

1 **Meeting Minutes**
2 **Finance Committee Meeting**
3 **January 24, 2025; 10:00 a.m.-12:00 p.m. (PT)**
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5 **I. Attendance.** This meeting was conducted solely by webinar. Participating in all or part of the meeting were the
6 following individuals:
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8 <u>Directors</u>	18 <u>Helms & Company, Inc.</u>
9 Steven Caplow, JD, Davis Wright Tremaine LLP,	19 Patrick Miller, MPH, WVA Administrative
10 <i>Chair</i>	20 Director
11 Helen Chea, MD, FAAP, Molina	21 Ashley Ithal, MPH, WVA Program Support
12 Kara Manley, United Healthcare	22 Leslie Walker, CPA, Mason+Rich
13	23
14 <u>WVA</u>	24 <u>Others</u>
15 Julia Walter Zell, MA., Esq., Executive Director	25 Kiran Griffith, Esq., Stoel Rives
16	26 Anne Redman, Esq., Perkins Coie
17	27 Bob Runnells, Informed Choice WA

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29 **II. Summary of Actions Taken**

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31 Actions Taken

- 32 i. To approve the minutes of the September 19, 2024 Finance Committee meeting.
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34 **III. Minutes**

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36 Welcome and Introductions

37 Ms. Zell called the meeting to order at 10:02 a.m. and announced the meeting was being recorded for the benefit of
38 the minute taker, to be deleted once the minutes are approved. Bob Runnells with Informed Choice Washington joined
39 the meeting as a member of the public.
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41 Calendar Consent Items

42 Mr. Caplow directed the Committee's attention to the draft minutes. There were no questions or comments, and Mr.
43 Caplow asked for a motion to approve the minutes. Upon motion duly made and seconded, it was unanimously
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45 **VOTED: To approve the minutes of the September 19, 2024 Finance Committee minutes.**
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47 **IV. Financial Update**

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49 Unaudited Financials

50 Mr. Miller reviewed the unaudited financial statements through December 2024 included in the packet. He reported
51 that assessment collections are at \$60.5M with \$46M in DOH replenishment for the first 6 months. The WVA is
52 working to rebuild cash reserves over a multi-year period. Further discussion ensued.
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54 Assessment Grid / Administrative Budget Process

55 Ms. Zell reviewed the slide presentation that included a historical summary of the creation of the Assessment Grid
56 (Grid) and administrative budget process. She then provided an overview of a proposal for the FY2026 budget and
57 Grid development timeline. Mr. Miller laid out the three goals of the Grid setting process which included rebuilding
58 cash reserves, addressing cash flow needs to mitigate the annual respiratory season, and enhancing the existing
59 financial modeling tool with additional and / or corrected data supplied by the Washington Department of Health (WA
60 DOH). Mr. Miller then reviewed the FY2025-27 revised cash projections. He then reviewed the major drivers
61 impacting the Grid rate setting process which included the fund source split, indirect and cost recovery rates, wastage,
62 and new products in the vaccine pipeline. He noted that having shipment data is vital in ensuring the Grid codes are
63 set at the appropriate amounts. Mr. Miller noted that with the data from expected from the WA DOH that the WVA
64 will be able to move to a monthly vs. bi-annual forecasting model. Ms. Zell asked for feedback and Committee member
65 discussion ensued. The Committee emphasized need for higher reserves and improved financial forecasting given the
66 increasing complex vaccine landscape and costs.

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V. Executive Session

Public members were excused, and the Committee moved into an Executive Session.

VI. Closing

With no further business before the Committee, Mr. Caplow concluded the meeting at 12:14 p.m.