

What: Board of Directors Meeting
Date & Time: Thursday, April 18, 2024; 2:00-4:00 p.m. PT
Location: Webinar/Teleconference

This meeting will take place solely by webinar. To register for the meeting as a member of the public, use the registration link on this page: <https://wavaccine.org/event/wva-board-of-directors-meeting-april-18-2024/>

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 (Votes are in Red)	Presented by:
2:00-2:05 p.m.			1. Welcome & Introductions a. Notification of Recording b. Identification of Outside Participants	J. Zell
2:05-2:10 p.m.	Pgs. 3-5	*	2. Action Items a. Board Meeting Minutes (February 22, 2024) b. To Confirm Dr. N. Saint Clair as a Board Member	J. Dunn
2:10-2:40 p.m.	Pgs. 6-23	*	3. Financial Update a. Unaudited Financials b. 2024-25 Administrative Budget c. 2024-25 Assessment Grid d. FY2024 Audit Preparation	P. Miller / L. Walker / J. Zell
2:40-2:45 p.m.			4. DOH Updates	J. Sherl-Jones / J. Jorgenson
2:45-3:02 p.m.			5. ED/AD Updates a. Operational Review – 2020-2024 b. Non-Traditional Provider Outreach and Engagement	J. Zell / P. Miller
3:02-3:05 p.m.			6. Public Comment (if time permits)	
3:05-4:00 p.m.			7. Executive Session (public excluded)	J. Dunn
4:00 p.m.			8. Closing	J. Dunn

*Indicates agenda item attached
Red text indicates an action item

**Washington Vaccine Association
Board of Directors Meeting
February 22; 2:00-4:00 p.m. (PT)**

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

Directors

John Dunn, MPH, MD, Kaiser Permanente, *Chair*

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

Ed Marcuse, MD, MPH, FPIDS, University of

Washington, *Secretary*

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

Steven Caplow, Esq., DWT LLP

Helen Chea, MD, Molina

Kara Manley, United Healthcare

Chad Murphy, BS, PharmD, Premera

Michele Roberts, Washington Department of Health

Pamela Sheffield, MD, Aetna

Cheri Cagle, Stakeholder Liaison

Helms & Company, Inc.

Patrick Miller, MPH, WVA, Administrative Director

Ashley Ithal, MPH, WVA, Program Support

Leslie Walker, CPA, Mason+Rich, PA

Others

Anne Redman, Esq., Perkins Coie

Janel Jorgenson, Washington Department of Health

Jamilia Sherls-Jones, Washington Department of Health

Breelyn Young, GSK

Rick Hourigan, MD, Cigna

Lisa Templeton, ICWA

Bob Runnells, ICWA

WVA

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

II. Summary of Actions Taken and/or Recommended

Actions Taken (votes adopted)

- i. To approve the minutes of the November 2, 2023, Board Meeting.
- ii. Vote to confirm Steven Caplow as a Board Member.
- iii. Vote to approve Steven Caplow as a Finance Committee Member.

III. Minutes

Welcome and Introductions

Dr. Dunn called the meeting to order at 2:02 p.m. Ms. Zell provided a notice of recording for the purposes of the meeting minutes. The recording will be deleted once the meeting minutes are approved.

Consent Calendar

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

VOTED: To approve the minutes of the November 2, 2023, Board Meeting.

Ms. Zell informed the Board that Mr. Farber resigned after serving over a decade. She welcomed Mr. Caplow as a replacement for Mr. Farber and invited him to introduce himself. Ms. Zell reported that Ms. Roberts provided an appointment letter for Mr. Caplow from the Secretary. Dr. Dunn asked for a motion to confirm Mr. Caplow as a Board Member. Upon motion duly made and seconded, it was unanimously

VOTED: Vote to confirm Steven Caplow as a Board Member.

Dr. Dunn asked for a motion to approve Mr. Caplow as a Finance Committee Member. Upon motion duly made and seconded, it was unanimously

VOTED: Vote to approve Steven Caplow as a Finance Committee Member.

IV. Financial Updates

Unaudited Financial Statements

Mr. Miller provided an overview of the unaudited financial statements through January 31, 2024. Mr. Miller reported that cash balances for the last few months have ended the month with less than the beginning, as expected, largely due to the addition of COVID-19 vaccines and nirsevimab last fall. From a cash perspective on the balance sheet, the WVA has \$5.7M in cash equivalents and \$17.4M in its investment portfolio. WVA's administrative expenses are \$98K ahead of budget.

FY2025 Vaccine Grid Update

Ms. Zell introduced the topic of the FY2025 Vaccine Grid model. She reminded the group that an increase for FY2025 is expected due to the addition of new immunizations and vaccine inflation. Additionally, Ms. Zell noted that the Grid increase would assist with rebuilding the reserves that were used for the purchase of nirsevimab, and this would occur over a three-year period. Mr. Miller reviewed the 2024-25 timeline for the administrative budget and vaccine grid development. He reviewed the current set of draft assumptions for the model. He stated that the first view of the model will be shared with the Finance Committee in two weeks.

Dr. Sobeck announced that he has resigned from his position at Cambia and thus will need to resign from the Board and Finance Committee following the Finance Committee meeting in March. Several Board Members thanked Dr. Sobeck for his many years of commitment to the WVA and offered their desire to have him return in the future.

V. WA Department of Health (DOH) Updates

Ms. Roberts stated that the legislation for the statutory change has passed the House and the Senate and will be sent to Governor Inslee for signature. Dr. Dunn thanked the DOH for their continued partnership and for specifically partnering on this effort to provide immunizations for children in Washington.

Ms. Sherls-Jones noted that the DOH is tracking SB1695 which would grant the Secretary of Health the ability to issue standing orders, especially in the event of public health emergencies.

Ms. Sherls-Jones noted that the DOH has a limited amount of nirsevimab available for ordering and that ordering will continue until supply is depleted. The has been encouraging providers to post unused nirsevimab dosages to the vaccine advertisement tool in the IIS to reallocate supply. Unused product can be kept through next season if stored properly as expiration dates extend into 2025. Ms. Sherls-Jones reported that the CDC will use an allocation distribution of nirsevimab this fall to ensure steady supply albeit the CDC does not anticipate supply chain shortages.

Ms. Sherls-Jones reported that the DOH has completed their influenza pre-book order for the upcoming flu season. The DOH reduced their order by 200,000 doses due to decreased demand seen in the past three years. The DOH reported an approximate 30% coverage rate for influenza vaccination this season with about 27% of children below 18 having received at least one dose of influenza vaccine.

Ms. Sherls-Jones noted that the Penbraya™ meningococcal vaccine will be available in spring 2024, however, the DOH is being told that provider demand is low.

Ms. Sherls-Jones reported that at the close of CY 2023 over 1.9 million vaccine doses, excluding influenza and COVID, were administered to children, ages 0 to 18 years, in 2023 which was a 2.15% increase from CY 2022.

VI. ED/AD Updates

Inpatient Hospital Billing

Ms. Zell provided an update on the inpatient hospital billing workgroup progress. The WVA statutory change alleviates timeline concerns in onboarding the hospitals by July 2024. Ms. Zell noted that an inpatient hospital billing guide was approved by the workgroup, published on the WVA website, and shared with the hospitals. She noted that in addition to the providers, there will be an effort needed by the payers for updating their systems to support these changes. Ms. Zell noted that there will be beta testing with several hospitals and payers prior to July 2024.

Provider Engagement

Ms. Zell thanked Ms. Cagle for her provider engagement work to date. Ms. Cagle reported that her work included provider outreach for billing system set up issues. Mr. Miller said the WVA relied on the payers to provide information on which providers needed to update their systems.

VII. Public Comments

Ms. Young stated that her team was soliciting provider feedback regarding the upcoming influenza changes. Mr. Hourigan indicated he had no comments. Ms. Templeton indicated she had no comments. Mr. Runnells provided an updated weblink for the WVA website.

Dr. Dunn thanked the members of the public for their comments and requested that the committee move into Executive Session. Ms. Roberts requested that Ms. Sherls-Jones and Ms. Jorgenson remain. Mr. Miller requested Ms. Ithal remain.

VIII. Executive Session - Confidential.

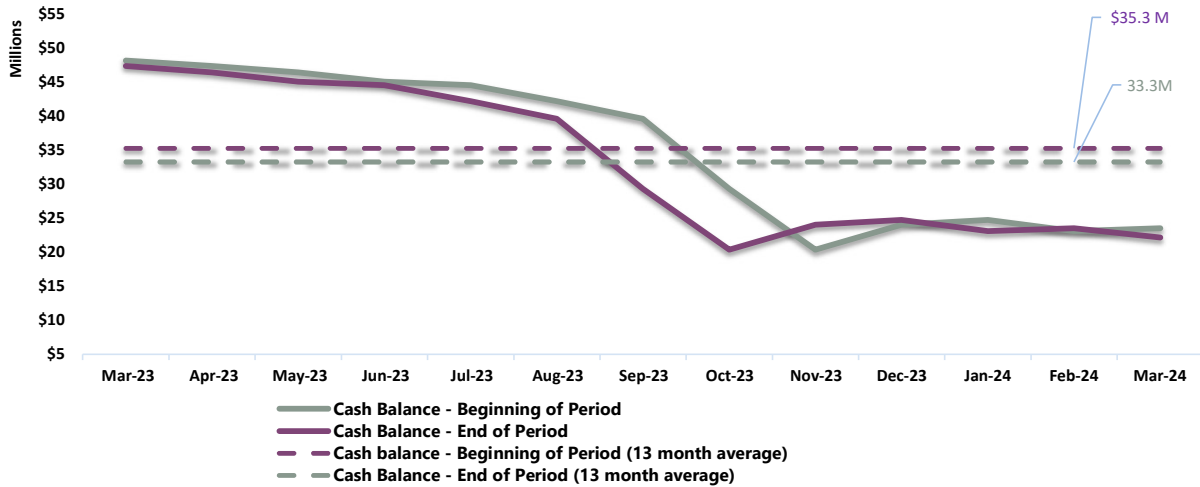
IX. Closing

With no further business before the Board, Dr. Dunn closed the meeting at 4:00 p.m.

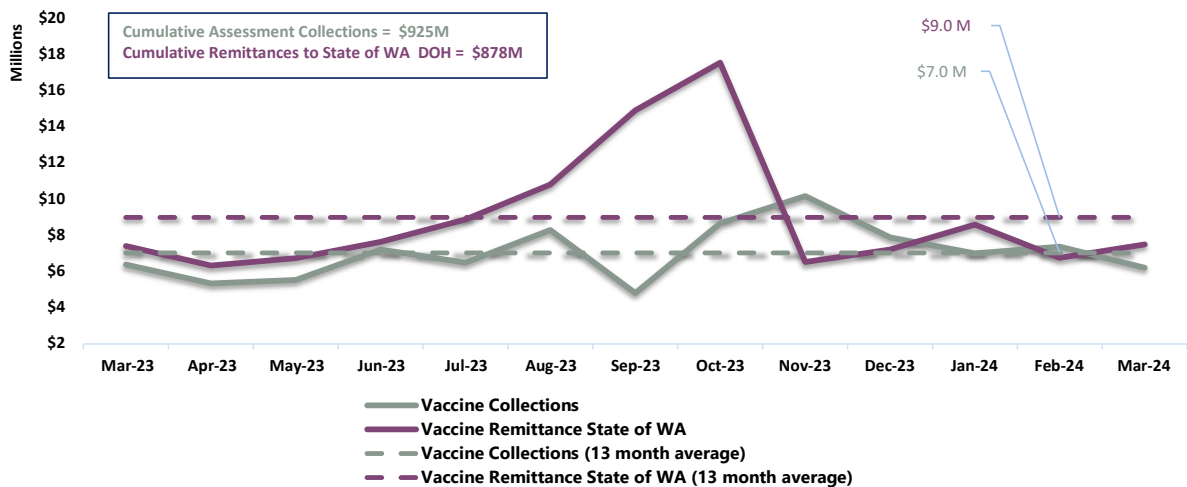
WASHINGTON VACCINE ASSOCIATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE NINE MONTHS ENDED
March 31, 2024
With Supplemental Informational Reporting

Prepared by
Helms & Company, Inc., Administrator

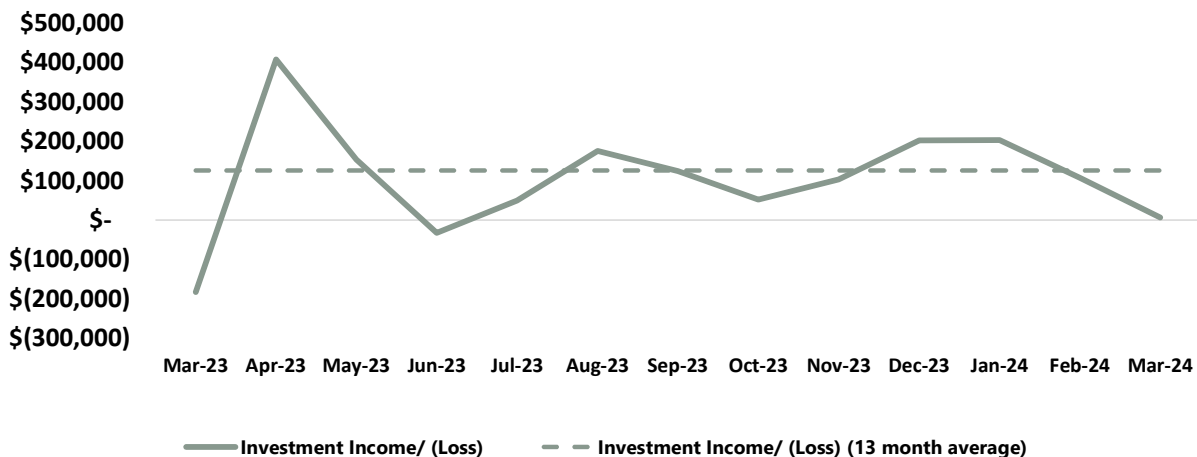
Cash Balances Beginning and End of Period March 2023 - March 2024



Total Vaccine Collections and Vaccine Remittances to State of WA March 2023- March 2024



Investment Income / (Loss) March 2023 - March 2024



Washington Vaccine Association
Statement of Cash Flows
For the Periods Ended

	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	Month 10/31/2023	Month 11/30/2023	Month 12/31/2023	Month 1/31/2024	Month 2/29/2024	Month 2/29/2024	13 Month Average
1 Cash balance - beginning	\$ 48,158,103	\$ 47,367,244	\$ 46,396,888	\$ 45,037,740	\$ 44,528,984	\$ 42,178,691	\$ 39,591,640	\$ 29,321,330	\$ 20,358,268	\$ 24,030,711	\$ 24,747,027	\$ 23,085,456	\$ 23,521,897	35,255,690.67
Inflows:														
2 Vaccine collections	6,380,230	5,331,261	5,526,126	7,218,720	6,483,475	8,281,002	4,800,462	8,660,635	10,150,139	7,887,920	6,990,175	7,369,668	6,211,692	7,022,423.43
3 Interest income - payers														-
4 Investment income/ (loss)	407,515	153,609	(32,483)	49,646	174,956	124,168	52,184	103,338	202,517	203,060	107,733	6,717	81,784	125,749.54
5 Total inflows	6,787,745	5,484,870	5,493,643	7,268,366	6,658,431	8,405,170	4,852,646	8,763,973	10,352,656	8,090,980	7,097,908	7,376,385	6,293,476	\$ 7,148,173
Outflows:														
Program														
6 Vaccine remittance State of WA	(7,397,831)	(6,320,084)	(6,725,775)	(7,626,289)	(8,866,194)	(10,790,790)	(14,891,373)	(17,515,573)	(6,517,092)	(7,204,298)	(8,588,463)	(6,745,691)	(7,492,549)	(8,975,538.62)
Administration														
7 Direct Processing Costs	(87,995)	(87,008)	(86,000)	(90,978)	(88,976)	(88,911)	(90,982)	(95,301)	(96,104)	(96,944)	(91,064)	(109,096)	(88,277)	(92,125.78)
8 Executive Director Costs and Support Fees	(64,409)	(29,651)	(24,217)	(28,932)	(33,502)	(28,227)	(46,134)	(39,904)	(33,703)	(27,832)	(48,157)	(37,326)	(29,391)	(36,260.34)
9 Provider and Payer Education and Outreach	(5,238)	(9,905)	(11,202)	(24,221)	(4,418)	(19,974)	(2,279)	(15,414)	(3,670)	(6,900)	(5,404)	(8,539)	(6,355)	(9,501.46)
10 Administrative Costs	(19,351)	(4,798)	(1,817)	(2,922)	(10,234)	(60,539)	(88,408)	(57,063)	(25,864)	(31,130)	(25,941)	(5,254)	(13,821)	(26,703.26)
11 Other Discretionary Expenditures	(3,780)	(3,780)	(3,780)	(3,780)	(5,400)	(3,780)	(3,780)	(3,780)	(3,780)	(7,560)	(450)	(34,038)	(22,771)	(7,727.62)
12 Total Administration	(180,773)	(135,142)	(127,016)	(150,833)	(142,530)	(201,431)	(231,583)	(211,462)	(163,121)	(170,366)	(171,016)	(194,253)	(160,614)	(172,318)
13 Net all other outflows	-	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Total outflows	(7,578,604)	(6,455,226)	(6,852,791)	(7,777,122)	(9,008,724)	(10,992,221)	(15,122,956)	(17,727,035)	(6,680,213)	(7,374,664)	(8,759,479)	(6,939,944)	(7,653,163)	(9,147,857.08)
15 Net Cash Incr (decr) for period	(790,859)	(970,356)	(1,359,148)	(508,756)	(2,350,293)	(2,587,051)	(10,270,310)	(8,963,062)	3,672,443	716,316	(1,661,571)	436,441	(1,359,687)	(1,999,684)
16 Cash balance - end of period	\$ 47,367,244	\$ 46,396,888	\$ 45,037,740	\$ 44,528,984	\$ 42,178,691	\$ 39,591,640	\$ 29,321,330	\$ 20,358,268	\$ 24,030,711	\$ 24,747,027	\$ 23,085,456	\$ 23,521,897	\$ 22,162,210	\$ 33,256,007

Note: Cash balance includes amounts in KeyBank and Morgan Stanley

Washington Vaccine Association
Statement of Financial Position
As of March 31, 2024

ASSETS

1	Current Assets		
2	Cash and Cash Equivalents	\$	4,726,182
3	Accounts Receivable		-
4	Investments		17,436,028
5	Members Estimated Collectible Assessments		16,872,341
6	Prepaid Vaccine		7,492,549
7	Prepaid Administrative Services		-
8	Total Current Assets		<u>46,527,100</u>
9	Total Assets	\$	<u><u>46,527,100</u></u>

LIABILITIES AND NET ASSETS

10	Current Liabilities		
11	Accounts Payable	\$	92,343
12	Other Accruals		14,060
13	Total Current Liabilities		<u>106,403</u>
14	Assessments Collected in Excess of Vaccine Funding and Administrative Activities		<u>46,420,697</u>
15	Total Liabilities		<u>46,527,100</u>
16	Total Liabilities and Net Assets	\$	<u><u>46,527,100</u></u>

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		Month Ended March 31, 2024			For Nine Months Ended March 31, 2024		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
		Revenues / Vaccine Expenses					
1	Assessment Activity:						
2	Assessments	\$ (374,028)	\$ 6,734,401	\$ 6,360,374	\$ (2,645,542)	\$ 71,197,164	\$ 68,551,623
3	Recoveries	-	-	-	-	-	-
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(13,178)	-	(13,178)	(290,104)	-	(290,104)
6	Estimated 2% Waste	(35,685)	-	(35,685)	(851,680)	-	(851,680)
7	Estimated Price Variance and 3% Denial	(37,223)	-	(37,223)	(681,456)	-	(681,456)
8	DOH Replenishment	-	(6,563,829)	(6,563,829)	-	(73,649,153)	(73,649,153)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	(130,709)	-	(130,709)	(1,076,386)	-	(1,076,386)
11	Interest Income on Assessments	-	-	-	-	-	-
12	Net Assessment Activity	(590,822)	170,572	(420,250)	(5,545,168)	(2,451,989)	(7,997,156)
13	Investment Activity:						
14	Interest and Dividend Income - Morgan Stanley	15,081	-	15,081	464,526	-	464,526
15	Realized Gain/(Loss) on Investments - Morgan Stanley	-	-	-	(625,543)	-	(625,543)
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	44,731	-	44,731	1,092,811	-	1,092,811
17	Investment Management Expenses	(3,530)	-	(3,530)	(51,824)	-	(51,824)
18	Interest Income - KeyBank	25,503	-	25,503	176,487	-	176,487
19	Net Investment Activity	81,784	-	81,784	1,056,458	-	1,056,458
20	Net Revenues	(509,037)	170,572	(338,465)	(4,488,710)	(2,451,989)	(6,940,698)

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	Month Ended March 31, 2024			For Nine Months Ended March 31, 2024		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Other Expenses					
21 Administrative Expenses:						
22 Direct Processing Costs						
23 Administrator (Helms & Company, Inc.)	81,133	-	81,133	635,991	-	635,991
24 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	53,848	-	53,848
25 Clearinghouse Intake Processing (Avality, Zelis, Etc.)	6,462	-	6,462	63,092	-	63,092
26 Lockbox and Bank Fees	4,547	-	4,547	39,677	-	39,677
27 Recovery and Compliance (Helms & Company, Inc.)	-	-	-	31,500	-	31,500
28 Lockbox Intake (OrboGraph)	4,348	-	4,348	22,500	-	22,500
29 Total Direct Processing Costs	96,490	-	96,490	846,607	-	846,607
30 Executive Director Costs and Related Support Fees						
31 Executive Director Salary	26,306	-	26,306	223,216	-	223,216
32 Payroll Taxes	2,330	-	2,330	12,701	-	12,701
33 Leased Employee per Check Fee	232	-	232	1,948	-	1,948
34 Executive Director Travel and Lodging, Education, and Other	-	-	-	66,815	-	66,815
35 Technology Support (Desktop and Telephony)	1,272	-	1,272	8,101	-	8,101
36 Total Executive Director Costs and Related Support Fees	30,140	-	30,140	312,781	-	312,781
37 Provider and Payer Education and Outreach						
38 Provider Education Materials, Development and Printing	-	-	-	26,958	-	26,958
39 Postage	-	-	-	14	-	14
40 Website and Information Technology	-	-	-	19,441	-	19,441
41 Technical Consultants	-	-	-	4,813	-	4,813
42 Provider Office Training Sessions	150	-	150	26,645	-	26,645
43 Advertising and Sponsorships	-	-	-	-	-	-
44 Hospitality	-	-	-	-	-	-
45 Provider Services Rep	-	-	-	14,497	-	14,497
46 Leased Employee per Check Fee	-	-	-	-	-	-
47 Total Provider and Payer Education and Outreach	150	-	150	92,367	-	92,367
48 Administrative Costs						
49 Legal Counsel	10,221	-	10,221	38,595	-	38,595
50 Operations/Compliance/IT - Compliance Program Expansion	-	-	-	56,151	-	56,151
51 Communications - Graphic Designer; Printing; Postage	3,831	-	3,831	6,981	-	6,981
52 Audit Fees	-	-	-	24,733	-	24,733
53 Audit Fees Segmentation of Accounts; Settlement Reporting	-	-	-	26,427	-	26,427
54 Government Relations, Including Travel, Meals, and Consultants	-	-	-	-	-	-
55 Government Relations - Federal and State; Coordination with Parties	3,000	-	3,000	19,500	-	19,500
56 Registered Agent Fee	-	-	-	-	-	-
57 Bank Fees	-	-	-	-	-	-
58 Office Supplies and Equipment	44	-	44	10,068	-	10,068
59 Rent, ELM and Storage Facility	-	-	-	890	-	890
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 March 31, 2024			For Nine Months Ended March 31, 2024		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
63	Cyber Liability	30	-	30	48,713	-	48,713
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	-	-	-	89,169	-	89,169
69	Total Administrative Costs	17,125	-	17,125	347,337	-	347,337
70	Other Discretionary Expenditures						
71	Executive Director and Other Contractor Bonus	-	-	-	-	-	-
72	Human Resources and Governance	450	-	450	29,430	-	29,430
73	Total Other Discretionary Expenditures	450	-	450	29,430	-	29,430
74	Total Administrative Expenses	144,355	-	144,355	1,628,523	-	1,628,523
75	Total Change in Unrestricted Net Assets	\$ (653,392)	\$ 170,572	\$ (482,820)	\$ (6,117,233)	\$ (2,451,989)	\$ (8,569,221)

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		For Nine Months Ended March 31, 2024			For Nine Months Ended March 31, 2023		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
		Revenues / Vaccine Expenses					
1	Assessment Activity:						
2	Assessments	\$ (2,645,542)	\$ 71,197,164	\$ 68,551,623	\$ (5,738,774)	\$ 64,190,817	\$ 58,452,042
3	Recoveries	-	-	-	351,325	-	351,325
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(290,104)	-	(290,104)	(267,215)	-	(267,215)
6	Estimated 2% Waste	(851,680)	-	(851,680)	(338,392)	-	(338,392)
7	Estimated Price Variance and 3% Denial	(681,456)	-	(681,456)	(285,750)	-	(285,750)
8	DOH Replenishment	-	(73,649,153)	(73,649,153)	-	(62,311,439)	(62,311,439)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	(1,076,386)	-	(1,076,386)	(734,079)	-	(734,079)
11	Interest Income on Assessments	-	-	-	-	-	-
12	Net Assessment Activity	(5,545,168)	(2,451,989)	(7,997,156)	(7,012,885)	1,879,377	(5,133,507)
13	Investment Activity:						
14	Interest and Dividend Income - Morgan Stanley	464,526	-	464,526	813,611	-	813,611
15	Realized Gain/(Loss) on Investments - Morgan Stanley	(625,543)	-	(625,543)	(82,721)	-	(82,721)
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	1,092,811	-	1,092,811	(459,034)	-	(459,034)
17	Investment Management Expenses	(51,824)	-	(51,824)	(91,000)	-	(91,000)
18	Interest Income - KeyBank	176,487	-	176,487	73,929	-	73,929
19	Net Investment Activity	1,056,458	-	1,056,458	254,786	-	254,786
20	Net Revenues	(4,488,710)	(2,451,989)	(6,940,698)	(6,758,099)	1,879,377	(4,878,721)

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	For Nine Months Ended March 31, 2024			For Nine Months Ended March 31, 2023		
	Administrative	Vaccine Other Expenses	Total	Administrative	Vaccine	Total
21 Administrative Expenses:						
22 Direct Processing Costs						
23 Administrator (Helms & Company, Inc.)	635,991	-	635,991	596,388	-	596,388
24 EDI /ACH Clearinghouse Maintenance (Helms & Con	53,848	-	53,848	61,430	-	61,430
25 Clearinghouse Intake Processing (Avality, Zelis, Etc.)	63,092	-	63,092	46,271	-	46,271
26 Lockbox and Bank Fees	39,677	-	39,677	36,919	-	36,919
27 Recovery and Compliance (Helms & Company, Inc.)	31,500	-	31,500	47,250	-	47,250
28 Lockbox Intake (OrboGraph)	22,500	-	22,500	26,250	-	26,250
29 Total Direct Processing Costs	846,607	-	846,607	814,508	-	814,508
30 Executive Director Costs and Related Support Fees						
31 Executive Director Salary	223,216	-	223,216	168,823	-	168,823
32 Payroll Taxes	12,701	-	12,701	12,281	-	12,281
33 Leased Employee per Check Fee	1,948	-	1,948	1,455	-	1,455
34 Executive Director Travel and Lodging, Education, an	66,815	-	66,815	34,606	-	34,606
35 Technology Support (Desktop and Telephony)	8,101	-	8,101	4,931	-	4,931
36 Total Executive Director Costs and Related Support Fees	312,781	-	312,781	222,096	-	222,096
37 Provider and Payer Education and Outreach						
38 Provider Education Materials, Development and Pri	26,958	-	26,958	14,738	-	14,738
39 Postage	14	-	14	-	-	-
40 Website and Information Technology	19,441	-	19,441	-	-	-
41 Technical Consultants	4,813	-	4,813	275	-	275
42 Provider Office Training Sessions	26,645	-	26,645	5,739	-	5,739
43 Advertising and Sponsorships	-	-	-	-	-	-
44 Hospitality	-	-	-	1,768	-	1,768
45 Provider Services Rep	14,497	-	14,497	-	-	-
46 Leased Employee per Check Fee	-	-	-	-	-	-
47 Total Provider and Payer Education and Outreach	92,367	-	92,367	22,521	-	22,521
48 Administrative Costs						
49 Legal Counsel	38,595	-	38,595	36,376	-	36,376
50 Operations/Compliance/IT - Compliance Program E	56,151	-	56,151			
51 Communications - Graphic Designer; Printing; Posta	6,981	-	6,981			
52 Audit Fees	24,733	-	24,733	23,580	-	23,580
53 Audit Fees Segmentation of Accounts; Settlement R	26,427	-	26,427			
54 Government Relations, Including Travel, Meals, and	-	-	-	-	-	-
55 Government Relations - Federal and State; Coordina	19,500	-	19,500			
55 Registered Agent Fee	-	-	-	-	-	-

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 Nine Months Ended March 31, 2024			For Nine Months Ended March 31, 2023		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
56	Bank Fees	-	-	-	-	-	-
57	Office Supplies and Equipment	10,068	-	10,068	6,483	-	6,483
58	Rent, ELM and Storage Facility	890	-	890	-	-	-
59	Other Admin Support Provided by Lessor	-	-	-	-	-	-
60	Board Retreat and Meetings	-	-	-	-	-	-
61	Insurance						
62	Cyber Liability	48,713	-	48,713	19,625	-	19,625
63	Directors and Officers	21,740	-	21,740	52,058	-	52,058
64	General Liability	1,669	-	1,669	1,639	-	1,639
65	Insurance - Other	-	-	-	-	-	-
66	Legal - Special Projects and L	2,700	-	2,700	-	-	-
67	Legal - Contracting; Counsel; Meetings; Interpretatic	89,169	-	89,169	89,169	-	89,169
67	Total Administrative Costs	347,337	-	347,337	139,762	-	139,762
68	Other Discretionary Expenditures						
69	Executive Director and Other Contractor Bonus	-	-	-	35,572	-	35,572
70	Human Resources and Governance	29,430	-	29,430	38,161	-	38,161
72	Total Administrative Expenses	1,628,523	-	1,628,523	1,272,619	-	1,272,619
73	Total Change in Unrestricted Net Assets	\$ (6,117,233)	\$ (2,451,989)	\$ (8,569,221)	\$ (8,030,718)	\$ 1,879,377	\$ (6,151,341)

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	Month Ended March 31, 2024			Month Ended March 31, 2023		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Revenues / Vaccine Expenses					
1 Assessment Activity:						
2 Assessments	\$ (374,028)	\$ 6,734,401	\$ 6,360,374	\$ (617,361)	\$ 7,092,143	\$ 6,474,782
3 Recoveries	-	-	-	-	-	-
4 Estimated Over (Under) Collections	-	-	-	-	-	-
5 Refunds	(13,178)	-	(13,178)	(22,986)	-	(22,986)
6 Estimated 2% Waste	(35,685)	-	(35,685)	129	-	129
7 Estimated Price Variance and 3% Denial	(37,223)	-	(37,223)	(78,157)	-	(78,157)
8 DOH Replenishment	-	(6,563,829)	(6,563,829)	-	(6,328,984)	(6,328,984)
9 Adjustment to Correct Inventory	-	-	-	-	-	-
10 DOH Cost Recovery Admin Charge	(130,709)	-	(130,709)	(69,949)	-	(69,949)
11 Interest Income on Assessments	-	-	-	-	-	-
12 Net Assessment Activity	(590,822)	170,572	(420,250)	(788,323)	763,159	(25,165)
13 Investment Activity:						
14 Interest and Dividend Income - Morgan Stanley	15,081	-	15,081	117,876	-	117,876
15 Realized Gain/(Loss) on Investments - Morgan Stanley	-	-	-	(80,603)	-	(80,603)
16 Unrealized Gain/(Loss) on Investments - Morgan Stanley	44,731	-	44,731	374,818	-	374,818
17 Investment Management Expenses	(3,530)	-	(3,530)	(9,835)	-	(9,835)
18 Interest Income - KeyBank	25,503	-	25,503	5,259	-	5,259
19 Net Investment Activity	81,784	-	81,784	407,515	-	407,515
20 Net Revenues	(509,037)	170,572	(338,465)	(380,808)	763,159	382,351

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	Month Ended March 31, 2024			Month Ended March 31, 2023		
	Administrative	Vaccine Other Expenses	Total	Administrative	Vaccine	Total
21 Administrative Expenses:						
22 Direct Processing Costs						
23 Administrator (Helms & Company, Inc.)	81,133	-	81,133	65,432	-	65,432
24 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	4,348	-	4,348	4,640	-	4,640
25 Clearinghouse Intake Processing (Avality, Zelis, Etc.)	6,462	-	6,462	5,200	-	5,200
26 Lockbox and Bank Fees	4,547	-	4,547	3,724	-	3,724
27 Recovery and Compliance (Helms & Company, Inc.)	-	-	-	5,250	-	5,250
28 Lockbox Intake (RMS)	-	-	-	3,750	-	3,750
29 Total Direct Processing Costs	96,490	-	96,490	87,995	-	87,995
30 Executive Director Costs and Related Support Fees						
31 Salaries	26,306	-	26,306	19,539	-	19,539
32 Payroll Taxes	2,330	-	2,330	4,277	-	4,277
33 Leased Employee per Check Fee	232	-	232	116	-	116
34 Executive Director Travel and Lodging, Education, and Other	-	-	-	3,155	-	3,155
35 Technology Support (Desktop and Telephony)	1,272	-	1,272	1,751	-	1,751
36 Total Executive Director Costs and Related Support Fees	30,140	-	30,140	28,838	-	28,838
37 Provider and Payer Education and Outreach						
38 Education Materials Design, Development and Printing	-	-	-	464	-	464
39 Postage	-	-	-	-	-	-
40 Website and Information Technology	-	-	-	-	-	-
41 Technical Consultants	-	-	-	-	-	-
42 Provider Office Training Sessions	150	-	150	4,193	-	4,193
43 Advertising and Sponsorships	-	-	-	-	-	-
44 Hospitality	-	-	-	581	-	581
45 Provider Services Rep	-	-	-	-	-	-
46 Leased Employee per Check Fee	-	-	-	-	-	-
47 Total Provider and Payer Education and Outreach	150	-	150	5,238	-	5,238
48 Administrative Costs						
49 Legal Counsel	10,221	-	10,221	9,333	-	9,333
50 Operations/Compliance/IT - Compliance Program Expansion	-	-	-	-	-	-
51 Communications - Graphic Designer; Printing; Postage	3,831	-	3,831	-	-	-
52 Audit Fees	-	-	-	-	-	-
53 Audit Fees Segmentation of Accounts; Settlement Reporting	-	-	-	-	-	-
54 Government Relations, Including Travel, Meals, and Consultants	-	-	-	-	-	-
55 Government Relations - Federal and State; Coordination with Parties	3,000	-	3,000	-	-	-
56 Registered Agent Fee	-	-	-	-	-	-
57 Bank Fees	-	-	-	364	-	364
58 Office Supplies and Equipment	44	-	44	-	-	-

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		Month Ended March 31, 2024			Month Ended March 31, 2023		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
59	Rent, ELM and Storage Facility	-	-	-	-	-	-
60	Other Admin Support Provided by Lessor	-	-	-	-	-	-
61	Board Retreat and Meetings	-	-	-			
62	Insurance				-	-	-
63	Cyber Liability	30	-	30	-	-	-
64	Directors and Officers	-	-	-	-	-	-
65	General Liability	-	-	-	-	-	-
66	Insurance - Other	-	-	-	-	-	-
67	Legal - Special Projects and L	-	-	-			
68	Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	-	-	-			
69	Total Administrative Costs	17,125	-	17,125	9,696	-	9,696
70	Other Discretionary Expenditures				35,572	-	35,572
71	Executive Director and Other Contractor Bonus	-	-	-			
72	Human Resources and Governance	450	-	450	3,780	-	3,780
73	Total Other Discretionary Expenditures	450	-	450	39,352	-	39,352
74	Total Administrative Expenses	144,355	-	144,355	171,119	-	171,119
75	Total Change in Unrestricted Net Assets	\$ (144,355)	\$ -	\$ (482,820)	\$ (551,927)	\$ 763,159	\$ 211,232

**Washington Vaccine Association
Administrative Budget Status
For Month of March 31, 2024**

		A Approved Budget	B Actual March 31, 2024	C Budget Variance
1	Direct Processing Costs			
2	Administrator (Helms & Company, Inc.)	71,975	81,133	(9,158)
3	EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	3,750	-	3,750
4	Clearinghouse Intake Processing (Avality, Zelis, Etc.)	5,750	6,462	(712)
5	Lockbox and Bank Fees	4,000	4,547	(547)
6	Recovery and Compliance (Helms & Company, Inc.)	5,250	-	5,250
7	Lockbox Intake (RMS)	6,920	4,348	2,572
8	Total Direct Processing Costs	97,645	96,490	1,155
9	Executive Director Costs and Related Support Fees			
10	Salaries	25,994	25,706	288
11	Payroll Taxes	2,034	2,330	(296)
13	Benefit Stipend	600	600	-
12	Leased Employee per Check Fee	232	232	-
13	Executive Director Travel and Lodging, Education, and Other	6,500	-	6,500
14	Technology Support (Desktop and Telephony)	670	1,272	(602)
15	Total Executive Director Costs and Related Support Fees	36,030	30,140	5,890
16	Provider and Payer Education and Outreach			
17	Education Materials Design, Development and Printing	6,250	-	6,250
18	Postage	1,250	-	1,250
19	Website and Information Technology	1,250	-	1,250
20	Technical Consultants	1,500	-	1,500
21	Provider Office Training Sessions	1,500	150	1,350
22	Advertising and Sponsorships	167	-	167
23	Hospitality	300	-	300
24	Total Provider and Payer Education and Outreach	12,217	150	12,067
25	Administrative Costs			
26	Legal - General Counsel and Governance	4,240	10,221	(5,981)
27	Audit Fees	-	-	-
28	Government Relations Consultants	417	-	417
29	Registered Agent Fee	-	-	-
30	Investment Management Fees	10,500	3,530	6,970
31	Office Supplies and Equipment	600	44	556
32	Rent	-	-	-
33	Other Admin Support Provided by Lessor	42	-	42
34	Board Retreat and Meetings	1,000	-	1,000
35	Insurance			
36	Cyber Liability	-	30	(30)
37	Directors and Officers	-	-	-
38	General Liability	-	-	-
39	Legal - Special Projects and Litigation	6,000	-	6,000
40	Total Administrative Costs	22,799	13,825	8,974
41	Other Discretionary Expenditures			
42	Executive Director Bonus Pool	51,265	-	51,265
43	Human Resources and Governance	-	450	(450)
44	Total Other Discretionary Expenditures	51,265	450	50,815
45	Total Budget	\$ 219,956	\$ 141,054	\$ 78,902

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

4/11/2024

Washington Vaccine Association
Administrative Budget Status
For Nine Months Ended March 31, 2024

	A Approved Budget	B Actual March 31, 2024	C Budget Variance
1 Direct Processing Costs			
2 Administrator (Helms & Company, Inc.)	628,146	635,991	(7,845)
3 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	33,750	22,500	11,250
4 Clearinghouse Intake Processing (Avality, Zelis, Etc.)	50,541	63,092	(12,551)
5 Lockbox and Bank Fees	35,685	39,677	(3,992)
6 Recovery and Compliance (Helms & Company, Inc.)	47,250	31,500	15,750
7 Lockbox Intake (OrboGraph)	59,486	53,848	5,638
8 Total Direct Processing Costs	854,858	846,607	8,251
9 Executive Director Costs and Related Support Fees			
10 Salaries	219,708	221,416	(1,708)
11 Payroll Taxes	14,626	12,701	1,925
12 Benefit Stipend	1,800	1,800	-
13 Leased Employee per Check Fee	1,856	1,948	(92)
14 Executive Director Travel and Lodging, Education, and Other	64,961	66,815	(1,854)
15 Technology Support (Desktop and Telephony)	7,023	8,101	(1,078)
Total Executive Director Costs and Related Support Fees	309,974	312,781	(2,807)
16			
17 Provider and Payer Education and Outreach			
18 Provider Education Materials, Development and Printing	54,358	26,958	27,400
19 Postage	8,764	14	8,750
20 Website and Information Technology	8,750	19,441	(10,691)
21 Technical Consultants	10,500	4,813	5,688
22 Provider Office Training Sessions	18,304	26,645	(8,341)
23 Advertising and Sponsorships	1,169	-	1,169
24 Hospitality	8,066	14,497	(6,431)
25 Leased Employee per Check Fee	-	-	-
26 Total Provider and Payer Education and Outreach	109,911	92,367	17,544
27 Administrative Costs			
28 Legal - General Counsel and Governance	29,680	38,595	(8,915)
29 Audit Fees	30,377	24,733	5,644
30 Government Relations Consultants	2,919	-	2,919
31 Registered Agent Fee	-	-	-
32 Investment Management Fees	94,500	51,824	42,676
33 Office Supplies and Equipment	5,600	10,068	(4,468)
34 Rent	267	890	(623)
35 Other Admin Support Provided by Lessor	294	-	294
36 Board Retreat and Meetings	7,000	-	7,000
37 Insurance	-	-	-
38 Cyber Liability	28,932	48,713	(19,781)
39 Directors and Officers	79,560	21,740	57,820
40 General Liability	3,356	1,669	1,687
41 Legal - Special Projects and Litigation	44,700	2,700	42,000
42 Total Administrative Costs	327,185	200,932	126,253
43 Other Discretionary Expenditures			
44 Executive Director Bonus Pool	51,265	-	51,265
45 Human Resources and Governance	13,530	29,430	(15,900)
46 Total Other Discretionary Expenditures	64,795	29,430	35,365
47 Total Budget	\$ 1,666,723	\$ 1,482,118	\$ 184,605

**Washington Vaccine Association
Administrative Budget Status
For Nine Months Ended March 31, 2024**

		A	B	C
		Approved	Actual	Budget
		Budget	March 31, 2024	Variance
1	Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	125,000	89,169	35,831
2	Government Relations - Federal and State; Coordination with Parties; Lobbying	35,000	19,500	15,500
3	Finance/Audit - Segmentation of Accounts; Settlement Reporting; Collections	50,000	26,427	23,574
4	Operations/Compliance/IT - Compliance Program Expansion; Recovery Management	55,000	56,151	(1,151)
5	Communications - Graphic Designer; Printing; Postage; Mailing Services	35,000	6,981	28,019
6	Total Budget	\$ 300,000	\$ 198,228	\$ 101,772

Washington Vaccine Association
Notes to Financial Statements
For the Month Ended March 31, 2024

Balance Sheet

Lines 2 and 4. Cash decreased in March by approximately \$1,360,000. Total cash and investments at month end are approximately \$22.2 million as compared to the budgeted cash position of \$34.8 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 April 2024 replenishment of vaccines. The amount includes the administrative fee of 1.4% which equaled \$133,051 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 March. 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 periodically provided by the DOH that is recorded through a journal entry. This estimate may change over time for specific vaccines (e.g., COVID-19) or all vaccines combined.

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

Line 8. The DOH replenishment is the actual "cost" of the vaccines that are associated with the Assessments received in March. Included in this amount are funds, approved by the Board of Directors, used to purchase RSV immunizations, which are expensed as the immunizations are purchased.

Line 10. The amount reported as DOH Cost Recovery Admin Charge is the amount requested by the DOH for administrative expenses incurred in February. It was paid with the April 2024 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.