

What: Executive Committee Agenda  
When: November 30, 2023; 2:30-3:30 pm PT  
Where: Zoom

This meeting will take place solely by webinar. WVA values comments by the public about the work of the WVA. 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

Approx. Time	*	Page	Topic/[Anticipated Action]	Presented by:
2:30-2:35 pm			1. Welcome & Introductions a) Notice of Meeting Recording	J. Zell / J. Dunn
2:35-2:40 pm	*	Pg. 3-4	2. Action Items a) Approve October 12, 2023 Meeting Minutes	J. Dunn
2:40-3:00 pm	*	Pg. 5-22	3. Financial Updates a) October 2023 Unaudited Financials b) Current Cash Position c) RSV Budget Update	P. Miller / J. Zell
3:00-3:10 pm			4. ED / AD Update a) Stakeholder Coordination – Legislation b) Leakage Analysis c) Inpatient Assessment Workgroup	J. Zell / P. Miller
3:10-3:30 pm			[Executive Session- Board members, AD/ED, & Outside Counsel only]	
3:30 pm			5. Closing	J. Dunn

\*Indicates agenda item attached

**November 30, 2023**

**WVA Meeting of the Executive Committee**

**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 October 12, 2023 meeting minutes.

[To approve October 12, 2023 meeting minutes.]

**Items under Agenda Section 5:**

VOTED: To approve the First Admendment to the Helms contract as presented at the meeting.

[To approve the First Admendment to the Helms contract with the changes suggested at the meeting.]

VOTED: To approve an adjustment to the Executive Director's compensation package as discussed at the meeting.

[To approve an adjustment to the Executive Director's compensation package with the changes suggested at the meeting.]

**Washington Vaccine Association  
Executive Committee Meeting**  
October 12, 2023; 2:30-3:30 p.m. PT

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

Directors:

John Dunn, MD, Kaiser Permanente, Chair  
Beth Harvey, MD, South Sound Pediatrics, Vice  
Chair  
Ed Marcuse, MD, Emeritus Professor of Pediatrics,  
Secretary

Helms & Company, Inc.:

Patrick Miller, MPH, WVA Administrative Director  
Ashley Ithal, MPH, WVA Program Support  
Leslie Walker, CPA, Mason+Rich, PA

WVA:

Julia Walter Zell, MA., Esq., Executive Director  
Cheri Cagle, WVA Stakeholder Liaison

Others:

Katie Kolan, Esq., Leonard & Kolan  
Anne Redman, Esq., Perkins Coie, Outside Counsel

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

Actions Taken (votes adopted)

- i. To approve the August 17, 2023 meeting minutes.
- ii. To approve lobbying engagement.

**III. Minutes**

Welcome & Introduction

Ms. Zell called the meeting to order at 2:30 p.m. and provided the notice of recording. Ms. Zell introduced Ms. Cagle to the Committee. Ms. Cagle is the new Stakeholder Liaison for the WVA. Ms. Zell announced that the agenda items needed to be reversed so that Ms. Kolan could speak first after the Calendar Consent Items.

Calendar Consent Items

After hearing no comments, Dr. Dunn asked for a motion to approve the previous meeting's minutes. Upon motion duly made and seconded, it was unanimously

**VOTED: To approve the August 17, 2023 meeting minutes.**

Lobbyist Proposal

Ms. Zell introduced Ms. Kolan, and stated that the WVA is working with the WA Department of Health (WA DOH) to engage a legislative lobbyist. Ms. Kolan provided information on her background and proceeded to outline her thoughts regarding legislative changes to WVA's governing statute.

Ms. Zell provided additional background and recommendations as to how Ms. Kolan's expertise could benefit the WVA. Dr. Dunn asked for a motion to approve engaging with Leonard & Kolan to provide lobbying services for updating WVA's governing statute. Upon motion duly made and seconded, it was unanimously

**VOTED: To approve lobbying engagement with Leonard & Kolan.**

Dr. Marcuse encouraged the WVA to consider statutory language input from additional resources in the policy space outside of the WA DOH and WA Attorney General's office.

Current Financial Position

Mr. Miller provided a summary of the unaudited financials through September 30, 2023. The current cash position, including investments and cash equivalents, is \$29.3M as reported on the balance sheet. Current reserves have been used to fund COVID-19 vaccines and the nirsevimab monoclonal antibody.

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Reserves Threshold Modeling

Mr. Miller provided an overview of the current reserves and proposed reserve goals. The forecasting model includes the RSV and COVID estimates provided by the WA DOH, however, there will be an updated forecast once there is some ordering history. The board has approved up to \$14.3M of its reserves for nirsevimab. With current assumptions, the model projects a \$45.5M reserve target by the end of FY2025. Helms is currently working on the FY2025 vaccine assessment grid model and has run initial scenarios to determine what will be required to attain a \$45.5M reserve target. The model assumes: lower-than-expected bond portfolio returns due to smaller portfolio balances, the need for additional reserves for new vaccines due to escalating vaccine inflation, and COVID and RSV budgets. It is expected that the FY25 and FY26 vaccine assessment grid increases will be 20-40% per year. Ms. Redman clarified that these grid increases would only occur if the statutory updates were enacted in the next legislative session.

A large, future concern is that CDC pricing for recent ACIP vaccine additions will be much higher on average than historical prices. Ms. Zell described the need to better understand what vaccines are in the pipeline, well in advance of being placed on the market. Dr. Dunn affirmed monitoring ACIP. Dr. Marcuse raised concerns about hiring someone to monitor ACIP progress when the resources from ACIP are posted, public, etc. Dr. Dunn suggested that this analysis could become a function of the WVA Vaccine Committee.

Future Assessments/Inpatient

Ms. Zell noted that if the statutory updates are enacted then the WVA will need to begin to assess nirsevimab in hospital and birthing center inpatient settings. This will be a significant change for the inpatient providers and will require a tiered approach to ensure the dosage-based assessments (DBAs) are submitted beginning July 1, 2024.

Direct Care Practices

Ms. Zell stated that direct care practices continue to be an area of sizable leakage. The WVA has requested the WA DOH provide an updated estimate of the leakage and so that a WVA policy can be developed. There was support for Ms. Zell to work with the WA DOH to develop a policy for the board to review.

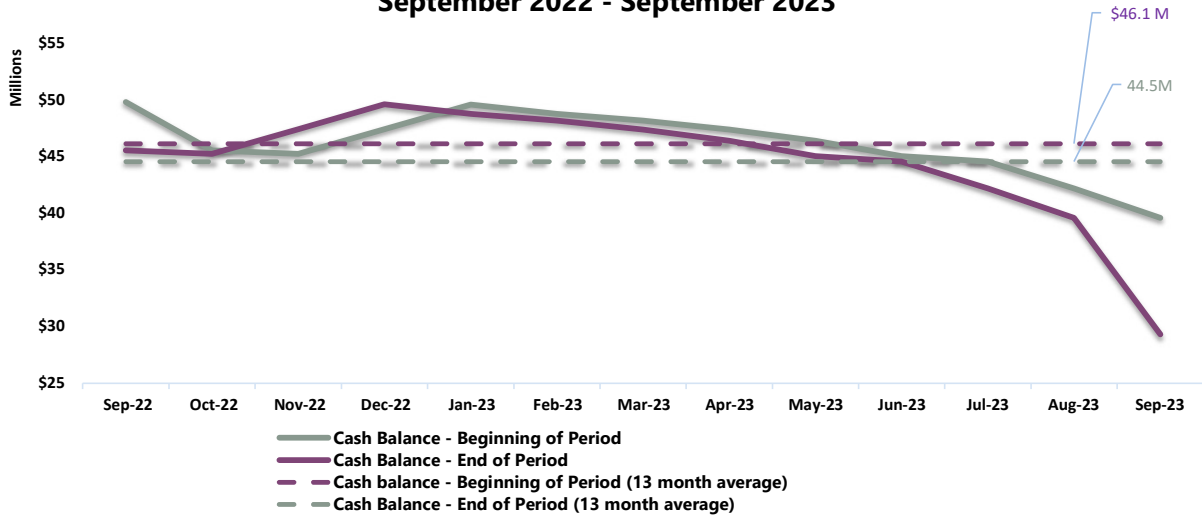
**IV. Closing**

The meeting concluded at 3:40 p.m.

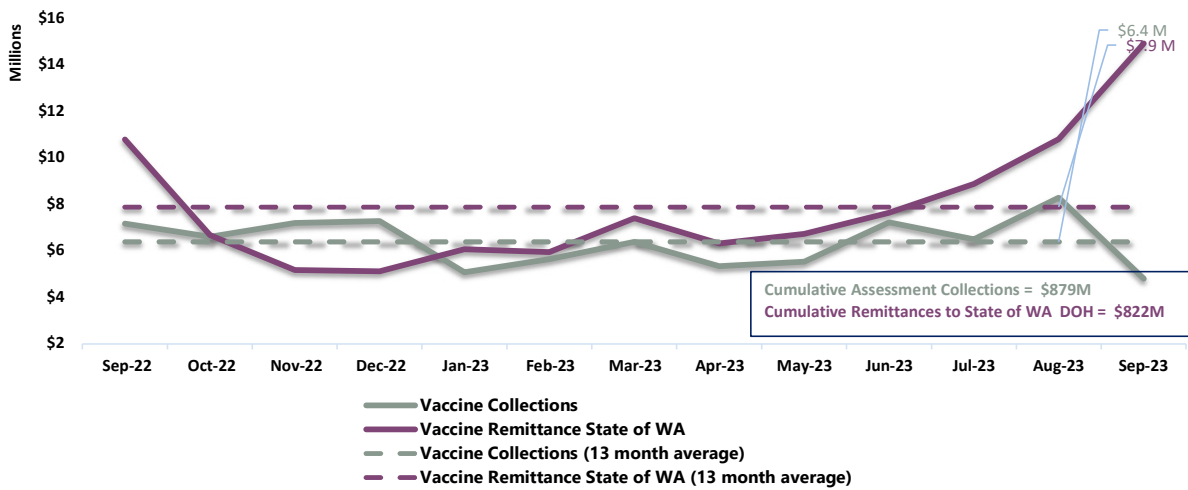
WASHINGTON VACCINE ASSOCIATION  
UNAUDITED FINANCIAL STATEMENTS  
FOR THE THREE MONTHS ENDED  
September 30, 2023  
With Supplemental Information Reporting

Prepared by  
Helms & Company, Inc., Administrator

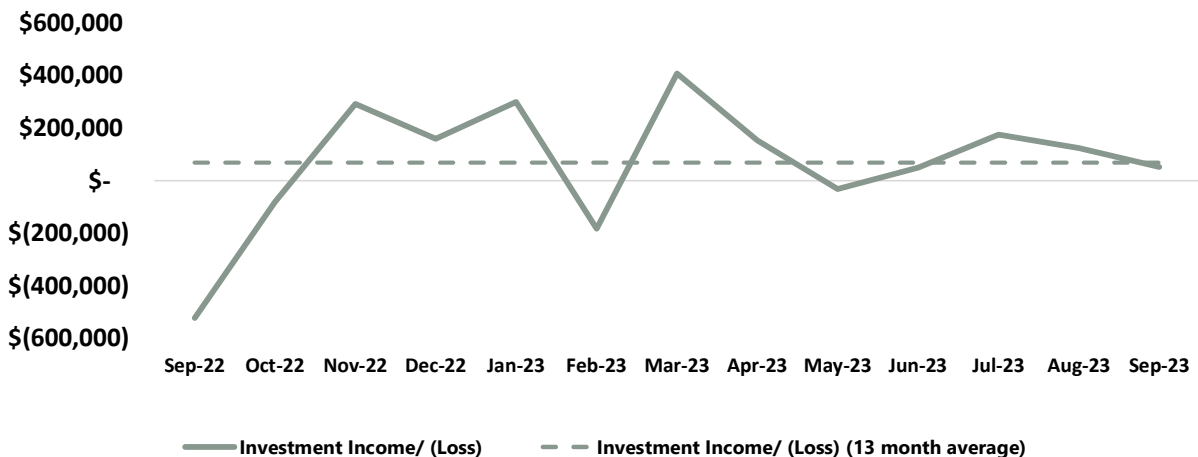
### Cash Balances Beginning and End of Period September 2022 - September 2023



### Total Vaccine Collections and Vaccine Remittances to State of WA September 2022- September 2023



### Investment Income / (Loss) September 2022 - September 2023



Washington Vaccine Association  
Statement of Cash Flows  
For the Periods Ended

	Month 9/30/2022	Month 10/31/2022	Month 11/30/2022	Month 12/31/2022	Month 1/31/2023	Month 2/28/2023	Month 3/31/2023	Month 4/30/2023	Month 5/31/2023	Month 6/30/2023	Month 7/31/2023	Month 8/31/2023	Month 9/30/2023	13 Month Average
1 Cash balance - beginning	\$ 49,802,160	\$ 45,521,419	\$ 45,226,880	\$ 47,391,252	\$ 49,581,422	\$ 48,745,241	\$ 48,158,103	\$ 47,367,244	\$ 46,396,888	\$ 45,037,740	\$ 44,528,984	\$ 42,178,691	\$ 39,591,640	46,117,512.67
<b>Inflows:</b>														
2 Vaccine collections	7,154,302	6,593,300	7,182,396	7,262,565	5,077,451	5,644,933	6,380,230	5,331,261	5,526,126	7,218,720	6,483,475	8,281,002	4,800,462	6,601,586.94
3 Interest income - payers														-
4 Investment income/ (loss)	(522,104)	(80,250)	292,475	159,984	299,489	(182,504)	407,515	153,609	(32,483)	49,646	174,956	124,168	52,184	41,812.54
5 Total inflows	6,632,198	6,513,050	7,474,871	7,422,549	5,376,940	5,462,429	6,787,745	5,484,870	5,493,643	7,268,366	6,658,431	8,405,170	4,852,646	\$ 6,643,399
<b>Outflows:</b>														
<b>Program</b>														
6 Vaccine remittance State of WA	(10,771,706)	(6,666,286)	(5,171,147)	(5,116,478)	(6,069,523)	(5,932,158)	(7,397,831)	(6,320,084)	(6,725,775)	(7,626,289)	(8,866,194)	(10,790,790)	(14,891,373)	(7,872,741.07)
<b>Administration</b>														
7 Direct Processing Costs	(83,479)	(88,260)	(100,373)	(73,539)	(95,734)	(87,212)	(87,995)	(87,008)	(86,000)	(90,978)	(88,976)	(88,911)	(90,982)	(88,149.77)
8 Executive Director Costs and Support Fees	(24,988)	(28,476)	(24,102)	(28,179)	(22,890)	(20,416)	(64,409)	(29,651)	(24,217)	(28,932)	(33,502)	(28,227)	(46,134)	(29,230.39)
9 Provider and Payer Education and Outreach	-	-	(7,279)	(597)	(40)	(4,868)	(5,238)	(9,905)	(11,202)	(24,221)	(4,418)	(19,974)	(2,279)	(6,749.35)
10 Administrative Costs	(29,166)	(20,967)	(3,998)	(9,986)	(21,334)	(1,133)	(19,351)	(4,798)	(1,817)	(2,922)	(10,234)	(60,539)	(88,408)	(19,183.44)
11 Other Discretionary Expenditures	(3,600)	(3,600)	(3,600)	(3,601)	(3,600)	(3,780)	(3,780)	(3,780)	(3,780)	(3,780)	(5,400)	(3,780)	(3,780)	(4,237.00)
12 Total Administration	(141,233)	(141,303)	(139,352)	(115,901)	(143,598)	(117,409)	(180,773)	(135,142)	(127,016)	(150,833)	(142,530)	(201,431)	(231,583)	(147,550)
13 Net all other outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Total outflows	(10,912,939)	(6,807,589)	(5,310,499)	(5,232,379)	(6,213,121)	(6,049,567)	(7,578,604)	(6,455,226)	(6,852,791)	(7,777,122)	(9,008,724)	(10,992,221)	(15,122,956)	(8,020,291.03)
15 Net Cash Incr (decr) for period	(4,280,741)	(294,539)	2,164,372	2,190,170	(836,181)	(587,138)	(790,859)	(970,356)	(1,359,148)	(508,756)	(2,350,293)	(2,587,051)	(10,270,310)	(1,376,892)
16 Cash balance - end of period	\$ 45,521,419	\$ 45,226,880	\$ 47,391,252	\$ 49,581,422	\$ 48,745,241	\$ 48,158,103	\$ 47,367,244	\$ 46,396,888	\$ 45,037,740	\$ 44,528,984	\$ 42,178,691	\$ 39,591,640	\$ 29,321,330	\$ 44,740,621

Note: Cash balance includes amounts in KeyBank and Morgan Stanley

**Washington Vaccine Association**  
**Statement of Financial Position**  
**As of September 30, 2023**

**ASSETS**

1	Current Assets		
2	Cash and Cash Equivalents	\$	945,430
3	Accounts Receivable		-
4	Investments		28,375,900
5	Members Estimated Collectible Assessments		12,002,781
6	Prepaid Vaccine		10,572,664
7	Prepaid Administrative Services		-
8	Total Current Assets		51,896,775
9	Total Assets	\$	51,896,775

**LIABILITIES AND NET ASSETS**

10	Current Liabilities		
11	Accounts Payable	\$	144,540
12	Other Accruals		13,432
13	Total Current Liabilities		157,972
14	Assessments Collected in Excess of Vaccine Funding and Administrative Activities		51,738,803
15	Total Liabilities		51,896,775
16	Total Liabilities and Net Assets	\$	51,896,775



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

		Month Ended September 30, 2023			For Three Months Ended September 30, 2023		
		A	B	C	D	E	F
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
<b>Revenues / Vaccine Expenses</b>							
1	<b>Assessment Activity:</b>						
2	Assessments	\$ (229,690)	\$ 7,091,946	\$ 6,862,256	\$ (1,638,436)	\$ 23,563,309	\$ 21,924,873
3	Recoveries	-	-	-	-	-	-
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(1,322,492)	-	(1,322,492)	(1,353,415)	-	(1,353,415)
6	Estimated 2% Waste	(110,165)	-	(110,165)	(272,263)	-	(272,263)
7	Estimated Price Variance and 3% Denial	(185,672)	-	(185,672)	(435,713)	-	(435,713)
8	DOH Replenishment	-	(7,087,289)	(7,087,289)	-	(22,608,407)	(22,608,407)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	(128,849)	-	(128,849)	(291,518)	-	(291,518)
11	Interest Income on Assessments	-	-	-	-	-	-
12	<b>Net Assessment Activity</b>	<b>(1,976,868)</b>	<b>4,657</b>	<b>(1,972,211)</b>	<b>(3,991,346)</b>	<b>954,902</b>	<b>(3,036,444)</b>
13	<b>Investment Activity:</b>						
14	Interest and Dividend Income - Morgan Stanley	87,344	-	87,344	248,346	-	248,346
15	Realized Gain/(Loss) on Investments - Morgan Stanley	(106,590)	-	(106,590)	(207,199)	-	(207,199)
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	73,143	-	73,143	304,785	-	304,785
17	Investment Management Expenses	(7,618)	-	(7,618)	(26,090)	-	(26,090)
18	Interest Income - KeyBank	5,905	-	5,905	31,466	-	31,466
19	<b>Net Investment Activity</b>	<b>52,184</b>	<b>-</b>	<b>52,184</b>	<b>351,308</b>	<b>-</b>	<b>351,308</b>
20	<b>Net Revenues</b>	<b>(1,924,684)</b>	<b>4,657</b>	<b>(1,920,027)</b>	<b>(3,640,038)</b>	<b>954,902</b>	<b>(2,685,136)</b>

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

	A	B	C	D	E	F	
	Month Ended September 30, 2023			For Three Months Ended September 30, 2023			
	Administrative	Vaccine	Total	Administrative	Vaccine	Total	
	Other Expenses						
21	<b>Administrative Expenses:</b>						
22	<b>Direct Processing Costs</b>						
23	Administrator (Helms & Company, Inc.)	65,432	-	65,432	196,296	-	196,296
24	EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	3,750	-	3,750	16,137	-	16,137
25	Clearinghouse Intake Processing (Availity, Zelis, Etc.)	7,150	-	7,150	17,442	-	17,442
26	Lockbox and Bank Fees	4,309	-	4,309	11,994	-	11,994
27	Recovery and Compliance (Helms & Company, Inc.)	5,250	-	5,250	15,750	-	15,750
28	Lockbox Intake (OrboGraph)	5,091	-	5,091	11,250	-	11,250
29	<b>Total Direct Processing Costs</b>	<b>90,982</b>	<b>-</b>	<b>90,982</b>	<b>268,869</b>	<b>-</b>	<b>268,869</b>
30	<b>Executive Director Costs and Related Support Fees</b>						
31	Executive Director Salary	26,306	-	26,306	65,383	-	65,383
32	Payroll Taxes	962	-	962	1,587	-	1,587
33	Leased Employee per Check Fee	116	-	116	348	-	348
34	Executive Director Travel and Lodging, Education, and Other	4,666	-	4,666	24,127	-	24,127
35	Technology Support (Desktop and Telephony)	415	-	415	2,748	-	2,748
36	<b>Total Executive Director Costs and Related Support Fees</b>	<b>32,464</b>	<b>-</b>	<b>32,464</b>	<b>94,193</b>	<b>-</b>	<b>94,193</b>
37	<b>Provider and Payer Education and Outreach</b>						
38	Provider Education Materials, Development and Printing	-	-	-	10,608	-	10,608
39	Postage	-	-	-	14	-	14
40	Website and Information Technology	11,850	-	11,850	11,850	-	11,850
41	Technical Consultants	-	-	-	-	-	-
42	Provider Office Training Sessions	862	-	862	8,666	-	8,666
43	Advertising and Sponsorships	-	-	-	-	-	-
44	Hospitality	1,417	-	1,417	-	-	-
45	Provider Services Rep	-	-	-	7,384	-	7,384
46	Leased Employee per Check Fee	139	-	139	139	-	139
47	<b>Total Provider and Payer Education and Outreach</b>	<b>14,268</b>	<b>-</b>	<b>14,268</b>	<b>38,660</b>	<b>-</b>	<b>38,660</b>
48	<b>Administrative Costs</b>						
49	Legal Counsel	11,533	-	11,533	11,533	-	11,533
50	Operations/Compliance/IT - Compliance Program Expansion	17,549	-	17,549	17,549	-	17,549
51	Communications - Graphic Designer; Printing; Postage	-	-	-	-	-	-
52	Audit Fees	20,333	-	20,333	24,733	-	24,733
53	Audit Fees Segmentation of Accounts; Settlement Reporting	2,844	-	2,844	2,844	-	2,844
54	Government Relations, Including Travel, Meals, and Consultants	-	-	-	-	-	-
55	Government Relations - Federal and State; Coordination with Parties	-	-	-	-	-	-
56	Registered Agent Fee	-	-	-	-	-	-
57	Bank Fees	-	-	-	-	-	-
58	Office Supplies and Equipment	3,259	-	3,259	4,659	-	4,659
59	Rent, ELM and Storage Facility	-	-	-	267	-	267
60	Other Admin Support Provided by Lessor	-	-	-	-	-	-
61	Board Retreat and Meetings	-	-	-	-	-	-
62	Insurance	-	-	-	-	-	-

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

		A	B	C	D	E	F
		Month Ended September 30, 2023			For Three Months Ended September 30, 2023		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
63	Cyber Liability	-	-	-	28,932	-	28,932
64	Directors and Officers	-	-	-	21,740	-	21,740
65	General Liability	-	-	-	1,669	-	1,669
66	Insurance - Other	-	-	-	-	-	-
67	Legal - Special Projects and L	-	-	-	2,700	-	2,700
68	Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	34,571	-	34,571	34,571	-	34,571
69	<b>Total Administrative Costs</b>	<b>90,089</b>	<b>-</b>	<b>90,089</b>	<b>91,852</b>	<b>-</b>	<b>149,516</b>
70	<b>Other Discretionary Expenditures</b>						
71	Executive Director and Other Contractor Bonus	-	-	-	-	-	-
72	Human Resources and Governance	3,780	-	3,780	12,960	-	12,960
73	<b>Total Other Discretionary Expenditures</b>	<b>3,780</b>	<b>-</b>	<b>3,780</b>	<b>12,960</b>	<b>-</b>	<b>12,960</b>
74	<b>Total Administrative Expenses</b>	<b>231,583</b>	<b>-</b>	<b>231,583</b>	<b>508,215</b>	<b>-</b>	<b>565,879</b>
75	<b>Total Change in Unrestricted Net Assets</b>	<b>\$ (2,156,267)</b>	<b>\$ 4,657</b>	<b>\$ (2,151,610)</b>	<b>\$ (4,148,253)</b>	<b>\$ 954,902</b>	<b>\$ (3,251,015)</b>

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

	A	B	C	D	E	F
	Month Ended September 30, 2023			Month Ended September 30, 2022		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Revenues / Vaccine Expenses					
1	<b>Assessment Activity:</b>					
2	\$ (229,690)	\$ 7,091,946	\$ 6,862,256	\$ (761,410)	\$ 7,952,248	\$ 7,190,838
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	(1,322,492)	-	(1,322,492)	(24,853)	-	(24,853)
6	(110,165)	-	(110,165)	(95,463)	-	(95,463)
7	(185,672)	-	(185,672)	(11,684)	-	(11,684)
8	-	(7,087,289)	(7,087,289)	-	(8,515,253)	(8,515,253)
9	-	-	-	-	-	-
10	(128,849)	-	(128,849)	(85,788)	-	(85,788)
11	-	-	-	-	-	-
12	<u>(1,976,868)</u>	<u>4,657</u>	<u>(1,972,211)</u>	<u>(979,197)</u>	<u>(563,005)</u>	<u>(1,542,202)</u>
13	<b>Investment Activity:</b>					
14	87,344	-	87,344	94,913	-	94,913
15	(106,590)	-	(106,590)	(2,919)	-	(2,919)
16	73,143	-	73,143	(619,175)	-	(619,175)
17	(7,618)	-	(7,618)	(10,384)	-	(10,384)
18	5,905	-	5,905	15,460	-	15,460
19	<u>52,184</u>	<u>-</u>	<u>52,184</u>	<u>(522,104)</u>	<u>-</u>	<u>(522,104)</u>
20	<u>(1,924,684)</u>	<u>4,657</u>	<u>(1,920,027)</u>	<u>(1,501,301)</u>	<u>(563,005)</u>	<u>(2,064,306)</u>

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

	A	B	C	D	E	F	
	Month Ended September 30, 2023			Month Ended September 30, 2022			
	Administrative	Vaccine	Total	Administrative	Vaccine	Total	
	Other Expenses						
21	<b>Administrative Expenses:</b>						
22	<b>Direct Processing Costs</b>						
23	Administrator (Helms & Company, Inc.)	65,432	-	65,432	65,432	-	65,432
24	EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	5,091	-	5,091	3,754	-	3,754
25	Clearinghouse Intake Processing (Availity, Zelis, Etc.)	7,150	-	7,150	6,226	-	6,226
26	Lockbox and Bank Fees	4,309	-	4,309	3,766	-	3,766
27	Recovery and Compliance (Helms & Company, Inc.)	5,250	-	5,250	5,250	-	5,250
28	Lockbox Intake (RMS)	3,750	-	3,750	3,750	-	3,750
29	<b>Total Direct Processing Costs</b>	<b>90,982</b>	<b>-</b>	<b>90,982</b>	<b>88,178</b>	<b>-</b>	<b>88,178</b>
30	<b>Executive Director Costs and Related Support Fees</b>						
31	Salaries	26,306	-	26,306	18,810	-	18,810
32	Payroll Taxes	962	-	962	438	-	438
33	Leased Employee per Check Fee	116	-	116	195	-	195
34	Executive Director Travel and Lodging, Education, and Other	4,666	-	4,666	6,158	-	6,158
35	Technology Support (Desktop and Telephony)	415	-	415	335	-	335
36	<b>Total Executive Director Costs and Related Support Fees</b>	<b>46,134</b>	<b>-</b>	<b>46,134</b>	<b>25,937</b>	<b>-</b>	<b>25,937</b>
37	<b>Provider and Payer Education and Outreach</b>						
38	Education Materials Design, Development and Printing	-	-	-	-	-	-
39	Postage	-	-	-	-	-	-
40	Website and Information Technology	11,850	-	11,850	-	-	-
41	Technical Consultants	-	-	-	-	-	-
42	Provider Office Training Sessions	862	-	862	-	-	-
43	Advertising and Sponsorships	-	-	-	-	-	-
44	Hospitality	1,417	-	1,417	-	-	-
45	Provider Services Rep	-	-	-	-	-	-
46	Leased Employee per Check Fee	139	-	139	-	-	-
47	<b>Total Provider and Payer Education and Outreach</b>	<b>2,279</b>	<b>-</b>	<b>2,279</b>	<b>-</b>	<b>-</b>	<b>-</b>
48	<b>Administrative Costs</b>						
49	Legal Counsel	11,533	-	11,533	-	-	-
50	Operations/Compliance/IT - Compliance Program Expansion	17,549	-	17,549	-	-	-
51	Communications - Graphic Designer; Printing; Postage	-	-	-	-	-	-
50	Audit Fees	20,333	-	20,333	17,640	-	17,640
51	Audit Fees Segmentation of Accounts; Settlement Reporting	2,844	-	2,844	-	-	-
51	Government Relations, Including Travel, Meals, and Consultants	-	-	-	-	-	-
52	Government Relations - Federal and State; Coordination with Parties	-	-	-	-	-	-
52	Registered Agent Fee	-	-	-	-	-	-
53	Office Supplies and Equipment	3,259	-	3,259	126	-	126
54	Rent, ELM and Storage Facility	-	-	-	-	-	-
55	Other Admin Support Provided by Lessor	-	-	-	-	-	-

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

		A	B	C	D	E	F
		Month Ended September 30, 2023			Month Ended September 30, 2022		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
56	Board Retreat and Meetings	-	-	-	-	-	-
57	Insurance						
58	Cyber Liability	-	-	-	-	-	-
59	Directors and Officers	-	-	-	-	-	-
60	General Liability	-	-	-	1,534	-	1,534
61	Insurance - Other	-	-	-	-	-	-
62	Legal - Special Projects and L	-	-	-	-	-	-
63	Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	34,571	-	34,571			
63	<b>Total Administrative Costs</b>	<b>33,444</b>	<b>-</b>	<b>68,015</b>	<b>19,300</b>	<b>-</b>	<b>19,300</b>
64	<b>Other Discretionary Expenditures</b>						
65	Executive Director and Other Contractor Bonus	-	-	-	-	-	-
66	Human Resources and Governance	3,780	-	3,780	3,600	-	3,600
67	<b>Total Other Discretionary Expenditures</b>	<b>3,780</b>	<b>-</b>	<b>3,780</b>	<b>3,600</b>	<b>-</b>	<b>3,600</b>
68	<b>Total Administrative Expenses</b>	<b>176,619</b>	<b>-</b>	<b>211,190</b>	<b>137,015</b>	<b>-</b>	<b>137,015</b>
69	<b>Total Change in Unrestricted Net Assets</b>	<b>\$ (2,101,303)</b>	<b>\$ 4,657</b>	<b>\$ (2,131,217)</b>	<b>\$ (1,638,316)</b>	<b>\$ (563,005)</b>	<b>\$ (2,201,321)</b>

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

	For Three Months Ended September 30, 2023			For Three Months Ended September 30, 2022		
	A	B	C	D	E	F
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Revenues / Vaccine Expenses					
1 <b>Assessment Activity:</b>						
2 <b>Assessments</b>	\$ (1,638,436)	\$ 23,563,309	\$ 21,924,873	\$ (2,141,168)	\$ 22,357,331	\$ 20,216,163
3 <b>Recoveries</b>	-	-	-	-	-	-
4 <b>Estimated Over (Under) Collections</b>	-	-	-	-	-	-
5 <b>Refunds</b>	(1,353,415)	-	(1,353,415)	(67,596)	-	(67,596)
6 <b>Estimated 2% Waste</b>	(272,263)	-	(272,263)	(234,174)	-	(234,174)
7 <b>Estimated Price Variance and 3% Denial</b>	(435,713)	-	(435,713)	(32,342)	-	(32,342)
8 <b>DOH Replenishment</b>	-	(22,608,407)	(22,608,407)	-	(24,018,041)	(24,018,041)
9 <b>Adjustment to Correct Inventory</b>	-	-	-	-	-	-
10 <b>DOH Cost Recovery Admin Charge</b>	(291,518)	-	(291,518)	(246,145)	-	(246,145)
11 <b>Interest Income on Assessments</b>	-	-	-	-	-	-
12 <b>Net Assessment Activity</b>	<u>(3,991,346)</u>	<u>954,902</u>	<u>(3,036,444)</u>	<u>(2,721,425)</u>	<u>(1,660,710)</u>	<u>(4,382,135)</u>
13 <b>Investment Activity:</b>						
14 <b>Interest and Dividend Income - Morgan Stanley</b>	248,346	-	248,346	221,890	-	221,890
15 <b>Realized Gain/(Loss) on Investments - Morgan Stanley</b>	(207,199)	-	(207,199)	(2,919)	-	(2,919)
16 <b>Unrealized Gain/(Loss) on Investments - Morgan Stanley</b>	304,785	-	304,785	(867,732)	-	(867,732)
17 <b>Investment Management Expenses</b>	(26,090)	-	(26,090)	(32,076)	-	(32,076)
18 <b>Interest Income - KeyBank</b>	31,466	-	31,466	38,914	-	38,914
19 <b>Net Investment Activity</b>	<u>351,308</u>	<u>-</u>	<u>351,308</u>	<u>(641,923)</u>	<u>-</u>	<u>(641,923)</u>
20 <b>Net Revenues</b>	<u>(3,640,038)</u>	<u>954,902</u>	<u>(2,685,136)</u>	<u>(3,363,347)</u>	<u>(1,660,710)</u>	<u>(5,024,058)</u>

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

	For Three Months Ended September 30, 2023			For Three Months Ended September 30, 2022			
	A	B	C	D	E	F	
	Administrative	Vaccine Other Expenses	Total	Administrative	Vaccine	Total	
21	<b>Administrative Expenses:</b>						
22	<b>Direct Processing Costs</b>						
23	Administrator (Helms & Company, Inc.)	196,296	-	196,296	203,796	-	203,796
24	EDI /ACH Clearinghouse Maintenance (Helms & Con	16,137	-	16,137	12,921	-	12,921
25	Clearinghouse Intake Processing (Avality, Zelis, Etc.)	17,442	-	17,442	15,213	-	15,213
26	Lockbox and Bank Fees	11,994	-	11,994	10,876	-	10,876
27	Recovery and Compliance (Helms & Company, Inc.)	15,750	-	15,750	15,750	-	15,750
28	Lockbox Intake (OrboGraph)	11,250	-	11,250	3,750	-	3,750
29	<b>Total Direct Processing Costs</b>	<b>268,869</b>	<b>-</b>	<b>268,869</b>	<b>262,306</b>	<b>-</b>	<b>262,306</b>
30	<b>Executive Director Costs and Related Support Fees</b>						
31	Executive Director Salary	65,383	-	65,383	55,231	-	55,231
32	Payroll Taxes	1,587	-	1,587	1,933	-	1,933
33	Leased Employee per Check Fee	348	-	348	585	-	585
34	Executive Director Travel and Lodging, Education, ar	24,127	-	24,127	10,482	-	10,482
35	Technology Support (Desktop and Telephony)	2,748	-	2,748	1,005	-	1,005
36	<b>Total Executive Director Costs and Related Support Fees</b>	<b>94,193</b>	<b>-</b>	<b>94,193</b>	<b>69,236</b>	<b>-</b>	<b>69,236</b>
37	<b>Provider and Payer Education and Outreach</b>						
38	Provider Education Materials, Development and Pri	10,608	-	10,608	-	-	-
39	Postage	14	-	14	-	-	-
40	Website and Information Technology	11,850	-	11,850	-	-	-
41	Technical Consultants	-	-	-	-	-	-
42	Provider Office Training Sessions	8,666	-	8,666	-	-	-
43	Advertising and Sponsorships	-	-	-	-	-	-
44	Hospitality	7,384	-	7,384	-	-	-
45	Provider Services Rep	-	-	-	-	-	-
46	Leased Employee per Check Fee	139	-	139	-	-	-
47	<b>Total Provider and Payer Education and Outreach</b>	<b>38,660</b>	<b>-</b>	<b>38,660</b>	<b>-</b>	<b>-</b>	<b>-</b>
48	<b>Administrative Costs</b>						
49	Legal Counsel	11,533	-	11,533	8,128	-	8,128
50	Operations/Compliance/IT - Compliance Program E	17,549	-	17,549	-	-	-
51	Communications - Graphic Designer; Printing; Posta	-	-	-	-	-	-
52	Audit Fees	24,733	-	24,733	20,475	-	20,475
53	Audit Fees Segmentation of Accounts; Settlement R	2,844	-	2,844	-	-	-
54	Government Relations, Including Travel, Meals, and	-	-	-	-	-	-
55	Government Relations - Federal and State; Coordina	-	-	-	-	-	-
55	Registered Agent Fee	-	-	-	-	-	-



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

		A	B	C	D	E	F
		For Three Months Ended September 30, 2023			For Three Months Ended September 30, 2022		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
56	Bank Fees	-	-	-	-	-	-
57	Office Supplies and Equipment	4,659	-	4,659	4,819	-	4,819
58	Rent, ELM and Storage Facility	267	-	267	-	-	-
59	Other Admin Support Provided by Lessor	-	-	-	-	-	-
60	Board Retreat and Meetings	-	-	-	-	-	-
61	Insurance						
62	Cyber Liability	28,932	-	28,932	-	-	-
63	Directors and Officers	21,740	-	21,740	52,058	-	52,058
64	General Liability	1,669	-	1,669	1,534	-	1,534
65	Insurance - Other	-	-	-	-	-	-
66	Legal - Special Projects and L	2,700	-	2,700	-	-	-
67	Legal - Contracting; Counsel; Meetings; Interpretatic	34,571	-	34,571	20,393	-	20,393
67	<b>Total Administrative Costs</b>	<b>151,197</b>	<b>-</b>	<b>151,197</b>	<b>87,014</b>	<b>-</b>	<b>87,014</b>
68	<b>Other Discretionary Expenditures</b>						
69	Executive Director and Other Contractor Bonus	-	-	-	-	-	-
70	Human Resources and Governance	12,960	-	12,960	16,200	-	16,200
72	<b>Total Administrative Expenses</b>	<b>565,879</b>	<b>-</b>	<b>565,879</b>	<b>434,757</b>	<b>-</b>	<b>434,757</b>
73	<b>Total Change in Unrestricted Net Assets</b>	<b>\$ (4,205,917)</b>	<b>\$ 954,902</b>	<b>\$ (3,251,015)</b>	<b>\$ (3,798,104)</b>	<b>\$ (1,660,710)</b>	<b>\$ (5,458,814)</b>

**Washington Vaccine Association  
Administrative Budget Status  
For Month of September 30, 2023**

	A Approved Budget	B Actual September 30, 2023	C Budget Variance
1	<b>Direct Processing Costs</b>		
2			
3			
4			
5			
6			
7			
8			
9	<b>Executive Director Costs and Related Support Fees</b>		
10			
11			
12			
13			
14			
15			
16	<b>Provider and Payer Education and Outreach</b>		
17			
18			
19			
20			
21			
22			
23			
24			
25			
26	<b>Administrative Costs</b>		
27			
28			
29			
30			
31			
32			
33			
34			
35			
36			
37			
38			
39			
40			
41			
42	<b>Other Discretionary Expenditures</b>		
43			
44			
45			
46			
	<b>Total Budget</b>		
	\$ 255,541	\$ 184,237	\$ 71,304

**Washington Vaccine Association  
Administrative Budget Status  
For Three Months Ended September 30, 2023**

	A Approved Budget	B Actual September 30, 2023	C Budget Variance	
1	<b>Direct Processing Costs</b>			
2	196,296	196,296	-	
3	11,250	11,250	-	
4	17,250	17,442	(192)	
5	12,000	11,994	6	
6	15,750	15,750	-	
7	20,760	16,137	4,623	
8	<b>273,306</b>	<b>268,869</b>	<b>4,437</b>	
9	<b>Executive Director Costs and Related Support Fees</b>			
10	75,636	63,583	12,053	
11	5,925	1,587	4,338	
12	1,800	1,800	-	
13	348	348	-	
14	19,500	24,127	(4,627)	
15	2,010	2,748	(738)	
	<b>105,219</b>	<b>94,193</b>	<b>11,026</b>	
16	<b>Provider and Payer Education and Outreach</b>			
17	<b>Provider Education Materials, Development and Printing</b>			
18	18,750	10,608	8,142	
19	3,750	14	3,736	
20	3,750	11,850	(8,100)	
21	4,500	-	4,500	
22	4,500	8,666	(4,166)	
23	501	-	501	
24	900	7,384	(6,484)	
25	348	139	209	
26	<b>36,999</b>	<b>38,660</b>	<b>(1,661)</b>	
27	<b>Administrative Costs</b>			
28	12,720	11,533	1,187	
29	30,377	24,733	5,644	
30	1,251	-	1,251	
31	150	-	150	
32	31,500	26,090	5,410	
33	1,800	4,659	(2,859)	
34	-	267	(267)	
35	126	-	126	
36	3,000	-	3,000	
37	<b>Insurance</b>			
38	22,800	28,932	(6,132)	
39	57,820	21,740	36,080	
40	1,687	1,669	18	
41	18,000	2,700	15,300	
42	<b>181,231</b>	<b>122,323</b>	<b>58,908</b>	
43	<b>Other Discretionary Expenditures</b>			
44	-	-	-	
45	13,050	12,960	90	
46	<b>13,050</b>	<b>12,960</b>	<b>90</b>	
47	<b>Total Budget</b>	<b>\$ 609,805</b>	<b>\$ 537,005</b>	<b>\$ 72,800</b>

Unaudited - For Management Purposes Only  
Prepared by Helms And Company Inc

**Washington Vaccine Association  
Administrative Budget Status  
For Three Months Ended September 30, 2023**

	A Approved Budget	B Actual September 30, 2023	C Budget Variance
1 Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	75,000	34,571	40,429
2 Government Relations - Federal and State; Coordination with Parties; Lobbying	35,000	-	35,000
3 Finance/Audit - Segmentation of Accounts; Settlement Reporting; Collections	50,000	2,844	47,156
4 Operations/Compliance/IT - Compliance Program Expansion; Recovery Management	55,000	17,549	37,451
5 Communications - Graphic Designer; Printing; Postage; Mailing Services	35,000	-	35,000
<b>6 Total Budget</b>	<b>\$ 250,000</b>	<b>\$ 20,393</b>	<b>\$ 229,607</b>

## Washington Vaccine Association

## Notes to Financial Statements

For the Month Ended September 30, 2023

Balance Sheet

Lines 2 and 4. Cash decreased in September by approximately \$10,270,000. Total cash and investments at month end are approximately \$29 million as compared to the budgeted cash position of \$32 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 October 2023 replenishment of vaccines. The amount includes the administrative fee of 1.4% which equaled \$203,822 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.

Line 12. In January of 2023 we requested that a payer turn offsets off on our account and formally request refunds for denied claims rather than offsetting the denials against future claims. Later in 2023 the payer began reprocessing a significant number of claims that has resulted in denied charges being paid to us. The payment of the reprocessing began in early June 2023 and continued into the current fiscal year. We have paid this liability to the payer as of September 30, 2023.

Profit and Loss

Line 2. The amount reported as Assessments includes all assessments received in the month of September. 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 September as Price Variance and Denials is the actual total of variances and denials identified through the lockbox transactions processed through RMS.

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

Line 10. The amount reported as DOH Cost Recovery Admin Charge is the amount requested by the DOH for administrative expenses incurred in August. It was paid with the October 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. These payment discrepancies are found primarily by utilizing the assessment remittance database. Payment discrepancies are primarily caused by incorrectly set up payer adjudication systems or provider dosage-based assessment submission errors.