

What: Board of Directors Meeting
 Date & Time: Thursday, February 23, 2023; 2:00-4:00 p.m. (PT)
 Call in Number: Zoom Invite Below
 Location: Webinar/Teleconference
 Zoom Link: To register for the meeting, please review the [Public Comment Protocol](#) then email 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 | Pg. | | Topic/ Anticipated Action | Presented by: |
|----------------|----------------------------------|-------------|---|------------------------------------|
| 2:00-2:05 p.m. | | | 1. Welcome & Introductions a. Notification of Recording | J. Zell |
| 2:05-2:15 p.m. | Pg. 3-7 | * | 2. Consent Calendar Items a. Board Meeting Minutes (November 3, 2022) b. Confirm Dr. Sheffield as a Board Member | J. Dunn |
| 2:15-2:40 p.m. | Pg. 8-24 Pg. 25-26 | * * | 3. Financial Update a. Unaudited Financial Statements b. Reserves c. Morgan Stanley d. Vote to Approve Updates to Financial Controls Procedures | P. Miller / L. Walker / P. Sidwell |
| 2:40-3:15 p.m. | Pg. 27-29 Pg. 30 Pg. 31-34 | * * * | 4. ED / AD Updates a. COVID Commercialization Transition b. Annual Budget/Grid Development Process (FY24) c. Quarterly Goals Structure d. WVA Hiring: Next Steps e. Board Development / Retreat | J. Zell / P. Miller |
| 3:15-3:25 p.m. | | | 5. Department of Health Updates a. COVID-19/Commercialization b. HPV at 9 c. RSV Vaccine d. Flu Vaccine Dashboard e. 2023 CDC Child Vaccine Schedule | M. Roberts / J. Sherls-Jones |
| 3:25-3:35 p.m. | | | 6. Public Comment | |
| 3:35-4:00 p.m. | | | 7. Executive Session (Public Excluded) | |

**WVA Meeting of the Board of Directors
February 23, 2023
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. All Board policy and the final form of votes is exclusively the province of the Board acting collectively as the Board of Directors.

Items under Agenda Section 2:

VOTED: To approve the minutes of the November 3, 2022 Board Meeting.

[To approve the minutes of the November 3, 2022 Board Meeting.]

VOTED: To confirm Dr. Pamela Sheffield as a Board member from Aetna pursuant to RCW 70.290.030 (3)(a) whose term expires in 2026.

[To confirm Dr. Pamela Sheffield as a Board member from Aetna pursuant to RCW 70.290.030 (3)(a) whose term expires in 2026.]

Items under Agenda Section 3:

VOTED: To approve the changes to the Financial Controls Procedures as presented at the meeting.

[To approve the changes to the Financial Controls Procedures with the edits suggested at the meeting.]

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

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, Premera, *Chair*

Beth Harvey, MD, South Sound Pediatrics, *Vice Chair*

Ed Marcuse, MD, MPH, FPIDS, University

Washington, *Secretary*

John Soback, MD, MBA, Regence Blue Shield, *Treasurer*

Helen Chea, MD, Molina

John Dunn, MD, MPH, Kaiser Permanente

Kara Manley, United Healthcare

Randy Parker, Northwest Carpenters Trust

Michele Roberts, MPH, MCHES, Washington Department

of Health

WVA

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

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Helms & Company, Inc.

Patrick Miller, MPH, WVA, Administrative Director

Ashley Ithal, MPH, WVA, Program Support

Lisa White, MS, JD, Customer and Financial Support

Specialist

Leslie Walker, CPA, Mason+Rich, PA

Others

Anne Redman, Esq., Perkins Coie

Rick Hourigan, MD, Cigna

Jennifer Olsen, OneDigital

Jamalia Sherls-Jones, Washington Department of Health

Janel Jorgenson, Washington Department of Health

II. Summary of Actions Taken and/or Recommended

Actions Taken (votes adopted)

- i. To approve the minutes of the June 16, 2022, Board Meeting
- ii. To approve the 2023 WVA officer slate and committee chairs as presented to the Board
- iii. To ratify the action of the Finance Committee in adopting and authorizing publication of the 2021-22 Audited Financial Statements and independent auditor's report
- iv. To approve the 2021-22 WVA Annual Report as presented to the Board
- v. To approve the WVA Payer Look Back Policy as presented
- vi. To approve the addition of Priorix to the WVA Assessment Grid at \$24.14 and Vaxneuvance to the WVA Assessment Grid at \$165.52, both of which are 2% above the CDC contact prices
- vii. To approve the adoption of the WVA COVID Roll-out Plan
- viii. To approve the addition of any pediatric COVID vaccine added to the Washington Childhood Vaccination Program to the WVA Assessment Grid at a blended assessment amount, TBD

III. Minutes

Welcome and Introductions

Mr. Murphy called the meeting to order at 2:03 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. Murphy previewed the agenda and thanked the Board for their contributions over the last year.

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 June 16, 2022 Board Meeting.

Ms. Zell reviewed the proposed board terms and committee assignments for 2023. Mr. Murphy asked for a motion to approve the reappointment of officers and committee chairs. Mr. Parker requested his organization name be changed to Northwest Carpenters Trust; no other edits were requested. Ms. Roberts acknowledged and thanked Mr. Murphy for his efforts over the past year as the Chair of the Board. Upon motion duly made and seconded, it was unanimously

VOTED: To approve the 2023 WVA officer slate and committee chairs as presented to the Board with the change suggested by Mr. Parker.

IV. Financial Update

Financial Statements

Ms. Walker reported that the WVA remains in a strong cash position, ending the month of September with \$45.3 million in cash. Ms. Walker reported that this is less cash than expected which is likely due to a delay in assessment revenues related to influenza and back to school vaccines. She stated that there is not enough historical data to indicate precisely why the drop in assessment revenues occurred, but that collections do vary month to month.

Mr. Miller provided an overview of the administration budget for the quarter ending on September 30, 2022. Mr. Miller reported that the WVA is ahead of budget, with the exception of a few categories. He reported that the WVA has seen additional clearinghouse intake processing costs likely due to working with several carriers on reprocessing dosage-based assessments (DBAs), but that the lockbox processing fees are down so the WVA remains within budget. Mr. Miller reported that the human resource and governance budget is over by \$3,150. Ms. Zell reported that the WVA is utilizing its cash liquidity account and money market account with Morgan Stanley to assure a positive return on liquid cash with a current return of over 3%, which is expected to climb further.

Audited Financials

Ms. Zell reported that the 2021-22 governance letter and audited financials were found to have no material defects again this year. Ms. Zell mentioned that the auditor conducted a valuation analysis of the WVA bond portfolio for the first time. The valuation analysis found an immaterial difference in how Morgan Stanley evaluated the \$44 million bond portfolio; the marginality of the variance demonstrated the strength of the portfolio.

Mr. Murphy asked for a motion to ratify the 2021-22 Audited Financial Statements. Upon motion duly made and seconded, it was unanimously

VOTED: To ratify the action of the Finance Committee in adopting and authorizing publication of the 2021-22 Audited Financial Statements and independent auditor's report.

V. ED/AD Updates

Annual Report

Ms. Zell provided an overview of the 2021-22 Annual Report, highlighting the changes and additions from last year. She explained that she included core information about the WVA's unique universal program on the front page, but included more detailed and year-specific information on the back. She noted the build out of the WVA's infrastructure and described improvements to the WVA's written and electronic materials as well as DOH partnership efforts. Mr. Murphy asked for a motion to approve and publish the 2021-22 WVA Annual Report. Upon motion duly made and seconded, it was unanimously

VOTED: To approve the 2021-22 WVA Annual Report as presented to the Board.

Payer Look Back Policy Discussion

Ms. Zell unveiled a proposed WVA policy to guide the collection of past due DBAs and the timeline for collecting those payments. She explained that the policy proposed treats payer and provider errors differently. She reminded the Board of the resources that were expended by the WVA, (and payers alike) to correct a specific provider issue spanning multiple years. The proposed policy would limit the look back period to one year for provider-generated issues and five years for payer-generated issues. Ms. Redman reminded the group that this policy can be changed or modified but is meant to provide needed guidance to payers. Ms. Zell reported that once approved the policy would be distributed to the payers and posted on the WVA website. Discussion ensued.

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

VOTED: To approve the WVA Payer Look Back Policy.

Off-Cycle Vaccine Additions

Ms. Zell provided an overview of the WVA plan for adding two, new off-cycle vaccines to the WVA Assessment Grid (Grid). She reminded the Board that vaccines are added to the Grid in July of each year; however, this is the first year that two new vaccines—Priorix and Vaneuvance—needed to be added off-cycle as they were added to the CDC price list on November 2, 2022. Ms. Zell reported that a key part of the plan will include direct electronic communications and physical mailings to payers and that this off-cycle effort will be a model for future plans to add COVID vaccines and potentially other vaccines to the Grid. Mr. Miller reviewed the process for adding new vaccines to the Grid and summarized planned payer and provider communications. He reported that electronic communications will be distributed tomorrow, November 4, 2022. Ms. Jorgenson commented that the strategy seemed like a good one moving forward and provides a path for providers to order vaccines in an expedient way that will allow for replication when other off-cycle vaccines are added. Before moving to a vote, Ms. Zell requested the original, proposed votes of adding the Priorix and Vaxneuvance vaccines to the Grid be modified now that the vaccines have been added to the CDC contract. To that effect, Ms. Zell asked for a motion to approve the addition of Priorix and Vaxneuvance to the Grid in the amounts of \$24.14 and \$165.52, respectively, effective January 1, 2023. Upon motion duly made and seconded, it was unanimously

VOTED: To approve the addition of Priorix and Vaxneuvance to the WVA Assessment Grid in the amounts of \$24.14 and \$165.52, respectively.

COVID Plan Review and Discussion

Ms. Zell provided an overview of the comprehensive COVID-19 Roll-out Plan, and the potential impact on finances, governance, communication, and operations, as well as explaining current plans for adding COVID vaccines to the Grid. She stated that the goals for the Plan include providing stability to the assessment process, giving adequate notice to all stakeholders, and providing financial stability via assessments and use of existing reserves. She then went into some of the details of the proposed Plan, explaining how the WVA could achieve each of the stated goals.

Mr. Miller reviewed the details of the implementation plan that was jointly developed by the WVA and the Department of Health (DOH). Part of the overview included highlighting the knowns and unknowns for adding COVID vaccines to the WVA Assessment Grid. Ms. Jorgenson added that the adult vaccines are expected to transition to the market prior to pediatric vaccines. Mr. Miller shared that COVID vaccines will likely be approved by CDC individually and not in batches, which will make the operationalization by the WVA and its stakeholders more complex.

Mr. Miller reviewed the communications plan for the COVID roll out. It was also developed in partnership with the DOH. Dr. Harvey recommended that providers review communications because of the nuanced nature of updates from the CDC; she offered her assistance, if needed. She noted that many of the Vaccine Committee members were not in practice, and that it would be important to ask active practitioners for feedback.

Mr. Murphy stressed the importance of collaboration amongst all WVA participants because of the many COVID rollout challenges. He recommended that a compliance program be developed to ensure payers and providers are accurately processing COVID vaccine charges. The WVA will need to understand volumes, waste amounts, and collections to ensure that systemic errors are not occurring. Mr. Miller confirmed that auditing will be part of the rollout and follow-up. Ms. Zell also noted that continued payer spot-check would occur throughout 2023, with an emphasis on any new vaccines. Ms. Roberts expressed appreciation for the framework as presented, especially as updates from the federal government often are last minute, which makes planning difficult.

Mr. Murphy asked for a motion to adopt the WVA COVID Roll-out Plan. Upon motion duly made and seconded, it was unanimously

VOTED: To approve the adoption of the WVA COVID Roll-out Plan.

Mr. Murphy asked for a motion to add new pediatric COVID vaccines to the WVA Assessment Grid as discussed. Upon motion duly made and seconded, it was unanimously

VOTED: To approve the addition of any pediatric COVID vaccine added to the Washington Childhood Vaccination Program to the WVA Assessment Grid at a blended assessment amount, TBD.

Stakeholder Liaison Update

Ms. Zell provided an update on the hiring process for the stakeholder liaison. She reported that while an interview process has been finalized and a draft employee handbook written and awaiting Board approval the goal will be to hire someone by March 2023 given the lateness of the year and the need for intensive onboarding.

PEO Change Update

Ms. Zell noted that the Executive Committee approved a change in the Professional Employer Organization (PEO) used by WVA for payroll services. Ms. Zell reported that this change stemmed from a 4% increase in fees coupled with the current vendor losing their IRS certification. The change will take effect December 1, 2022.

VI. DOH Updates

Ms. Roberts began by introducing Ms. Sherls-Jones as the new Washington State Immunization Director who has been in this role for about three months. Ms. Sherls-Jones has a Doctorate in Nursing Practice (DNP) with a background in public health nursing and experience with the state's childhood vaccination program. Ms. Roberts reported that the WVA board seat will be officially transitioned to Ms. Sherls-Jones sometime in 2023. Ms. Sherls-Jones introduced herself to the Board. Ms. Roberts stated that she is now the Assistant Secretary of the Prevention and Community Health Division at the DOH and that she used to hold Ms. Sherls-Jones' position prior to the pandemic.

Ms. Roberts reported an additional leadership transition; Ms. Sheane Allen has departed from the DOH COVID Vaccine Director role and has been replaced by Ms. Heather Drummond.

Ms. Roberts provided a DOH update regarding COVID planning efforts including fall and winter surge preparation. Washington's Governor Inslee ended the state's COVID public health emergency on October 31, 2022.

Ms. Roberts encouraged the Board to work within their respective organizations to help increase influenza and COVID booster vaccinations. Ms. Roberts reported that for those eligible to receive the COVID booster, about 17% have received it. Ms. Roberts reported that the WA Secretary of Health sent out letters urging continued partnerships to improve vaccination efforts.

Ms. Roberts noted that the DOH continues to have policy conversations regarding direct care practices (DCPs). Currently, DCPs do not submit DBAs, although they receive state-supplied vaccine material. Ms. Roberts stated that as updates regarding DCPs participating in the Childhood Vaccination Program become available, they will be shared with the WVA.

Ms. Sherls-Jones shared an update on the DOH's October release of school vaccine data. She reminded the group that routine data release has been difficult over the last three years due to the pandemic. Ms. Sherls-Jones reported that the rate for K-12 has remained steady for the last two school years, but that there is opportunity to continue to boost rates. Ms. Sherls-Jones reported that the MMR rate among kindergartners has increased significantly from 90.8% to 94.4%. There has also been a reported overall increase in religious exemptions.

Ms. Sherls-Jones provided an update that the State Vaccine Advisory Committee's formal request that HPV vaccinations begin starting at age 9 has been granted as it is permitted by the CDC. The DOH will begin to message providers and a prompt for providers will be added to the WA State Immunization Information System (IIS). The DOH will also begin to track the status of these efforts.

Ms. Sherls-Jones reported that the DOH is planning a two-day Immunization Quality Improvement for Providers (IQIP) training in January 2023.

Ms. Jorgenson addressed a rumor circulating in Washington that there is an influenza shortage. This is untrue and seems to be stemming from access issues to receive these vaccines as opposed to shortages in the vaccine supplies. The DOH is encouraging other points of access.

237

238 **VII. Public Comments**

239

240 No public comments.

241

242 **VIII. Executive Session - Confidential.**

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244 **IX. Closing**

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246 With no further business before the Board, Mr. Murphy closed the meeting at 3:47 PT.

DRAFT

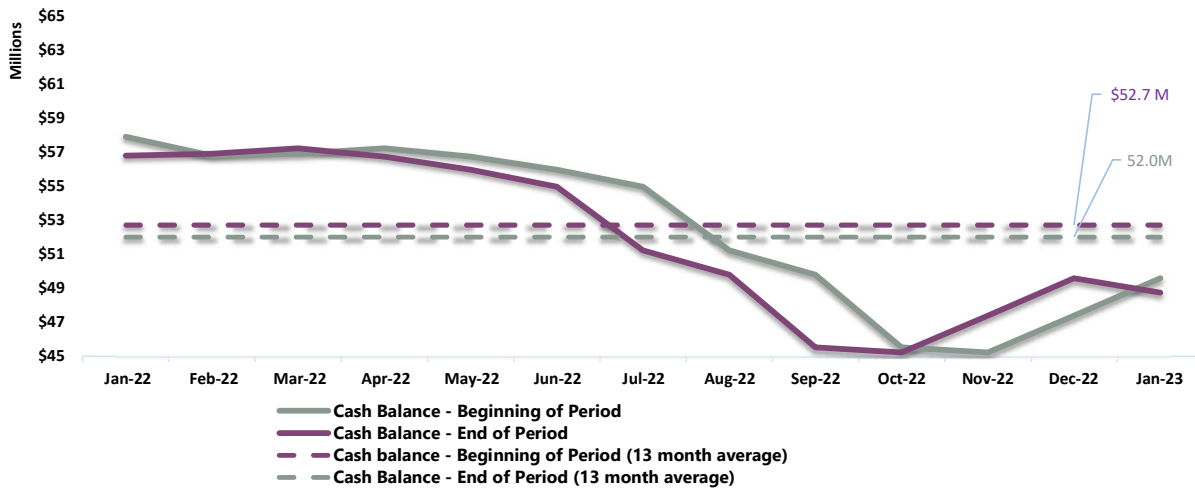
WASHINGTON VACCINE ASSOCIATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE SEVEN MONTHS ENDED

January 31, 2023

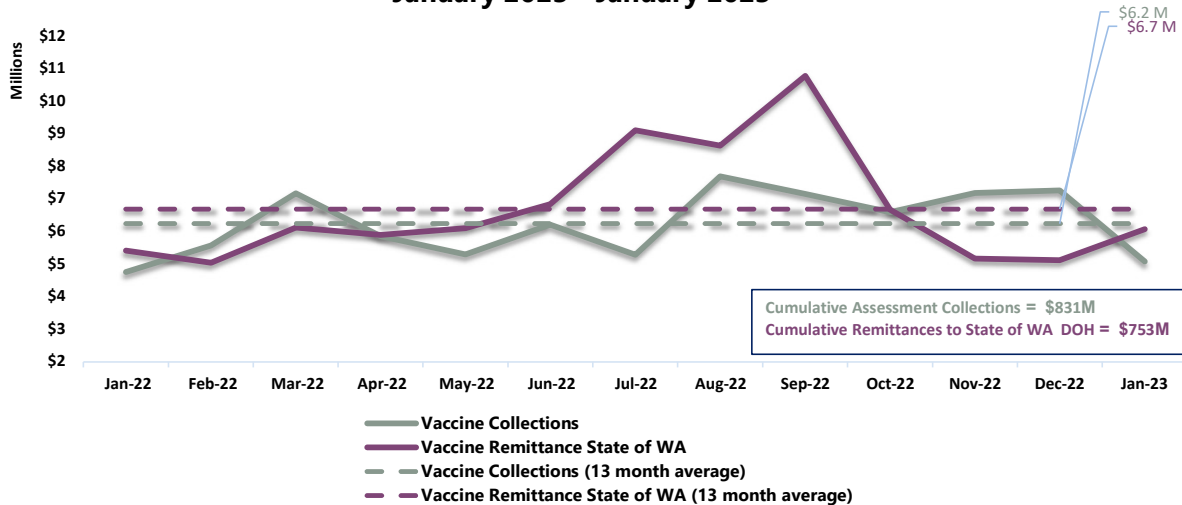
With Supplemental Informational Reporting

Prepared by
Helms & Company, Inc., Administrator

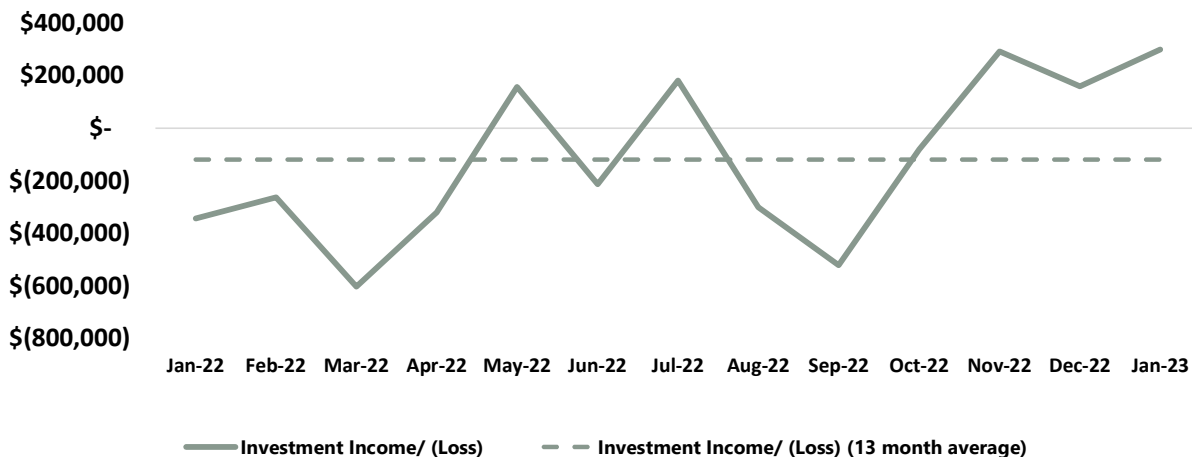
Cash Balances Beginning and End of Period January 2022 - January 2023



Total Vaccine Collections and Vaccine Remittances to State of WA January 2023 - January 2023



Investment Income / (Loss) January 2022 - January 2023



Washington Vaccine Association
Statement of Cash Flows
For the Periods Ended

| | AH | AI | AJ | AK | AL | AM | AN | AO | AP | AQ | AQ | AQ | AQ | AQ |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|---------------------|---------------------|---------------------|--------------------|---------------------|
| | Month 1/31/2022 | Month 2/28/2022 | Month 3/31/2022 | Month 4/30/2022 | Month 5/31/2022 | Month 6/30/2022 | Month 7/31/2022 | Month 8/31/2022 | Month 9/30/2022 | Month 10/31/2022 | Month 11/30/2022 | Month 12/31/2022 | Month 1/31/2023 | 13 Month Average |
| 1 Cash balance - beginning | \$ 57,892,443 | \$ 56,794,955 | \$ 56,901,662 | \$ 57,228,006 | \$ 56,731,278 | \$ 55,963,525 | \$ 54,966,739 | \$ 51,225,722 | \$ 49,802,160 | \$ 45,521,419 | \$ 45,226,880 | \$ 47,391,252 | \$ 49,581,422 | 52,709,804.87 |
| Inflows: | | | | | | | | | | | | | | |
| 2 Vaccine collections | 4,758,484 | 5,567,703 | 7,165,492 | 5,855,575 | 5,295,645 | 6,203,839 | 5,293,104 | 7,684,870 | 7,154,302 | 6,593,300 | 7,182,396 | 7,262,565 | 5,077,451 | 6,238,055.81 |
| 3 Interest income - payers | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 4 Investment income/ (loss) | (343,834) | (263,415) | (603,741) | (319,989) | 156,297 | (213,108) | 181,120 | (300,938) | (522,104) | (80,250) | 292,475 | 159,984 | 299,489 | (119,847.23) |
| 5 Total inflows | 4,414,650 | 5,304,288 | 6,561,751 | 5,535,586 | 5,451,942 | 5,990,731 | 5,474,224 | 7,383,932 | 6,632,198 | 6,513,050 | 7,474,871 | 7,422,549 | 5,376,940 | \$ 6,118,209 |
| Outflows: | | | | | | | | | | | | | | |
| Program | | | | | | | | | | | | | | |
| 6 Vaccine remittance State of WA | (5,409,431) | (5,037,313) | (6,117,841) | (5,891,576) | (6,102,649) | (6,839,636) | (9,100,501) | (8,625,865) | (10,771,706) | (6,666,286) | (5,171,147) | (5,116,478) | (6,069,523) | (6,582,696.97) |
| Administration | | | | | | | | | | | | | | |
| 7 Direct Processing Costs | (76,802) | (71,898) | (71,381) | (74,821) | (74,116) | (79,377) | (84,627) | (87,483) | (83,479) | (88,260) | (100,373) | (73,539) | (95,734) | (81,683.77) |
| 8 Executive Director Costs and Support Fees | - | (70,227) | (23,646) | (20,142) | (22,606) | (22,335) | (21,938) | (22,007) | (24,988) | (28,476) | (24,102) | (28,179) | (22,890) | (28,553.80) |
| 9 Provider and Payer Education and Outreach | - | - | - | - | - | - | - | - | - | - | (7,279) | (597) | (40) | (608.89) |
| 10 Administrative Costs | (20,656) | (12,893) | (10,489) | (32,125) | (11,475) | (15,318) | (4,575) | (63,139) | (29,166) | (20,967) | (3,998) | (9,986) | (21,334) | (19,701.61) |
| 11 Other Discretionary Expenditures | (5,250) | (5,250) | (12,050) | (13,650) | (8,850) | (30,850) | (3,600) | (9,000) | (3,600) | (3,600) | (3,600) | (3,601) | (3,600) | (8,192.38) |
| 12 Total Administration | (102,708) | (160,268) | (117,566) | (140,738) | (117,047) | (147,880) | (114,740) | (181,629) | (141,233) | (141,303) | (139,352) | (115,901) | (143,598) | (138,740) |
| 13 Net all other outflows | - | - | - | - | - | - | - | - | - | - | - | - | - | - |
| 14 Total outflows | (5,512,139) | (5,197,581) | (6,235,407) | (6,032,314) | (6,219,696) | (6,987,516) | (9,215,241) | (8,807,494) | (10,912,939) | (6,807,589) | (5,310,499) | (5,232,379) | (6,213,121) | (6,721,437.42) |
| 15 Net Cash Incr (decr) for period | (1,097,489) | 106,707 | 326,344 | (496,728) | (767,754) | (996,785) | (3,741,017) | (1,423,562) | (4,280,741) | (294,539) | 2,164,372 | 2,190,170 | (836,181) | (603,229) |
| 16 Cash balance - end of period | \$ 56,794,955 | \$ 56,901,662 | \$ 57,228,006 | \$ 56,731,278 | \$ 55,963,525 | \$ 54,966,739 | \$ 51,225,722 | \$ 49,802,160 | \$ 45,521,419 | \$ 45,226,880 | \$ 47,391,252 | \$ 49,581,422 | \$ 48,745,241 | \$ 52,106,576 |

Note: Cash balance includes amounts in KeyBank and Morgan Stanley

Washington Vaccine Association
Statement of Financial Position
As of January 31, 2023

ASSETS

| | | | |
|---|---|----|--------------------------|
| 1 | Current Assets | | |
| 2 | Cash and Cash Equivalents | \$ | 334,413 |
| 3 | Accounts Receivable | | - |
| 4 | Investments | | 48,410,828 |
| 5 | Members Estimated Collectible Assessments | | 5,349,043 |
| 6 | Prepaid Vaccine | | 6,022,706 |
| 7 | Prepaid Administrative Services | | - |
| 8 | Total Current Assets | | <u>60,116,990</u> |
| 9 | Total Assets | \$ | <u><u>60,116,990</u></u> |

LIABILITIES AND NET ASSETS

| | | | |
|----|---|----|--------------------------|
| 10 | Current Liabilities | | |
| 11 | Accounts Payable | \$ | 123,958 |
| 12 | Other Accruals | | 88,494 |
| 13 | Total Current Liabilities | | <u>212,452</u> |
| 14 | Assessments Collected in Excess of Vaccine Funding and Administrative Activities | | <u>59,904,538</u> |
| 15 | Total Liabilities | | <u>60,116,990</u> |
| 16 | Total Liabilities and Net Assets | \$ | <u><u>60,116,990</u></u> |

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

| | | A | B | C | D | E | F |
|----|--|------------------------------|--------------|--------------|---|---------------|---------------|
| | | Month Ended January 31, 2023 | | | For Seven Months Ended January 31, 2023 | | |
| | | Administrative | Vaccine | Total | Administrative | Vaccine | Total |
| | | Revenues / Vaccine Expenses | | | | | |
| 1 | Assessment Activity: | | | | | | |
| 2 | Assessments | \$ (649,232) | \$ 5,745,637 | \$ 5,096,406 | \$ (4,561,833) | \$ 50,733,264 | \$ 46,171,431 |
| 3 | Recoveries | - | - | - | 351,325 | - | 351,325 |
| 4 | Estimated Over (Under) Collections | - | - | - | - | - | - |
| 5 | Refunds | (13,123) | - | (13,123) | (184,180) | - | (184,180) |
| 6 | Estimated 2% Waste | (23,262) | - | (23,262) | (321,003) | - | (321,003) |
| 7 | Estimated Price Variance and 3% Denial | (32,587) | - | (32,587) | (133,215) | - | (133,215) |
| 8 | DOH Replenishment | - | (5,421,113) | (5,421,113) | - | (50,265,020) | (50,265,020) |
| 9 | Adjustment to Correct Inventory | - | - | - | - | - | - |
| 10 | DOH Cost Recovery Admin Charge | (84,517) | - | (84,517) | (579,613) | - | (579,613) |
| 11 | Interest Income on Assessments | - | - | - | - | - | - |
| 12 | Net Assessment Activity | (802,721) | 324,524 | (478,196) | (5,428,519) | 468,244 | (4,960,275) |
| 13 | Investment Activity: | | | | | | |
| 14 | Interest and Dividend Income - Morgan Stanley | 66,699 | - | 66,699 | 580,225 | - | 580,225 |
| 15 | Realized Gain/(Loss) on Investments - Morgan Stanley | - | - | - | (2,118) | - | (2,118) |
| 16 | Unrealized Gain/(Loss) on Investments - Morgan Stanley | 235,037 | - | 235,037 | (540,281) | - | (540,281) |
| 17 | Investment Management Expenses | (9,904) | - | (9,904) | (72,194) | - | (72,194) |
| 18 | Interest Income - KeyBank | 7,657 | - | 7,657 | 64,142 | - | 64,142 |
| 19 | Net Investment Activity | 299,489 | - | 299,489 | 29,774 | - | 29,774 |
| 20 | Net Revenues | (503,232) | 324,524 | (178,708) | (5,398,744) | 468,244 | (4,930,500) |

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

| | A | B | C | D | E | F |
|---|------------------------------|---------|--------|---|---------|---------|
| | Month Ended January 31, 2023 | | | For Seven Months Ended January 31, 2023 | | |
| | Administrative | Vaccine | Total | Administrative | Vaccine | Total |
| | Other Expenses | | | | | |
| 21 Administrative Expenses: | | | | | | |
| 22 Direct Processing Costs | | | | | | |
| 23 Administrator (Helms & Company, Inc.) | 65,432 | - | 65,432 | 465,524 | - | 465,524 |
| 24 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.) | 3,750 | - | 3,750 | 52,763 | - | 52,763 |
| 25 Clearinghouse Intake Processing (Avality, Zelis, Etc.) | 4,851 | - | 4,851 | 36,557 | - | 36,557 |
| 26 Lockbox and Bank Fees | 5,394 | - | 5,394 | 28,957 | - | 28,957 |
| 27 Recovery and Compliance (Helms & Company, Inc.) | 5,250 | - | 5,250 | 36,750 | - | 36,750 |
| 28 Lockbox Intake (OrboGraph) | 11,058 | - | 11,058 | 18,750 | - | 18,750 |
| 29 Total Direct Processing Costs | 95,734 | - | 95,734 | 639,301 | - | 639,301 |
| 30 Executive Director Costs and Related Support Fees | | | | | | |
| 31 Executive Director Salary | 18,810 | - | 18,810 | 130,474 | - | 130,474 |
| 32 Payroll Taxes | 1,749 | - | 1,749 | 6,347 | - | 6,347 |
| 33 Leased Employee per Check Fee | 114 | - | 114 | 1,723 | - | 1,723 |
| 34 Executive Director Travel and Lodging, Education, and Other | 1,700 | - | 1,700 | 31,451 | - | 31,451 |
| 35 Technology Support (Desktop and Telephony) | 472 | - | 472 | 2,845 | - | 2,845 |
| 36 Total Executive Director Costs and Related Support Fees | 22,846 | - | 22,846 | 172,840 | - | 172,840 |
| 37 Provider and Payer Education and Outreach | | | | | | |
| 38 Provider Education Materials, Development and Printing | 40 | - | 40 | 11,877 | - | 11,877 |
| 39 Postage | - | - | - | - | - | - |
| 40 Website and Information Technology | - | - | - | - | - | - |
| 41 Technical Consultants | - | - | - | 275 | - | 275 |
| 42 Provider Office Training Sessions | - | - | - | - | - | - |
| 43 Advertising and Sponsorships | - | - | - | - | - | - |
| 44 Hospitality | - | - | - | - | - | - |
| 45 Provider Services Rep | - | - | - | 264 | - | 264 |
| 46 Leased Employee per Check Fee | - | - | - | - | - | - |
| 47 Total Provider and Payer Education and Outreach | 40 | - | 40 | 12,416 | - | 12,416 |
| 48 Administrative Costs | | | | | | |
| 49 Legal Counsel | 1,604 | - | 1,604 | 27,043 | - | 27,043 |
| 50 Audit Fees | - | - | - | 23,580 | - | 23,580 |
| 51 Government Relations, Including Travel, Meals, and Consultants | - | - | - | - | - | - |
| 52 Registered Agent Fee | - | - | - | - | - | - |
| 53 Bank Fees | - | - | - | - | - | - |
| 54 Office Supplies and Equipment | - | - | - | 4,987 | - | 4,987 |
| 55 Rent, ELM and Storage Facility | - | - | - | - | - | - |
| 56 Other Admin Support Provided by Lessor | - | - | - | - | - | - |
| 57 Board Retreat and Meetings | - | - | - | - | - | - |
| 58 Insurance | | | | | | |
| 59 Cyber Liability | 19,625 | - | 19,625 | 19,625 | - | 19,625 |
| 60 Directors and Officers | - | - | - | 52,058 | - | 52,058 |
| 61 General Liability | 105 | - | 105 | 1,639 | - | 1,639 |
| 62 Insurance - Other | - | - | - | - | - | - |

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

| | | A | B | C | D | E | F |
|----|---|------------------------------|------------|--------------|---|------------|----------------|
| | | Month Ended January 31, 2023 | | | For Seven Months Ended January 31, 2023 | | |
| | | Administrative | Vaccine | Total | Administrative | Vaccine | Total |
| 63 | Legal - Special Projects and L | - | - | - | - | - | - |
| 64 | Total Administrative Costs | 21,334 | - | 21,334 | 128,932 | - | 128,932 |
| 65 | Other Discretionary Expenditures | | | | | | |
| 66 | Executive Director and Other Contractor Bonus | - | - | - | - | - | - |
| 67 | Human Resources and Governance | 3,600 | - | 3,600 | 30,601 | - | 30,601 |
| 68 | Total Other Discretionary Expenditures | 3,600 | - | 3,600 | 30,601 | - | 30,601 |
| 69 | Total Administrative Expenses | 143,555 | - | 143,555 | 984,090 | - | 984,090 |
| 70 | Total Change in Unrestricted Net Assets | \$ (646,786) | \$ 324,524 | \$ (322,262) | \$ (6,382,835) | \$ 468,244 | \$ (5,914,590) |

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

| | A | B | C | D | E | F |
|--|------------------------------|--------------|--------------|------------------------------|--------------|--------------|
| | Month Ended January 31, 2023 | | | Month Ended January 31, 2022 | | |
| | Administrative | Vaccine | Total | Administrative | Vaccine | Total |
| | Revenues / Vaccine Expenses | | | | | |
| 1 Assessment Activity: | | | | | | |
| 2 Assessments | \$ (649,232) | \$ 5,745,637 | \$ 5,096,406 | \$ (316,833) | \$ 5,099,868 | \$ 4,783,035 |
| 3 Recoveries | - | - | - | 19,593 | - | 19,593 |
| 4 Estimated Over (Under) Collections | - | - | - | - | - | - |
| 5 Refunds | (13,123) | - | (13,123) | (28,494) | - | (28,494) |
| 6 Estimated 2% Waste | (23,262) | - | (23,262) | (110,972) | - | (110,972) |
| 7 Estimated Price Variance and 3% Denial | (32,587) | - | (32,587) | (15,751) | - | (15,751) |
| 8 DOH Replenishment | - | (5,421,113) | (5,421,113) | - | (4,234,306) | (4,234,306) |
| 9 Adjustment to Correct Inventory | - | - | - | - | - | - |
| 10 DOH Cost Recovery Admin Charge | (84,517) | - | (84,517) | (86,729) | - | (86,729) |
| 11 Interest Income on Assessments | - | - | - | - | - | - |
| 12 Net Assessment Activity | (802,721) | 324,524 | (478,196) | (539,185) | 865,562 | 326,377 |
| 13 Investment Activity: | | | | | | |
| 14 Interest and Dividend Income - Morgan Stanley | 66,699 | - | 66,699 | 48,760 | - | 48,760 |
| 15 Realized Gain/(Loss) on Investments - Morgan Stanley | - | - | - | - | - | - |
| 16 Unrealized Gain/(Loss) on Investments - Morgan Stanley | 235,037 | - | 235,037 | (381,705) | - | (381,705) |
| 17 Investment Management Expenses | (9,904) | - | (9,904) | (11,196) | - | (11,196) |
| 18 Interest Income - KeyBank | 7,657 | - | 7,657 | 307 | - | 307 |
| 19 Net Investment Activity | 299,489 | - | 299,489 | (343,834) | - | (343,834) |
| 20 Net Revenues | (503,232) | 324,524 | (178,708) | (883,019) | 865,562 | (17,457) |

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

| | A | B | C | D | E | F |
|---|------------------------------|---------------------------|--------|------------------------------|---------|--------|
| | Month Ended January 31, 2023 | | | Month Ended January 31, 2022 | | |
| | Administrative | Vaccine Other Expenses | Total | Administrative | Vaccine | Total |
| 21 Administrative Expenses: | | | | | | |
| 22 Direct Processing Costs | | | | | | |
| 23 Administrator (Helms & Company, Inc.) | 65,432 | - | 65,432 | 69,182 | - | 69,182 |
| 24 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.) | 11,058 | - | 11,058 | 7,690 | - | 7,690 |
| 25 Clearinghouse Intake Processing (Avality, Zelis, Etc.) | 4,851 | - | 4,851 | 1,992 | - | 1,992 |
| 26 Lockbox and Bank Fees | 5,394 | - | 5,394 | 4,804 | - | 4,804 |
| 27 Recovery and Compliance (Helms & Company, Inc.) | 5,250 | - | 5,250 | 5,250 | - | 5,250 |
| 28 Lockbox Intake (OrboGraph) | 3,750 | - | 3,750 | - | - | - |
| 29 Total Direct Processing Costs | 95,734 | - | 95,734 | 88,918 | - | 88,918 |
| 30 Executive Director Costs and Related Support Fees | | | | | | |
| 31 Executive Director Salary | 18,810 | - | 18,810 | 18,210 | - | 18,210 |
| 32 Payroll Taxes | 1,749 | - | 1,749 | 4,522 | - | 4,522 |
| 33 Leased Employee per Check Fee | 114 | - | 114 | 195 | - | 195 |
| 34 Executive Director Travel and Lodging, Education, and Other | 1,700 | - | 1,700 | - | - | - |
| 35 Technology Support (Desktop and Telephony) | 472 | - | 472 | 335 | - | 335 |
| 36 Total Executive Director Costs and Related Support Fees | 22,846 | - | 22,846 | 23,262 | - | 23,262 |
| 37 Provider and Payer Education and Outreach | | | | | | |
| 38 Provider Education Materials, Development and Printing | 40 | - | 40 | - | - | - |
| 39 Postage | - | - | - | - | - | - |
| 40 Website and Information Technology | - | - | - | 405 | - | 405 |
| 41 Technical Consultants | - | - | - | - | - | - |
| 42 Provider Office Training Sessions | - | - | - | - | - | - |
| 43 Advertising and Sponsorships | - | - | - | - | - | - |
| 44 Hospitality | - | - | - | - | - | - |
| 45 Provider Services Rep | - | - | - | - | - | - |
| 46 Leased Employee per Check Fee | - | - | - | - | - | - |
| 47 Total Provider and Payer Education and Outreach | 40 | - | 40 | 405 | - | 405 |
| 48 Administrative Costs | | | | | | |
| 49 Legal Counsel | 1,604 | - | 1,604 | 12,765 | - | 12,765 |
| 50 Audit Fees | - | - | - | - | - | - |
| 51 Government Relations, Including Travel, Meals, and Consultants | - | - | - | - | - | - |
| 52 Registered Agent Fee | - | - | - | - | - | - |
| 53 Bank Fees | - | - | - | - | - | - |
| 54 Office Supplies and Equipment | - | - | - | - | - | - |
| 55 Rent, ELM and Storage Facility | - | - | - | - | - | - |
| 56 Other Admin Support Provided by Lessor | - | - | - | - | - | - |
| 57 Board Retreat and Meetings | - | - | - | - | - | - |
| 58 Insurance | | | | | | |
| 59 Cyber Liability | 19,625 | - | 19,625 | 13,355 | - | 13,355 |

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

| | | A | B | C | D | E | F |
|----|---|------------------------------|------------|--------------|------------------------------|------------|--------------|
| | | Month Ended January 31, 2023 | | | Month Ended January 31, 2022 | | |
| | | Administrative | Vaccine | Total | Administrative | Vaccine | Total |
| 60 | Directors and Officers | - | - | - | - | - | - |
| 61 | General Liability | 105 | - | 105 | - | - | - |
| 62 | Insurance - Other | - | - | - | - | - | - |
| 63 | Legal - Special Projects and L | - | - | - | - | - | - |
| 64 | Total Administrative Costs | 21,334 | - | 21,334 | 26,120 | - | 26,120 |
| 65 | Other Discretionary Expenditures | | | | | | |
| 66 | Executive Director and Other Contractor Bonus | - | - | - | 27,316 | - | 27,316 |
| 67 | Human Resources and Governance | 3,600 | - | 3,600 | - | - | - |
| 68 | Total Other Discretionary Expenditures | 3,600 | - | 3,600 | 27,316 | - | 27,316 |
| 69 | Total Administrative Expenses | 143,555 | - | 143,555 | 166,021 | - | 166,021 |
| 70 | Total Change in Unrestricted Net Assets | \$ (646,786) | \$ 324,524 | \$ (322,262) | \$ (1,049,040) | \$ 865,562 | \$ (183,477) |

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

| | | A | B | C | D | E | F |
|----|--|---|---------------|---------------|---|---------------|---------------|
| | | For Seven Months Ended January 31, 2023 | | | For Seven Months Ended January 31, 2022 | | |
| | | Administrative | Vaccine | Total | Administrative | Vaccine | Total |
| | | Revenues / Vaccine Expenses | | | | | |
| 1 | Assessment Activity: | | | | | | |
| 2 | Assessments | \$ (4,561,833) | \$ 50,733,264 | \$ 46,171,431 | \$ (4,255,947) | \$ 50,987,273 | \$ 46,731,326 |
| 3 | Recoveries | 351,325 | - | 351,325 | 138,973 | - | 138,973 |
| 4 | Estimated Over (Under) Collections | - | - | - | - | - | - |
| 5 | Refunds | (184,180) | - | (184,180) | (230,564) | - | (230,564) |
| 6 | Estimated 2% Waste | (321,003) | - | (321,003) | (931,650) | - | (931,650) |
| 7 | Estimated Price Variance and 3% Denial | (133,215) | - | (133,215) | (127,422) | - | (127,422) |
| 8 | DOH Replenishment | - | (50,265,020) | (50,265,020) | - | (42,427,513) | (42,427,513) |
| 9 | Adjustment to Correct Inventory | - | - | - | - | - | - |
| 10 | DOH Cost Recovery Admin Charge | (579,613) | - | (579,613) | (497,225) | - | (497,225) |
| 11 | Interest Income on Assessments | - | - | - | - | - | - |
| 12 | Net Assessment Activity | (5,428,519) | 468,244 | (4,960,275) | (5,903,834) | 8,559,760 | 2,655,926 |
| 13 | Investment Activity: | | | | | | |
| 14 | Interest and Dividend Income - Morgan Stanley | 580,225 | - | 580,225 | 636,559 | - | 636,559 |
| 15 | Realized Gain/(Loss) on Investments - Morgan Stanley | (2,118) | - | (2,118) | 12,057 | - | 12,057 |
| 16 | Unrealized Gain/(Loss) on Investments - Morgan Stanley | (540,281) | - | (540,281) | (1,213,875) | - | (1,213,875) |
| 17 | Investment Management Expenses | (72,194) | - | (72,194) | (83,161) | - | (83,161) |
| 18 | Interest Income - KeyBank | 64,142 | - | 64,142 | 1,360 | - | 1,360 |
| 19 | Net Investment Activity | 29,774 | - | 29,774 | (647,060) | - | (647,060) |
| 20 | Net Revenues | (5,398,744) | 468,244 | (4,930,500) | (6,550,894) | 8,559,760 | 2,008,866 |

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

| | A | B | C | D | E | F |
|--|---|---------------------------|---------|---|---------|---------|
| | For Seven Months Ended January 31, 2023 | | | For Seven Months Ended January 31, 2022 | | |
| | Administrative | Vaccine Other Expenses | Total | Administrative | Vaccine | Total |
| 21 Administrative Expenses: | | | | | | |
| 22 Direct Processing Costs | | | | | | |
| 23 Administrator (Helms & Company, Inc.) | 465,524 | - | 465,524 | 484,274 | - | 484,274 |
| 24 EDI /ACH Clearinghouse Maintenance (Helms & Con | 52,763 | - | 52,763 | 44,924 | - | 44,924 |
| 25 Clearinghouse Intake Processing (Avality, Zelis, Etc.) | 36,557 | - | 36,557 | 17,139 | - | 17,139 |
| 26 Lockbox and Bank Fees | 28,957 | - | 28,957 | 27,896 | - | 27,896 |
| 27 Recovery and Compliance (Helms & Company, Inc.) | 36,750 | - | 36,750 | 36,750 | - | 36,750 |
| 28 Lockbox Intake (OrboGraph) | 18,750 | - | 18,750 | - | - | - |
| 29 Total Direct Processing Costs | 639,301 | - | 639,301 | 610,983 | - | 610,983 |
| 30 Executive Director Costs and Related Support Fees | | | | | | |
| 31 Executive Director Salary | 130,474 | - | 130,474 | 123,518 | - | 123,518 |
| 32 Payroll Taxes | 6,347 | - | 6,347 | 8,061 | - | 8,061 |
| 33 Leased Employee per Check Fee | 1,723 | - | 1,723 | 1,365 | - | 1,365 |
| 34 Executive Director Travel and Lodging, Education, an | 31,451 | - | 31,451 | 2,678 | - | 2,678 |
| 35 Technology Support (Desktop and Telephony) | 2,845 | - | 2,845 | 2,345 | - | 2,345 |
| 36 Total Executive Director Costs and Related Support Fees | 172,840 | - | 172,840 | 137,967 | - | 137,967 |
| 37 Provider and Payer Education and Outreach | | | | | | |
| 38 Provider Education Materials, Development and Print | 11,877 | - | 11,877 | 9,274 | - | 9,274 |
| 39 Postage | - | - | - | 40 | - | 40 |
| 40 Website and Information Technology | - | - | - | 2,025 | - | 2,025 |
| 41 Technical Consultants | 275 | - | 275 | - | - | - |
| 42 Provider Office Training Sessions | - | - | - | 715 | - | 715 |
| 43 Advertising and Sponsorships | - | - | - | - | - | - |
| 44 Hospitality | 264 | - | 264 | 300 | - | 300 |
| 45 Provider Services Rep | - | - | - | - | - | - |
| 46 Leased Employee per Check Fee | - | - | - | - | - | - |
| 47 Total Provider and Payer Education and Outreach | 12,416 | - | 12,416 | 12,354 | - | 12,354 |
| 48 Administrative Costs | | | | | | |
| 49 Legal Counsel | 27,043 | - | 27,043 | 60,416 | - | 60,416 |
| 50 Audit Fees | 23,580 | - | 23,580 | 15,540 | - | 15,540 |
| 51 Government Relations, Including Travel, Meals, and | - | - | - | - | - | - |
| 52 Registered Agent Fee | - | - | - | - | - | - |
| 53 Bank Fees | - | - | - | - | - | - |
| 54 Office Supplies and Equipment | 4,987 | - | 4,987 | 1,103 | - | 1,103 |
| 55 Rent, ELM and Storage Facility | - | - | - | - | - | - |
| 56 Other Admin Support Provided by Lessor | - | - | - | - | - | - |

Unaudited - For Management Purposes - See Attached Notes
Prepared by Helms And Company, Inc.

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

| | | A | B | C | D | E | F |
|----|--|---|-------------------|-----------------------|---|---------------------|---------------------|
| | | For Seven Months Ended January 31, 2023 | | | For Seven Months Ended January 31, 2022 | | |
| | | Administrative | Vaccine | Total | Administrative | Vaccine | Total |
| 57 | Board Retreat and Meetings | - | - | - | - | - | - |
| 58 | Insurance | | | | | | |
| 59 | Cyber Liability | 19,625 | - | 19,625 | 13,355 | - | 13,355 |
| 60 | Directors and Officers | 52,058 | - | 52,058 | 47,785 | - | 47,785 |
| 61 | General Liability | 1,639 | - | 1,639 | 1,390 | - | 1,390 |
| 62 | Insurance - Other | - | - | - | - | - | - |
| 63 | Legal - Special Projects and L | - | - | - | - | - | - |
| 64 | Total Administrative Costs | 128,932 | - | 128,932 | 139,588 | - | 139,588 |
| 65 | Other Discretionary Expenditures | | | | | | |
| 66 | Executive Director and Other Contractor Bonus | - | - | - | 27,316 | - | 27,316 |
| 67 | Human Resources and Governance | 30,601 | - | 30,601 | - | - | - |
| 68 | Total Other Discretionary Expenditures | 30,601 | - | 30,601 | 27,316 | - | 27,316 |
| 69 | Total Administrative Expenses | 984,090 | - | 984,090 | 928,208 | - | 928,208 |
| 70 | Total Change in Unrestricted Net Assets | \$ (6,382,835) | \$ 468,244 | \$ (5,914,590) | \$ (7,479,101) | \$ 8,559,760 | \$ 1,080,659 |

**Washington Vaccine Association
Administrative Budget Status
For Seven Months Ended January 31, 2023**

| | A Approved Budget | B Actual January 31, 2023 | C Budget Variance |
|--|-------------------------|---------------------------------|-------------------------|
| 1 Direct Processing Costs | | | |
| 2 Administrator (Helms & Company, Inc.) | 458,024 | 458,024 | - |
| 3 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.) | 26,250 | 26,250 | - |
| 4 Clearinghouse Intake Processing (Avality, Zelis, Etc.) | 21,000 | 36,557 | (15,557) |
| 5 Lockbox and Bank Fees | 28,000 | 28,957 | (957) |
| 6 Recovery and Compliance (Helms & Company, Inc.) | 36,750 | 36,750 | - |
| 7 Lockbox Intake (OrboGraph) | 48,440 | 52,763 | (4,323) |
| 8 Total Direct Processing Costs | 618,464 | 639,301 | (20,837) |
| 9 Executive Director Costs and Related Support Fees | | | |
| 10 Executive Director Salary | 128,199 | 130,474 | (2,275) |
| 11 Payroll Taxes | 4,937 | 6,347 | (1,410) |
| 12 Leased Employee per Check Fee | 1,365 | 1,723 | (358) |
| 13 Executive Director Travel and Lodging, Education, and Other | 37,919 | 31,451 | 6,468 |
| 14 Technology Support (Desktop and Telephony) | 2,345 | 2,845 | (500) |
| 15 Total Executive Director Costs and Related Support Fees | 174,765 | 172,840 | 1,925 |
| 16 Provider and Payer Education and Outreach | | | |
| 17 Provider Education Materials, Development and Printing | 43,750 | 11,877 | 31,873 |
| 18 Postage | 8,750 | - | 8,750 |
| 19 Website and Information Technology | 8,750 | - | 8,750 |
| 20 Technical Consultants | 3,500 | 275 | 3,225 |
| 21 Provider Office Training Sessions | 7,000 | - | 7,000 |
| 22 Advertising and Sponsorships | 1,169 | - | 1,169 |
| 23 Hospitality | 2,100 | 264 | 1,836 |
| 24 Provider Services Rep | 33,640 | - | 33,640 |
| 25 Leased Employee per Check Fee | - | - | - |
| 26 Total Provider and Payer Education and Outreach | 108,659 | 12,416 | 96,243 |
| 27 Administrative Costs | | | |
| 28 Legal - General Counsel and Governance | 23,331 | 27,043 | (3,712) |
| 29 Audit Fees | 22,500 | 23,580 | (1,080) |
| 30 Government Relations Consultants | 2,919 | - | 2,919 |
| 31 Registered Agent Fee | 150 | - | 150 |
| 32 Investment Management Fees | 84,000 | 72,194 | 11,806 |
| 33 Office Supplies and Equipment | 10,150 | 4,987 | 5,163 |
| 34 Rent | 1,050 | - | 1,050 |
| 35 Other Admin Support Provided by Lessor | 294 | - | 294 |
| 36 Board Retreat and Meetings | 7,000 | - | 7,000 |
| 37 Insurance | - | - | - |
| 38 Cyber Liability | 16,026 | 19,625 | (3,599) |
| 39 Directors and Officers | 52,564 | 52,058 | 506 |
| 40 General Liability | 1,500 | 1,639 | (139) |
| 41 Legal - Special Projects and Litigation | 52,500 | - | 52,500 |
| 42 Total Administrative Costs | 273,984 | 201,127 | 72,857 |
| 43 Other Discretionary Expenditures | | | |
| 44 Executive Director Bonus Pool | 49,495 | - | 49,495 |
| 45 Human Resources and Governance | 30,450 | 30,601 | (151) |
| 46 Total Other Discretionary Expenditures | 79,945 | 30,601 | 49,344 |
| 47 Total Budget | \$ 1,255,817 | \$ 1,056,284 | \$ 199,533 |

**Washington Vaccine Association
Administrative Budget Status
For Month of January 31, 2023**

| | A Approved Budget | B Actual January 31, 2023 | C Budget Variance |
|--|-------------------------|---------------------------------|-------------------------|
| 1 Direct Processing Costs | | | |
| 2 Administrator (Helms & Company, Inc.) | 65,432 | 65,432 | - |
| 3 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.) | 3,750 | 3,750 | - |
| 4 Clearinghouse Intake Processing (Avality, Zelis, Etc.) | 3,000 | 4,851 | (1,851) |
| 5 Lockbox and Bank Fees | 4,000 | 5,394 | (1,394) |
| 6 Recovery and Compliance (Helms & Company, Inc.) | 5,250 | 5,250 | - |
| 7 Lockbox Intake (OrboGraph) | 6,920 | 11,058 | (4,138) |
| 8 Total Direct Processing Costs | 88,352 | 95,734 | (7,382) |
| 9 Executive Director Costs and Related Support Fees | | | |
| 10 Executive Director Salary | 18,939 | 18,810 | 129 |
| 11 Payroll Taxes | 1,449 | 1,749 | (300) |
| 12 Leased Employee per Check Fee | 195 | 114 | 81 |
| 13 Executive Director Travel and Lodging, Education, and Other | 5,417 | 1,700 | 3,717 |
| 14 Technology Support (Desktop and Telephony) | 335 | 472 | (137) |
| 15 Total Executive Director Costs and Related Support Fees | 26,335 | 22,846 | 3,489 |
| 16 Provider and Payer Education and Outreach | | | |
| 17 Provider Education Materials, Development and Printing | 6,250 | 40 | 6,210 |
| 18 Postage | 1,250 | - | 1,250 |
| 19 Website and Information Technology | 1,250 | - | 1,250 |
| 20 Technical Consultants | 500 | - | 500 |
| 21 Provider Office Training Sessions | 1,000 | - | 1,000 |
| 22 Advertising and Sponsorships | 167 | - | 167 |
| 23 Hospitality | 300 | - | 300 |
| 24 Provider Services Rep | 6,728 | - | 6,728 |
| 25 Leased Employee per Check Fee | - | - | - |
| 26 Total Provider and Payer Education and Outreach | 17,445 | 40 | 17,405 |
| 27 Administrative Costs | | | |
| 28 Legal - General Counsel and Governance | 3,333 | 1,604 | 1,729 |
| 29 Audit Fees | - | - | - |
| 30 Government Relations Consultants | 417 | - | 417 |
| 31 Registered Agent Fee | - | - | - |
| 32 Investment Management Fees | 12,000 | 9,904 | 2,096 |
| 33 Office Supplies and Equipment | 450 | - | 450 |
| 34 Rent | 150 | - | 150 |
| 35 Other Admin Support Provided by Lessor | 42 | - | 42 |
| 36 Board Retreat and Meetings | 1,000 | - | 1,000 |
| 37 Insurance | - | - | - |
| 38 Cyber Liability | 16,026 | 19,625 | (3,599) |
| 39 Directors and Officers | - | - | - |
| 40 General Liability | - | 105 | (105) |
| 41 Legal - Special Projects and Litigation | 7,500 | - | 7,500 |
| 42 Total Administrative Costs | 40,918 | 31,238 | 9,680 |
| 43 Other Discretionary Expenditures | | | |
| 44 Executive Director Bonus Pool | 49,495 | - | 49,495 |
| 45 Human Resources and Governance | 4,350 | 3,600 | 750 |
| 46 Total Other Discretionary Expenditures | 53,845 | 3,600 | 50,245 |
| 47 Total Budget | \$ 226,895 | \$ 153,459 | \$ 73,436 |

Washington Vaccine Association
Notes to Financial Statements
For the Seven Months Ended January 31, 2023

Balance Sheet

Lines 2 and 4. Cash decreased in January by approximately \$836,000. Total cash and investments at month end are approximately \$49 million as compared to the budgeted cash position of \$52 million. The time-lag between the date of service and the receipt of payment has been considered when projecting cash reserves for FY2023.

Line 6. The Prepaid Vaccine amount includes the amount requested by the Washington Department of Health (DOH) for the February 2023 replenishment of vaccines. The amount includes the administrative fee of 1.4% which equaled \$82,633 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 July. 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 January 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 January.

Line 10. The amount reported as DOH Cost Recovery Admin Charge is the amount requested by the DOH for administrative expenses incurred in December. It was paid with the February 2023 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.

Financial Control Procedures

Electronic Transaction Approvals

As part of automation efforts and development of increased financial controls, this document describes the WVA's financial procedures. It was initially developed in June 2020. These procedures are in accordance with the WVA's Plan of Operation.

Background:

1. In the Washington Vaccine Association's Plan of Operation dated September 20, 2021, Article IV.D states: "**Bank Accounts.** Money and marketable securities shall be kept in bank accounts and investment accounts as approved by the Board. The Association shall deposit receipts and make disbursements from these accounts. All bank accounts/checking accounts shall be established in the name of the Association and shall be approved by the Board members. Authorized check signers shall be approved by the Board."
2. There are multiple control points in place to ensure that all financial transactions are authorized, generated, and documented. These points have been consistently reviewed by the WVA's auditor who prepares the annual financial statements and the governance letters to the Board and Management.
 - a. In the Washington Vaccine Association's current Plan of Operation dated September 20, 2021, Exhibit A states: "**Bank and Investment Statements.** Reconciled bank statements will be sent to the Finance Committee fifteen (15) business days after the close of each month. Investment statements will be sent to the Finance Committee within fifteen (15) business days after the close of each quarter. Both the reconciled bank statements and the investment statements shall be made available upon request to all Board members.
 - b. A Board vote taken on November 8, 2018 provided specific authorizations for the Executive Director: "To authorize the ED to renew, approve, and authorize all routine WVA financial transactions including but not limited to refund checks, imprest account transactions, board-authorized contractor invoices, and insurance premiums.
 - c. WVA's banking institution facilitates electronic ACH transactions that support a digital audit log stating which person initiated the transaction and which person released (approved) the transaction.
 - i. All banking transactions when possible have been changed from paper to electronic transactions. This includes incoming ACH payments to the WVA from payers and outgoing ACH payments to WVA vendors (e.g., legal, insurance, auditor, Administrator, etc.).
 - ii. The WVA's Executive Director, who is an employee of the WVA, serves as an additional financial control by electronically releasing (approving) all ACH payment transactions. If the Executive Director is not available, specific Board members can release the ACHs. Controls for outgoing ACH payments include all invoices being approved via email by the Executive Director and the ACH itself is released by the Executive Director. There is a digital transaction record retained in the KeyBank ACH transaction module. Records in the ACH module cannot be changed once complete.
 - iii. Several vendors support an auto-debit method of payment (e.g., payroll, EDI transaction fees), and an electronic receipt for these debits is retained.
 - d. Given the authorization by the Board in 2.a. above, the Executive Director has provided approval for the Administrator to sign payer refund checks. Additional Board approval was

given on June 25, 2020 for the Executive Director and Administrator to prepare and issue refund checks without limit. To date, it has not been possible for the carriers to receive refund payments by ACH. The Administrator completes a weekly check run for payer refunds. Each check has supporting documentation.

- e. The Finance Committee members and the Board Chair receive monthly bank account reconciliations along with the unaudited financial statements provided by the Administrator.

February 23, 2023 Board Approved Financial Policies:

On February 23, 2023, the Board voted to adopt the following approvals and updates:

1. For payment of administrative expenses in amounts consistent with the budget approved by the Board of Directors, the Administrator may initiate an ACH payment in lieu of a paper check to the payee, and the payment will be released (approved) via the banking institution's web portal by the Executive Director, the Board Chair, the Finance Committee Chair, or a Board Executive Committee Member.
2. For payment of administrative expenses in amounts consistent with the budget approved by the Board of Directors that require a check in lieu of ACH, the Administrator may sign the check for amounts up to \$10,000. Checks over \$10,000 require a secondary signature by the Executive Director or an authorized Board member.
3. For payment of the monthly, WA Department of Health funds transfer request, the Administrator initiates the wire transfer, it is approved electronically by the Executive Director, the Board Chair, the Finance Committee Chair, or a Board Executive Committee Member and documented within the banking institution's wire transfer module.
4. For bi-directional transfers between the investment accounts and the banking institution, requests to initiate the transfer between institutions are made via email by the Administrator and approved telephonically or by email by the Executive Director.
5. WVA's Executive Director's properly documented expense reimbursements will be sent to the Board Chair or the Finance Committee Chair for approval. The electronic or verbal approval from the Board Chair or the Finance Committee Chair will be sent to the Administrator, and the Administrator will initiate an ACH payment and the Executive Director will release (approve) the ACH payment via the banking institution's web portal. For other WVA employees, the Executive Director reviews and approves the expense report, sends it to the Administrator to initiate the ACH payment, and the Executive Director releases the ACH payment via the banking institution's web portal.

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| Initially Approved by the Board June 25, 2020 |
| Executive Committee Approval December 8, 2022 |
| For Board Approval February 23, 2023 |



Ensuring Funds for Childhood Vaccines

COVID Implementation Plan Overview

Board Meeting
February 23, 2023

Confidential and Proprietary © 2023



Meeting Packet Page 27

COVID Planning Efforts

Knowns

- Federal strategy evolving:
 - CDC directive to add COVID vaccines to the VFC contracts
 - Monovalent vaccines to be discontinued
 - August 11, 2023 anticipated commercialization date
- DOH initial modeling presented January 26, 2023
 - Pricing expected to be \$110-130/dose prior to 30% CDC discount
 - April 1, 2023 DOH projection packet due
- ACIP voted on 10/19/2022 to add COVID vaccines to the VFC program
- Board and Operations Committee resolutions in April 2023
- Sufficient cash reserves
- Significant communications efforts required

Unknowns

- Firm dates:
 - CDC contract price release to develop blended assessment amount
 - Vaccine Grid effective date
 - Inventory transition dates by vaccine
- The provider network composition including retail pharmacy role
- Uptake rates given vaccine approval status, existing coverage, and hesitancy
- How existing, Federal bi-valent vaccine inventory will be handled
- How waste will be accounted for
- How many providers will administer COVID vaccines that are not in the current WA DOH provider network

Anticipated COVID Timeline

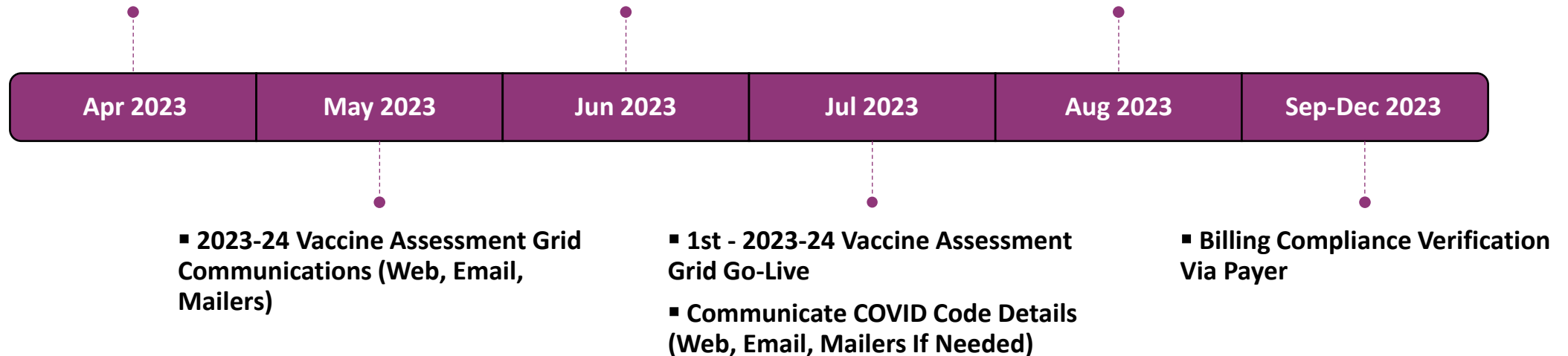
▪ 1st - DOH Projection Packet Received

▪ 25th - Set 2023-24 Grid and COVID Pricing

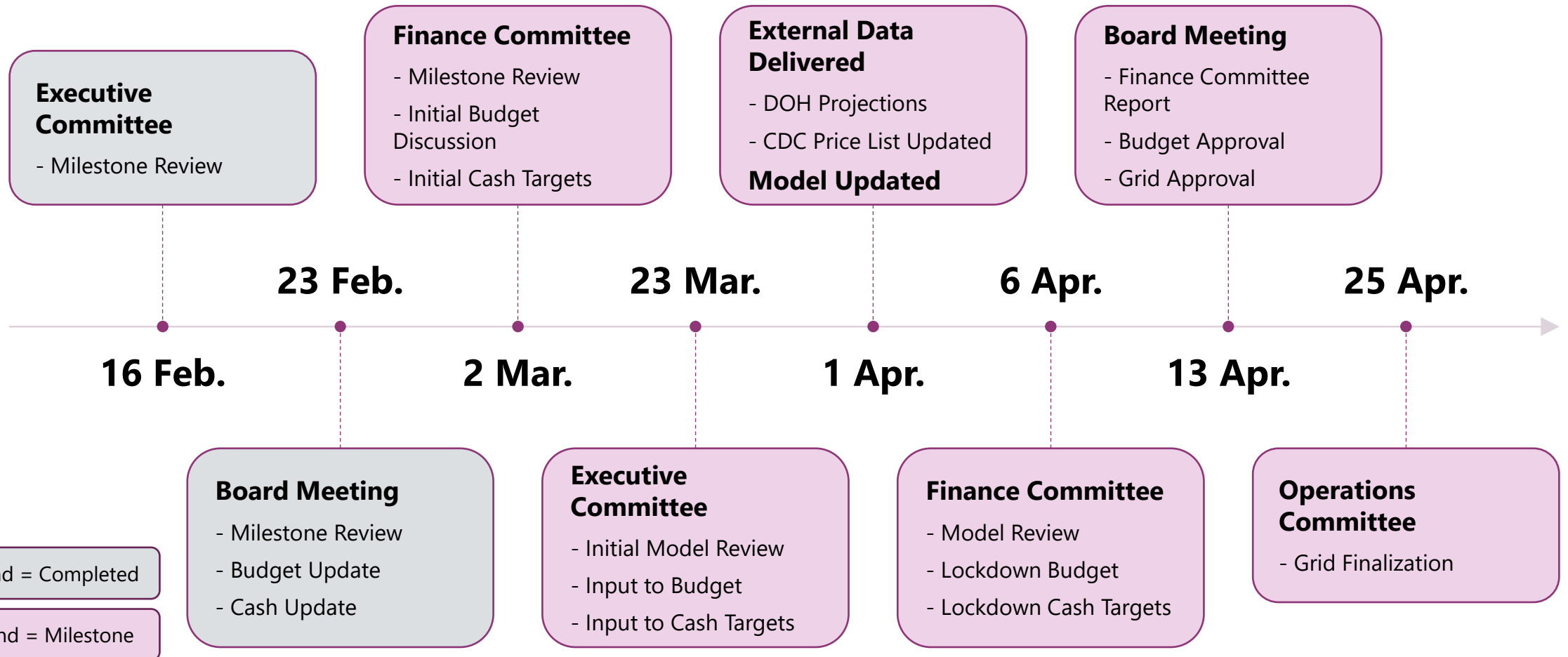
▪ 30th - 2023-24 Vaccine Assessment Grid 60-Day Notice

▪ 11th - COVID Commercialization 60-Day Notice (Web, Email, Mailers)

▪ 11th - Commercialization Begins



2023-24 Budget & Vaccine Grid Development Process



CY2022 Goals
Updated 2023.01.19

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

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|-------------------|---|--|---|--|---|--|---|--|
| Operations | ✓ | Maintain ERA (93 ¹ %) and ACH (94%) Volumes (Actual = 94% and 95%) | ✓ | Maintain ERA (93%) and ACH (94%) Volumes (Actual = 95% and 96%) | ✓ | Maintain ERA (93%) and ACH (94%) Volumes (Actual = 96% and 96%) | ✓ | Maintain ERA (93%) and ACH (94%) Volumes (Actual = 95% and 96%)² |
| | ✓ | Quarterly Policies and Procedures Maintenance Updates | ✓ | Quarterly Policies and Procedures Maintenance Updates | ✓ | Quarterly Policies and Procedures Maintenance Updates | ✓ | Quarterly Policies and Procedures Maintenance Updates |
| | ✓ | Ongoing Payer Database Maintenance | ✓ | Ongoing Payer Database Maintenance | ✓ | Ongoing Payer Database Maintenance | ✓ | Ongoing Payer Database Maintenance |
| Finance | ✓ | FY2023 Grid and FY2023 Budget Development / Set Grid Targets | ✓ | Annual Audit Preparation | ✓ | Annual Audit Performed | ✓ | Annual Audit Performed |
| | | | ✓ | FY2023 Grid and FY2023 Budget Approval | ✓ | Annual Review of Banking Account Authorizations / Access Privileges | | |

¹ 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.

² The final ERA and ACH volumes were updated January 19, 2023.

CY2023 Goals 2023-02-23

| WORKSTREAM | Q1 CY2023 | Q2 CY2023 | Q3 CY2023 | Q4 CY2023 |
|---------------------------------|--|---|---|---|
| GOVERNANCE | <ul style="list-style-type: none"> Plan Board Retreat Board Member Recruitment Process | <ul style="list-style-type: none"> Board Retreat (6/15) | <ul style="list-style-type: none"> Retreat Follow Up Define Board Officer Roles | <ul style="list-style-type: none"> Election of Officers and Committee Chairs Set CY2024 Meeting Schedule Vote to Publish Annual Report Set CY2024 Annual Goals Set ED CY2024 Stretch Goals |
| COMPLIANCE - PAYER | <ul style="list-style-type: none"> Spot Checks Determine Any Payer Check List Changes | <ul style="list-style-type: none"> Spot Checks | <ul style="list-style-type: none"> Spot Checks July 1 and COVID Grid Adherence Checks | <ul style="list-style-type: none"> Spot Checks July 1 and COVID Grid Adherence Checks (Cont.) |
| COMPLIANCE - PROVIDER | <ul style="list-style-type: none"> Determine Any Provider Check List Changes Support DOH's Direct Care Practices Analysis Stakeholder Relations Liaison Hired | <ul style="list-style-type: none"> Co-Branded DOH Provider Education Webinar Other WVA-DOH Joint Projects Direct Care Practice Policy Implementation Stakeholder Relations Liaison Internal Onboarding and Plan Setting | <ul style="list-style-type: none"> Other WVA-DOH Joint Projects Stakeholder Relations Liaison Plan Implementation | <ul style="list-style-type: none"> Other WVA-DOH Joint Projects Ensure Settlement Report Providers Adhere to DBA Process |
| COMMUNICATIONS - GENERAL | <ul style="list-style-type: none"> Monitor and Update Web and Print Content as Needed COVID Grid (Placeholder) | <ul style="list-style-type: none"> Monitor and Update Web and Print Content as Needed COVID Grid (Placeholder) Update Off-Cycle New Vaccine Plan | <ul style="list-style-type: none"> Monitor and Update Web and Print Content as Needed Annual Report Development | <ul style="list-style-type: none"> Monitor and Update Web and Print Content as Needed Annual Report Completed and Posted |
| COMMUNICATIONS - PAYER | <ul style="list-style-type: none"> See Compliance Workstream Potential Mailings Beyond COVID | <ul style="list-style-type: none"> FY2024 Statutory Letter / Vaccine Grid Mailing | <ul style="list-style-type: none"> See Compliance Workstream | <ul style="list-style-type: none"> See Compliance Workstream |

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

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|--------------------------------------|---|---|---|---|
| COMMUNICATIONS - PROVIDER | <ul style="list-style-type: none"> Partner with DOH on Provider Communications Potential Mailings Beyond COVID | <ul style="list-style-type: none"> FY2024 Vaccine Grid Mailing Partner with DOH on Provider Communications | <ul style="list-style-type: none"> Partner with DOH on Provider Communications | <ul style="list-style-type: none"> Partner with DOH on Provider Communications |
| Operations | <ul style="list-style-type: none"> Maintain ERA (93%) and ACH (94%) Volumes Quarterly Policies and Procedures Maintenance Updates Ongoing Payer Database Maintenance | <ul style="list-style-type: none"> Maintain ERA (93%) and ACH (94%) Volumes Quarterly Policies and Procedures Maintenance Updates Ongoing Payer Database Maintenance | <ul style="list-style-type: none"> Maintain ERA (93%) and ACH (94%) Volumes Quarterly Policies and Procedures Maintenance Updates Ongoing Payer Database Maintenance Annual Contractor Performance Review | <ul style="list-style-type: none"> Maintain ERA (93%) and ACH (94%) Volumes Quarterly Policies and Procedures Maintenance Updates Ongoing Payer Database Maintenance |
| Finance | <ul style="list-style-type: none"> FY2024 Grid and FY2024 Budget Development / Set Grid Targets Evaluate Reserve Targets | <ul style="list-style-type: none"> Annual Audit Preparation FY2024 Grid and FY2024 Budget Approval Monitor Reserve Targets | <ul style="list-style-type: none"> Annual Audit Performed Annual Audit Approved Annual Review of Banking Account Authorizations / Access Privileges Monitor Reserve Targets | <ul style="list-style-type: none"> Monitor Reserve Targets |

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