

What: Board of Directors Meeting  
 Date & Time: Thursday, April 14, 2022; 2:00-4:00 p.m. (PT)  
 Location: Webinar/Teleconference  
 To register for the meeting, please review the [Public Comment Protocol](#) then email [wvameetings@wavaccine.org](mailto:wvameetings@wavaccine.org) at least two business days in advance of the meeting.

Notice: The meeting may be recorded for the benefit of the minute-taker. The WVA intends to delete the recording after the minutes are approved.

### Agenda for Board of Directors Meeting

Approx. Time	Page		Topic/ <b>Anticipated Action (Votes are in Red)</b>	Presented by:
2:00-2:05 p.m.			1. Welcome & Introductions a. Notification of Recording	J. Zell
2:05-2:10 p.m.	Pg. 4-6	*	2. Consent Calendar Items a. <b>Board Meeting Minutes (February 3, 2022)</b>	C. Murphy
2:10-2:40 p.m.	Pg. 7-24 Pg. 25-50	* *	3. Financial Update a. Financial Overview i. Financial Statements ii. Investments iii. FY 22-23 Budget and Assessment Grid Process <b>iv. Vote to Approve 22-23 Budget</b> <b>v. Vote to Approve 22-23 Assessment Grid</b> b. Auditor Selection	P. Miller / L. Walker / J. Zell
2:40-2:55 p.m.			4. DOH Updates	J. Jorgenson / DOH Staff
2:55-3:25 p.m.	Pg. 51-52 Pg. 53-54 Pg. 55-57	* * *	5. ED/AD Updates a. Quarterly Goals b. Provider Outreach and Engagement <b>c. Vote to Approve Executive Committee Charter</b> <b>d. Vote to Approve Finance Committee Charter</b> e. HR Consultant Update f. Board Development/Future Meetings	J. Zell / P. Miller J. Zell / P. Miller J. Zell J. Zell J. Zell
3:25-3:30 p.m.			6. Public Comment (If time permits)	
3:20-4:00 p.m.			<b>7. Executive Session (public excluded)</b>	

\*Indicates agenda item attached

Red text indicates an action item

**WVA Board of Directors Meeting- April 14, 2022****Proposed Form of Votes**

The following are suggested forms of votes only. They are intended to be an aid to facilitate work by individual directors and committee members.

**Items under Agenda Section 2:**

VOTED: To approve February 2, 2022 meeting minutes.

[To approved February 2, 2022 meeting with the changes suggested at the meeting.]

**Items under Agenda Section 3:**

VOTED: To approve the 2022-23 Administrative Budget as presented at the meeting.

[To approve the 2022-23 Administrative Budget with the changes suggested at the meeting.]

VOTED: To authorize the Operations Committee to finalize the 2022-23 Assessment Grid in accordance with the Board's direction.

[To authorize the Operations Committee to finalize the 2022-23 Assessment Grid with the changes suggested at the meeting.]

**Items under Agenda Section 5:**

VOTED: To approve the Executive Committee Charter.

[To approve the Executive Committee Charter with the changes suggested at the meeting.]

VOTED:

To approve the changes to the Finance Committee Charter.

[To approve the changes to the Finance Committee Charter with the changes suggested at the meeting.]

**Washington Vaccine Association  
Board of Directors Meeting  
February 3, 2022; 2:00-4:00 p.m. (PST)**

**I. Attendance.** Due to COVID-19, this meeting was conducted solely by webinar. Participating in all or part of the meeting were the following individuals:

Directors

Chad Murphy, PharmD, Chair, Premera  
Beth Harvey, MD, South Sound Pediatrics, Vice Chair  
Ed Marcuse, MD, Emeritus Professor of  
Pediatrics, University of Washington, Secretary  
Randy Parker, Carpenters Trusts  
Helen Chea, MD, Molina Healthcare  
John Dunn, MD, MPH, Kaiser Permanente  
Jason A. Farber, Esq., Davis Wright Tremaine LLP  
Michele Roberts, MPH, MCHES, Washington  
Department of Health  
John Sobeck, MD, Regence Blue Shield  
Lydia Bartholomew, MD, Aetna Life Insurance  
Company

WVA

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

Helms & Company, Inc.

Patrick Miller, MPH, WVA, Administrative Director  
Ashley Ithal, MPH, Project Support Leader  
Lisa White, MS, JD, Customer and Financial Support  
Specialist  
Leslie Walker, CPA, Mason+Rich, PA

Others

Anne Redman, Esq., Perkins Coie, LLP  
Tony McCormick, Perkins Coie  
Rick Hourigan, MD, MHA, Market Medical  
Executive, PNW (Seattle), Cigna

**II. Summary of Actions Taken and/or Recommended**

Actions Taken (votes adopted)

- i. To approve the minutes of the November 4, 2021 Board meeting.
- ii. To confirm Mr. Parker as WVA Finance Committee Chair.
- iii. To confirm Dr. Sobeck as a Board Member whose term expires in 2025 pursuant to RCW 70.290.030 (3)(a).
- iv. To approve a resolution honoring Steve Lam for his service.
- v. To approve a resolution honoring Cathy Falanga for her service.
- vi. To approve resolution honoring Patricia Auerbach for her service.

**III. Minutes**

Welcome and Introductions

Mr. Murphy called the meeting to order at 2:04 p.m. Ms. Zell announced that the meeting would be recorded for the benefit of the minute taker, to be deleted once the minutes are approved. Mr. Miller introduced community members who were in attendance. Mr. Murphy previewed the agenda.

Consent Calendar

Mr. Murphy asked for a motion to approve the minutes. Upon motion duly made and seconded, it was unanimously

**VOTED: To approve the minutes of the November 4, 2021 Board Meeting**

Mr. Murphy then moved to approve three resolutions as three previous Board Members exit the board.

Upon motion duly made and seconded, it was unanimously

**VOTED: To approve a resolution honoring Steve Lam for his service as a Board member.**

**VOTED: To approve a resolution honoring Cathy Falanga for her service as a Board member.**

**VOTED: To approve resolution honoring Patricia Auerbach for her service as a Board member.**

The Board welcomed back Dr. Sobeck, who briefly spoke about his role at Regence.

Mr. Murphy asked for a motion to approve Mr. Parker as Finance chair and Dr. Sobeck as a returning Board member. Upon motion duly made and seconded, it was unanimously

**VOTED: To confirm Dr. Sobeck as a Board Member whose term expires in 2025 pursuant to RCW 70.290.030 (3)(a).**

Mr. Murphy asked for a motion to approve Mr. Parker as WVA Finance Committee Chair. Upon motion duly made and seconded, it was unanimously

**VOTED: To confirm Mr. Parker as the Finance Committee chair.**

#### Financial Update

Ms. Sidwell provided an overview of the WVA's investments at Morgan Stanley, which approximate \$44M. She noted that while the market value of the bond portfolio decreased, the WVA would not see the loss unless it had to liquidate the bonds. Ms. Sidwell also noted that she, Mr. Miller, and Ms. Zell carefully managed the WVA's liquidity account and made transfers to and from KeyBank to ensure the WVA balanced investment outcomes with cash needs. Mr. Murphy asked for questions; there being none, Ms. Sidwell was dismissed.

Mr. Miller and Ms. Walker presented the unaudited financial statements. Mr. Miller noted that the WVA administrative budget was running ahead of budget for the fiscal year. He noted that the WVA's assessment collections had been trending lower but came back up in the last month. Ms. Walker explained that the WVA's cash flow varies, and the recent increase was predicted and not a cause for concern. She expects that the July 1, 2022 Assessment Grid will be able to remain the same, with only minor vaccine code changes so that the WVA can absorb another year of vaccine cost inflation. She described the WVA's inability to lower vaccine assessments below the CDC contract price as a limit to reducing cash reserves. Mr. Miller added that further assessment recoveries have contributed to the slow reduction of WVA reserves. Ms. Walker pointed to line 75 on page 22 and showed that we have decreased cash in total by \$8.3M FYTD. Ms. Zell noted that the WVA was working with the DOH on vaccine projections and that both parties had communicated about the fund source split, which may be changing soon due to more insured children in Washington. Ms. Roberts discussed the detailed process by which the state has to follow according to CDC guidelines when adjusting the fund source.

Mr. Miller mentioned a new KPI metric (Administrative Expense Budget to Actual) has been added to the ED/AD Report to aid the Board in tracking expenses. He then moved to page 28 and described the upcoming process for setting the annual administrative budget and the Assessment Grid. A draft administrative budget will be presented at the upcoming Finance Committee meeting.

Mr. Murphy allowed the Board to ask questions; discussion ensued regarding the potential for future vaccine funding needs.

#### DOH Updates

Ms. Roberts described DOH COVID and childhood vaccine updates to the Board. Disease rates of COVID are coming down in the west side of WA but increasing on the east side. The hospital system in WA is overloaded. COVID vaccination is evolving. Pfizer submitting their emergency use authorization (EUA) application for vaccinations for kids under 5. The Food and Drug Administration (FDA) is to review this EUA on February 15, 2022. DOH is continuing to partner with and educate the community and public to reach groups that typically have limited vaccine access.

Ms. Roberts provided an update about non-COVID childhood vaccinations. While providers have continued to order flu vaccines for adults, childhood flu vaccine administration is down 20%. The DOH has completed its flu vaccine prebook for 2023-24; it has ordered the same number of vaccines but has changed the presentations based on this year's usage.

Mr. Murphy asked whether the DOH had any insight about whether there are plans for COVID vaccines for children to change to the private market, thereby coming under the purview of WVA and Ms. Roberts let the group know that there is no definitive plan for purchase at this time.

#### Executive Director Update

Ms. Zell began by discussed the quarterly goals, though updates are limited due to the fact we are only one month into the calendar year. She noted discussion with the DOH on payer compliance were expected to yield a letter to the WVA which would be used in discussion regarding payer responsibility to fully cover assessments rather than imposing co-insurance or copays. Ms. Zell then provided an update on Compliance – Provider work that needs to be completed in CY2022. She framed the issue with providers and outlined plans to focus on those problems.

Mr. Miller reviewed a brief slide presentation describing the plans for provider compliance. He reported progress to date in partnership with the DOH and payers to identify providers requiring training on the Dosage-Based Assessment (DBA) process. He described the four, proposed components of the provider compliance plan. Ms. Zell noted that she would like to add additional resources for provider work into the budget and requested feedback from the Board. Dr. Marcuse made mention that an evaluation process is important to be confident that the goals are being met. Dr. Harvey made mention that provider feedback will be important as part of this process.

Ms. Zell then updated the Board on the human resource (HR) and governance consultant work; she notified the Board that the Executive Committee agreed to engage OneDigital for the HR work to be completed within the next year.

Ms. Zell provided a board development update including thanking Mr. Parker for agreeing to serve as Finance chair. Ms. Zell reminded board members that everyone must serve on a committee for the work of the Association to run efficiently. Ms. Zell asked the members to reach out to her with ideas about board development, including defining role, a buddy system for new board members, etc.

#### **IV. Executive Session. Confidential.**

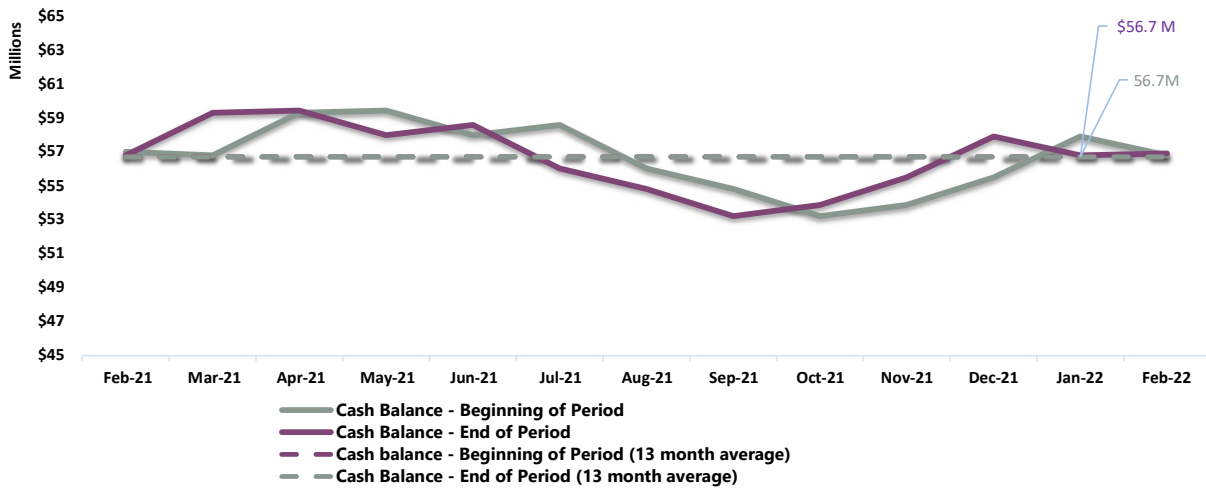
#### **V. Closing.**

With no further business before the Committee, Mr. Murphy closed the meeting at 4:05 PST.

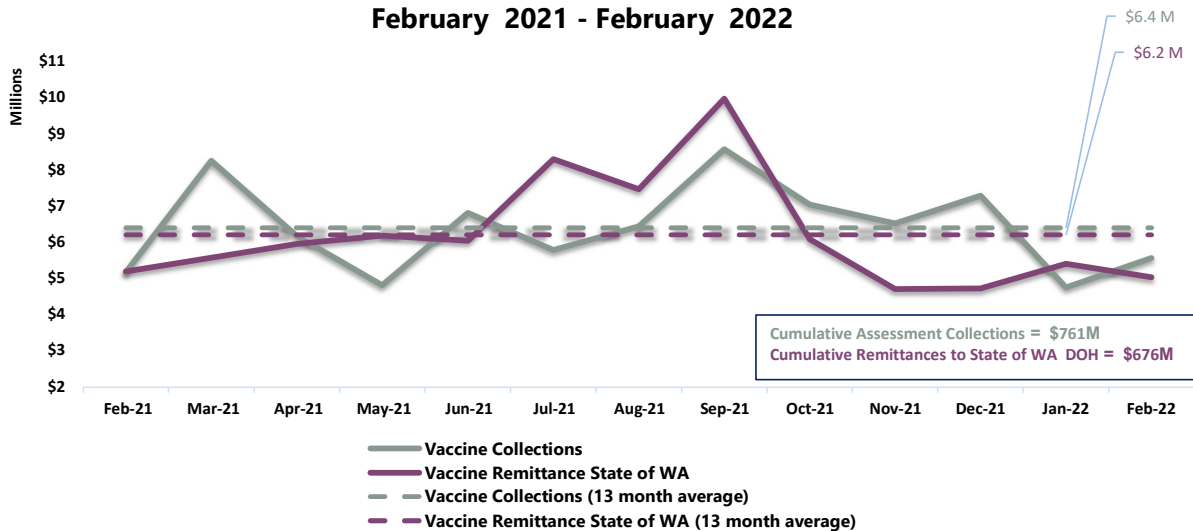
WASHINGTON VACCINE ASSOCIATION  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE EIGHT MONTHS ENDED  
February 28, 2022  
With Supplemental Informational Reporting

Prepared by  
Helms & Company, Inc., Administrator

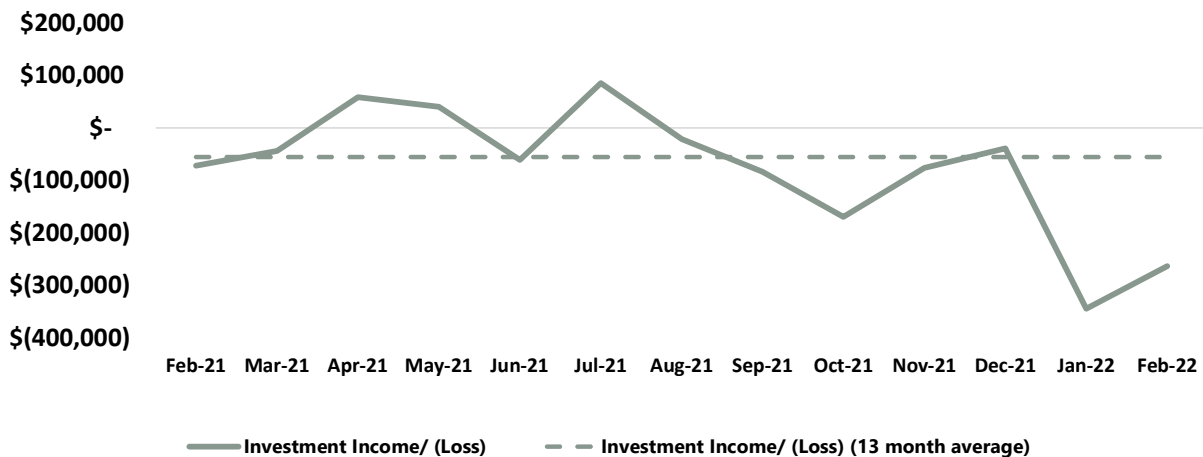
### Cash Balances Beginning and End of Period February 2021 - February 2022



### Total Vaccine Collections and Vaccine Remittances to State of WA February 2021 - February 2022



### Investment Income / (Loss) February 2021 - February 2022





Washington Vaccine Association  
Statement of Cash Flows  
For the Periods Ended

	W	X	Y	Z	AA	AB	AB	AB	AB	AB	AB	AB	AB	Q
	Month 2/28/2021	Month 3/31/2021	Month 4/30/2021	Month 5/31/2021	Month 6/30/2021	Month 7/31/2021	Month 8/31/2021	Month 9/30/2021	Month 10/31/2021	Month 11/30/2021	Month 12/31/2021	Month 1/31/2022	Month 2/28/2022	13 Month Average
1 Cash balance - beginning	\$56,989,601	\$56,789,867	\$59,280,364	\$ 59,424,668	\$ 57,970,472	\$ 58,565,915	\$ 56,022,516	\$ 54,810,483	\$ 53,200,885	\$ 53,859,684	\$ 55,489,027	\$ 57,892,443	\$ 56,794,955	56,699,298.56
<b>Inflows:</b>														
2 Vaccine collections	5,179,085	8,252,789	6,176,261	4,815,842	6,814,919	5,786,296	6,438,402	8,574,576	7,041,909	6,526,672	7,292,657	4,758,484	5,567,703	6,401,968.78
3 Interest income - payers	-	-	-	-	-	-	-	-	-	-	-	-	-	-
4 Investment income/ (loss)	(72,190)	(44,049)	58,685	40,240	(60,885)	85,637	(21,373)	(83,457)	(168,946)	(75,953)	(39,134)	(343,834)	(263,415)	(76,051.85)
5 Total inflows	5,106,895	8,208,740	6,234,946	4,856,082	6,754,034	5,871,933	6,417,029	8,491,119	6,872,963	6,450,719	7,253,523	4,414,650	5,304,288	\$ 6,325,917
<b>Outflows:</b>														
<b>Program</b>														
6 Vaccine remittance State of WA	(5,194,407)	(5,579,121)	(5,957,838)	(6,192,181)	(6,044,223)	(8,298,943)	(7,465,552)	(9,970,890)	(6,094,402)	(4,713,678)	(4,724,632)	(5,409,431)	(5,037,313)	(6,206,354.69)
<b>Administration</b>														
7 Direct Processing Costs	(75,106)	(74,230)	(78,889)	(83,857)	(76,083)	(77,528)	(74,392)	(78,554)	(79,069)	(76,414)	(78,183)	(76,802)	(71,898)	(77,000.35)
8 Executive Director Costs and Support Fees	(20,231)	(19,275)	(23,346)	(22,105)	(20,809)	(20,793)	(20,085)	(19,093)	(18,113)	(19,564)	(20,100)	-	(70,227)	(22,595.51)
9 Provider and Payer Education and Outreach	(2,653)	-	(110)	(4,418)	-	-	-	-	-	-	-	-	-	(552.38)
10 Administrative Costs	(7,231)	(38,617)	(6,980)	(717)	(10,475)	(12,817)	(63,782)	(26,931)	(17,330)	(6,470)	(21,942)	(20,656)	(12,893)	(18,987.77)
11 Other Discretionary Expenditures	(7,000)	(7,000)	(23,480)	(7,000)	(7,000)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(5,250)	(7,190.77)
12 Total Administration	(112,221)	(139,122)	(132,805)	(118,097)	(114,367)	(116,388)	(163,509)	(129,827)	(119,762)	(107,697)	(125,475)	(102,708)	(160,268)	(126,327)
13 Net all other outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Total outflows	(5,306,628)	(5,718,243)	(6,090,643)	(6,310,278)	(6,158,590)	(8,415,332)	(7,629,062)	(10,100,718)	(6,214,164)	(4,821,375)	(4,850,107)	(5,512,139)	(5,197,581)	(6,332,681.47)
15 Net Cash Incr (decr) for period	(199,733)	2,490,497	144,303	(1,454,196)	595,443	(2,543,399)	(1,212,033)	(1,609,599)	658,799	1,629,344	2,403,416	(1,097,489)	106,707	(6,765)
16 Cash balance - end of period	\$56,789,867	\$59,280,364	\$59,424,668	\$ 57,970,472	\$ 58,565,915	\$ 56,022,516	\$ 54,810,483	\$ 53,200,885	\$ 53,859,684	\$ 55,489,027	\$ 57,892,443	\$ 56,794,955	\$ 56,901,662	\$ 56,692,534

Note: Cash balance includes amounts in KeyBank and Morgan Stanley

**Washington Vaccine Association**  
**Statement of Financial Position**  
**As of February 28, 2022**

**ASSETS**

1	Current Assets		
2	Cash and Cash Equivalents	\$	12,046,121
3	Accounts Receivable		-
4	Investments		44,855,840
5	Members Estimated Collectible Assessments		6,045,881
6	Prepaid Vaccine		4,990,274
7	Prepaid Administrative Services		-
8	Total Current Assets		<u>67,938,116</u>
9	Total Assets	\$	<u><u>67,938,116</u></u>

**LIABILITIES AND NET ASSETS**

10	Current Liabilities		
11	Accounts Payable	\$	94,845
12	Other Accruals		74,231
13	Total Current Liabilities		<u>169,077</u>
14	Assessments Collected in Excess of Vaccine Funding and Administrative Activities		<u>67,769,039</u>
15	Total Liabilities		<u>67,938,116</u>
16	Total Liabilities and Net Assets	\$	<u><u>67,938,116</u></u>

**Washington Vaccine Association**  
**Statement of Activities and Changes in Net Assets**

	A	B	C	D	E	F
	Month Ended February 28, 2022			Month Ended February 28, 2021		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Revenues / Vaccine Expenses					
1 <b>Assessment Activity:</b>						
2 <b>Assessments</b>	\$ (309,893)	\$ 5,840,855	\$ 5,530,962	\$ (328,155)	\$ 5,537,346	\$ 5,209,190
3 <b>Recoveries</b>	-	73,780	73,780	-	-	-
4 <b>Estimated Over (Under) Collections</b>	-	-	-	-	-	-
5 <b>Refunds</b>	(29,649)	-	(29,649)	(19,836)	-	(19,836)
6 <b>Estimated 2% Waste</b>	(4,074)	-	(4,074)	(103,648)	-	(103,648)
7 <b>Estimated Price Variance and Denial</b>	(7,998)	-	(7,998)	(12,436)	-	(12,436)
8 <b>DOH Replenishment</b>	-	(7,801,857)	(7,801,857)	-	(5,115,399)	(5,115,399)
9 <b>Adjustment to Correct Inventory</b>	-	-	-	-	-	-
10 <b>DOH Cost Recovery Admin Charge</b>	(77,520)	-	(77,520)	(79,345)	-	(79,345)
11 <b>Interest Income on Assessments</b>	-	-	-	-	-	-
12 <b>Net Assessment Activity</b>	(429,134)	(1,887,223)	(2,316,357)	(543,421)	421,947	(121,474)
13 <b>Investment Activity:</b>						
14 <b>Interest and Dividend Income - Morgan Stanley</b>	77,113	-	77,113	72,918	-	72,918
15 <b>Realized Gain/(Loss) on Investments - Morgan Stanley</b>	1,254	-	1,254	5,420	-	5,420
16 <b>Unrealized Gain/(Loss) on Investments - Morgan Stanley</b>	(331,909)	-	(331,909)	(140,837)	-	(140,837)
17 <b>Investment Management Expenses</b>	(10,152)	-	(10,152)	(9,707)	-	(9,707)
18 <b>Interest Income - KeyBank</b>	279	-	279	16	-	16
19 <b>Net Investment Activity</b>	(263,415)	-	(263,415)	(72,190)	-	(72,190)
20 <b>Net Revenues</b>	(692,548)	(1,887,223)	(2,579,771)	(615,611)	421,947	(193,664)

**Washington Vaccine Association  
Statement of Activities and Changes in Net Assets**

	A	B	C	D	E	F
	Month Ended February 28, 2022			Month Ended February 28, 2021		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Other Expenses					
21 Administrative Expenses:						
22 Direct Processing Costs						
23 Helms & Company	69,182	-	69,182	65,432	-	65,432
24 Lockbox Image Conversion and Clearinghouse Intake (OrboGraph)	7,690	-	7,690	4,954	-	4,954
25 Clearinghouse Intake Processing (Avality, Zelis)	1,992	-	1,992	4,720	-	4,720
26 Lockbox Fees	4,804	-	4,804	4,753	-	4,753
27 CollaborateMD	-	-	-	-	-	-
28 Total Direct Processing Costs	83,668	-	83,668	79,860	-	79,860
29						
30 Executive Director Costs and Related Support Fees						
31 Executive Director Salary	45,526	-	45,526	17,167	-	17,167
32 Payroll Taxes	4,522	-	4,522	1,538	-	1,538
33 Leased Employee per Check Fee	195	-	195	195	-	195
34 Executive Director Travel and Lodging, Education, and Other	-	-	-	564	-	564
35 Technology Support (Desktop and Telephony)	335	-	335	335	-	335
36 Total Executive Director Costs and Related Support Fees	50,578	-	50,578	19,799	-	19,799
37						
38 Provider and Payer Education and Outreach						
39 Provider Education Materials, Development and Printing	-	-	-	1,125	-	1,125
40 Postage	-	-	-	27	-	27
41 Website and Information Technology	405	-	405	-	-	-
42 Technical Consultant - Margaret Lane	-	-	-	-	-	-
43 Conferences and Education Sessions, Including Travel and Meals	-	-	-	-	-	-
44 Provider Office Training Sessions, Including Travel and Meals	-	-	-	-	-	-
45 Advertising and Sponsorships	-	-	-	1,590	-	1,590
46 Hospitality	-	-	-	-	-	-
47 Subcontractor Assistance	-	-	-	-	-	-
48 Total Provider and Payer Education and Outreach	405	-	405	2,742	-	2,742
49						
50 Administrative Costs						
51 Legal Counsel	12,765	-	12,765	12,737	-	12,737
52 Audit Fees	-	-	-	-	-	-
53 Government Relations, Including Travel, Meals, and Consultants	-	-	-	-	-	-
54 Registered Agent Fee	-	-	-	-	-	-
55 Bank Fees	-	-	-	-	-	-
56 Investment Management Fees	-	-	-	-	-	-
57 Office Supplies and Equipment	-	-	-	433	-	433
58 Rent, ELM and Storage Facility	-	-	-	-	-	-
59 Other Admin Support Provided by Lessor	-	-	-	-	-	-
60 Board Retreat and Meetings	-	-	-	-	-	-
61 Insurance	-	-	-	-	-	-
62 Cyber Liability	13,355	-	13,355	-	-	-
63 Directors and Officers	-	-	-	-	-	-

**Washington Vaccine Association**  
**Statement of Activities and Changes in Net Assets**

		A	B	C	D	E	F
		Month Ended February 28, 2022			Month Ended February 28, 2021		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
64	General Liability	-	-	-	-	-	-
65	Total Administrative Costs	26,120	-	26,120	13,170	-	13,170
66							
67	Other Discretionary Expenditures						
68	Expenses Related to Unrec Liabilities	-	-	-	-	-	-
69	Tricare Legislative & Administrative Services	-	-	-	-	-	-
70	Executive Director and Other Contractor Bonus	-	-	-	-	-	-
71	Denied Claims Recovery Expenses	5,250	-	5,250	5,250	-	5,250
72	Direct Healthcare Practices Operations	-	-	-	-	-	-
73	Covid-19 Expenses	-	-	-	1,750	-	-
	Total Other Discretionary Expenditures	5,250	-	5,250	5,250	-	5,250
74	Total Administrative Expenses	166,021	-	166,021	120,820	-	120,820
75	Total Change in Unrestricted Net Assets	\$ (858,569)	\$ (1,887,223)	\$ (2,745,792)	\$ (736,432)	\$ 421,947	\$ (314,485)

**Washington Vaccine Association**  
**Statement of Activities and Changes in Net Assets**

		A			B			C			D			E			F		
		For Eight Months Ended February 28, 2022						For Eight Months Ended February 28, 2021											
		Administrative		Vaccine		Total		Administrative		Vaccine		Total							
		Revenues / Vaccine Expenses																	
1	Assessment Activity:																		
2	Assessments	\$	(4,565,840)	\$	56,828,128	\$	52,262,288	\$	576,381	\$	52,253,879	\$	52,830,260						
3	Recoveries		-		212,753		212,753		-		-		-						
4	Estimated Over (Under) Collections		-		-		-		-		-		-						
5	Refunds		(260,212)		-		(260,212)		(230,878)		-		(230,878)						
6	Estimated 2% Waste		(935,724)		-		(935,724)		(883,536)		-		(883,536)						
7	Estimated Price Variance and 3% Denial		(135,420)		-		(135,420)		(211,344)		-		(211,344)						
8	DOH Replenishment		-		(50,229,371)		(50,229,371)		-		(55,760,196)		(55,760,196)						
9	Adjustment to Correct Inventory		-		-		-		-		-		-						
10	DOH Cost Recovery Admin Charge		(574,745)		-		(574,745)		(690,206)		-		(690,206)						
11	Interest Income on Assessments		-		-		-		-		-		-						
12	Net Assessment Activity		(6,471,941)		6,811,510		339,569		(1,439,584)		(3,506,318)		(4,945,901)						
13	Investment Activity:																		
14	Interest and Dividend Income - Morgan Stanley		713,672		-		713,672		782,620		-		782,620						
15	Realized Gain/(Loss) on Investments - Morgan Stanley		13,312		-		13,312		130,509		-		130,509						
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley		(1,545,784)		-		(1,545,784)		(766,219)		-		(766,219)						
17	Investment Management Expenses		(93,313)		-		(93,313)		(85,956)		-		(85,956)						
18	Interest Income - KeyBank		1,639		-		1,639		271		-		271						
19	Net Investment Activity		(910,474)		-		(910,474)		61,225		-		61,225						
20	Net Revenues		(7,382,415)		6,811,510		(570,905)		(1,378,359)		(3,506,318)		(4,884,676)						

**Washington Vaccine Association**  
**Statement of Activities and Changes in Net Assets**

		A	B	C	D	E	F
		For Eight Months Ended February 28, 2022			For Eight Months Ended February 28, 2021		
		Administrative	Vaccine Other Expenses	Total	Administrative	Vaccine	Total
21	Administrative Expenses:						
22	Direct Processing Costs						
23	Helms & Company	484,274	-	484,274	523,456	-	523,456
24	Lockbox Image Conversion and Clearinghouse Intake	44,924	-	44,924	81,748	-	81,748
25	Clearinghouse Intake Processing (Availability, Zelis)	17,139	-	17,139	13,910	-	13,910
26	Lockbox Fees	27,896	-	27,896	33,340	-	33,340
27	CollaborateMD	-	-	-	835	-	835
28	Total Direct Processing Costs	574,233	-	574,233	653,290	-	653,290
29							
30	Executive Director Costs and Related Support Fees						
31	Executive Director Salary	150,834	-	150,834	136,943	-	136,943
32	Payroll Taxes	8,061	-	8,061	6,820	-	6,820
33	Leased Employee per Check Fee	1,365	-	1,365	1,560	-	1,560
34	Executive Director Travel and Lodging, Education, and	2,678	-	2,678	9,731	-	9,731
35	Technology Support (Desktop and Telephony)	2,345	-	2,345	3,250	-	3,250
36	Total Executive Director Costs and Related Support Fees	165,283	-	165,283	158,304	-	158,304
37							
38	Provider and Payer Education and Outreach						
39	Provider Education Materials, Development and Printing	9,274	-	9,274	31,660	-	31,660
40	Postage	40	-	40	194	-	194
41	Website and Information Technology	2,025	-	2,025	4,085	-	4,085
42	Technical Consultant - Margaret Lane	-	-	-	3,054	-	3,054
43	Conferences and Education Sessions, Including Travel	715	-	715	-	-	-
44	Provider Office Training Sessions, Including Travel and	-	-	-	-	-	-
45	Advertising and Sponsorships	-	-	-	1,590	-	1,590
46	Hospitality	300	-	300	613	-	613
47	Subcontractor Assistance	-	-	-	-	-	-
48	Total Provider and Payer Education and Outreach	12,354	-	12,354	41,195	-	41,195
49							
50	Administrative Costs						
51	Legal Counsel	60,416	-	60,416	62,206	-	62,206
52	Audit Fees	15,540	-	15,540	30,697	-	30,697
53	Government Relations, Including Travel, Meals, and	-	-	-	-	-	-
54	Registered Agent Fee	-	-	-	-	-	-
55	Bank Fees	-	-	-	-	-	-
56	Office Supplies and Equipment	1,103	-	1,103	6,720	-	6,720
57	Rent, ELM and Storage Facility	-	-	-	252	-	252
58	Other Admin Support Provided by Lessor	-	-	-	-	-	-
59	Board Retreat and Meetings	-	-	-	-	-	-
60	Insurance	-	-	-	-	-	-

**Washington Vaccine Association**  
**Statement of Activities and Changes in Net Assets**

		A	B	C	D	E	F
		For Eight Months Ended February 28, 2022			For Eight Months Ended February 28, 2021		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
61	Cyber Liability	13,355	-	13,355	10,786	-	10,786
62	Directors and Officers	47,785	-	47,785	-	-	-
63	General Liability	1,390	-	1,390	38,753	-	38,753
64	Total Administrative Costs	139,588	-	139,588	149,413	-	149,413
65							
66	Other Discretionary Expenditures						
67	Conversion/Implementation Cost	-	-	-	16,500	-	16,500
68	Tricare Legislative & Administrative Services	-	-	-	-	-	-
69	Executive Director and Other Contractor Bonus	-	-	-	-	-	-
70	Denied Claims Recovery Expenses	36,750	-	36,750	-	-	-
71	Expenses Related to Unrec Liabilities	-	-	-	-	-	-
72	Covid-19 Expenses	-	-	-	-	-	-
	Total Other Discretionary Expenditures	36,750	-	36,750	16,500	-	16,500
74	Total Administrative Expenses	928,208	-	928,208	1,018,701	-	1,018,701
75	Total Change in Unrestricted Net Assets	\$ (8,310,623)	\$ 6,811,510	\$ (1,499,113)	\$ (2,397,060)	\$ (3,506,318)	\$ (5,903,377)



**Washington Vaccine Association**  
**Statement of Activities and Changes in Net Assets**

		A	B	C	D	E	F
		Month Ended February 28, 2022			For Eight Months Ended February 28, 2022		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
		Revenues / Vaccine Expenses					
1	Assessment Activity:						
2	Assessments	\$ (309,893)	\$ 5,840,855	\$ 5,530,962	\$ (4,565,840)	\$ 56,828,128	\$ 52,262,288
3	Recoveries	-	73,780	73,780	-	212,753	212,753
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(29,649)	-	(29,649)	(260,212)	-	(260,212)
6	Estimated 2% Waste	(4,074)	-	(4,074)	(935,724)	-	(935,724)
7	Estimated Price Variance and 3% Denial	(7,998)	-	(7,998)	(135,420)	-	(135,420)
8	DOH Replenishment	-	(7,801,857)	(7,801,857)	-	(50,229,371)	(50,229,371)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	(77,520)	-	(77,520)	(574,745)	-	(574,745)
11	Interest Income on Assessments	-	-	-	-	-	-
12	Net Assessment Activity	(429,134)	(1,887,223)	(2,316,357)	(6,471,941)	6,811,510	339,569
13	Investment Activity:						
14	Interest and Dividend Income - Morgan Stanley	77,113	-	77,113	713,672	-	713,672
15	Realized Gain/(Loss) on Investments - Morgan Stanley	1,254	-	1,254	13,312	-	13,312
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	(331,909)	-	(331,909)	(1,545,784)	-	(1,545,784)
17	Investment Management Expenses	(10,152)	-	(10,152)	(93,313)	-	(93,313)
18	Interest Income - KeyBank	279	-	279	1,639	-	1,639
19	Net Investment Activity	(263,415)	-	(263,415)	(910,474)	-	(910,474)
20	Net Revenues	(692,548)	(1,887,223)	(2,579,771)	(7,382,415)	6,811,510	(570,905)

**Washington Vaccine Association**  
**Statement of Activities and Changes in Net Assets**

	A	B	C	D	E	F
	Month Ended February 28, 2022			For Eight Months Ended February 28, 2022		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Other Expenses					
21 Administrative Expenses:						
22   Direct Processing Costs						
23     Helms & Company	69,182	-	69,182	484,274	-	484,274
24     Lockbox Image Conversion and Clearinghouse Intake (OrboGraph)	7,690	-	7,690	44,924	-	44,924
25     Clearinghouse Intake Processing (Avality, Zelis)	1,992	-	1,992	17,139	-	17,139
26     Lockbox Fees	4,804	-	4,804	27,896	-	27,896
27     CollaborateMD	-	-	-	-	-	-
28   Total Direct Processing Costs	83,668	-	83,668	574,233	-	574,233
29						
30   Executive Director Costs and Related Support Fees						
31     Executive Director Salary	45,526	-	45,526	150,834	-	150,834
32     Payroll Taxes	4,522	-	4,522	8,061	-	8,061
33     Leased Employee per Check Fee	195	-	195	1,365	-	1,365
34     Executive Director Travel and Lodging, Education, and Other	-	-	-	2,678	-	2,678
35     Technology Support (Desktop and Telephony)	335	-	335	2,345	-	2,345
36   Total Executive Director Costs and Related Support Fees	50,578	-	50,578	165,283	-	165,283
37						
38   Provider and Payer Education and Outreach						
39     Provider Education Materials, Development and Printing	-	-	-	9,274	-	9,274
40     Postage	-	-	-	40	-	40
41     Website and Information Technology	405	-	405	2,025	-	2,025
42     Technical Consultant - Margaret Lane	-	-	-	-	-	-
43     Conferences and Education Sessions, Including Travel and Meals	-	-	-	715	-	715
44     Provider Office Training Sessions, Including Travel and Meals	-	-	-	-	-	-
45     Advertising and Sponsorships	-	-	-	-	-	-
46     Hospitality	-	-	-	300	-	300
47     Subcontractor Assistance	-	-	-	-	-	-
48   Total Provider and Payer Education and Outreach	405	-	405	12,354	-	12,354
49						
50   Administrative Costs						
51     Legal Counsel	12,765	-	12,765	60,416	-	60,416
52     Audit Fees	-	-	-	15,540	-	15,540
53     Government Relations, Including Travel, Meals, and Consultants	-	-	-	-	-	-
54     Registered Agent Fee	-	-	-	-	-	-
55     Bank Fees	-	-	-	-	-	-
56     Investment Management Fees	-	-	-	-	-	-
57     Office Supplies and Equipment	-	-	-	1,103	-	1,103
58     Rent, ELM and Storage Facility	-	-	-	-	-	-
59     Other Admin Support Provided by Lessor	-	-	-	-	-	-
60     Board Retreat and Meetings	-	-	-	-	-	-
61     Insurance						
62       Cyber Liability	13,355	-	13,355	13,355	-	13,355
63       Directors and Officers	-	-	-	47,785	-	47,785
64       General Liability	-	-	-	1,390	-	1,390
65   Total Administrative Costs	26,120	-	26,120	139,588	-	139,588
66						
67   Other Discretionary Expenditures						
68     Conversion/Implementation Cost	-	-	-	-	-	-
69     Tricare Legislative & Administrative Services	-	-	-	-	-	-

**Washington Vaccine Association**  
**Statement of Activities and Changes in Net Assets**

		A	B	C	D	E	F
		Month Ended February 28, 2022			For Eight Months Ended February 28, 2022		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
70	Executive Director and Other Contractor Bonus	-	-	-	-	-	-
71	Denied Claims Recovery Expenses	5,250	-	5,250	36,750	-	36,750
72	Direct Healthcare Practices Operations	-	-	-	-	-	-
73	Covid-19 Expenses	-	-	-	-	-	-
	<b>Total Other Discretionary Expenditures</b>	<b>5,250</b>	<b>-</b>	<b>5,250</b>	<b>36,750</b>	<b>-</b>	<b>36,750</b>
74	<b>Total Administrative Expenses</b>	<b>166,021</b>	<b>-</b>	<b>166,021</b>	<b>928,208</b>	<b>-</b>	<b>928,208</b>
75	<b>Total Change in Unrestricted Net Assets</b>	<b>\$ (971,455)</b>	<b>\$ 787,978</b>	<b>\$ (183,477)</b>	<b>\$ (7,520,896)</b>	<b>\$ 8,601,555</b>	<b>\$ 1,080,659</b>

Washington Vaccine Association  
Administrative Budget Status  
For Month of February 28, 2022

	A	B	C
	Approved	Actual	Budget
	Budget	February 28, 2022	Variance
1 Direct Processing Costs			
2 Helms & Company	\$ 69,182	\$ 69,182	\$ -
3 Lockbox Image Conversion and Clearinghouse Intake (OrboGraph)	9,428	4,642	4,786
4 Clearinghouse Intake Processing (Avality, Zelis)	2,033	1,967	66
5 Lockbox Fees	3,750	3,629	121
6 CollaborateMD	-	-	-
7 Total Direct Processing Costs	84,393	79,421	4,972
8 Executive Director Costs and Related Support Fees			
9 Executive Director Salary	18,039	18,210	(171)
10 Payroll Taxes	1,497	1,579	(82)
11 Leased Employee per Check Fee	195	195	-
12 Executive Director Travel and Lodging, Education, and Other	5,583	-	5,583
13 Technology Support (Desktop and Telephony)	417	335	82
14 Total Executive Director Costs and Related Support Fees	25,731	20,319	5,412
15 Provider and Payer Education and Outreach			
16 Provider Education Materials, Development and Printing	3,720	-	3,720
17 Postage	1,667	-	1,667
18 Website and Information Technology	1,250	2,000	(750)
19 Technical Consultant - Margaret Lane	417	1,674	(1,257)
20 Conferences and Education Sessions, Including Travel and Meals	-	-	-
21 Provider Office Training Sessions, Including Travel and Meals	417	-	417
22 Advertising and Sponsorships	167	-	167
23 Hospitality	-	-	-
24 Subcontractor Assistance	-	-	-
25 Total Provider and Payer Education and Outreach	7,638	3,674	3,964
26 Administrative Costs			
27 Legal Counsel	8,000	5,926	2,074
28 Audit Fees	-	-	-
29 Government Relations, Including Travel, Meals, and Consultants	417	-	417
30 Registered Agent Fee	-	-	-
31 Bank Fees	-	-	-
32 Investment Management Fees	10,625	10,152	473
33 Office Supplies and Equipment	450	79	371
34 Rent, ELM and Storage Facility	150	-	150
35 Other Admin Support Provided by Lessor	42	-	42
36 Board Retreat and Meetings	1,333	-	1,333
37 Insurance			
38 Cyber Liability	-	-	-
39 Directors and Officers	-	-	-
40 General Liability	-	-	-
41 Total Administrative Costs	21,017	16,156	4,861
42 Other Discretionary Expenditures			
43 Conversion/Implementation Cost	-	-	-
44 Executive Director and Other Contractor Bonus	-	-	-
45 Denied Claims Recovery Expenses	5,250	5,250	-
46 Direct Healthcare Practices Operations	2,000	-	2,000
47 Covid-19 Expenses	-	-	-
48 Total Other Discretionary Expenditures	7,250	5,250	2,000
49 Total Budget	146,029	124,820	21,209

**Washington Vaccine Association  
Administrative Budget Status  
For the Quarter Ending February 28, 2022**

	A Approved Budget	B Actual February 28, 2022	C Budget Variance
1 Direct Processing Costs			
2 Helms & Company	\$ 138,364	\$ 138,364	\$ -
3 Lockbox Image Conversion and Clearinghouse Intake (OrboGraph)	18,856	12,332	6,524
4 Clearinghouse Intake Processing (Availity, Zelis)	4,066	3,959	107
5 Lockbox Fees	7,500	8,433	(933)
6 CollaborateMD	-	-	-
7 Total Direct Processing Costs	168,786	163,088	5,698
8 Executive Director Costs and Related Support Fees			
9 Executive Director Salary	36,078	36,421	(343)
10 Payroll Taxes	2,994	6,101	(3,107)
11 Leased Employee per Check Fee	390	390	-
12 Executive Director Travel and Lodging, Education, and Other	11,166	1,342	9,824
13 Technology Support (Desktop and Telephony)	834	670	164
14 Total Executive Director Costs and Related Support Fees	51,462	44,924	6,538
15 Provider and Payer Education and Outreach			
16 Provider Education Materials, Development and Printing	7,440	-	7,440
17 Postage	3,334	-	3,334
18 Website and Information Technology	2,500	2,405	95
19 Technical Consultant - Margaret Lane	834	1,674	(840)
20 Conferences and Education Sessions, Including Travel and Meals	-	-	-
21 Provider Office Training Sessions, Including Travel and Meals	834	-	834
22 Advertising and Sponsorships	334	-	334
23 Hospitality	-	-	-
24 Subcontractor Assistance	-	-	-
25 Total Provider and Payer Education and Outreach	15,276	4,079	11,197
26 Administrative Costs			
27 Legal Counsel	16,000	18,691	(2,691)
28 Audit Fees	-	-	-
29 Government Relations, Including Travel, Meals, and Consultants	834	-	834
30 Registered Agent Fee	-	-	-
31 Bank Fees	-	-	-
32 Investment Management Fees	21,250	21,348	(98)
33 Office Supplies and Equipment	900	79	821
34 Rent, ELM and Storage Facility	300	-	300
35 Other Admin Support Provided by Lessor	84	-	84
36 Board Retreat and Meetings	2,666	-	2,666
37 Insurance			
38 Cyber Liability	11,865	13,355	(1,490)
39 Directors and Officers	-	-	-
40 General Liability	-	-	-
41 Total Administrative Costs	53,899	53,472	427
42 Other Discretionary Expenditures			
43 Conversion/Implementation Cost	-	-	-
44 Executive Director and Other Contractor Bonus	-	27,316	(27,316)
45 Denied Claims Recovery Expenses	10,500	10,500	-
46 Direct Healthcare Practices Operations	4,000	-	4,000
47 Covid-19 Expenses	-	-	-
48 Total Other Discretionary Expenditures	14,500	37,816	(23,316)
49 Total Budget	303,923	303,379	544

**Washington Vaccine Association  
Administrative Budget Status  
For Eight Months Ended February 28, 2022**

	A Approved Budget	B Actual February 28, 2022	C Budget Variance
1 Direct Processing Costs			
2 Helms & Company	\$ 553,456	\$ 553,456	\$ -
3 Lockbox Image Conversion and Clearinghouse Intake (OrboGraph)	75,424	49,566	25,858
4 Clearinghouse Intake Processing (Avality, Zelis)	16,264	19,106	(2,842)
5 Lockbox Fees	30,000	31,525	(1,525)
6 CollaborateMD	-	-	-
7 Total Direct Processing Costs	675,144	653,653	21,491
8 Executive Director Costs and Related Support Fees			
9 Executive Director Salary	144,312	141,728	2,584
10 Payroll Taxes	7,588	9,640	(2,052)
11 Leased Employee per Check Fee	1,560	1,560	-
12 Executive Director Travel and Lodging, Education, and Other	44,664	4,020	40,644
13 Technology Support (Desktop and Telephony)	3,336	2,680	656
14 Total Executive Director Costs and Related Support Fees	201,460	159,629	41,831
15 Provider and Payer Education and Outreach			
16 Provider Education Materials, Development and Printing	29,760	9,274	20,486
17 Postage	13,336	40	13,296
18 Website and Information Technology	10,000	4,025	5,975
19 Technical Consultant - Margaret Lane	3,336	1,674	1,662
20 Conferences and Education Sessions, Including Travel and Meals	-	715	(715)
21 Provider Office Training Sessions, Including Travel and Meals	3,336	-	3,336
22 Advertising and Sponsorships	1,336	-	1,336
23 Hospitality	-	300	(300)
24 Subcontractor Assistance	-	-	-
25 Total Provider and Payer Education and Outreach	61,104	16,028	45,076
26 Administrative Costs			
27 Legal Counsel	64,000	66,341	(2,341)
28 Audit Fees	15,000	15,540	(540)
29 Government Relations, Including Travel, Meals, and Consultants	3,336	-	3,336
30 Registered Agent Fee	150	-	150
31 Bank Fees	-	-	-
32 Investment Management Fees	85,000	93,313	(8,313)
33 Office Supplies and Equipment	3,600	1,181	2,419
34 Rent, ELM and Storage Facility	1,200	-	1,200
35 Other Admin Support Provided by Lessor	336	-	336
36 Board Retreat and Meetings	10,664	-	10,664
37 Insurance			
38 Cyber Liability	11,865	13,355	(1,490)
39 Directors and Officers	41,050	47,785	(6,735)
40 General Liability	1,500	1,390	110
41 Total Administrative Costs	237,701	238,906	(6,307)
42 Other Discretionary Expenditures			
43 Conversion/Implementation Cost	-	-	-
44 Executive Director and Other Contractor Bonus	32,471	27,316	5,155
45 Denied Claims Recovery Expenses	42,000	42,000	-
46 Direct Healthcare Practices Operations	16,000	-	16,000
47 Covid-19 Expenses	-	-	-
48 Total Other Discretionary Expenditures	90,471	69,316	21,155
49 Total Budget	1,265,880	1,137,531	128,349

Washington Vaccine Association  
Notes to Financial Statements  
For the Month Ended February 28, 2022

Balance Sheet

Lines 2 and 4. Cash increased in February by approximately \$107,000. Total cash and investments at month end are approximately \$57 million as compared to the budgeted cash position of \$46 million. The time-lag between the date of service and the receipt of payment has been considered when projecting cash reserves for FY2022.

Line 6. The Prepaid Vaccine amount includes the amount requested by the Washington Department of Health (DOH) for the March 2022 replenishment of vaccines. The amount includes the administrative fee of 1.4% which equaled \$68,478 included in the request.

Line 5. Members Estimated Collectible Assessments reflects the value of vaccine funding provided to the DOH for the purchase of vaccines for which the Association expects to receive an assessment payment.

Profit and Loss

Line 2. The amount reported as Assessments includes all assessments received in the month of February. The assessments are tracked in the accounting system using the procedure code and date of service supplied by the provider's remittance advice. While it is assumed that the provider utilized a vaccine that was purchased by the Department of Health in either the corresponding month or a prior month(s), there are too many variables in the purchasing process, the supply chain, and the utilization driving the remittance to provide certainty.

Line 6. The amount reported as 2% Waste is an estimate that was recorded through a journal entry. This estimate will be refined as we continue to process and track the amount of collectible assessments remaining from each DOH funding request. The amount remaining would likely represent vaccines that were not administered and would be considered waste. This will take several months of data before we are able to provide a more accurate estimate and therefore the 2% Waste estimate will continue to be used for the foreseeable future.

Line 7. The amount reported in February as Price Variance and Denials is the actual total of variances and denials identified through the lockbox transactions processed through OrboGraph.

Line 8. The DOH replenishment is the actual "cost" of the vaccines that are associated with the Assessments received in February.

Line 10. The amount reported as DOH Cost Recovery Admin Charge is the amount requested by the DOH for administrative expenses incurred in January. It was paid with the March 2022 replenishment of vaccines.

#### Other

Based upon a review of detailed assessment remittance data, the Association at times receives both over- and under-payments for remittances. Overpayments are repaid through the refunds process, through balance forward remittances, or through a separate, specific analysis. Utilizing the assessment remittance database, the Association has been able to identify several instances whereby a payer has been incorrectly denying or underpaying assessments for a variety of reasons. The Association's compliance efforts work with payers to resolve these discrepancies and may result in additional assessment revenue or refunds attributable to the current fiscal year that may or may not be related to the current fiscal year.





*Ensuring Funds for Childhood Vaccines*

# 2022-23 Vaccine Assessment Grid Development

Presented to the  
Washington Vaccine Association  
Board of Directors  
April 14, 2022

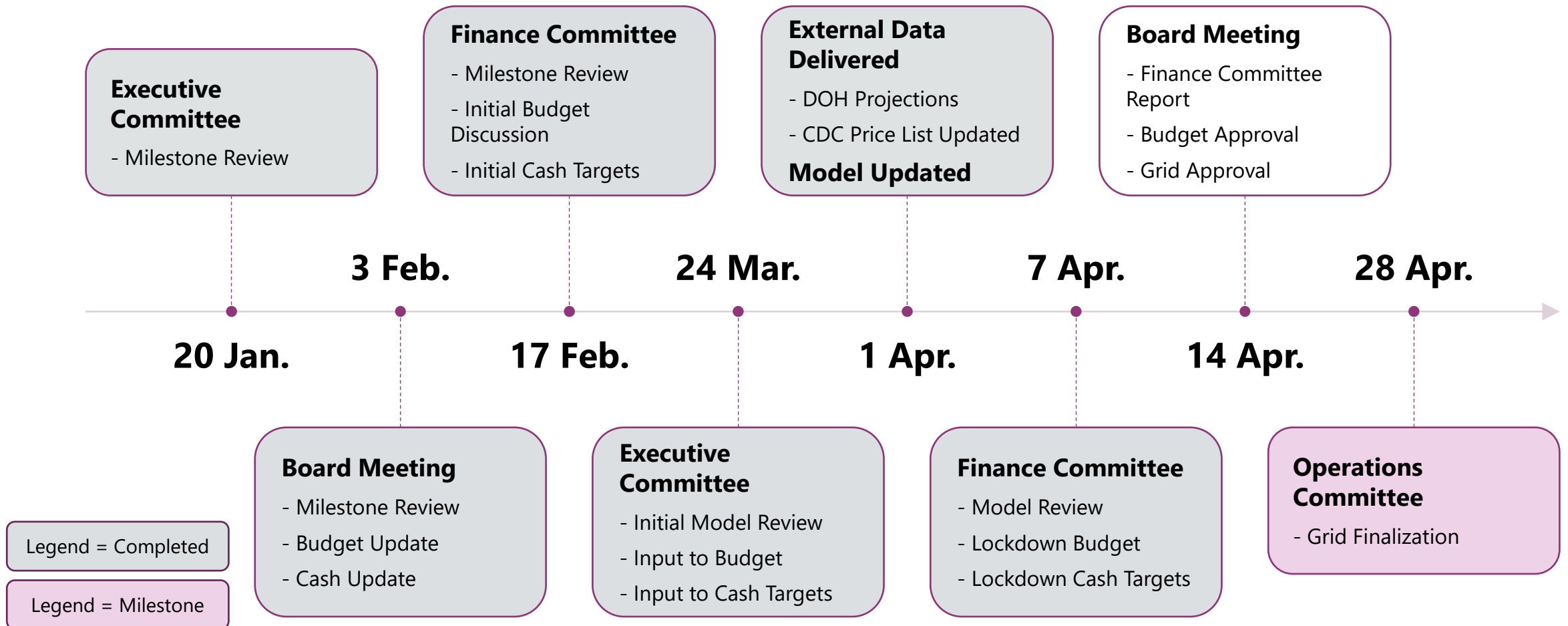
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# Presentation Overview

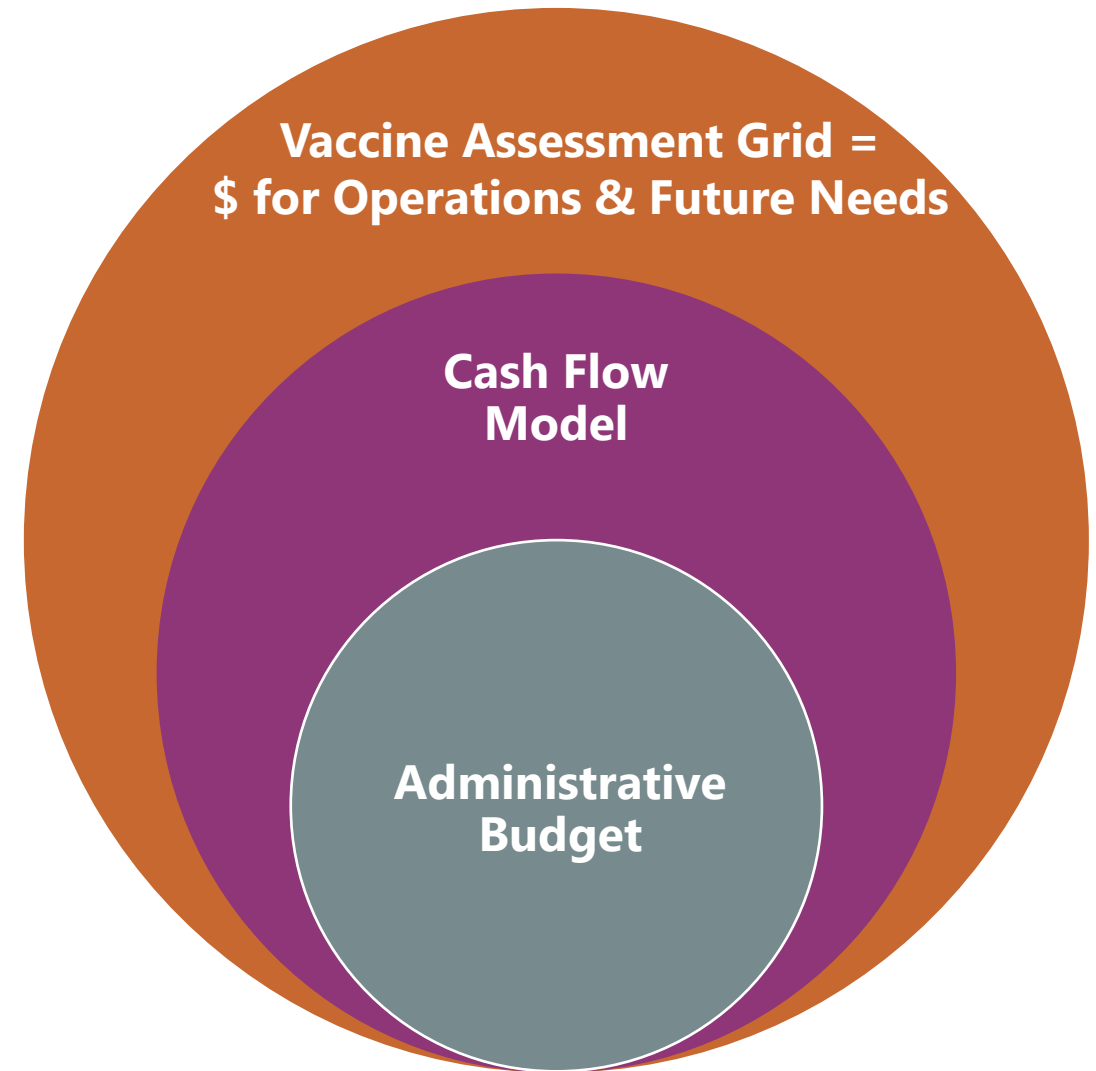
1. Process Timeline
2. Approach
3. Administrative Budget Assumptions
4. Model Assumptions Summary
5. 2022-23 Grid
6. Roll Out Plan

# 1. 2022-23 Budget & Vaccine Grid Development Process



## 2. Integrated Approach

1. There is a nested relationship between the administrative budget, the cash flow model, and the vaccine assessment grid that was not considered in prior years
2. Goals of the 2022-23 vaccine grid process include:
  1. Providing grid stability to minimize year-to-year fluctuation
  2. Reducing cash on hand to a Board-approved level
  3. Allowing for reasonable reserves



# 3. Administrative Budget Assumptions

	WVA Budget Summary	Actual	Forecast			
		Historical	Budgeted Total	Budgeted Total	Budgeted Total	Budgeted Total
		FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
1	Direct Processing Costs					
7	Subtotal	1,027,405	1,059,147	1,060,224	1,090,320	1,090,320
8						
9	Executive Director Costs and Related Support Fees					
15	Subtotal	245,698	243,399	306,436	320,191	330,120
16						
17	Provider and Payer Education and Outreach					
28	Subtotal	49,512	46,534	197,831	182,068	185,297
29						
30	Administrative Costs					
46	Subtotal	310,462	314,905	408,855	403,215	410,760
47						
48	Other Discretionary Expenditures					
52	Subtotal	38,230	51,016	101,695	56,919	65,457
53						
54	Total Budget	1,671,308	1,715,001	2,075,040	2,052,712	2,081,954

# 3. Administrative Budget Assumptions

## • Added Line Items

- Hospitality (previously removed)
- Human Resources and Governance Consultant
- Provider Services Representative

## • Deleted Line Items

- Direct Healthcare Practice Recoveries

## • Changed Line Items

- Split out Legal
  - General Counsel and Governance
  - Special Projects and Litigation

## • Increases/Decreases (+/- 10%)

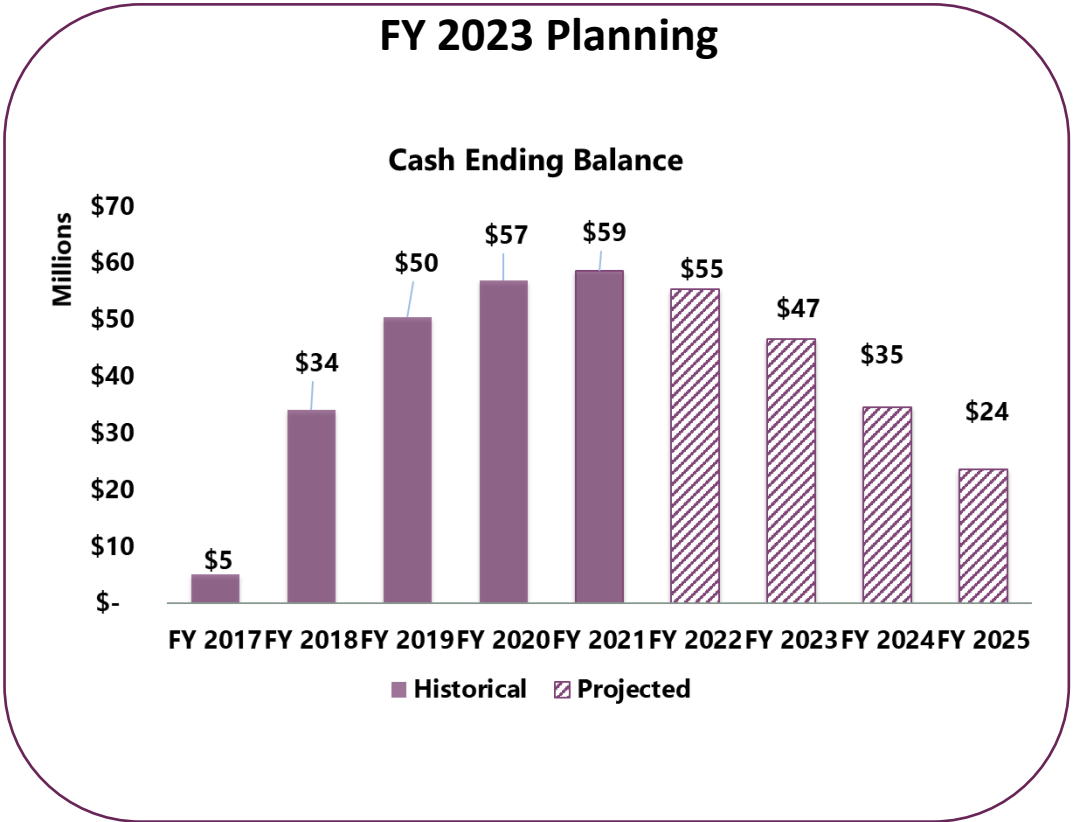
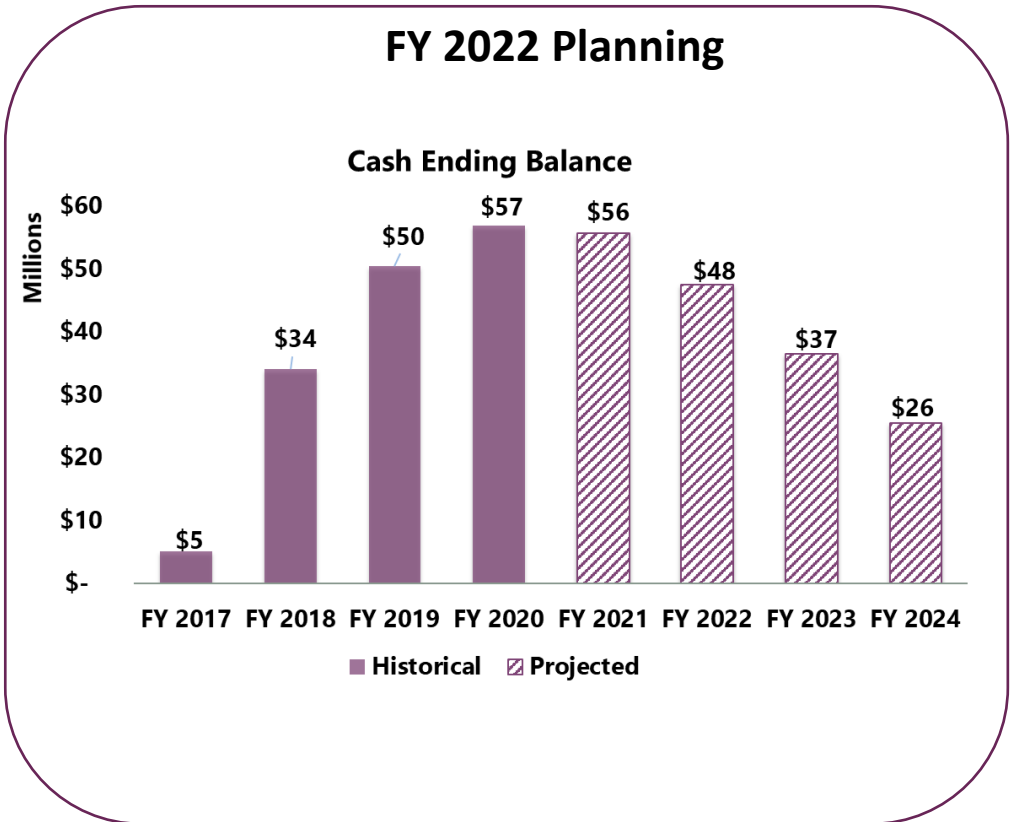
- ↓ Orbograph Intake Fees
- ↑ Clearinghouse Fees
- ↓ Payroll Taxes

- ↑ Vensure Leased Employee Fees
- ↑ Provider and Payer Education Materials and Printing
- ↓ Postage
- ↑ Technical Consultants
- ↓ Provider Office Training
- ↑ Legal Fees
- ↑ Audit Fees
- ↑ Investment Management Fees
- ↑ Office Supplies and Equipment for ED and Provider Services Representative
- ↓ Rent
- ↑ Board Retreat, Meetings and Hospitality
- ↑ Insurance – Cyberliability
- ↑ Insurance – D&O

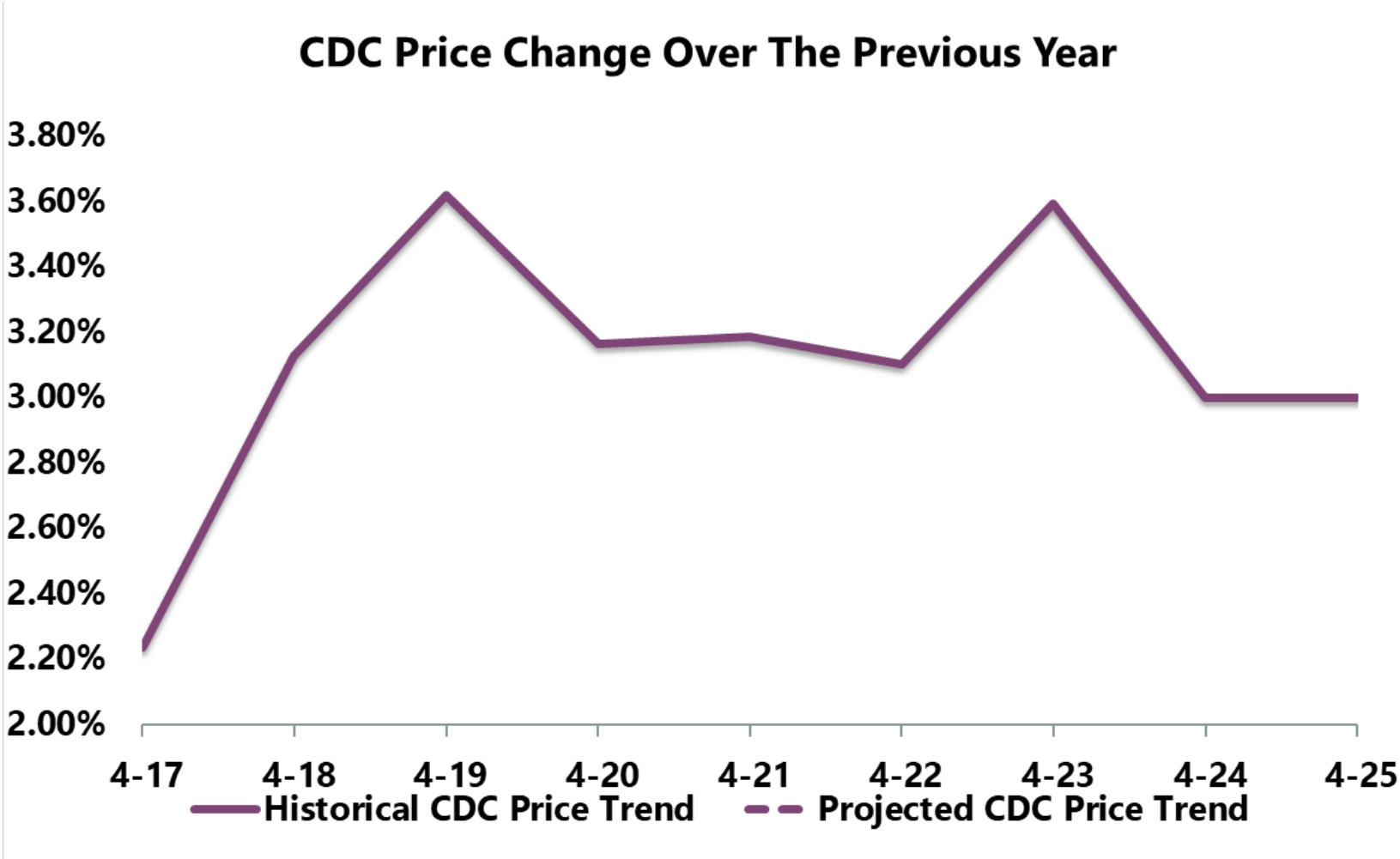
## • Past / Future Budget Totals

FY2021	FY2022	FY2023	FY2024	FY2025
\$2.027M	\$1.856M	\$2.075M	\$2.052M	\$2.081M

# 4. Historical and Model Projections End of FY Cash Balance – FY2017-25

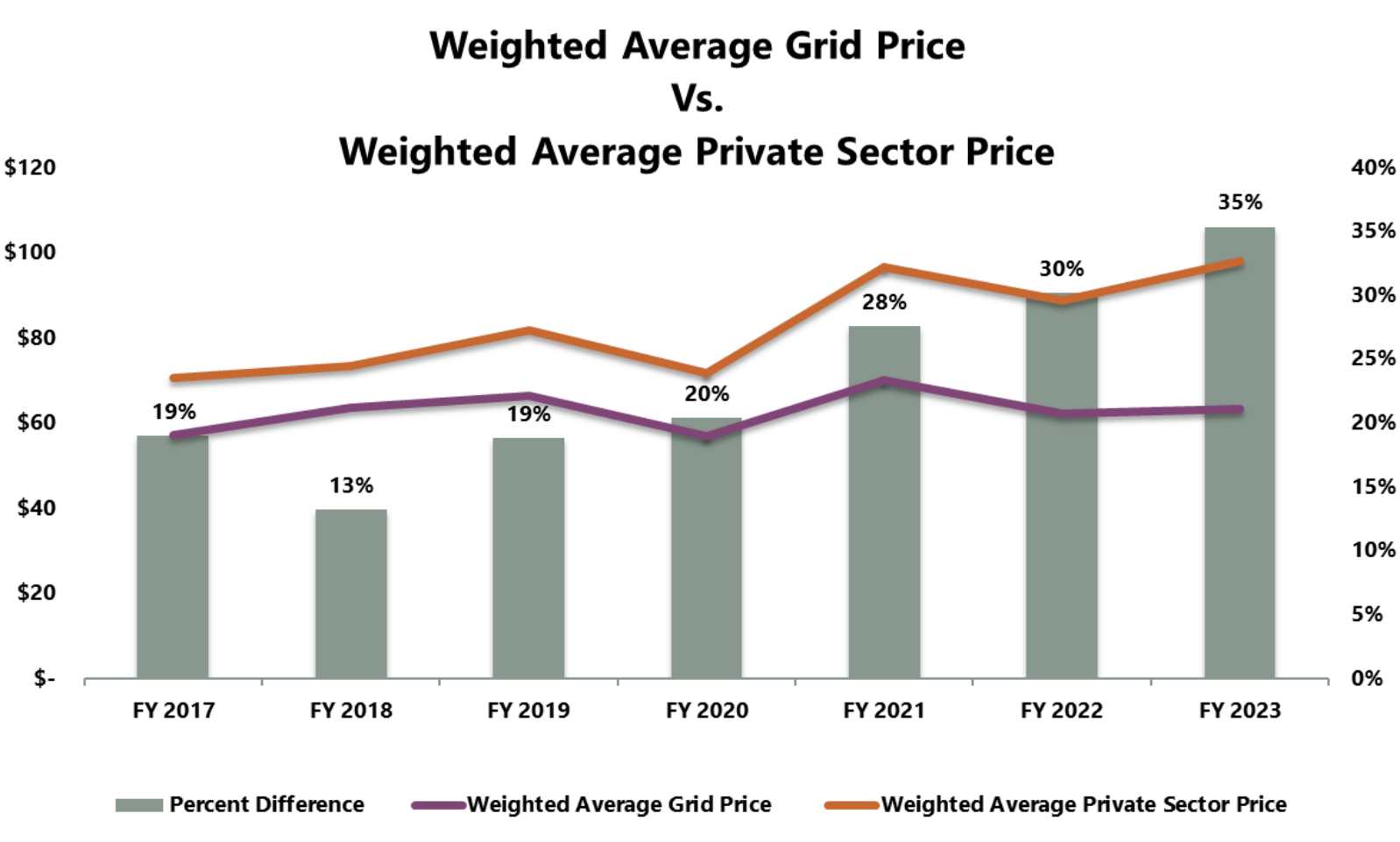


# 4. CDC Price Change Over the Previous Year





# 4. Weighted Average Grid Price Vs. Weighted Average Private Sector Price



# 4. Model Assumptions Summary

Adjustment Variables	Assumptions		
	FY2023	FY2024	FY2025
Assessment Grid as Percent of Prior Year	100%	103%	103%
TRICARE Surcharge (3-Year Lock)	2.5%	2.5%	2.5%
DOH Indirect Charge	1.4%	1.4%	1.4%
DOH Cost Recovery Fee	1.4%	1.4%	1.4%
Vaccine Wastage	2.7%	2.5%	2.4%
Denials	13.0%	11.5%	10.5%
Denial Recoveries	4.0%	3.5%	2.5%
Administrative Budget	\$2.07M	\$2.05M	\$2.08M
Cash “Burn Down” Amount	\$8.7M	\$12.1M	\$10.9M
Year End Balance	\$46.6M	\$34.5M	\$23.6M
CDC Price Increase	3.0%	3.0%	3.0%

4.

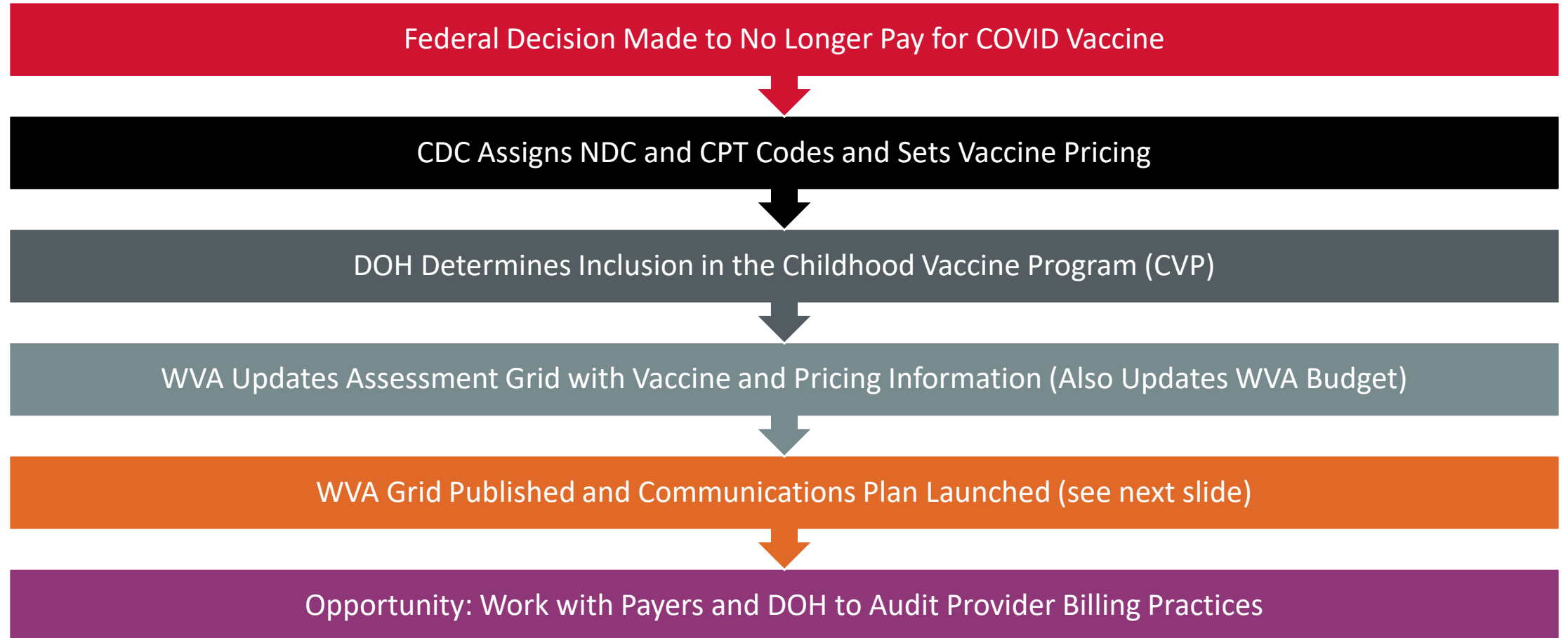
WVA Financial Model	Historical			Projected Actual		Forecast Period - Absorbs Inflation		
	FY 2018	FY 2019	FY 2020	FY 2021	FY 2022	FY 2023	FY 2024	FY 2025
<b>Assumptions</b>								
Assessment Grid as Percent of Prior Year						100.0%	103.0%	103.0%
DOH Indirect Charge						1.4%	1.4%	1.4%
DOH Cost Recovery Fee						1.4%	1.4%	1.4%
Increase in Vaccine Purchase Price (CDC)						3.6%	3.0%	3.0%
Vaccine Wastage						2.7%	2.5%	2.4%
Denials						13.0%	11.5%	10.5%
Denial Recoveries						4.0%	3.5%	2.5%
Projected Unknown						15.4%	15.4%	15.4%
<b>Inflows/Outflows</b>								
<b>Assessment Revenue</b>	84,137,375	87,262,137	79,804,611	72,765,986	69,137,375	73,331,133	75,415,974	78,025,142
Vaccine Replenishment	65,835,583	65,491,991	61,491,029	73,662,995	74,720,798	80,887,434	86,592,480	88,018,186
Investment Income	-	51,903	1,716,186	185,269	(652,934)	-	-	-
TRICARE Expense Offset	-	-	-	-	-	-	-	-
<b>Gross Revenue</b>	<b>18,301,792</b>	<b>21,822,049</b>	<b>20,029,769</b>	<b>(711,740)</b>	<b>(6,236,357)</b>	<b>(7,556,300)</b>	<b>(11,176,506)</b>	<b>(9,993,044)</b>
<b>Administrative Cost</b>								
DOH Indirect Charge	-	-	(1,133,128)	(1,024,831)	(1,031,905)	(1,031,635)	(1,072,544)	(1,101,794)
DOH Cost Recovery Fee	-	-	(462,339)	(1,049,102)	(900,573)	(1,031,635)	(1,072,544)	(1,101,794)
Vaccine Wastage	-	-	(1,490,121)	(1,364,228)	(1,515,776)	(2,038,374)	(1,996,140)	(2,107,169)
Denials	-	-	(8,081,070)	(9,821,218)	(8,987,859)	(8,578,642)	(7,977,309)	(8,216,628)
Denial Recoveries	-	-	-	6,507,841	1,812,753	2,613,676	1,899,359	1,956,340
Projected Unknown	-	-	-	11,190,849	15,676,599	11,343,955	11,684,274	12,034,802
Refunds	-	-	(467,342)	(372,311)	(376,212)	(349,200)	(349,200)	(349,200)
Administrative Budget	(1,189,899)	(1,821,862)	(1,986,592)	(1,664,214)	(1,687,576)	(2,075,040)	(2,052,712)	(2,081,954)
<b>Total Administrative Cost</b>	<b>(1,189,899)</b>	<b>(1,821,862)</b>	<b>(13,620,592)</b>	<b>2,402,786</b>	<b>2,989,451</b>	<b>(1,146,896)</b>	<b>(936,815)</b>	<b>(967,396)</b>
<b>Revenue in Excess of Expenditures</b>	<b>17,111,893</b>	<b>20,000,187</b>	<b>6,409,177</b>	<b>1,691,046</b>	<b>(3,246,906)</b>	<b>(8,703,197)</b>	<b>(12,113,321)</b>	<b>(10,960,440)</b>
<b>Effect on Cash Reserves</b>								
Cash Reserves Beginning Balance	9,582,053	34,130,094	50,477,971	56,887,148	58,578,194	55,331,288	46,628,091	34,514,770
Cash Generated/ (Used)	24,538,923	16,347,877	6,409,177	1,691,046	(3,246,906)	(8,703,197)	(12,113,321)	(10,960,440)
<b>Cash Reserves Ending Balance</b>	<b>34,130,094</b>	<b>50,477,971</b>	<b>56,887,148</b>	<b>58,578,194</b>	<b>55,331,288</b>	<b>46,628,091</b>	<b>34,514,770</b>	<b>23,554,330</b>

Adjustment Variables

## 4. Notes Related to DOH Projections

- No new vaccines added for FY23
- Adjustments to periodic changes in VFC fund split
  - No changes from prior year. Federal FY2020 Population Estimates Survey VFC population was 53% and non-VFC eligible is 47%; the non-VFC population includes State privately insured, CHIP and CHP funding sources.
  - DOH will recalculate in the summer of 2022.
- The pandemic's impact on WVA
  - Doses ordered by providers fell and then mostly recovered but remain below pre-pandemic levels
  - DOH's FY22 projections assume about a 5% reduction with recovery in FY23
  - VFC-eligible Medicaid enrollment for Washington children <19 has steadily increased between April 2020 to December 2021
- Unclear when COVID-19 vaccines will no longer be paid for by the Federal government

## 4. COVID Vaccine Roll Out Planning



# 4. COVID Vaccine Roll Out Planning (cont.)

This slide provides more detailed information on two, key aspects of the roll out.

## ① FORECASTING MODEL

- Will require DOH partnership to develop a model with these assumptions:
  - Age category (e.g., 0-5, 6-11, 12-18)
  - Existing #/% children vaccinated
  - CDC/FDA recommended dosage guidelines
  - Existing and anticipated Federal stock allocations
  - CDC pricing by vaccine

## ② COMMUNICATIONS PLAN

- Materials to include:
  - Emails
  - Letters
  - Customized messaging piece
- Will require DOH partnership for:
  - Email list communications
  - Site visit education
- WVA sends email blasts
- WVA sends physical mailings

**Notes:** If Required, Off-Cycle Grid Changes Have More Intensive Communications Requirements

# 5. 2022-23 Vaccine Grid

## Washington Vaccine Association Assessment Grid

FOR ALL CLAIMS WITH A DATE OF SERVICE ON OR AFTER JULY 1, 2022.

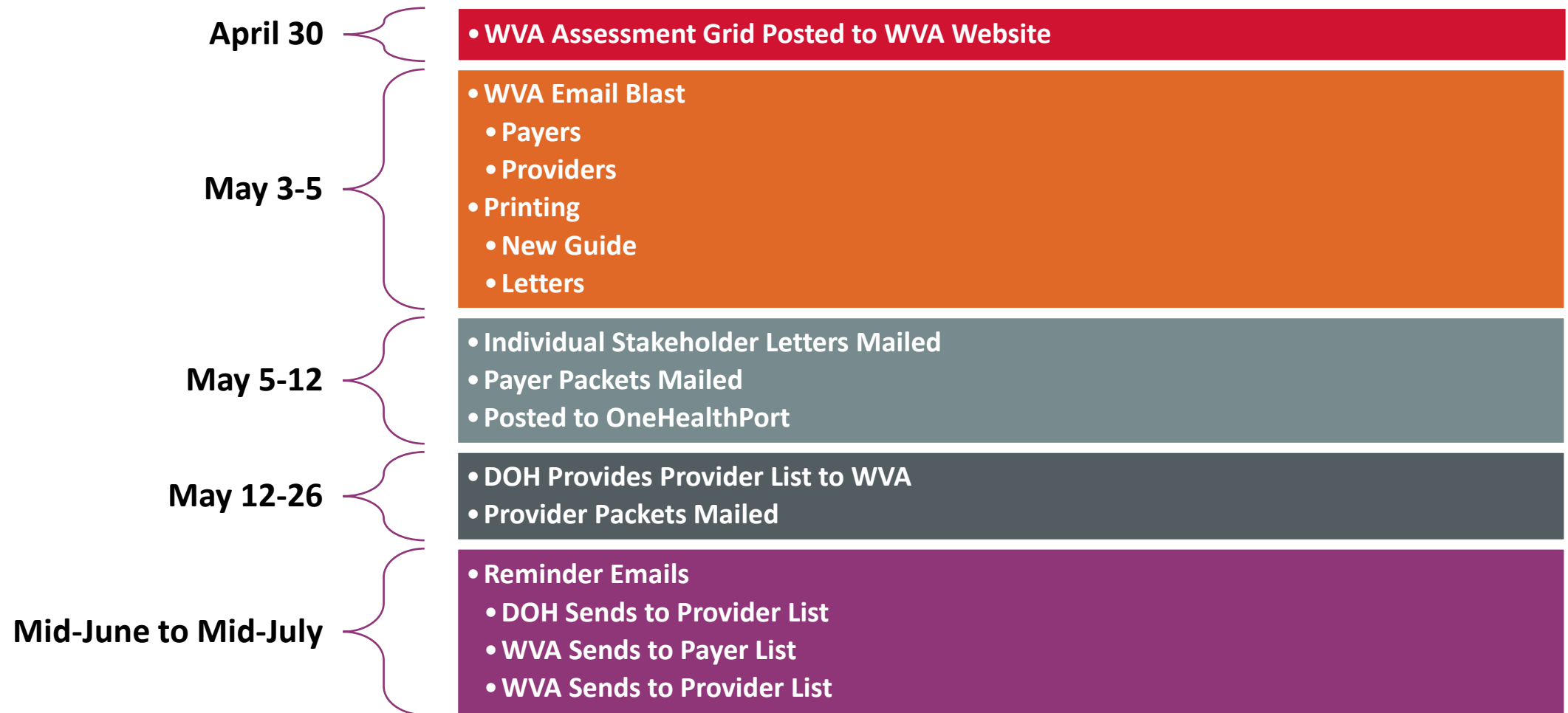
For dosage-based assessment (DBA) billing used for commercially insured patients under the age of 19.

Please note that this WVA Assessment Grid, effective July 1, 2022, replaces the grid last updated on July 1, 2021. The grid lists vaccines and their corresponding CPT codes that are part of the dosage-based assessment (DBA) process for providers, health insurance carriers, and third party administrators. There are other childhood vaccines (and corresponding CPT codes) that are not included in the DBA process and, therefore, no assessment is needed. The availability of specific vaccine brands are determined by the manufacturer and not all brands of flu vaccine are offered through the Childhood Vaccine Program (CVP). **The yellow column is the assessment amount per dose as of July 1, 2022.**

CPT Code	NDC Code / Packaging	CPT Code Description	Tradename	WVA Assessment Amount per dose from 07/01/2021 to 06/30/2022	For Reference: CDC Private Sector Cost/Dose 04/01/2022	WVA Assessment Amount per dose as from 07/01/2022 to 06/30/2023	Percent Change 07/01/2021 to 07/01/2022
90620	58160-0976-20 (10 pack – 1 dose syringe)	Meningococcal recombinant protein and outer membrane vesicle vaccine, serogroup B (MenB-4C), 2 dose schedule, for intramuscular use	Bexsero®	\$120.84	\$201.30	\$120.84	0.0%
90621	00005-0100-10 (10 pack – 1 dose syringe)	Meningococcal recombinant lipoprotein vaccine, serogroup B (MenB-FHbp), 2 or 3 dose schedule, for intramuscular use	Trumenba®	\$115.17	\$168.15	\$115.17	0.0%
90633	58160-0825-11 (10 pack – 1 dose vial)	Hepatitis A vaccine (HepA), pediatric/adolescent dosage-2 dose schedule, for intramuscular use	Havrix®	\$20.72	\$35.87	\$20.72	0.0%
	58160-0825-52 (10 pack – 1 dose syringe)		Vaqua®		\$35.61		
	00006-4095-02 (10 pack – 1 dose syringe)						
90647	00006-4897-00 (10 pack – 1 dose vial)	Haemophilus influenzae type b vaccine (Hib), PRP-OMP conjugate, 3 dose schedule, for intramuscular use	PedvaxHIB®	\$13.54	\$28.05	\$13.54	0.0%
90648	49281-0545-03 (5 pack – 1 dose vial)	Haemophilus influenzae type b vaccine (Hib), PRP-T conjugate, 4 dose schedule, for intramuscular use	ActHIB®	\$9.46	\$18.24	\$9.46	0.0%
	58160-0818-11 (10 pack – 1 dose vial)		Hiberix®		\$12.00		
90651	00006-4119-03 (10 pack – 1 dose vial)	Human Papillomavirus vaccine types 6, 11, 16, 18, 31, 33, 45, 52, 58, nonavalent (9vHPV), 2 or 3 dose schedule, for intramuscular use	Gardasil®9	\$189.08	\$253.60	\$189.08	0.0%
	00006-4121-02 (10 pack – 1 dose syringe)						
90670	00005-1971-02 (10 pack – 1 dose syringe)	Pneumococcal conjugate vaccine, 13 valent (PCV13), for intramuscular use	Prevnar 13 TM	\$144.84	\$226.43	\$144.84	0.0%

**DRAFT – NOT FOR PUBLICATION**

# 6. Roll Out Plan





# Questions and Discussion

## MEMORANDUM

**TO:** Board of Directors & WVA Operations Committee  
**FROM:** Patrick Miller, MPH (Helms), Leslie Walker, CPA (Mason+Rich PA), and Julia Zell (WVA)  
**SUBJECT:** 2022-23 WVA Vaccine Assessment Grid Recommendation  
**DATE:** April 14, 2022

### Introduction

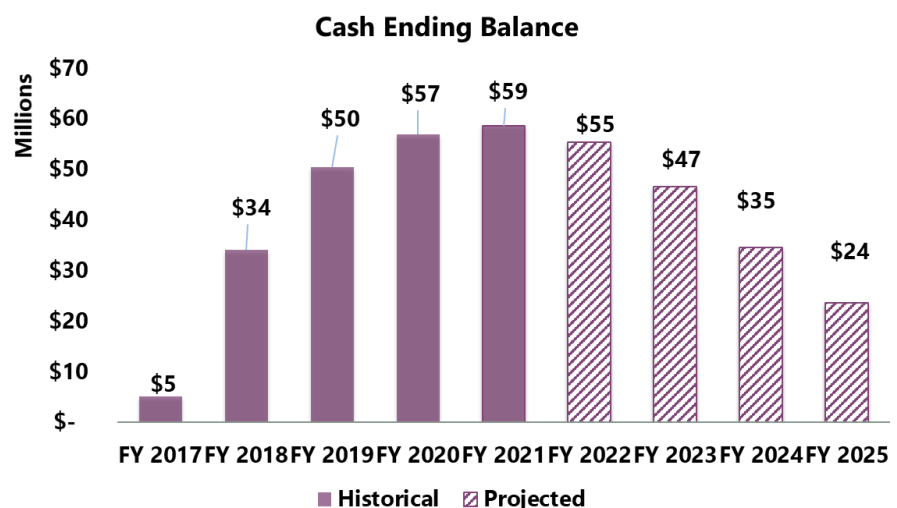
The purpose of this memorandum is to provide the Washington Vaccine Association's ("WVA") Board of Directors ("Board") and Operations Committee with our recommendations for the 2022-23 Vaccine Assessment Grid ("Grid") and a description of the underlying assumptions. The 2022-23 Grid was developed with input and in partnership with the Washington Department of Health ("DOH") and is based upon the new model developed for the 2020-21 Grid. The administrative budget, cash flow projections, and the Grid are integrated into a unified model which allows input from the Board. The purpose of the model is to allow the Board flexibility in setting a series of adjustment factors to produce different projection scenarios over a three-year time horizon. These projection scenarios meet the desired reduction of cash and subsequently the WVA's collections through Grid changes so that the Association can meet its funding obligations. The Finance Committee met on April 7, 2022, to review the model and the administrative budget, and their requested changes have been incorporated. Subsequently the Board will meet on April 14, 2021, and is expected to vote to recommend the 2022-23 Grid to the Operations Committee for approval.

### Setting FY2023-FY2025 Cash Targets

The Finance Committee has set the goal of continuing to reduce cash by setting reduction targets while also ensuring reserves for the eventual COVID-19 vaccine costs expected to begin in 2023 or 2024. The projection model created for the upcoming FY assumes cash decreasing over the next three years with end of fiscal year cash balances of \$47M, \$35M, and \$24M, respectively (**Figure 2**). The projection model targets reductions of \$8.7M, \$12.1M, and \$10.9M over the next three fiscal years, respectively.

**Figure 1: Historical and Projected Cash Ending Balances**

Until FY2018, the WVA had not had significant amounts of cash on hand. In 2015, the organization was in a significant deficit position and required a line of credit to be established to continue operations. The line of credit was ultimately retired, and adjustments were made to the Grid to build cash reserves. It is important to recognize that these reserves were created through assessment funds paid by the insurance carriers and third-party administrators and not via State of Washington expenditures.





## FY2022-2024 Grid Assumptions

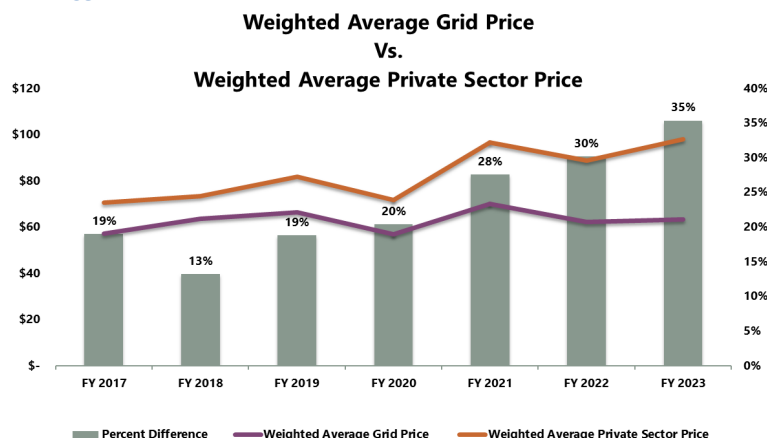
The following assumptions were made in the financial projection model with respect to setting the 2022-23 Grid prices and projecting the cash flow through FY2025:

1. The Department of Health's (DOH) April 2022, projections of vaccine utilization formed the underpinnings of the initial model for the April 7, 2022 Finance Committee meeting and the April 14, 2022 Board meeting. The DOH projects a \$2.6M increase in vaccine costs in FY2023. They did not provide projections for FY2024. In FY2023, the total projected assessment revenue and total payments to DOH are projected to be \$73,331,133 and \$80,887,434, respectively.
2. On April 1, 2022, the Centers for Disease Control ("CDC") updated its Vaccine Price List<sup>1</sup> for the CDC cost per dose and the private sector cost per dose. The cost per dose increased ~3% over the prior year, and the same increase is expected in future years. The April 1, 2022, CDC dosage costs were used for the development of the 2022-23 Grid<sup>2</sup>. No new vaccines were added to the 2022-23 Grid and COVID-19 vaccines are not included on the Grid at this time.
3. The Assessment Grid as a Percentage of Prior Year will be flat at 100%, meaning that the proposed Grid prices will equal last year's Grid prices.
4. The Department of Health's Indirect Rate is expected to hold steady at 1.4% for the next three fiscal years.
5. The Department of Health's Cost Recovery Fee is expected to hold steady at an average of 1.4% for the next three fiscal years.
6. Based upon remittance data, the current DBA denial rate is currently estimated to be 13%. We expect this to drop to 11.5% and 10.5% in the latter two fiscal years based upon planned denial recovery activities.
7. The denial recovery rate is expected to be 4.0% in FY2023 and 3.5% and 2.5% in the latter two fiscal years.
8. There are no assumptions built into the model for inclusion of COVID vaccines or the fund source split changes expected to be made by the DOH in the summer of 2022. There are too many, unknown variables regarding COVID vaccines at this time to account for it in the model, however, we have adequate amounts of cash on hand and can change the Assessment Grid on- and off-cycle as needed.

## Analysis of Changes

The 2022-23 Grid draft (**attachment**) has been reviewed with the Department of Health. For ease of identification, the 2021-22 Grid prices are shown in green and the 2022-23 Grid prices are in yellow. **The proposed 2022-23 Grid prices will stay the same as the 2021-22 Grid prices and will absorb inflation of the CDC prices to continue to reduce cash reserves in FY2023 as projected in Figure 1.** Figure 2 denotes the historical weighted average grid price versus the weighted average private sector price as well as the percent difference between the two. The increase in recent years in the percent difference is due to the absorption of CDC inflation by keeping the Grid level in recent years.

**Figure 2: Percent Difference in Weighted Grid vs. Private Sector Price**



<sup>1</sup> <https://www.cdc.gov/vaccines/programs/vfc/awardees/vaccine-management/price-list/index.html>

<sup>2</sup> The 3% will be verified once the April 1, 2022 CDC price list is made available. It is due on April 1.

## Washington Vaccine Association Assessment Grid

**FOR ALL CLAIMS WITH A DATE OF SERVICE ON OR AFTER JULY 1, 2022.**

**For Dosage-Based Assessment (DBA) Billing Used for Commercially Insured Patients Under the Age of 19.**

Please note that this WVA Assessment Grid, effective July 1, 2022, replaces the grid last updated on July 1, 2021. The grid lists vaccines and their corresponding CPT codes that are part of the dosage-based assessment (DBA) process for providers, health insurance carriers, and third party administrators. There are other childhood vaccines (and corresponding CPT codes) that are not included in the DBA process and, therefore, no assessment is needed. The availability of specific vaccine brands are determined by the manufacturer and not all brands of flu vaccine are offered through the Childhood Vaccine Program (CVP). **The YELLOW COLUMN is the assessment amount per dose as of July 1, 2022.**

CPT Code	NDC Code / Packaging	CPT Code Description	Tradename	WVA Assessment Amount per dose from 07/01/2021 to 06/30/2022	For Reference: CDC Private Sector Cost/Dose 04/01/2022	WVA Assessment Amount per dose as from 07/01/2022 to 06/30/2023	Percent Change 07/01/2021 to 07/01/2022
90620	58160-0976-20 (10 pack – 1 dose syringe)	Meningococcal recombinant protein and outer membrane vesicle vaccine, serogroup B (MenB-4C), 2 dose schedule, for intramuscular use	Bexsero®	\$120.84	\$201.30	\$120.84	0.0%
90621	00005-0100-10 (10 pack – 1 dose syringe)	Meningococcal recombinant lipoprotein vaccine, serogroup B (MenB-FHbp), 2 or 3 dose schedule, for intramuscular use	Trumenba®	\$115.17	\$168.15	\$115.17	0.0%
90633	58160-0825-52 (10 pack – 1 dose syringe)	Hepatitis A vaccine (HepA), pediatric/adolescent dosage-2 dose schedule, for intramuscular use	Havrix®	\$20.72	\$35.87	\$20.72	0.0%
	00006-4095-02 (10 pack – 1 dose syringe)		Vaqta®		\$35.61		
90647	00006-4897-00 (10 pack – 1 dose vial)	Haemophilus influenzae type b vaccine (Hib), PRP-OMP conjugate, 3 dose schedule, for intramuscular use	PedvaxHIB®	\$13.54	\$28.05	\$13.54	0.0%
90648	49281-0545-03 (5 pack – 1 dose vial)	Haemophilus influenzae type b vaccine (Hib), PRP-T conjugate, 4 dose schedule, for intramuscular use	ActHIB®	\$9.46	\$18.24	\$9.46	0.0%
	58160-0818-11 (10 pack – 1 dose vial)		Hiberix®		\$12.00		
90651	00006-4121-02 (10 pack – 1 dose syringe)	Human Papillomavirus vaccine types 6, 11, 16, 18, 31, 33, 45, 52, 58, nonavalent (9vHPV), 2 or 3 dose schedule, for intramuscular use	Gardasil®9	\$189.08	\$253.60	\$189.08	0.0%
90670	00005-1971-02 (10 pack – 1 dose syringe)	Pneumococcal conjugate vaccine, 13 valent (PCV13), for intramuscular use	Prevnar 13 TM	\$144.84	\$226.43	\$144.84	0.0%
90680	00006-4047-41 (10 pack – 1 dose tube)	Rotavirus vaccine, pentavalent (RV5), 3 dose schedule, live, for oral use	RotaTeq®	\$72.04	\$90.50	\$72.04	0.0%

CPT Code	NDC Code / Packaging	CPT Code Description	Tradename	WVA Assessment Amount per dose from 07/01/2021 to 06/30/2022	For Reference: CDC Private Sector Cost/Dose 04/01/2022	WVA Assessment Amount per dose as from 07/01/2022 to 06/30/2023	Percent Change 07/01/2021 to 07/01/2022
90681	58160-0854-52 (10 pack – 1 dose vial)	Rotavirus vaccine, human, attenuated (RV1), 2 dose schedule, live, for oral use	Rotarix®	\$97.88	\$130.82	\$97.88	0.0%
90696	58160-0812-52 (10 pack – 1 dose syringe)	Diphtheria, tetanus toxoids, acellular pertussis vaccine and inactivated poliovirus vaccine (DTaP-IPV), when administered to children 4 through 6 years of age, for intramuscular use	Kinrix®	\$41.93	\$57.22	\$41.93	0.0%
	49281-0562-10 (10 pack – 1 dose vial)		Quadracel™		\$58.36		
	49281-0564-15 (10 pack – 1 dose syringe)						
90697	63361-243-15 (10 pack – 1 dose syringe)	Diphtheria and tetanus toxoids and acellular pertussis adsorbed, inactivated poliovirus, Haemophilus b conjugate (meningococcal protein conjugate), and Hepatitis B (recombinant) vaccine	Vaxelis™	\$83.38	\$139.82	\$83.38	N/A
90698	49281-0511-05 (5 pack – 1 dose vial)	Diphtheria, tetanus toxoids, acellular pertussis vaccine, Haemophilus influenzae type b, and inactivated poliovirus vaccine, (DTaP-IPV/Hib), for intramuscular use	Pentacel®	\$61.94	\$106.18	\$61.94	0.0%
90700	49281-0286-10 (10 pack – 1 dose vial)	Diphtheria, tetanus toxoids, and acellular pertussis vaccine (DTaP), when administered to individuals younger than seven years, for intramuscular use	Daptacel®	\$18.63	\$34.15	\$18.63	0.0%
	58160-0810-52 (10 pack – 1 dose syringe)		Infanrix®		\$37.03		
90702	49281-0225-10 (10 pack – 1 dose vial)	Diphtheria and tetanus toxoids adsorbed (DT) when administered to individuals younger than 7 years, for intramuscular use	DT (pediatric)	\$59.59	\$0.00	\$59.59	0.0%
90707	00006-4681-00 (10 pack – 1 dose vial)	Measles, mumps and rubella virus vaccine (MMR), live, for subcutaneous use	M-M-R® II	\$21.77	\$87.31	\$21.77	0.0%
90710	00006-4171-00 (10 pack – 1 dose vial)	Measles, mumps, rubella, and varicella vaccine (MMRV), live, for subcutaneous use	ProQuad®	\$138.67	\$250.02	\$138.67	0.0%
90713	49281-0860-10 (10 dose vial)	Poliovirus vaccine, inactivated (IPV), for subcutaneous or intramuscular use	IPOL®	\$13.90	\$38.74	\$13.90	0.0%

CPT Code	NDC Code / Packaging	CPT Code Description	Tradename	WVA Assessment Amount per dose from 07/01/2021 to 06/30/2022	For Reference: CDC Private Sector Cost/Dose 04/01/2022	WVA Assessment Amount per dose as from 07/01/2022 to 06/30/2023	Percent Change 07/01/2021 to 07/01/2022
90714	49281-0215-15 (10 pack – 1 dose syringe)	Tetanus and diphtheria toxoids adsorbed (Td), preservative free, when administered to individuals 7 years or older, for intramuscular use	Tenivac®	\$16.42	\$37.92	\$16.42	0.0%
	49281-0215-10 (10 pack – 1 dose vial)						
	13533-0131-01 (10 pack – 1 dose vial)	Tetanus and diphtheria toxoids (Td) adsorbed when administered to individuals 7 years or older, for intramuscular use	TDVAX™		\$37.17		
90715	58160-0842-11 (10 pack – 1 dose vial)	Tetanus, diphtheria toxoids and acellular pertussis vaccine (Tdap), when administered to individuals 7 years or older, for intramuscular use	Boostrix®	\$32.73	\$44.80	\$32.73	0.0%
	58160-0842-52 (10 pack – 1 dose syringe)						
	49281-0400-10 (10 pack – 1 dose vial)						
	49281-0400-20 (5 pack – 1 dose syringe)		Adacel®		\$50.48		
90716	00006-4827-00 (10 pack – 1 dose vial)	Varicella virus vaccine (VAR), live, for subcutaneous use	Varivax®	\$110.28	\$150.98	\$110.28	0.0%
90723	58160-0811-52 (10 pack – 1 dose syringe)	Diphtheria, tetanus toxoids, acellular pertussis vaccine, hepatitis B, and inactivated poliovirus vaccine (DTaP-HepB-IPV), for intramuscular use	Pediarix®	\$60.96	\$90.05	\$60.96	0.0%
90732	00006-4837-03 (10 pack – 1 dose syringe)	Pneumococcal polysaccharide vaccine, 23-valent (PPSV23), adult or immunosuppressed patient dosage, when administered to individuals 2 years	Pneumovax® 23	\$59.78	\$117.08	\$59.78	0.0%
90734	49281-0589-05 (5 pack – 1 dose vial)	Meningococcal conjugate vaccine, serogroups A, C, Y and W-135, quadrivalent (MCV4 or MenACWY), for intramuscular use	Menactra®	\$96.15	\$141.70	\$96.15	0.0%
	58160-0955-09 (5 pack – 1 dose vial)		Menveo®		\$144.18		
90619	49281-0590-05 (5 pack – 1 dose vial)	Meningococcal polysaccharide (groups A, C, Y, W-135) tetanus toxoid conjugate vaccine .5mL dose, preservative free	MedQuadfi™	\$96.15	\$148.71	\$96.15	N/A

CPT Code	NDC Code / Packaging	CPT Code Description	Tradename	WVA Assessment Amount per dose from 07/01/2021 to 06/30/2022	For Reference: CDC Private Sector Cost/Dose 04/01/2022	WVA Assessment Amount per dose as from 07/01/2022 to 06/30/2023	Percent Change 07/01/2021 to 07/01/2022
90744	00006-4981-00 (10 pack – 1 dose vial)	Hepatitis B vaccine (HepB), pediatric/adolescent dosage, 3 dose schedule, for intramuscular use	Recombivax HB®	\$12.54	\$35.60	\$12.54	-27.8%
	Recombivax HB®		\$35.60				
	Engerix B®		\$26.34				
2021-2022 Pediatric Influenza Vaccine Assessments							
90686	19515-0808-52 (10 pack – 1 dose syringe)	Influenza virus vaccine, quadrivalent (IIV4), split virus, preservative free, 0.5 mL dosage, for intramuscular use	FluLaval® Quadrivalent	\$13.50	\$19.00	\$13.50	0.0%
	49281-0422-50 (10 pack – 1 dose syringe)	Influenza virus vaccine, quadrivalent (IIV4), split virus, preservative free, 0.5 mL dosage, for intramuscular use	Fluzone® Quadrivalent SYR		\$18.63		
90688	49281-0637-15 (10 dose vial)	Influenza virus vaccine, quadrivalent (IIV4), split virus, 0.5 mL dosage, for intramuscular use	Fluzone® Quadrivalent MDV	\$13.55	\$18.63	\$13.55	0.0%
90672	66019-0309-10 (10 pack- 1 dose sprayer (Intranasal))	Influenza virus vaccine, quadrivalent, live (LAIV4), for intranasal use	FluMist® Quadrivalent	\$18.88	\$22.95	\$18.88	0.0%
90674	70461-0322-03 (10 pack – 1 dose syringe)	Influenza virus vaccine, quadrivalent (ccIIV4), derived from cell cultures, subunit, preservative and antibiotic free, 0.5 mL dosage, for intramuscular use	Flucelvax® Quadrivalent	\$16.02	\$26.95	\$16.02	0.0%

**NOTE: The WVA reserves the right to modify the Assessment Grid in effect at any time with Board approval and appropriate notification of payers.**

<b>DISCONTINUED PEDIATRIC INFLUENZA NDC CODES AS OF JUNE 30, 2022</b>							
CPT Code	NDC Code / Packaging	CPT Code Description	Tradename				
90686	19515-0818-52 (10 pack – 1 dose syringe)	Influenza virus vaccine, quadrivalent (IIV4), split virus, preservative free, 0.5 mL dosage, for intramuscular use	FluLaval® Quadrivalent				
	49281-0421-50 (10 pack – 1 dose syringe)	Influenza virus vaccine, quadrivalent (IIV4), split virus, preservative free, 0.5 mL dosage, for intramuscular use	Fluzone® Quadrivalent SYR				



90688	49281-0635-15 (10 dose vial)	Influenza virus vaccine, quadrivalent (IIV4), split virus, 0.5 mL dosage, for intramuscular use	Fluzone® Quadrivalent MDV
90672	66019-0308-10 (10 pack- 1 dose sprayer (Intranasal))	Influenza virus vaccine, quadrivalent, live (LAIV4), for intranasal use	FluMist® Quadrivalent
90674	70461-0321-03 (10 pack – 1 dose syringe)	Influenza virus vaccine, quadrivalent (ccIIV4), derived from cell cultures, subunit, preservative and antibiotic free, 0.5 mL dosage, for intramuscular use	Flucelvax® Quadrivalent
<b>DISCONTINUED PEDIATRIC INFLUENZA NDC CODES AS OF JUNE 30, 2021</b>			
CPT Code	NDC Code / Packaging	CPT Code Description	Tradename
90686	19515-0816-52 (10 pack – 1 dose syringe)	Influenza virus vaccine, quadrivalent (IIV4), split virus, preservative free, 0.5 mL dosage, for intramuscular use	FluLaval® Quadrivalent
	49281-0420-50 (10 pack – 1 dose syringe)	Influenza virus vaccine, quadrivalent (IIV4), split virus, preservative free, 0.5 mL dosage, for intramuscular use	Fluzone® Quadrivalent SYR
90688	49281-0635-15 (10 dose vial)	Influenza virus vaccine, quadrivalent (IIV4), split virus, 0.5 mL dosage, for intramuscular use	Fluzone® Quadrivalent MDV
90672	66019-0308-10 (10 pack- 1 dose sprayer (Intranasal))	Influenza virus vaccine, quadrivalent, live (LAIV4), for intranasal use	FluMist® Quadrivalent
90674	70461-0321-03 (10 pack - 1 dose syringe)	Influenza virus vaccine, quadrivalent (ccIIV4), derived from cell cultures, subunit, preservative and antibiotic free, 0.5 mL dosage, for intramuscular use	Flucelvax® Quadrivalent
<b>DISCONTINUED PEDIATRIC INFLUENZA NDC CODES AS OF JUNE 30, 2020</b>			
CPT Code	NDC Code / Packaging	CPT Code Description	Tradename
90686	19515-0906-52 (10 pack – 1 dose syringe)	Influenza virus vaccine, quadrivalent (IIV4), split virus, preservative free, 0.5 mL dosage, for intramuscular use	FluLaval® Quadrivalent
	49281-0419-50 (10 pack – 1 dose syringe)	Influenza virus vaccine, quadrivalent (IIV4), split virus, preservative free, 0.5 mL dosage, for intramuscular use	Fluzone® Quadrivalent SYR
90672	66019-0306-10 (10 pack- 1 dose sprayer (Intranasal))	Influenza virus vaccine, quadrivalent, live (LAIV4), for intranasal use	FluMist® Quadrivalent
90688	49281-0631-15 (10 dose vial)	Influenza virus vaccine, quadrivalent (IIV4), split virus, 0.5 mL dosage, for intramuscular use	Fluzone® Quadrivalent MDV



90674	70461-0319-03 (10 pack - 1 dose syringe)	Influenza virus vaccine, quadrivalent (ccIV4), derived from cell cultures, subunit, preservative and antibiotic free, 0.5 mL dosage, for intramuscular use	Flucelvax® Quadrivalent				
DISCONTINUED CPT CODES FROM JULY 1, 2020 ASSESSMENT GRID							
CPT Code	NDC Code / Packaging	July 1, 2021 Grid CPT Code Description	Tradename	WVA Assessment Amount per dose as of 7/1/2020	CDC Private Sector Cost/Dose 4/1/2021	WVA Assessment Amount per dose as of 7/1/2021	Percent change 7/1/2021 to 7/1/2022
90680	00006-4047-20 (25 pack – 1 dose tube)	Rotavirus vaccine, pentavalent (RV5), 3 dose schedule, live, for oral use	RotaTeq®	\$72.04	\$87.88	\$72.04	0.0%
90696	58160-0812-11 (10 pack – 1 dose vial)	Diphtheria, tetanus toxoids, acellular pertussis vaccine and inactivated poliovirus vaccine (DTaP-IPV), when administered to children 4 through 6 years of age, for intramuscular use	Kinrix®	\$41.93	\$55.64	\$41.93	0.0%
90698	49281-0510-05 (5 pack – 1 dose vial)	Diphtheria, tetanus toxoids, acellular pertussis vaccine, Haemophilus influenzae type b, and inactivated poliovirus vaccine, (DTaP-IPV/Hib), for intramuscular use	Pentacel®	\$61.94	\$61.94	\$61.94	0.0%
90700	58160-0810-11 (10 pack – 1 dose vial)	Diphtheria, tetanus toxoids, and acellular pertussis vaccine (DTaP), when administered to individuals younger than seven years, for intramuscular use	Infanrix®	\$18.63	\$26.31	\$18.63	0.0%
DISCONTINUED CPT CODES FROM JULY 1, 2019 ASSESSMENT GRID							
CPT Code	NDC Code / Packaging	July 1, 2019 Grid CPT Code Description	Tradename	WVA Assessment Amount per dose as of 7/1/2018	CDC Private Sector Cost/Dose 4/1/19	WVA Assessment Amount per dose as of 7/1/2019	Percent change 7/1/2018 to 7/1/2019
90636	58160-0815-52 (10 pack – 1 dose syringe)	Hepatitis A and hepatitis B vaccine (HepA-HepB), adult dosage, for intramuscular use.  (Age 18 only for CVP)	Twinrix®	\$76.58	\$104.00	\$67.29	-12.1%
DISCONTINUED CPT CODES FROM JULY 1, 2018 ASSESSMENT GRID							
CPT Code	NDC Code / Packaging	July 1, 2018 Grid CPT Code Description	Tradename	WVA Assessment Amount per dose as of 7/1/2018	CDC Private Sector Cost/Dose 4/1/19	WVA Assessment Amount per dose as of 7/1/2019	Percent change 7/1/2018 to 7/1/2019

90685	49281-0518-25 (10 pack - 1 dose syringe)	Influenza virus vaccine, quadrivalent, split virus, preservative free, when administered to children 6 - 35 months of age, for intramuscular use (Code Price is per 0.25 mL dose)	<b>Fluzone Pediatric Preservative Free (PF)</b>	\$23.16	\$19.26	\$18.53	-20.0%
<b>DISCONTINUED CPT CODES FROM JULY 1, 2017 ASSESSMENT GRID</b>							
CPT Code	NDC Code	July 1, 2017 Grid CPT Code Description	Trade Name(s)	WVA Assessment Amount per dose as of 7/1/2016	CDC Market Survey	WVA Assessment Amount per dose as of 7/1/2017	Percent change 7/1/2016 to 7/1/2017
90644	58160-0801-11	Meningococcal conjugate vaccine, serogroups C & Y and Hemophilus influenza B vaccine (Hb-MenCY), 4 dose schedule, when administered to high risk children 2 - 15 months of age, for intramuscular use	<b>MenHibrix</b>	\$14.72	\$24.71	\$14.72	0.0%
CPT Code	NDC Code	July 1, 2017 Grid CPT Code Description	Trade Name(s)	WVA Assessment Amount per dose as of 7/1/2016	CDC Market Survey	WVA Assessment Amount per dose as of 7/1/2017	Percent change 7/1/2016 to 7/1/2017
90649	00006-4045-41	Human Papilloma Virus (HPV) vaccine, types 6, 11, 16, 18 (quadrivalent), 3 dose schedule, for intramuscular use (Code Price is per dose = 0.5 mL)	<b>Gardasil</b>	n/a	n/a	n/a	n/a
90650	58160-0830-52	Human Papilloma virus (HPV) vaccine, types 16, 18, bivalent, 3 dose schedule, for intramuscular use (Code Price is per dose = 0.5 mL)	<b>Cervarix</b>	n/a	n/a	n/a	n/a
90743	00006-4981-00	Hepatitis B vaccine, adolescent dosage (2-dose schedule), for intramuscular use (Code price is per dose) (Recombivax HB 10mcg = one dose)	<b>Recombivax HB</b>	\$17.19	\$23.20	\$17.19	0.0%
90685	49281-0517-25	Influenza virus vaccine, quadrivalent, split virus, preservative free, when administered to children 6 - 35 months of age, for intramuscular use (Code Price is per 0.25 mL dose)	<b>Fluzone Pediatric Preservative Free (PF)</b>	\$23.16	\$18.72	\$23.16	0.0%
90687	49281-0517-25	Influenza virus vaccine, quadrivalent, split virus, when administered to children 6-35 months of age, for intramuscular use	<b>Fluzone</b>	\$18.47	\$18.72	\$18.47	0.0%

## CY2022 Goals Updated 2022.04.04

WORKSTREAM	Q1 CY2022	Q2 CY2022	Q3 CY2022	Q4 CY2022
<b>GOVERNANCE</b>	<ul style="list-style-type: none"> <li>Hire HR Governance Consultant</li> <li>✓ Develop Consultant Work Plan</li> <li>✓ Engage Work Plan</li> </ul>	<ul style="list-style-type: none"> <li>Board Retreat</li> <li>Engage Work Plan</li> </ul>	<ul style="list-style-type: none"> <li>Engage Work Plan</li> <li>HR Policies Drafted</li> </ul>	<ul style="list-style-type: none"> <li>HR Policies Approved</li> <li>Election of Officers and Committee Chairs</li> <li>Set CY2023 Meeting Schedule</li> <li>Publish Annual Report</li> <li>Set CY2023 Annual Goals</li> </ul>
<b>COMPLIANCE - PAYER</b>	<ul style="list-style-type: none"> <li>Payer – Second Tier Compliance Review</li> <li>✓ Update Payer Check List</li> </ul>	<ul style="list-style-type: none"> <li>Payer – Second Tier Compliance Review</li> </ul>	<ul style="list-style-type: none"> <li>Payer – Second Tier Compliance Review</li> </ul>	<ul style="list-style-type: none"> <li>Payer – Second Tier Compliance Review</li> </ul>
<b>COMPLIANCE - PROVIDER</b>	<ul style="list-style-type: none"> <li>Revise Payer and Provider Guide &amp; Provider Check List</li> <li>Revise DOH Provider Agreement</li> <li>✓ Partner with DOH on Non-Billing Practices</li> <li>✓ Maintain TIN Crosswalk with DOH Assistance</li> </ul>	<ul style="list-style-type: none"> <li>Work with DOH to Add TIN to Annual Provider Survey</li> <li>Partner with DOH on Non-Billing Practices</li> <li>Other WVA-DOH Joint Projects</li> <li>Maintain TIN Crosswalk with DOH Assistance</li> </ul>	<ul style="list-style-type: none"> <li>Partner with DOH on Non-Billing Practices</li> <li>Other WVA-DOH Joint Projects</li> <li>Maintain TIN Crosswalk with DOH Assistance</li> </ul>	<ul style="list-style-type: none"> <li>Partner with DOH on Non-Billing Practices</li> <li>Other WVA-DOH Joint Projects</li> <li>Maintain TIN Crosswalk with DOH Assistance</li> </ul>
<b>COMMUNICATIONS - GENERAL</b>	<ul style="list-style-type: none"> <li>Explore Interactive Web Presence</li> <li>✓ Monitor and Update Web and Print Content as Needed</li> </ul>	<ul style="list-style-type: none"> <li>Monitor and Update Web and Print Content as Needed</li> </ul>	<ul style="list-style-type: none"> <li>Monitor and Update Web and Print Content as Needed</li> </ul>	<ul style="list-style-type: none"> <li>Monitor and Update Web and Print Content as Needed</li> </ul>
<b>COMMUNICATIONS - PAYER</b>	<ul style="list-style-type: none"> <li>See Compliance Workstream</li> </ul>	<ul style="list-style-type: none"> <li>Statutory Letter / Vaccine Grid Mailing</li> <li>Distribute Payer Check List with Statutory Mailing See Compliance Workstream</li> </ul>	<ul style="list-style-type: none"> <li>See Compliance Workstream</li> </ul>	<ul style="list-style-type: none"> <li>See Compliance Workstream</li> </ul>
<b>COMMUNICATIONS - PROVIDER</b>	<ul style="list-style-type: none"> <li>Partner with DOH on Provider Communications</li> </ul>	<ul style="list-style-type: none"> <li>FY2023 Vaccine Grid Mailing</li> <li>Revise and Send Provider Checklist</li> <li>Partner with DOH on Provider Communications</li> </ul>	<ul style="list-style-type: none"> <li>Partner with DOH on Provider Communications</li> </ul>	<ul style="list-style-type: none"> <li>Partner with DOH on Provider Communications</li> </ul>

Legend: Blue = Board Task; Gray = Complete; Purple = In progress; Orange = On hold; Red = Behind schedule

<b>Operations</b>	✓	Maintain ERA (93 <sup>1</sup> %) and ACH (94%) Volumes (Actual = 94% and 95%)	•	Maintain ERA (93%) and ACH (94%) Volumes	•	Maintain ERA (93%) and ACH (94%) Volumes	•	Maintain ERA (93%) and ACH (94%) Volumes
	✓	Quarterly Policies and Procedures Maintenance Updates	•	Quarterly Policies and Procedures Maintenance Updates	•	Quarterly Policies and Procedures Maintenance Updates	•	Quarterly Policies and Procedures Maintenance Updates
<b>Finance</b>	✓	Ongoing Payer Database Maintenance	•	Ongoing Payer Database Maintenance	•	Ongoing Payer Database Maintenance	•	Ongoing Payer Database Maintenance
			•	Annual Contractor Performance Review				
	✓	FY2023 Grid and FY2023 Budget Development / Set Grid Targets	•	Annual Audit Preparation	•	Annual Audit Performed		
			•	FY2023 Grid and FY2023 Budget Approval	•	Annual Review of Banking Account Authorizations / Access Privileges		

<sup>1</sup> One of WVA's key payers has a sizable line of business that does not offer electronic remittance advices (RAs) which is impacting this number from increasing above 93% for the foreseeable future. All paper RAs are digitized currently.

Legend: Blue = Board Task; Gray = Complete; Purple = In progress; Orange = On hold; Red = Behind schedule

**WASHINGTON VACCINE ASSOCIATION  
EXECUTIVE COMMITTEE  
COMMITTEE CHARTER**

**Purpose**

The Executive Committee of the Board of Directors of the Washington Vaccine Association shall have all of the authority of the board of directors of the Association, subject to the limitations set forth in Section 5.10 of the bylaws and applicable law. Those limitations limit delegation of authority in reference to amending, altering, or repealing the bylaws; electing, appointing, or removing any member of any such committee or any director or officer of the association; amending the Articles of; adopting a plan of merger or consolidation with another association; authorizing the sale, lease, or exchange of all or substantially all of the property and assets of the association other than in the ordinary course of business; authorizing the voluntary dissolution of the association or adopting a plan for the distribution of the assets of the association; or amending, altering or repealing any resolution of the board of directors which by its terms proves that it shall not be amended, altered, or repealed by such committee.

The purposes and responsibilities of the Executive Committee are:

- (a) to take action with the full authority of the board of directors as necessary from time to time to expedite the work of the board of directors, for example, by taking action between meetings of the board of directors;
- (b) to monitor the performance of the Executive Director, conduct the Executive Director's annual performance review, and make recommendations to the Board regarding the Executive Director's performance goals for the subsequent year;
- (c) to obtain and evaluate relevant compensation information and make recommendations to the board of directors regarding the Executive Director's compensation (including benefits, if any);
- (d) to serve as a sounding board and source of advice to the Executive Director;
- (e) to report its activities to the board of directors on a regular basis and keep minutes of its meetings;
- (f) to review this charter periodically and recommend any proposed changes to the board of director for review. The board of directors may amend this charter at any time.

**Meetings:**

The Executive Committee may, but shall not be required, to establish a regularly scheduled time and place for meetings. Notice of meetings shall be as required and set forth in the association bylaws for director meetings. Committee members are required to attend meetings in person

or by conference telephone. The Executive Committee may take action by unanimous written consent.

**Membership:**

The Members of the Executive Committee shall include the officers of the association, and such other members as shall be as appointed by the board of directors. The board chair and the board vice chair shall be the chair and vice chair of the committee respectively.

**Quorum; Voting:**

A quorum for a meeting of the committee shall consist of three members. The vote of a majority of the members of the committee at a meeting at which a quorum is present shall be sufficient to approve a proposed action.

**Independent Advice; Engagement of Consultants**

In discharging its responsibilities, the Executive Committee shall have access to any relevant books, records, facilities, and personnel of the Corporation. The Executive Committee, upon approval of the Board and at the Corporation's expense, may obtain advice and assistance from outside consultants to advise the Executive Committee. The Executive Committee may also request that any officer or other employee of the Corporation, the Corporation's outside counsel or any other person meet with any members of, or consultants to, the Executive Committee, or provide other assistance to the Executive Committee in the discharge of its duties.

Approved by WVA Board on \_\_\_\_\_

## **WASHINGTON VACCINE ASSOCIATION**

### **FINANCE, AUDIT, AND COMPLIANCE COMMITTEE CHARTER**

#### **Purpose**

The Finance, Audit, and Compliance Committee (the Committee) is responsible for providing oversight of the Washington Vaccine Association (the Association) financial reporting process and internal control environment; data privacy and security; finances including corporation budgets and investment policies; and corporate compliance matters. The Committee's responsibility is to act on behalf of the board of directors (the Board) as its delegee as expressly set forth in this charter. The Committee's oversight includes a focus on the qualitative aspects of financial reporting, organization processes for the management of risk, financial and budgetary matters, annual review of the financial audit, and compliance with significant, applicable tax, legal, ethical, and regulatory requirements.

The Committee shall coordinate with other Board committees and maintain positive working relationships with management, external auditors, legal counsel, and other committee advisors.

#### **Specific Responsibilities and Delegated Authority**

The specific responsibilities and where indicated, delegated authority of the Committee include:

- Reviewing the Committee's charter periodically and recommending any proposed changes to the Board for approval. Considering changes that are necessary as a result of new laws or regulations.

#### **AUDIT**

- Evaluating the effectiveness of WVA's system of internal controls. Conducting executive sessions with the outside auditors and management.
- Hiring the independent auditors, or other consultants as necessary. (This may take place any time during the year.) Hiring of legal counsel as recommended by the Committee shall be approved by the Board.
- Establishing the audit fees of the independent auditors, pre-approving any non-audit services provided by the independent auditors or other accountants, including tax services, before the services are rendered, and evaluating the work of the independent auditors.
- Reviewing with the independent auditor and management the audit scope and plan of the independent auditors.
- Reviewing the Federal Form 990 and any other required state and federal tax filings to ensure compliance and accuracy of the filing.
- Annually reviewing with each public accounting firm engaged by the Committee to perform an audit: (1) all critical accounting policies and practices used by the Association, and (2) all alternative treatments of financial information within generally accepted accounting principles

that have been discussed with management of the Association, the ramifications of each alternative, and the treatment preferred by the Association.

- Upon completion of each year's financial audit, the Committee will review all documentation provided by the external auditor including, but not limited to, the governance letter, management letter, and financial statements, and the Committee will discuss any difficulties encountered by the auditor and any recommended changes in controls or procedures. The Committee chairperson shall have the opportunity to meet alone with external auditors at least once annually.
- Inquiring of management and the independent auditors about significant risks or exposures facing the Association; assessing the steps management has taken or proposes to take to minimize such risks to the Association; and periodically reviewing compliance with such steps.
- Reviewing with management and the independent auditor the effect of any regulatory and accounting initiatives, as well as off-balance-sheet transactions, if any.

#### FINANCE

- Reviewing the proposed annual budget for the Association and recommending a proposed annual budget to the Board.
- Periodically reviewing and recommending the authorization by the Board of any additional expenditures over 10% of the budgeted amount.
- Developing proposed policies regarding maintenance of reserves by the Association for approval by the Board; overseeing the investment of reserves maintained by the Association and the performance of Association investments.

#### COMPLIANCE

- Periodically reviewing with the outside general counsel and management, legal and regulatory matters that, in the opinion of management, may have a material impact on the financial statements, related Association compliance policies, and programs and reports received from regulators.
- Preparing and reviewing periodically and with the general counsel any code of conduct/ethics brought to the Committee to ensure that it is adequate and up to date. Review with management and Association's general counsel the results of their review of the monitoring of compliance with the Association's Code of Ethics Policy and Conflict of Interest Policy.
- Reviewing any submissions brought to the Committee, whether via the Association's Whistleblower Policy or otherwise, by any Association employee or contractor or employee of any Association contractor of any concern regarding financial misconduct, dishonesty, or questionable accounting or auditing matters. Reviewing any submissions that have been received, reviewing the status and the resolution, if one has been reached.



- Implementing an annual review of a legal compliance checklist and periodically reviewing the checklist with counsel; seeking such counsel's guidance with respect to ongoing legal and regulatory compliance.

### **Meetings**

The Committee shall meet as frequently as needed to fulfill its charter and to address matters on its agenda, but not less frequently than three times per year. The Committee may ask management or others to attend the meeting and provide pertinent information as necessary. The Committee shall request management, counsel, and external auditors, as applicable, to participate in Committee meetings as necessary to carry out the Committee's responsibilities.

The Committee may meet in executive session with only the Committee members as it deems appropriate, including and without limitation meeting for consideration of the annual auditor's reports and recommendations.

### **Membership**

The Committee shall consist of at least three voting board members assigned by the Board. The Board may also assign up to two non-board members who offer special financial expertise who shall serve as non-voting member of the Committee. Adequate financial expertise should be represented on the Committee. At least one member of the Committee shall be an individual who is financially sophisticated in the sense that she or he has comfort and experience in reviewing financial statements, financial audit reports, and participating in Board oversight of audit processes. To ensure that the Committee is independent, none of the Committee members may be employees of the Association or its outside Administrator. Neither the auditor nor the outside general counsel should serve as a member of the Committee but may provide advice as requested by the Committee.

### **Quorum; Voting**

A quorum for a meeting of the Committee shall consist of at least two of the voting members. The vote of a majority of the voting members of the Committee at a meeting at which a quorum is present shall be sufficient to approve a proposed action.

### **Independent Advice; Engagement of Consultants**

In discharging its responsibilities, the Committee shall have access to any relevant books, records, facilities, and personnel of the Association. In addition to the external auditors, the committee, upon approval of the Board and at the WVA expense, may obtain advice and assistance from outside consultants to advise the committee. The Committee may also request that management, the Association's outside counsel or any other person meet with any members of, or consultants to, the Committee, or provide other assistance to the Committee in the discharge of its duties.

### **Reviewed by Committee**

**Date:** \_\_\_\_\_, 2022

**Chair:** R. Parker

### **Approved by the Board**

**Date:** \_\_\_\_\_, 2022

**Chair:** C. Murphy