

1  
2  
3  
4  
5  
6  
7  
8

**Washington Vaccine Association  
Finance Committee Meeting  
September 21, 2023; 11:00 a.m.-12:00 p.m. (PT)**

9  
10  
11  
12  
13  
14  
15  
16  
17

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

18	Patrick Miller, MPH, WVA Administrative
19	Director
20	Ashley Ithal, MPH, WVA Program Support
21	Leslie Walker, CPA, Mason+Rich
22	
23	<b>Others</b>
24	Allen Gilbert, CliftonLarsonAllen LLP
25	David Keller, Morgan Stanley

18 Patrick Miller, MPH, WVA Administrative  
19 Director  
20 Ashley Ithal, MPH, WVA Program Support  
21 Leslie Walker, CPA, Mason+Rich  
22  
23 **Others**  
24 Allen Gilbert, CliftonLarsonAllen LLP  
25 David Keller, Morgan Stanley

18 Directors  
19 Jason Farber, Davis Wright Tremaine LLP  
20 John Sobeck, MD, Regence and Asuris  
21  
22 WVA  
23 Julia Walter Zell, MA., Esq., Executive Director  
24 Cheri Cagle, WVA Stakeholder Liaison  
25  
26 Helms & Company, Inc.

26  
27  
28  
29

**II. Summary of Actions Taken**

30  
31  
32

Actions Taken

- 33  
34
- i. To approve the minutes of the April 6, 2023 Finance Committee meeting.
  - ii. To recommend publication of the 2022/23 audited financials and auditor's letter.

35  
36  
37  
38  
39  
40

**III. Minutes**

41  
42  
43  
44  
45

Welcome and Introductions

46  
47  
48  
49  
50  
51  
52  
53  
54  
55  
56  
57

Dr. Sobeck called the meeting to order at 11:03 a.m. Ms. Zell announced that the meeting is being recorded for the benefit of the minute taker, to be deleted once the minutes are approved. Ms. Zell introduced Cheri Cagle, the new WVA Stakeholder Liaison. Ms. Zell noted that Randy Parker resigned and that she is working on recruiting a replacement.

58  
59  
60  
61  
62  
63  
64

Calendar Consent Items

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

**VOTED: To approve the minutes of the April 6, 2023 Finance Committee minutes.**

**IV. Financial Update**

Audit Report

Mr. Gilbert provided an overview of the 2022/2023 audit report including a review of the governance letter. Mr. Gilbert reported that no audit adjustments were needed during the financial statement audit, no material weaknesses were identified in the internal control letter, and no new standards or policies were implemented for FY2023. Mr. Gilbert noted that the resulting opinion from the audit report was positive for the organization. There being no questions or comments, Ms. Zell asked for a motion to recommend the publication of the 2022/23 audited financials and auditor's letter. Upon motion duly made and seconded, it was

**VOTED: To recommend the publication of the 2022/23 Audited Financials and Auditor's Letter.**

Unaudited Financial Statements

Mr. Miller reviewed the financial statements for the first two months of the fiscal year. Mr. Miller reported that the WVA has been reducing cash, as planned, and that administrative expenses were slightly ahead of budget.

Morgan Stanley Update

65 Ms. Zell invited Mr. Keller to provide a financial update of the WVA's investment portfolio. Mr. Keller noted the  
66 current balances in each account and reviewed the investments. Discussion took place regarding the rising interest rate  
67 and investment opportunities for the WVA.  
68

69 COVID Blended Rate

70 Mr. Miller reported that a \$105 blended rate for COVID vaccines was developed based on estimates received from  
71 the WA DOH and a review of vaccines by brand. This will be reviewed again in the spring of 2024, during the  
72 Assessment Grid setting process.  
73

74 RSV Funding

75 Ms. Zell provided an update on the ongoing discussions around pricing and funding for nirsevimab. Next steps will  
76 depend upon the upcoming September 28<sup>th</sup> WVA Board meeting.  
77

78 **V. Closing**

79  
80 With no further business before the Committee, Dr. Sobeck concluded the meeting at 11:54 a.m.