

What: Board of Directors Meeting
 Date & Time: Thursday, February 13, 2025; 1:00-4:00 p.m. PT
 Location: Webinar/Teleconference

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	Pg.	*	Topic/Anticipated Action	Presented by:
1:00-1:05 p.m.			1. Welcome & Introductions a. Notification of Recording	J. Zell
1:05-1:15 p.m.	Pg. 2-4	*	2. Action Items a. To Approve the Minutes of the November 7, 2024 Board Meeting b. To Confirm Dr. Hema Sivasubramanian as a Board Member representing Aetna under RCW 70.290.030 Sec. 3(a)	J. Dunn
1:15-1:30 p.m.	Pg. 5-22	*	3. Financial Updates a. Unaudited Financials b. Current Cash Position	P. Miller/ L. Walker/J. Zell
1:30-1:45 p.m.			4. DOH Updates a. Flu/COVID Uptake b. Non-Traditional Provider Work c. HB1531 d. Budget Updates	J. Sherls/M. Roberts
1:45-1:50 p.m.			5. Public Comment	Any
1:50-4:00 p.m.			6. Executive Session (Public Excluded)	
4:00 p.m.			7. Closing	J. Dunn

*Indicates agenda item attached / **Red text indicates an action item**

**Washington Vaccine Association
Board of Directors Meeting
November 7, 2024; 1:00-4:00 p.m. (PT)**

I. Attendance. This meeting was conducted in-person and 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 (virtual)

Ed Marcuse, MD, MPH, FPIDS, University
of Washington, *Secretary*

Chad Murphy, PharmD, Premera

Steven Caplow, Esq., DWT LLP

Kara Manley, United Healthcare (virtual)

Nicole Saint Clair, MD, Regence

Helen Chea, MD, Molina (virtual)

Michele Roberts, MPH, MCHES, Washington
Department of Health

Jamilia Sherls, DND, MPH, Washington Department
of Health

WVA

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

Cheri Cagle, Stakeholder Liaison

Helms & Company, Inc.

Patrick Miller, MPH, WVA, Administrative Director

Ashley Ithal, MPH, WVA, Project Director (virtual)

Lisa White, WVA, Customer and Financial Support
Specialist (virtual)

Leslie Walker, CPA, Mason+Rich, PA (virtual)

Others

Anne Redman, Esq., Perkins Coie

Carrie Allen, OneDigital

Stacy Parker, OneDigital (virtual)

Kathryn Kolan, Consultant (virtual)

Breelyn Young, GSK

Rick Hourigan, MD, Cigna (virtual)

Eric Sonju, JD, Washington Office of the Attorney General
(virtual)

Chris Wright, JD, Washington Office of the Attorney
General (virtual)

Lisa Templeton, Informed Choice Washington (virtual)

Bob Runnells, Informed Choice Washington (virtual)

II. Summary of Actions Taken and/or Recommended

Actions Taken (votes adopted)

- i. To approve the minutes of the June 20, 2024, Board Meeting
- ii. Vote to Reappoint Members (Ms. Manley and Dr. Marcuse)
- iii. Votes to Elect Officers / Committee Chairs for the 2025 calendar year
- iv. Vote to Ratify Adoption/Publication of 2023-24 Audited Financial Statements
- v. Vote to Approve/Publish 2023-24 Annual Report

III. Minutes

Welcome and Introductions

Dr. Dunn called the meeting to order at 1:13 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. Dr. Dunn conducted a roll call, and introductions were given by members, invited guests, and members of the public.

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 June 20, 2024, Board Meeting.

Dr. Dunn asked for a motion to reappoint members. Upon motion duly made and seconded, it was unanimously

VOTED: To reappoint members whose terms expire in 2024 (Ms. Manley and Dr. Marcuse).

Dr. Dunn asked for a motion to elect officers and committee chairs. Upon motion duly made and seconded, with proposed officers and chairs abstaining from the vote, it was

77 **VOTED: To Elect Officers / Committee Chairs as presented on the Board Term Document,**
78 **with the addition of Steven as an Executive Committee Member.**
79

80 **IV. Financial Updates**

81 Current Unaudited Financials

82 Mr. Miller reviewed the unaudited financials through September 30, 2024, noting that October financials will be
83 completed next week. He walked the Board through the unaudited financial statements and highlighted that we are
84 running ahead of the administrative budget.
85

86 Investment Policy Statement Update

87 Ms. Zell reviewed the Investment Policy Statement (IPS) revisions approved of by the Finance and Executive
88 Committees. She explained the need to add a section on reserves and add detail regarding the processes for projecting,
89 retaining, and managing cash reserves.
90

91 Impact of Respiratory Vaccines on Collections / Vaccine Pipeline

92 Mr. Miller provided an overview of a series of items from CY2023 and CY2024 that had the largest impact on
93 collections and cash reserves. Ms. Roberts noted that vaccine trends in Washington, and nationally, are negatively
94 impacting some vaccine uptake. Ms. Zell and Mr. Miller highlighted plans to rebuild reserves over the next few years.

95 Audited Financial Statements

96 Ms. Zell reported that WVA received another clean audit from Clifton Larson Allen (CLA). CLA reviewed the results
97 of the audit with the Finance Committee in September, which recommended adoption and publication by the Board.
98 Dr. Dunn asked for a motion. Upon motion duly made and seconded, it was unanimously
99

100 **VOTED: To Ratify Adoption/Publication of 2023-24 Audited Financial Statements.**

101 **V. ED/AD Updates**

102 Legislative Update

103 Ms. Kolan provided an update on the upcoming political landscape for Washington given the recent election results.
104 She noted that the newly elected Governor Ferguson announced his executive team today. Ms. Kolan noted that the
105 next six to nine months will require continued relationship building between the WVA and policy makers.
106
107
108

109 Hospital Onboarding

110 Ms. Zell provided a historical overview of onboarding efforts with birthing hospitals to become DBA compliant in
111 their inpatient and outpatient settings. Thirty of the hospitals are fully onboarded and DBA compliant. Onboarding
112 efforts continue with four (4) others.
113

114 Non-traditional Provider Report

115 Mr. Miller gave an update on onboarding efforts with non-traditional providers other than hospitals and highlighted
116 the funding impacts of those efforts. Ms. Zell provided an overview of current provider type requirements to submit
117 the DBA and the current status of DBA submission by provider type. Ms. Zell proposed policy recommendations to
118 the Board by provider type. She noted that the WVA is currently working with the Department of Health (DOH) and
119 the Office of the Insurance Commissioner (OIC) to more clearly define the understanding of the Direct Care Practices
120 (DCP) statutory requirements as well as the impacts of updating WVA's exemption policy related to different provider
121 types. Ms. Sherls added that while a decision is pending regarding DCP participation in the Childhood Vaccine
122 Program (VCP), no new DCP providers will be enrolled until statutory determination is made.
123

124 Ms. Zell reported that joint efforts between the DOH and WVA have been successful in finding a solution for
125 onboarding providers. The DOH has committed to not shipping vaccines prior to a provider demonstrating the ability
126 to submit a DBA.
127

128 Mr. Miller reviewed the next steps for onboarding Local Health Jurisdictions (LHJs), remaining mobile providers, and
129 remaining School Based Health Clinics (SBHCs). Ms. Sherls added that options for onboarding LHJs and SBHCs
130 were raised during joint summer 2024 workgroup meetings. Dr. Marcuse requested we consider volume data by

131 provider type to accommodate vulnerable populations and “vaccine deserts.” The policy recommendations will be
132 reviewed again during the February board meeting.

133

134 Annual Report

135 Ms. Zell reviewed the 2023-2024 Annual Report. She noted that the Annual Report is distributed to policy makers,
136 partners, and is posted to the WVA website. Dr. Dunn asked for a motion to approve/publish 2023-24 Annual Report
137 as presented.

138

139 Upon motion duly made and seconded, it was unanimously

140

141 **VOTED: To Approve/Publish 2023-24 Annual Report as presented.**

142

143

144 **VI. Vaccine Committee Update**

145

146 Dr. Marcuse provided a historical overview of the Vaccine Committee including the original intent for its creation.
147 He noted that due to changes over time that the scope of activities for the Vaccine Committee has increased and has
148 resulted in the need to review and revise the WVA Vaccine Committee Charter.

149

150 **VII. Public Comments – None.**

151

152 **VIII. Executive Session - Confidential.**

153

154 **IX. Closing**

155

156 Dr. Dunn reviewed the FY2025 WVA Meeting Schedule.

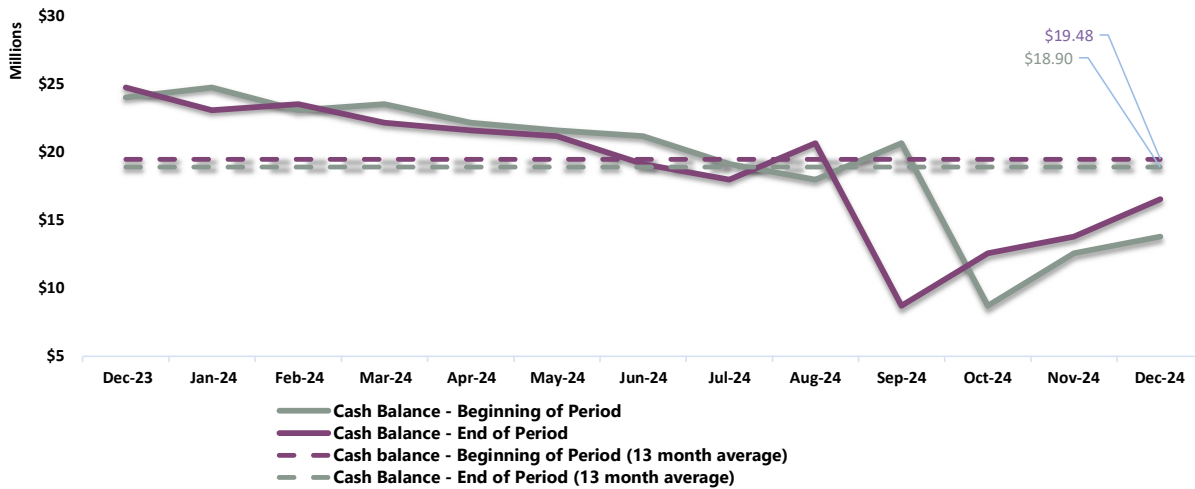
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158 With no further business before the Board, Dr. Dunn closed the meeting at 4:40 p.m.

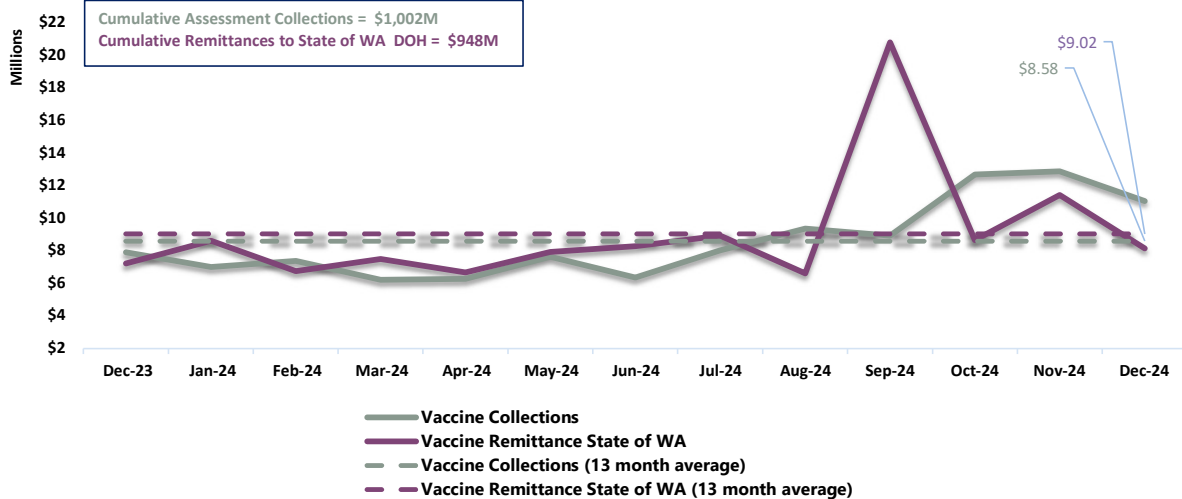
WASHINGTON VACCINE ASSOCIATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE SIX MONTHS ENDED
December 31, 2024
With Supplemental Information Reporting

Prepared by
Helms & Company, Inc., Administrator

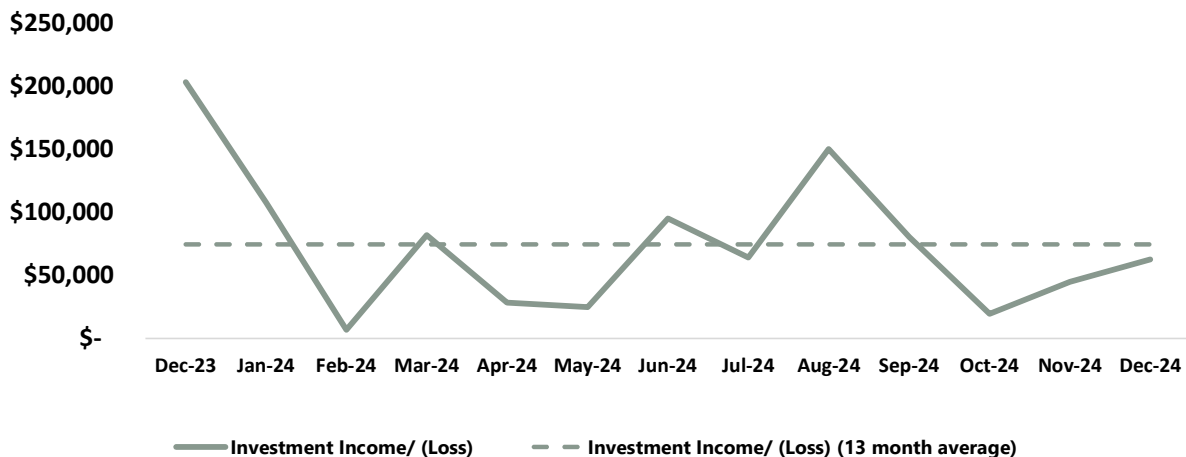
Cash Balances Beginning and End of Period December 2023 - December 2024



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



Investment Income / (Loss) December 2023 - December 2024



Washington Vaccine Association
Statement of Cash Flows
For the Periods Ended

	Month 12/31/2023	Month 1/31/2024	Month 2/29/2024	Month 3/31/2024	Month 4/30/2024	Month 5/31/2024	Month 6/30/2024	Month 7/31/2024	Month 8/31/2024	Month 9/30/2024	Month 10/31/2024	Month 11/30/2024	Month 12/31/2024
1 Cash balance - beginning	\$ 24,030,711	\$ 24,747,027	\$ 23,085,456	\$ 23,521,897	\$ 22,162,210	\$ 21,613,478	\$ 21,174,525	\$ 19,120,795	\$ 17,993,842	\$ 20,658,059	\$ 8,716,428	\$ 12,568,944	\$ 13,783,291
Inflows:													
2 Vaccine collections	7,887,920	6,990,175	7,369,668	6,211,692	6,254,380	7,621,018	6,340,794	8,017,869	9,356,584	8,923,503	12,656,809	12,849,604	11,047,667
3 Interest income - payers													
4 Investment income/ (loss)	203,060	107,733	6,717	81,784	28,218	24,733	95,079	64,004	150,093	80,340	19,636	44,951	62,545
5 Total inflows	8,090,980	7,097,908	7,376,385	6,293,476	6,282,598	7,645,751	6,435,873	8,081,872	9,506,677	9,003,843	12,676,445	12,894,554	11,110,212
Outflows:													
Program													
6 Vaccine remittance State of WA	(7,204,298)	(8,588,463)	(6,745,691)	(7,492,549)	(6,658,211)	(7,903,031)	(8,269,728)	(8,928,023)	(6,597,300)	(20,756,893)	(8,631,780)	(11,394,804)	(8,132,841)
Administration													
7 Direct Processing Costs	(96,944)	(91,064)	(109,096)	(88,277)	(97,477)	(95,778)	(99,052)	(93,240)	(101,122)	(97,664)	(97,153)	(104,991)	(104,225)
8 Executive Director Costs and Support Fees	(27,832)	(48,157)	(37,326)	(29,391)	(35,454)	(32,634)	(59,567)	(78,677)	(49,258)	(32,262)	(12,952)	(103,569)	(70,193)
9 Provider and Payer Education and Outreach	(6,900)	(5,404)	(8,539)	(6,355)	(15,311)	(30,712)	(24,082)	(11,305)	(5,322)	(1,499)	(7,580)	(15,841)	(13,466)
10 Administrative Costs	(31,130)	(25,941)	(5,254)	(13,821)	(11,793)	(11,999)	(31,683)	(58,403)	(61,569)	(42,465)	(31,578)	(27,780)	(21,528)
11 Other Discretionary Expenditures	(7,560)	(450)	(34,038)	(22,771)	(13,084)	(10,550)	(5,491)	(39,177)	(27,889)	(14,691)	(42,886)	(33,223)	(9,393)
12 Total Administration	(170,366)	(171,016)	(194,253)	(160,614)	(173,119)	(181,673)	(219,875)	(280,802)	(245,160)	(188,581)	(192,149)	(285,404)	(218,805)
13 Net all other outflows	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Total outflows	(7,374,664)	(8,759,479)	(6,939,944)	(7,653,163)	(6,831,330)	(8,084,704)	(8,489,603)	(9,208,825)	(6,842,460)	(20,945,474)	(8,823,929)	(11,680,208)	(8,351,646)
15 Net Cash Incr (decr) for period	716,316	(1,661,571)	436,441	(1,359,687)	(548,732)	(438,953)	(2,053,730)	(1,126,953)	2,664,217	(11,941,631)	3,852,516	1,214,347	2,758,567
16 Cash balance - end of period	\$ 24,747,027	\$ 23,085,456	\$ 23,521,897	\$ 22,162,210	\$ 21,613,478	\$ 21,174,525	\$ 19,120,795	\$ 17,993,842	\$ 20,658,059	\$ 8,716,428	\$ 12,568,944	\$ 13,783,291	\$ 16,541,857

Note: Cash balance includes amounts in KeyBank and Morgan Stanley

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

ASSETS

1	Current Assets		
2	Cash and Cash Equivalents	\$	10,402,203
3	Accounts Receivable		-
4	Investments		6,139,655
5	Members Estimated Collectible Assessments		23,482,456
6	Prepaid Expenses		-
7	Prepaid Vaccine		8,132,481
8	Prepaid Administrative Services		-
9	Total Current Assets		48,156,794
10	Total Assets	\$	48,156,794

LIABILITIES AND NET ASSETS

11	Current Liabilities		
12	Accounts Payable	\$	93,419
13	Other Accruals		128,581
14	Total Current Liabilities		222,000
15	Assessments Collected in Excess of Vaccine Funding and Administrative Activities		47,934,793
16	Total Liabilities		48,156,794
16	Total Liabilities and Net Assets	\$	48,156,794

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		Month Ended December 31, 2024			For Six Months Ended December 31, 2024		
		A	B	C	D	E	F
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
Revenues / Vaccine Expenses							
1	Assessment Activity:						
2	Assessments	\$ 632,116	\$ 10,492,112	\$ 11,124,228	\$ 2,794,953	\$ 60,569,481	\$ 63,364,435
3	Recoveries	-	-	-	-	-	-
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(27,503)	-	(27,503)	(248,343)	-	(248,343)
6	Estimated Provider Waste	(813,142)	-	(813,142)	(1,303,058)	-	(1,303,058)
7	Estimated Price Variance and 3% Denial	(45,116)	-	(45,116)	(385,038)	-	(385,038)
8	DOH Replenishment	-	(7,559,074)	(7,559,074)	-	(46,312,643)	(46,312,643)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	-	-	-	(392,494)	-	(392,494)
11	Interest Income on Assessments	-	-	-	-	-	-
12	Net Assessment Activity	<u>(253,645)</u>	<u>2,933,037</u>	<u>2,679,392</u>	<u>466,019</u>	<u>14,256,838</u>	<u>14,722,857</u>
13	Investment Activity:						
14	Interest and Dividend Income - Morgan Stanley	7,838	-	7,838	132,908	-	132,908
15	Realized Gain/(Loss) on Investments - Morgan Stanley	-	-	-	(324,415)	-	(324,415)
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	17,180	-	17,180	595,945	-	595,945
17	Investment Management Expenses	(1,395)	-	(1,395)	(14,991)	-	(14,991)
18	Interest Income - KeyBank	37,527	-	37,527	118,963	-	118,963
19	Net Investment Activity	<u>61,150</u>	<u>-</u>	<u>61,150</u>	<u>508,410</u>	<u>-</u>	<u>508,410</u>
20	Net Revenues	<u>(192,495)</u>	<u>2,933,037</u>	<u>2,740,542</u>	<u>974,429</u>	<u>14,256,838</u>	<u>15,231,267</u>

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F	
	Month Ended December 31, 2024			For Six Months Ended December 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	486,798	-	486,798
24	EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-	-	-
27	Recovery and Compliance (Helms & Company, Inc.)	-	-	-	-	-	-
28	Lockbox Intake RMS (formerly OrboGraph)	7,112	-	7,112	38,123	-	38,123
25	Clearinghouse Intake Processing (Availity, Zelis, Etc.)	9,020	-	9,020	51,289	-	51,289
26	Lockbox and Bank Fees	5,577	-	5,577	29,296	-	29,296
29	Total Direct Processing Costs	102,843	-	102,843	605,506	-	605,506
30	Staff Costs and Related Support Fees						
31	Salaries	29,685	-	29,685	177,555	-	177,555
45	Stakeholder Liaison	-	-	-	-	-	-
32	Payroll Taxes	893	-	893	5,733	-	5,733
	Benefit Stipend	1,200	-	1,200	7,200	-	7,200
	Professional Development	17,814	-	17,814	51,403	-	51,403
33	Leased Employee per Check Fee	232	-	232	1,392	-	1,392
34	Travel, Conferences, and Lodging, Education, and Other	12,391	-	12,391	55,879	-	55,879
35	Technology Support (Desktop and Telephony)	479	-	479	4,516	-	4,516
36	Total Staff Costs and Related Support Fees	62,694	-	62,694	303,678	-	303,678
37	Provider and Payer Education and Outreach						
38	Education Materials Design, Development and Printing	-	-	-	1,453	-	1,453
39	Postage	251	-	251	1,052	-	1,052
40	Website and Information Technology	1,808	-	1,808	9,457	-	9,457
41	Technical Consultants	5,139	-	5,139	19,583	-	19,583
42	Provider Office Training Sessions	1,604	-	1,604	12,034	-	12,034
43	Advertising and Sponsorships	1,598	-	1,598	1,598	-	1,598
44	Hospitality	4,084	-	4,084	16,701	-	16,701
47	Total Provider and Payer Education and Outreach	14,484	-	14,484	61,879	-	61,879
48	Administrative Costs						
49	Legal - General Counsel and Governance	7,965	-	7,965	42,037	-	42,037
50	Legal - Special Projects and Litigation	7,673	-	7,673	22,153	-	22,153
51	Audit Fees	-	-	-	33,464	-	33,464
52	Government Relations Consultants	3,000	-	3,000	21,000	-	21,000
53	Registered Agent Fee	-	-	-	-	-	-
54	Operations/Compliance/IT - Compliance Program Expansion	-	-	-	1,958	-	1,958
55	Communications - Graphic Designer; Printing; Postage	-	-	-	3,750	-	3,750
56	Audit Fees Segmentation of Accounts; Settlement Reporting	-	-	-	172	-	172
57	Government Relations - Federal and State; Coordination with Parties	-	-	-	4,140	-	4,140
58	Office Supplies and Equipment	1,189	-	1,189	13,954	-	13,954
59	Rent	-	-	-	716	-	716
60	Other Admin Support Provided by Lessor	-	-	-	-	-	-
61	Board Retreat, Scheduled Meetings & Hospitality	-	-	-	4,901	-	4,901

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	Month Ended December 31, 2024			For Six Months Ended December 31, 2024		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
62 Cyber Liability	-	-	-	29,148	-	29,148
63 Board D & O	-	-	-	21,740	-	21,740
64 General Liability	-	-	-	1,699	-	1,699
65 Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	-	-	-	5,665	-	5,665
66 Total Administrative Costs	19,828	-	19,828	206,497	-	206,497
67 Other Discretionary Expenditures						
68 Staff Bonus Pool	-	-	-	-	-	-
69 Human Resources and Governance Consultant	2,174	-	2,174	17,857	-	17,857
70 Special Projects Leakage Recovery	-	-	-	11,884	-	11,884
71 Cybersecurity Project	7,219	-	7,219	104,977	-	104,977
72 Total Other Discretionary Expenditures	9,393	-	9,393	134,718	-	134,718
73 Total Administrative Expenses	209,241	-	209,241	1,312,277	-	1,312,277
74 Total Change in Unrestricted Net Assets	\$ (401,736)	\$ 2,933,037	\$ 2,531,301	\$ (337,848)	\$ 14,256,838	\$ 13,918,990
74 Total Change in Unrestricted Net Assets	\$ (401,736)	\$ 2,933,037	\$ 2,531,301	\$ (337,848)	\$ 14,256,838	\$ 13,918,990

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	For Six Months Ended December 31, 2024			For Six Months Ended December 31, 2023		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Revenues / Vaccine Expenses					
1	Assessment Activity:					
2	\$ 2,794,953	\$ 60,569,481	\$ 63,364,435	\$ (1,965,507)	\$ 49,612,880	\$ 47,647,373
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	(248,343)	-	(248,343)	(198,769)	-	(198,769)
6	(1,303,058)	-	(1,303,058)	(745,335)	-	(745,335)
7	(385,038)	-	(385,038)	(599,538)	-	(599,538)
8	-	(46,312,643)	(46,312,643)	-	(54,612,444)	(54,612,444)
9	-	-	-	-	-	-
10	(392,494)	-	(392,494)	(691,761)	-	(691,761)
11	-	-	-	-	-	-
12	<u>466,019</u>	<u>14,256,838</u>	<u>14,722,857</u>	<u>(4,200,910)</u>	<u>(4,999,564)</u>	<u>(9,200,474)</u>
13	Investment Activity:					
14	132,908	-	132,908	405,548	-	405,548
15	(324,415)	-	(324,415)	(625,543)	-	(625,543)
16	595,945	-	595,945	1,021,439	-	1,021,439
17	(14,991)	-	(14,991)	(40,487)	-	(40,487)
18	118,963	-	118,963	99,267	-	99,267
19	<u>508,410</u>	<u>-</u>	<u>508,410</u>	<u>860,224</u>	<u>-</u>	<u>860,224</u>
20	<u>974,429</u>	<u>14,256,838</u>	<u>15,231,267</u>	<u>(3,340,686)</u>	<u>(4,999,564)</u>	<u>(8,340,250)</u>

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F	
	For Six Months Ended December 31, 2024			For Six Months Ended December 31, 2023			
	Administrative	Vaccine Other Expenses	Total	Administrative	Vaccine	Total	
21	Administrative Expenses:						
22	Direct Processing Costs						
23	Administrator (Helms & Company, Inc.)	486,798	-	486,798	392,592	-	392,592
24	EDI /ACH Clearinghouse Maintenance (Helms & Con	-	-	-	22,500	-	22,500
27	Recovery and Compliance (Helms & Company, Inc.)	-	-	-	31,500	-	31,500
28	Lockbox Intake RMS (formerly OrboGraph)	38,123	-	38,123	40,765	-	40,765
25	Clearinghouse Intake Processing (Availity, Zelis, Etc.)	51,289	-	51,289	43,634	-	43,634
26	Lockbox and Bank Fees	29,296	-	29,296	25,521	-	25,521
29	Total Direct Processing Costs	605,506	-	605,506	556,513	-	556,513
30	Staff Costs and Related Support Fees						
31	Salaries	177,555	-	177,555	144,300	-	144,300
45	Stakeholder Liaison	-	-	-	-	-	-
32	Payroll Taxes	5,733	-	5,733	4,352	-	4,352
	Benefit Stipend	7,200	-	7,200	-	-	-
	Professional Development	51,403	-	51,403	-	-	-
33	Leased Employee per Check Fee	1,392	-	1,392	1,252	-	1,252
34	Travel, Conferences, and Lodging, Education, and Ot	55,879	-	55,879	41,838	-	41,838
35	Technology Support (Desktop and Telephony)	4,516	-	4,516	5,266	-	5,266
36	Total Staff Costs and Related Support Fees	303,678	-	303,678	197,007	-	197,007
37	Provider and Payer Education and Outreach						
38	Education Materials Design, Development and Printi	1,453	-	1,453	26,958	-	26,958
39	Postage	1,052	-	1,052	14	-	14
40	Website and Information Technology	9,457	-	9,457	12,535	-	12,535
41	Technical Consultants	19,583	-	19,583	3,163	-	3,163
42	Provider Office Training Sessions	12,034	-	12,034	18,456	-	18,456
43	Advertising and Sponsorships	1,598	-	1,598	-	-	-
44	Hospitality	16,701	-	16,701	10,376	-	10,376
47	Total Provider and Payer Education and Outreach	61,879	-	61,879	71,501	-	71,501
48	Administrative Costs						
49	Legal - General Counsel and Governance	42,037	-	42,037	21,615	-	21,615
50	Legal - Special Projects and Litigation	22,153	-	22,153	2,700	-	2,700
51	Audit Fees	33,464	-	33,464	24,733	-	24,733
52	Government Relations Consultants	21,000	-	21,000	-	-	-
53	Registered Agent Fee	-	-	-	-	-	-
	Operations/Compliance/IT - Compliance	-	-	-	-	-	-
54	Program Expansion	1,958	-	1,958	29,188	-	29,188

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	For Six Months Ended December 31, 2024			For Six Months Ended December 31, 2023		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
55	Communications - Graphic Designer; Printing;					
	Postage					
	3,750	-	3,750	-	-	-
	Audit Fees Segmentation of Accounts; Settlement					
56	172	-	172	7,313	-	7,313
57	4,140	-	4,140	10,500	-	10,500
58	13,954	-	13,954	8,025	-	8,025
59	716	-	716	445	-	445
60	-	-	-	-	-	-
61	4,901	-	4,901	-	-	-
62	29,148	-	29,148	-	-	-
63	21,740	-	21,740	21,740	-	21,740
64	1,699	-	1,699	30,601	-	30,601
65	5,665	-	5,665	89,738	-	89,738
66	206,497	-	206,497	246,597	-	246,597
67	Other Discretionary Expenditures					
68	-	-	-	-	-	-
69	17,857	-	17,857	28,080	-	28,080
70	11,884	-	11,884	-	-	-
71	104,977	-	104,977	-	-	-
72						
	1,312,277	-	1,312,277	1,099,699	-	1,099,699
73	Total Administrative Expenses					
	\$ (337,848)	\$ 14,256,838	\$ 13,918,990	\$ (4,440,384)	\$ (4,999,564)	\$ (9,439,949)
	Total Change in Unrestricted Net Assets					

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	Month Ended December 31, 2024			Month Ended December 31, 2023		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Revenues / Vaccine Expenses					
1	Assessment Activity:					
2	\$ 632,116	\$ 10,492,112	\$ 11,124,228	\$ (21,878)	\$ 7,948,598	\$ 7,926,720
3	-	-	-	-	-	-
4	-	-	-	-	-	-
5	(27,503)	-	(27,503)	(37,528)	-	(37,528)
6	(813,142)	-	(813,142)	(27,664)	-	(27,664)
7	(45,116)	-	(45,116)	(29,119)	-	(29,119)
8	-	(7,559,074)	(7,559,074)	-	(8,513,017)	(8,513,017)
9	-	-	-	-	-	-
10	-	-	-	(139,339)	-	(139,339)
11	-	-	-	-	-	-
12	<u>(253,645)</u>	<u>2,933,037</u>	<u>2,679,392</u>	<u>(255,528)</u>	<u>(564,419)</u>	<u>(819,947)</u>
13	Investment Activity:					
14	7,838	-	7,838	36,599	-	36,599
15	-	-	-	-	-	-
16	17,180	-	17,180	137,543	-	137,543
17	(1,395)	-	(1,395)	(4,027)	-	(4,027)
18	37,527	-	37,527	32,945	-	32,945
19	<u>61,150</u>	<u>-</u>	<u>61,150</u>	<u>203,060</u>	<u>-</u>	<u>203,060</u>
20	<u>(192,495)</u>	<u>2,933,037</u>	<u>2,740,542</u>	<u>(52,468)</u>	<u>(564,419)</u>	<u>(616,886)</u>

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F	
	Month Ended December 31, 2024			Month Ended December 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.)	-	-	-	3,750	-	3,750
27	Recovery and Compliance (Helms & Company, Inc.)	-	-	-	5,250	-	5,250
28	Lockbox Intake RMS (formerly OrboGraph)	7,112	-	7,112	7,391	-	7,391
25	Clearinghouse Intake Processing (Availity, Zelis, Etc.)	9,020	-	9,020	10,434	-	10,434
26	Lockbox and Bank Fees	5,577	-	5,577	4,687	-	4,687
29	Total Direct Processing Costs	102,843	-	102,843	96,944	-	96,944
30	Staff Costs and Related Support Fees						
31	Salaries	29,685	-	29,685	26,306	-	26,306
45	Stakeholder Liaison	-	-	-	-	-	-
32	Payroll Taxes	893	-	893	900	-	900
33	Benefit Stipend	1,200	-	1,200	-	-	-
34	Professional Development	17,814	-	17,814	-	-	-
33	Leased Employee per Check Fee	232	-	232	255	-	255
35	Travel, Conferences, and Lodging, Education, and Other	12,391	-	12,391	-	-	-
36	Technology Support (Desktop and Telephony)	479	-	479	372	-	372
37	Total Staff Costs and Related Support Fees	62,694	-	62,694	27,832	-	27,832
38	Provider and Payer Education and Outreach						
39	Education Materials Design, Development and Printing	-	-	-	6,900	-	6,900
40	Postage	251	-	251	-	-	-
41	Website and Information Technology	1,808	-	1,808	-	-	-
42	Technical Consultants	5,139	-	5,139	-	-	-
43	Provider Office Training Sessions	1,604	-	1,604	-	-	-
44	Advertising and Sponsorships	1,598	-	1,598	-	-	-
45	Hospitality	4,084	-	4,084	-	-	-
46	Total Provider and Payer Education and Outreach	14,484	-	14,484	6,900	-	6,900
47	Administrative Costs						
48	Legal - General Counsel and Governance	7,965	-	7,965	9,017	-	9,017
49	Legal - Special Projects and Litigation	7,673	-	7,673	-	-	-
50	Audit Fees	-	-	-	-	-	-
51	Government Relations Consultants	3,000	-	3,000	-	-	-
52	Registered Agent Fee	-	-	-	-	-	-
53	Operations/Compliance/IT - Compliance Program Expansion	-	-	-	-	-	-
54	Communications - Graphic Designer; Printing; Postage	-	-	-	-	-	-
55	Audit Fees Segmentation of Accounts; Settlement Reporting	-	-	-	1,836	-	1,836
56	Government Relations - Federal and State; Coordination with Parties	-	-	-	3,000	-	3,000
57	Office Supplies and Equipment	1,189	-	1,189	80	-	80

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		Month Ended December 31, 2024			Month Ended December 31, 2023		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
58	Rent	-	-	-	-	-	-
59	Other Admin Support Provided by Lessor	-	-	-	-	-	-
60	Board Retreat, Scheduled Meetings & Hospitality	-	-	-	-	-	-
61	Cyber Liability	-	-	-	-	-	-
62	Board D & O	-	-	-	-	-	-
63	General Liability	-	-	-	-	-	-
64	Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	-	-	-	17,196	-	17,196
65	Total Administrative Costs	19,828	-	19,828	31,130	-	31,130
66	Other Discretionary Expenditures						
67	Staff Bonus Pool	-	-	-	-	-	-
68	Human Resources and Governance Consultant	2,174	-	2,174	7,560	-	7,560
69	Special Projects Leakage Recovery	-	-	-	-	-	-
70	Cybersecurity Project	7,219	-	7,219	-	-	-
	Total Other Discretionary Expenditures	9,393	-	9,393	7,560	-	7,560
71	Total Administrative Expenses	209,241	-	209,241	170,366	-	170,366
72	Total Change in Unrestricted Net Assets	\$ (401,736)	\$ 2,933,037	\$ 2,531,301	\$ (222,833)	\$ (564,419)	\$ (787,252)

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

	A Approved Budget	B Actual December 31, 2024	C Budget Variance (\$)	D Budget Variance (%)
1 Direct Processing Costs				
2 Administrator (Helms & Company, Inc.)	81,133	81,133	-	0.0%
3 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-
4 Lockbox Intake RMS (formerly OrboGraph)	6,750	7,112	(362)	5.4%
5 Clearinghouse Intake Processing (Avality, Zelis, Etc.)	6,500	9,020	(2,520)	38.8%
6 Lockbox and Bank Fees	4,250	5,577	(1,327)	31.2%
7 Total Direct Processing Costs	98,633	102,843	(4,210)	4.3%
8 Staff Costs and Related Support Fees				
9 Salaries	27,250	29,685	(2,435)	8.9%
10 Stakeholder Liaison	-	-	-	-
11 Payroll Taxes	2,085	893	1,192	-57.2%
12 Benefit Stipend	1,200	1,200	-	0.0%
13 Professional Development	750	17,814	(17,064)	2275.2%
14 Leased Employee per Check Fee	240	232	8	-3.3%
15 Travel, Conferences, and Lodging, Education, and Other	8,000	12,391	(4,391)	54.9%
16 Technology Support (Desktop and Telephony)	335	479	(144)	43.0%
17 Subtotal	39,860	62,694	(22,834)	57.3%
18 Provider and Payer Education and Outreach				
19 Education Materials Design, Development and Printing	6,000	-	6,000	-100.0%
20 Postage	1,025	251	774	-75.5%
21 Website and Information Technology	1,200	1,808	(608)	50.7%
22 Technical Consultants	5,000	5,139	(139)	2.8%
23 Provider Office Training Sessions	2,500	1,604	896	-35.8%
24 Advertising and Sponsorships	139	1,598	(1,459)	1049.4%
25 Hospitality	1,200	4,084	(2,884)	240.3%
26 Subtotal	17,064	14,484	2,580	-15.1%
27 Administrative Costs				
28 Legal - General Counsel and Governance	3,533	7,965	(4,432)	125.4%
29 Legal - Special Projects and Litigation	5,225	7,673	(2,448)	46.9%
30 Audit Fees	-	-	-	-
31 Government Relations Consultants	4,165	3,000	1,165	-28.0%
32 Registered Agent Fee	-	-	-	-
33 Investment Management Fees	7,000	1,395	5,605	-80.1%
34 Office Supplies and Equipment	775	1,189	(414)	53.5%
35 Rent	-	-	-	-
36 Other Admin Support Provided by Lessor	42	-	42	-100.0%
37 Board Retreat, Scheduled Meetings & Hospitality	500	-	500	-100.0%
38 Cyber Liability	-	-	-	-
39 Board D & O	-	-	-	-
40 General Liability	-	-	-	-
41 Subtotal	-	-	-	-
42 Other Discretionary Expenditures				
43 Staff Bonus Pool	-	-	-	-
44 Human Resources and Governance Consultant	1,100	2,174	(1,074)	97.6%
45 Special Projects Leakage Recovery	12,250	-	12,250	-100.0%
46 Cybersecurity Project	6,250	7,219	(969)	15.5%
47 Subtotal	19,600	9,393	10,207	-52.1%
48 Total Budget	\$ 196,397	\$ 210,636	\$ (14,239)	7.3%

Washington Vaccine Association
Administrative Budget Status
For Six Months Ended December 31, 2024

	A Approved Budget	B Actual December 31, 2024	C Budget Variance (\$)	D Budget Variance (%)
1 Direct Processing Costs				
2 Administrator (Helms & Company, Inc.)	486,798	486,798	-	0.0%
3 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-
4 Lockbox Intake RMS (formerly OrboGraph)	40,500	38,123	2,377	-5.9%
5 Clearinghouse Intake Processing (Avality, Zelis, Etc.)	39,000	51,289	(12,289)	31.5%
6 Lockbox and Bank Fees	25,500	29,296	(3,796)	14.9%
7 Total Direct Processing Costs	591,798	605,506	(13,708)	2.3%
8 Staff Costs and Related Support Fees				
9 Salaries	163,500	177,555	(14,055)	8.6%
10 Stakeholder Liaison	-	-	-	-
11 Payroll Taxes	10,737	5,733	5,004	-46.6%
12 Benefit Stipend	7,200	7,200	-	0.0%
13 Professional Development	4,500	51,403	(46,903)	1042.3%
14 Leased Employee per Check Fee	1,440	1,392	48	-3.3%
15 Travel, Conferences, and Lodging, Education, and Other	48,000	55,879	(7,879)	16.4%
16 Technology Support (Desktop and Telephony)	2,010	4,516	(2,506)	124.7%
17 Subtotal	237,387	303,678	(66,291)	27.9%
18 Provider and Payer Education and Outreach				
19 Education Materials Design, Development and Printing	36,000	1,453	34,547	-96.0%
20 Postage	6,150	1,052	5,098	-82.9%
21 Website and Information Technology	7,200	9,457	(2,257)	31.3%
22 Technical Consultants	30,000	19,583	10,417	-34.7%
23 Provider Office Training Sessions	15,000	12,034	2,966	-19.8%
24 Advertising and Sponsorships	834	1,598	(764)	91.6%
25 Hospitality	7,200	16,701	(9,501)	132.0%
26 Subtotal	102,384	61,879	40,505	-39.6%
27 Administrative Costs				
28 Legal - General Counsel and Governance	21,198	42,037	(20,839)	98.3%
29 Legal - Special Projects and Litigation	31,350	22,153	9,197	-29.3%
30 Audit Fees	36,000	33,464	2,537	-7.0%
31 Government Relations Consultants	24,990	21,000	3,990	-16.0%
32 Registered Agent Fee	155	-	155	-100.0%
33 Investment Management Fees	42,000	14,991	27,009	-64.3%
34 Office Supplies and Equipment	4,650	13,954	(9,304)	200.1%
35 Rent	267	716	(449)	168.3%
36 Other Admin Support Provided by Lessor	168	-	168	-100.0%
37 Board Retreat, Scheduled Meetings & Hospitality	12,500	4,901	7,599	-60.8%
38 Cyber Liability	31,825	29,148	2,677	-8.4%
39 Board D & O	79,560	21,740	57,820	-72.7%
40 General Liability	3,523	1,699	1,824	-51.8%
41 Subtotal	288,186	205,803	82,383	-28.6%
42 Other Discretionary Expenditures				
43 Staff Bonus Pool	-	-	-	-
44 Human Resources and Governance Consultant	6,600	17,857	(11,257)	170.6%
45 Special Projects Leakage Recovery	73,500	11,884	61,616	-83.8%
46 Cybersecurity Project	37,500	104,977	(67,477)	179.9%
47 Subtotal	117,600	134,718	(17,118)	14.6%
48 Total Budget	\$ 1,337,355	\$ 1,311,584	\$ 25,771	-1.9%

Washington Vaccine Association
Administrative Budget Status
For Six Months Ended December 31, 2024

	A Approved Budget	B Actual December 31, 2024	C Budget Variance
1 Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	6,367	5,665	702
2 Government Relations - Federal and State; Coordination with Parties; Lobbying	8,938	4,140	4,797
3 Finance/Audit - Segmentation of Accounts; Settlement Reporting; Collections	23,457	172	23,286
4 Operations/Compliance/IT - Compliance Program Expansion; Recovery Management	-	1,958	(1,958)
5 Communications - Graphic Designer; Printing; Postage; Mailing Services	28,019	3,750	24,269
6 Total Budget	\$ 66,780	\$ 15,685	\$ 51,096

Washington Vaccine Association

Notes to Financial Statements

For the Six Months Ended December 31, 2024

Balance Sheet

Lines 2 and 4. Cash increased in December by approximately \$2,740,000. Total cash and investments at month end are approximately \$16.5 million as compared to the budgeted cash position of \$31.4 million. The time-lag between the date of service and the receipt of payment has been considered when projecting cash reserves for FY2025.

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 7. The Prepaid Vaccine amount includes the amount requested by the Washington Department of Health (DOH) for the January 2025 replenishment of vaccines. The amount includes the Agency Indirect Rate of 1.4% which equaled \$112,288 included in the request.

Profit and Loss

Line 2. The amount reported as Assessments includes all assessments received in the month of December. 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 Provider Waste is based upon estimates provided by the DOH.

Line 7. The amount reported in December as Price Variance and Denials is the actual total of variances and denials identified through analysis of payer transactions.

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

Other

Payments to the DOH, totaling \$1.3M, were deferred in October 2024. The \$1.3M includes vaccine purchases, indirect costs, and cost recovery amounts. The DOH will recapture these funds over a five-month period between February-May 2025. Additionally, payments to the DOH, for cost recovery amounts were deferred for the three-month period between November 2024-January 2025.

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.