12,507	16,587	10,098	10,000
RGS Fees*			3,234	4,676		13,000
Occupancy Office Lease				43,920		
Furniture & Equipment	13,385	30,372	7,740			
Computers & Equipment (Capitalized)			18,575	11,188		
Computers, Monitors, Printers (Non-Capitalized)	595	50,638	4,084	1,493	32,813	6,000
Telecommunications Equipment		5,965	14,066	2,473		2,125
Info Systems - License Fees & Maintenance	38,700					
Info Systems - Software			3,333	3,333		3,334
Travel & Entertainment			2,940	2,730		
Supplies	4,461	8,604	6,421	3,239	2,700	9,600
Dues & Publications			16,850	3,000	428	500
Phone/Internet		104	406	511	197	200
Outreach & Education			370	2,280	32,169	680,500
Insurance						20,000
Legal fees	2,996	11,200	6,814	2,801	2,187	2,500
Actuary fees	14,600	27,527	26,828	19,302	7,518	7,500
Other fees				19,368		
Miscellaneous Operating Expenses	1,291	1,154	8,654	5,849	3,623	2,000
Sub Total Administrative Expense	115,670	252,609	283,164	343,231	91,733	1,278,126
ENDING CASH BALANCE	327,432	339,823	56,936	308,705	229,556	31,430

LOC Draws are based on the following assumptions:

June - Assumes remaining funds from ACS are

RGS payments are made two month in arrears from the invoiced due date. At June 30th accrued payroll and fees will be ~ \$890,000

Assumes \$300K additional funding is obtained.

Capitalization is paid at the beginning of the month following the month of eligibility - estimated cash outflow for month of start up is ~\$475,000 (excluding vendor payments)