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**Washington Vaccine Association
Finance Committee Meeting
March 2, 2023; 11:00 a.m.-12:00 p.m. (PT)**

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

9	<u>Directors</u>	17	<u>Helms & Company, Inc.</u>
10	Randy Parker, Northwest Carpenters Trusts, Chair	18	Patrick Miller, MPH, WVA Administrative
11	Jason Farber, Davis Wright Tremaine LLP	19	Director
12	John Sobek, MD, Regence and Asuris	20	Ashley Ithal, MPH, WVA Program Support
13		21	Leslie Walker, CPA, Mason+Rich, PA
14	<u>WVA</u>	22	
15	Julia Walter Zell, MA., Esq., Executive Director	23	

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II. Summary of Actions Taken

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Actions Taken

- 27 i. To approve the minutes of the September 22, 2022 Finance Committee meeting.

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III. Minutes

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Welcome and Introductions

32 Mr. Parker called the meeting to order at 11:03 a.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.

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Calendar Consent Items

36 Mr. Parker directed the Committee's attention to the draft minutes submitted for approval. There being no questions or comments, Mr. Parker asked for a motion to approve the minutes. Upon motion duly made and seconded, it was unanimously

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VOTED: To approve the minutes of the September 22, 2022 Finance Committee minutes.

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IV. Financial Update

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FYTD January 2023 Unaudited Financial Statements

45 Mr. Miller briefly reviewed the January 2023 statements, noting that February financials have not yet closed. He reported that the WVA's cash reserves are \$3 million under projections for the YTD, however, there are ample reserves for vaccine funding activities. Mr. Miller speculated that the \$3M difference is the result of changes in the fund source split, reduced immunization activity, the level funding of the Vaccine Assessment Grid (Grid) over the past three years. The WVA will receive a final projection packet from the WA Department of Health (DOH) on April 1, 2023 to assist with the upcoming fiscal year projections.

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FY2024 Administrative Budget and Vaccine Assessment Grid

52 Mr. Miller reviewed the timeline for the WVA FY2024 Budget and Grid development processes which culminate at the end of April in the approval of the 2023-24 Grid. Mr. Miller displayed the most recent draft of the administrative budget and reviewed line items with variation of +/- 10%. Ms. Zell highlighted some of the reporting format differences and noted some of the categorical changes over prior years. Mr. Miller then summarized budget assumptions and accounted for the expected 6% total increase. An updated budget will be presented to this Committee and the Board of Directors at their respective April meetings. The current Grid modeling proposes that the Grid amounts will increase in FY2024 and then remain level through FY2026. This will achieve the Board's stated goal of increasing cash reserves. Finally, Mr. Miller noted that multi-year grid stability will allow for stronger compliance efforts.

63 Mr. Miller reported that two new vaccines were added to the Grid in January 2023—Priorix (MMR) and Vaxneuvance
64 (PCV15), and that a new NDC code for Rotarix will be added to the Grid effective March 1 per DOH notification
65 received today. The WVA team is working on the required communications to payers and providers about this Grid
66 update and expects to have those communications distributed by Monday, March 6th. Mr. Miller also shared
67 information about the planned transition to COVID vaccine commercialization and the impact to the WVA. The
68 Centers for Disease Control and Prevention (CDC) have estimated commercialization by September 2023, however,
69 there are few details at this time.

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71 Ms. Zell reported that the DOH submitted to the CDC last week the flu vaccine pre-purchase and booking information,
72 which included reductions over last year due to Kaiser Permanente’s updated private purchase strategy. Further
73 discussion followed regarding private payer flu data that was given to the WVA for analysis. After reviewing the data,
74 it appears that in prior years the WVA funded more vaccines than were administered. Mr. Miller and the Committee
75 speculated as to the reasons for the discrepancy, and cited the fund source split allocation as the most likely cause.

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77 Annual Auditor Engagement

78 Ms. Zell stated that she anticipates retaining Clifton, Larson, and Allen for the FY2023 audit. She noted a significant
79 change in the engagement letter, a proposed master services agreement, and an accompanying statement of work. Due
80 to changes in the agreement format, language, and terms, Ms. Zell asked WVA Outside Counsel Ms. Redman to
81 review the documents on behalf of the WVA. It is expected that the revised documents will be presented to the Finance
82 Committee in April.

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84 **V. Closing**

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86 With no further business before the Committee, Mr. Parker concluded the meeting at 11:51 a.m.