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**Washington Vaccine Association
Finance Committee Meeting
September 16, 2021; 3:00-4:00 p.m. (PDT)**

Attendance. This meeting was conducted solely by webinar. Participating in all or part of the meeting were the following individuals:

Directors

Patricia Auerbach, MD, MBA, FACP,
Chair, UnitedHealthcare
Randy Parker, Carpenters Trusts of
Western Washington

Helms & Company, Inc.

Patrick Miller, MPH, WVA,
Administrative Director
Leslie Walker, CPA, Mason+Rich, PA
Alyssa McKeon, Project Support Leader

WVA

Julia G. Zell, MA., Esq., Executive
Director

Others

Allen D. Gilbert, CliftonLarsonAllen LLP

I. Summary of Actions Taken and/or Recommended

Actions Taken

- i. To approve April 8, 2021 meeting minutes.
- ii. To recommend the adoption and publication of the 2020-21 audited financial statements and independent auditor's letter to the WVA Board of Directors.

II. Welcome and Introductions

Welcome and Introductions

Dr. Auerbach called the meeting to order at 3:02 p.m. Ms. Zell announced that the meeting would be recorded for the benefit of the minute taker and be deleted once the minutes are approved.

III. Calendar Consent Items

Ms. Zell directed the Committee's attention to the consent item submitted for approval. There being no questions or comments, the following item was put to a vote:

Upon motion duly made and seconded, it was unanimously

VOTED: To approve the Finance Committee minutes of April 8, 2021.

IV. Overview of Draft 2020-2021 Audited Financials

Mr. Gilbert provided an overview of the 2020-2021 audit. He reviewed the required governance letter which outlines the significant audit findings in the areas of accounting policies, accounting estimates, and financial statement disclosures. Mr. Gilbert noted that the resulting opinion from the audit report was positive for the organization and there were no recommendations for management. He then reviewed the financial statements in more detail. Dr. Auerbach asked for

56 clarification as to the decrease in administrative cost as well as when Helms & Company, Inc.
57 became the Administrator. Mr. Miller answered that Helms & Company, Inc. became the
58 administrator in 2020, accounting for the decrease in administrative costs. At the conclusion of his
59 review, Mr. Gilbert thanked the organization for their work.

60
61 Upon motion duly made and seconded, it was unanimously

62
63 **VOTED:** To recommend the adoption and publication of the 2020-21 audited financial
64 statements and independent auditor's letter to the WVA Board of Directors.

65
66 **V. Financial Update**

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68 Mr. Miller provided the financial update for the first two months ending August 1, 2021. He
69 highlighted that the WVA has seen a planned decrease in cash due to collections being less than
70 remittances. Mr. Miller provided an update as to the cash balance and administrative budgets.
71 Additional clarification was requested as to the increase in insurance premium. Mr. Miller clarified
72 that the WVA does not have insight into how the premium is determined, albeit it may be due to
73 cash on hand. Mr. Miller offered to share the details provided by the insurance broker after the
74 meeting

75
76 Mr. Miller provided an update on the reserve targets. There have been no large remittances or
77 recoveries that will impact the targets. Purchases for the flu vaccine will take place soon which is
78 expected to continue to widen the planned gap between collections and remittances.

79
80 **VI. Executive Session. Confidential.**

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82 The public portion of the meeting concluded at 3:25 p.m. and the executive session commenced.

83
84 **VII. Closing**

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86 With no further business before the Committee, Dr. Auerbach concluded the meeting at 3:49 p.m.