

CANCELLED

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

DATE: Wednesday, May 11, 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. Approve Minutes – April 25, 2011 Meeting *Action Required*
2. Accept and File CEO Update (verbal) *For Information*
3. Accept and File Financial Report:
 - a. Updated Cash Flow *For Information*

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

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Care Commission (VCMCC) dba
Gold Coast Health Plan
Executive / Finance Committee Meeting**

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**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 through June 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	308,480	81,972
Cash In-Flow						
Revenue from State						
Other Funding			277			
Short Term Loan						300,000
Subordinated Debt						
ACS - LOC*		265,000	-	595,000	390,000	390,000
Total Receipts	-	265,000	277	595,000	390,000	690,000
Total Cash	443,102	592,432	340,100	651,936	698,480	771,972
Cash Out-Flows						
Health Care Payments						
Premium Tax						
Total Health Care	-	-	-	-	-	-
Salaries & Benefits	33,192	114,520	149,272	200,481	193,998	301,867
Other Benefits			1,070		-	-
Consultants & Temp Labor	6,450	2,525	12,507	16,587	16,587	16,587
RGS Fees*			3,234	4,676	6,463	8,620
Occupancy Office Lease			-	43,920	14,640	14,640
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	3,600	6,000
Telecommunications Equipment		5,965	14,066	2,473	1,275	2,125
Info Systems - License Fees & Maintenance	38,700					-
Info Systems - Software			3,333	3,333	3,334	1,000
Travel & Entertainment			2,940	2,730	3,000	3,000
Supplies	4,461	8,604	6,421	3,239	8,100	9,600
Dues & Publications			16,850	3,000	3,000	3,000
Phone/Internet		104	406	511	511	511
Outreach & Education			370	2,280	319,500	365,500
Insurance				-	20,000	
Legal fees	2,996	11,200	6,814	2,801	3,000	3,000
Actuary fees	14,600	27,527	26,828	19,302	10,000	5,000
Other fees				19,368	7,500	7,500
Miscellaneous Operating Expenses	1,291	1,154	8,654	6,074	2,000	2,000
Sub Total Administrative Expense	115,670	252,609	283,164	343,456	616,508	749,950
ENDING CASH BALANCE	327,432	339,823	56,936	308,480	81,972	22,022

Notes and Assumptions:

May - Assumes ACS final payment for "go live" is advanced (phase 2 @ 30%)

June - Assumes benefits and config complete (phase 2 @ 10%) assumes testing is completed (phase 2 @ 20%)

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.

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

Updated 5/09/2011