

What: Board of Directors Meeting
 Date & Time: Thursday, April 17, 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. 2-3	*	2. Consent Calendar Items a. Approve February 13, 2025 Board Meeting Minutes	J. Dunn
1:15-1:25 p.m.	Pg. 4-20	*	3. Financial Updates a. March 2025 Unaudited Financials b. Current Cash Position	P. Miller / L. Walker /J. Zell
1:25-1:35 p.m.			4. DOH Updates a. Idaho Assessment i. Approve Idaho Assessment Payment b. General Updates	J. Sherls
1:35-1:40 p.m.			5. Public Comment	Any
2:25-4:00 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
February 13, 2025; 1:00-4:00 p.m. (PT)**

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

- | | |
|---|--|
| 8 <u>Directors</u> | 28 Tomer Vandsburger, Esq., Perkins Coie |
| 9 John Dunn, MPH, MD, Kaiser Permanente, <i>Chair</i> | 29 Kiran Griffith, Esq., Stoel Rives LLC |
| 10 Beth Harvey, MD, South Sound Pediatrics, | 30 |
| 11 <i>Vice Chair</i> | 31 <u>Helms & Company, Inc.</u> |
| 12 Ed Marcuse, MD, MPH, FPIDS, University | 32 Patrick Miller, MPH, WVA, Administrative Director |
| 13 of Washington, <i>Secretary</i> | 33 Ashley Ithal, MPH, WVA, Project Director |
| 14 Steven Caplow, Esq., DWT LLP, Treasurer | 34 Leslie Walker, CPA, Mason+Rich, PA |
| 15 Chad Murphy, PharmD, Premera | 35 |
| 16 Kara Manley, United Healthcare | 36 <u>Others</u> |
| 17 Helen Chea, MD, Molina | 37 Jamilya Sherls, DND, MPH, Washington Department |
| 18 Hema Sivasubramanian, MD, Aetna | 38 of Health |
| 19 Michele Roberts, MPH, MCHES, Washington | 39 Janel Jorgenson, Washington Department of Health |
| 20 Department of Health | 40 Stacy Parker, OneDigital |
| 21 | 41 Kathryn Kolan, WVA Consultant |
| 22 <u>WVA</u> | 42 Breelyn Young, GSK |
| 23 Julia Walter Zell, MA., Esq., Executive Director | 43 Eric Sonju, JD, Washington Office of the Attorney General |
| 24 Cheri Cagle, Stakeholder Liaison | 44 Chris Wright, JD, Washington Office of the Attorney |
| 25 | 45 General |
| 26 <u>WVA Counsel</u> | 46 Lisa Templeton, Informed Choice Washington |
| 27 Anne Redman, Esq., Perkins Coie | 47 Bob Runnells, Informed Choice Washington |
| 28 | |

II. Summary of Actions Taken and/or Recommended

Actions Taken (votes adopted)

- i. To approve the minutes of the November 7, 2024, Board Meeting
- ii. To Confirm Dr. Hema Sivasubramanian as a Board Member representing Aetna under RCW 70.290.030 Sec. 3(a)

III. Minutes

Welcome and Introductions

Dr. Dunn called the meeting to order at 1:00 p.m. Ms. Zell provided a notice of recording for the purposes of the meeting minutes. She stated that 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 November 7, 2024, Board Meeting.

Dr. Dunn asked for a motion to confirm Dr. Hema Sivasubramanian as a new WVA Board Member. Upon motion duly made and seconded, it was unanimously

VOTED: To Confirm Dr. Hema Sivasubramanian as a Board Member representing Aetna under RCW 70.290.030 Sec. 3(a)

77 **IV. Financial Updates**

78

79 Mr. Miller and Ms. Walker reviewed the financial statements, focusing on cash on hand, the positive effects of the
80 FY2025 Grid increases, and the need to rebuild cash reserves. Mr. Miller stated that continued collaboration with the
81 Department of Health (DOH) is essential to refine the vaccine assessment model and set FY2026 Vaccine Assessment
82 Grid amounts appropriately. Mr. Miller noted that overall administrative expenses were in line with the budget.

83

84 **V. DOH Updates**

85

86 Ms. Sherls provided updates on COVID-19 and influenza vaccine uptake, including efforts to increase uptake through
87 social media. She also provided an update on Washington House Bill 1531
88 (<https://app.leg.wa.gov/billsummary?BillNumber=1531&Year=2025>) status and the state of federal funding.

89

90 **VI. Public Comments – None.**

91

92 **VII. Executive Session - Confidential.**

93

94 **VIII. Closing**

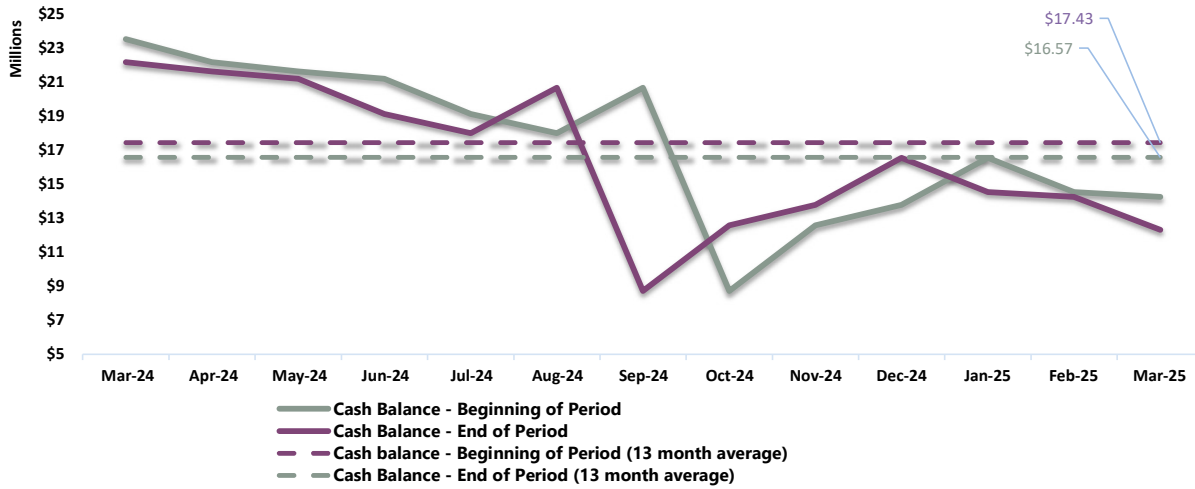
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96 With no further business before the Board, Dr. Dunn closed the meeting at 4:40 p.m.

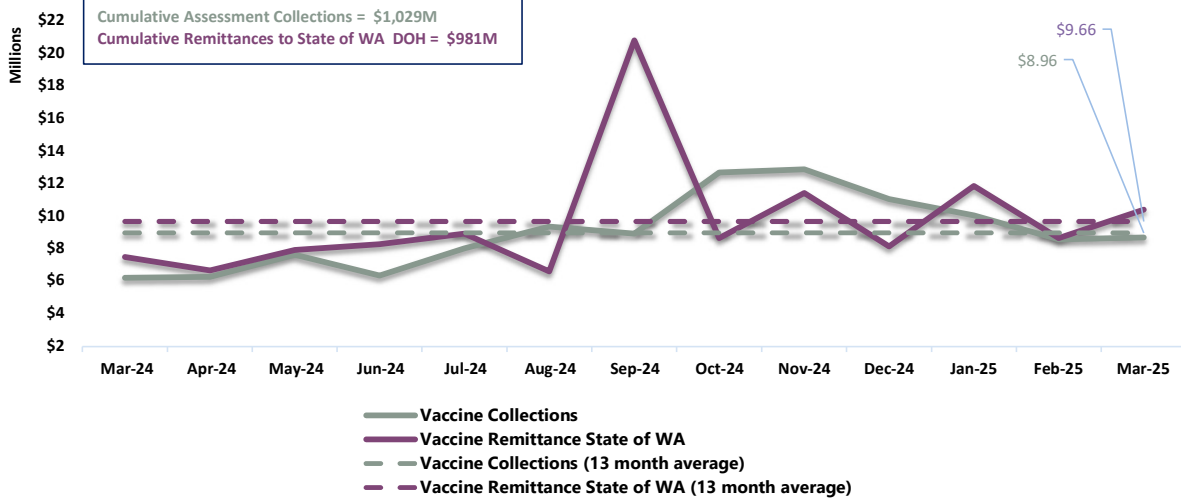
WASHINGTON VACCINE ASSOCIATION
UNAUDITED FINANCIAL STATEMENTS
FOR THE NINE (9) MONTHS ENDED
March 31, 2025
With Supplemental Information Reporting

Prepared by
Helms & Company, Inc., Administrator

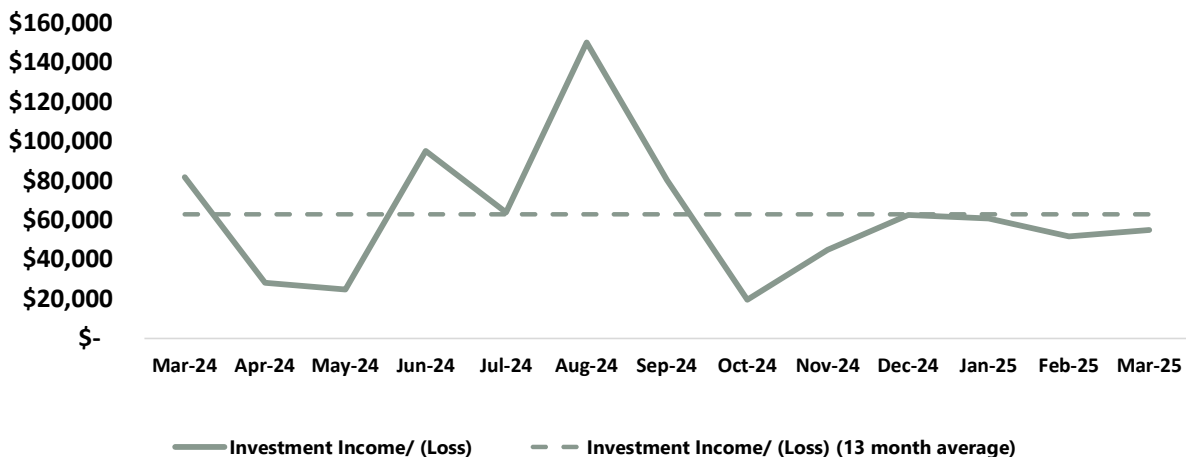
Cash Balances Beginning and End of Period March 2024 - March 2025



Total Vaccine Collections and Vaccine Remittances to State of WA March 2024 - March 2025



Investment Income / (Loss) March 2024 - March 2025



**Washington Vaccine Association
Statement of Cash Flows
For the Periods Ended**

	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	Month 1/31/2025	Month 2/28/2025	Month 3/31/2025
1 Cash balance - beginning	\$ 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	\$ 14,540,069	\$ 14,248,785
Inflows:													
2 Vaccine collections	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	10,018,489	8,560,567	8,684,259
3 Interest income - payers													
4 Investment income/ (loss)	81,784	28,218	24,733	95,079	64,004	150,093	80,340	19,636	44,951	62,545	60,898	51,759	54,907
5 Total inflows	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	10,079,387	8,612,326	8,739,166
Outflows:													
Program													
6 Vaccine remittance State of WA	(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)	(11,835,696)	(8,630,602)	(10,383,191)
Administration													
7 Direct Processing Costs	(88,277)	(97,477)	(95,778)	(99,052)	(93,240)	(101,122)	(97,664)	(97,153)	(104,991)	(104,225)	(105,014)	(104,621)	(97,757)
8 Executive Director Costs and Support Fees	(29,391)	(35,454)	(32,634)	(59,567)	(78,677)	(49,258)	(32,262)	(12,952)	(103,569)	(70,193)	(43,177)	(48,934)	(91,077)
9 Provider and Payer Education and Outreach	(6,355)	(15,311)	(30,712)	(24,082)	(11,305)	(5,322)	(1,499)	(7,580)	(15,841)	(13,466)	(11,001)	(8,766)	(6,520)
10 Administrative Costs	(13,821)	(11,793)	(11,999)	(31,683)	(58,403)	(61,569)	(42,465)	(31,578)	(27,780)	(21,528)	(57,614)	(43,809)	(48,941)
11 Other Discretionary Expenditures	(22,771)	(13,084)	(10,550)	(5,491)	(39,177)	(27,889)	(14,691)	(42,886)	(33,223)	(9,393)	(28,673)	(66,878)	(47,757)
12 Total Administration	(160,614)	(173,119)	(181,673)	(219,875)	(280,802)	(245,160)	(188,581)	(192,149)	(285,404)	(218,805)	(245,479)	(273,007)	(292,052)
13 Net all other outflows	-	-	-	-	-	-	-	-	-	-	-	-	-
14 Total outflows	(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)	(12,081,176)	(8,903,610)	(10,675,243)
15 Net Cash Incr (decr) for period	(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	(2,001,788)	(291,284)	(1,936,077)
16 Cash balance - end of period	\$ 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	\$ 14,540,069	\$ 14,248,785	\$ 12,312,708

Note: Cash balance includes amounts in KeyBank and Morgan Stanley

Washington Vaccine Association
Statement of Financial Position
As of March 31, 2025

ASSETS

1	Current Assets		
2	Cash and Cash Equivalents	\$	6,111,729
3	Accounts Receivable		-
4	Investments		6,200,979
5	Members Estimated Collectible Assessments		15,969,961
6	Prepaid Expenses		-
7	Prepaid Vaccine		10,006,937
8	Prepaid Administrative Services		-
9	Total Current Assets		38,289,607
10	Total Assets	\$	38,289,607

LIABILITIES AND NET ASSETS

11	Current Liabilities		
12	Accounts Payable	\$	892,849
13	Other Accruals		128,581
14	Total Current Liabilities		1,021,430
15	Assessments Collected in Excess of Vaccine Funding and Administrative Activities		37,268,177
16	Total Liabilities		38,289,607
16	Total Liabilities and Net Assets	\$	38,289,607

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		Month Ended March 31, 2025			For Nine Months Ending March 31, 2025		
		A	B	C	D	E	F
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
Revenues / Vaccine Expenses							
1	Assessment Activity:						
2	Assessments	\$ 2,926,163	\$ 5,862,493	\$ 8,788,656	\$ 9,047,144	\$ 81,861,097	\$ 90,908,241
3	Recoveries	-	-	-	-	-	-
4	Estimated Over (Under) Collections	-	-	-	-	-	-
5	Refunds	(64,497)	-	(64,497)	(405,657)	-	(405,657)
6	Estimated Provider Waste	89,541	-	89,541	(1,657,352)	-	(1,657,352)
7	Estimated Price Variance and 3% Denial	(37,173)	-	(37,173)	(506,691)	-	(506,691)
8	DOH Replenishment	-	(13,176,957)	(13,176,957)	-	(82,518,705)	(82,518,705)
9	Adjustment to Correct Inventory	-	-	-	-	-	-
10	DOH Cost Recovery Admin Charge	(113,547)	-	(113,547)	(1,107,788)	-	(1,107,788)
11	Interest Income on Assessments	-	-	-	-	-	-
12	Net Assessment Activity	<u>2,800,487</u>	<u>(7,314,464)</u>	<u>(4,513,976)</u>	<u>5,369,657</u>	<u>(657,608)</u>	<u>4,712,049</u>
13	Investment Activity:						
14	Interest and Dividend Income - Morgan Stanley	10,837	-	10,837	159,635	-	159,635
15	Realized Gain/(Loss) on Investments - Morgan Stanley	-	-	-	(323,680)	-	(323,680)
16	Unrealized Gain/(Loss) on Investments - Morgan Stanley	13,546	-	13,546	633,400	-	633,400
17	Investment Management Expenses	(1,427)	-	(1,427)	(18,584)	-	(18,584)
18	Interest Income - KeyBank	30,524	-	30,524	222,812	-	222,812
19	Net Investment Activity	<u>53,480</u>	<u>-</u>	<u>53,480</u>	<u>673,583</u>	<u>-</u>	<u>673,583</u>
20	Net Revenues	<u>2,853,967</u>	<u>(7,314,464)</u>	<u>(4,460,496)</u>	<u>6,043,240</u>	<u>(657,608)</u>	<u>5,385,631</u>

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F	
	Month Ended March 31, 2025			For Nine Months Ending March 31, 2025			
	Administrative Other Expenses	Vaccine	Total	Administrative	Vaccine	Total	
21	Administrative Expenses:						
22	Direct Processing Costs						
23	Administrator (Helms & Company, Inc.)	84,378	-	84,378	739,932	-	739,932
24	EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-	-	-
27	Recovery and Compliance (Helms & Company, Inc.)	-	-	-	-	-	-
28	Lockbox Intake RMS (formerly OrboGraph)	4,785	-	4,785	52,465	-	52,465
25	Clearinghouse Intake Processing (Availity, Zelis, Etc.)	6,990	-	6,990	75,287	-	75,287
26	Lockbox and Bank Fees	1,746	-	1,746	46,133	-	46,133
29	Total Direct Processing Costs	97,899	-	97,899	913,817	-	913,817
30	Staff Costs and Related Support Fees						
31	Salaries	72,771	-	72,771	309,696	-	309,696
32	Stakeholder Liaison	-	-	-	-	-	-
33	Payroll Taxes	7,005	-	7,005	18,493	-	18,493
34	Benefit Stipend	1,200	-	1,200	10,800	-	10,800
35	Professional Development	-	-	-	58,555	-	58,555
36	Leased Employee per Check Fee	232	-	232	2,088	-	2,088
37	Travel, Conferences, and Lodging, Education, and Other	8,403	-	8,403	70,563	-	70,563
38	Technology Support (Desktop and Telephony)	6,132	-	6,132	14,686	-	14,686
39	Total Staff Costs and Related Support Fees	95,744	-	95,744	484,881	-	484,881
40	Provider and Payer Education and Outreach						
41	Education Materials Design, Development and Printing	21	-	21	1,616	-	1,616
42	Postage	60	-	60	1,112	-	1,112
43	Website and Information Technology	151	-	151	10,848	-	10,848
44	Technical Consultants	-	-	-	19,583	-	19,583
45	Provider Office Training Sessions	2,408	-	2,408	24,002	-	24,002
46	Advertising and Sponsorships	1,192	-	1,192	5,035	-	5,035
47	Hospitality	4,074	-	4,074	22,323	-	22,323
48	Total Provider and Payer Education and Outreach	7,907	-	7,907	84,519	-	84,519
49	Administrative Costs						
50	Legal - General Counsel and Governance	-	-	-	(7,673)	-	(7,673)
51	Legal - Special Projects and Litigation	-	-	-	7,673	-	7,673
52	Cybersecurity Training & Maintenance	-	-	-	-	-	-
53	Legal - Cost Recovery	7,560	-	7,560	24,296	-	24,296
54	Legal - Board Matters	16,063	-	16,063	52,485	-	52,485
55	Legal - Cybersecurity	5,544	-	5,544	132,985	-	132,985
56	Legal - Governance, bylaws, statutory	-	-	-	-	-	-
57	Legal - DOH Fee Restructuring - Legal	13,277	-	13,277	70,972	-	70,972
58	Legal - DOH Fee Restructuring - Government Relation	-	-	-	-	-	-
59	Legal - DOH Fee Restructuring - Finance/Audit	-	-	-	-	-	-
60	Legal - DOH Fee Restructuring - Operations / Compliance	-	-	-	-	-	-
61	Legal - DOH Fee Restructuring - In-Person Meetings / Negotiations	-	-	-	17,156	-	17,156
62	Audit Fees	-	-	-	33,464	-	33,464

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	Month Ended March 31, 2025			For Nine Months Ending March 31, 2025		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
63 Government Relations Consultants	3,000	-	3,000	30,000	-	30,000
64 Registered Agent Fee	-	-	-	-	-	-
65 Operations/Compliance/IT - Compliance Program Expansion	-	-	-	1,958	-	1,958
66 Communications - Graphic Designer; Printing; Postage	-	-	-	11,950	-	11,950
67 Audit Fees Segmentation of Accounts; Settlement Reporting	-	-	-	172	-	172
68 Government Relations - Federal and State; Coordination with Parties	197	-	197	5,906	-	5,906
69 Office Supplies and Equipment	5,094	-	5,094	28,258	-	28,258
70 Rent	413	-	413	1,307	-	1,307
71 Other Admin Support Provided by Lessor	-	-	-	-	-	-
72 Board Retreat, Scheduled Meetings & Hospitality	424	-	424	5,653	-	5,653
73 Insurance - Cyber Liability	1,102	-	1,102	66,423	-	66,423
74 Insurance - Board D & O	-	-	-	21,740	-	21,740
75 Insurance - General Liability	-	-	-	1,699	-	1,699
76 Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	3,542	-	3,542	18,201	-	18,201
77 Total Administrative Costs	56,216	-	56,216	524,626	-	524,626
78 Other Discretionary Expenditures						
79 Staff Bonus Pool	42,286	-	42,286	42,286	-	42,286
80 Human Resources and Governance Consultant	4,363	-	4,363	17,736	-	17,736
81 Special Projects Leakage Recovery	-	-	-	11,884	-	11,884
82 Cybersecurity Project	772	-	772	53,509	-	53,509
83 Total Other Discretionary Expenditures	47,421	-	47,421	125,415	-	125,415
84 Total Administrative Expenses	305,186	-	305,186	2,133,258	-	2,133,258
85 Total Change in Unrestricted Net Assets	\$ 2,548,781	\$ (7,314,464)	\$ (4,765,683)	\$ 3,909,981	\$ (657,608)	\$ 3,252,373

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F
	For Nine Months Ending March 31, 2025			For Nine Months Ended March 31, 2024		
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Revenues / Vaccine Expenses					
1 Assessment Activity:						
2 Assessments	\$ 9,047,144	\$ 81,861,097	\$ 90,908,241	\$ (2,645,542)	\$ 71,194,081	\$ 68,548,539
3 Recoveries	-	-	-	-	-	-
4 Estimated Over (Under) Collections	-	-	-	-	-	-
5 Refunds	(405,657)	-	(405,657)	(309,977)	-	(309,977)
6 Estimated Provider Waste	(1,657,352)	-	(1,657,352)	(834,088)	-	(834,088)
7 Estimated Price Variance and 3% Denial	(506,691)	-	(506,691)	(681,456)	-	(681,456)
8 DOH Replenishment	-	(82,518,705)	(82,518,705)	-	(73,649,153)	(73,649,153)
9 Adjustment to Correct Inventory	-	-	-	-	-	-
10 DOH Cost Recovery Admin Charge	(1,107,788)	-	(1,107,788)	(1,076,386)	-	(1,076,386)
11 Interest Income on Assessments	-	-	-	-	-	-
12 Net Assessment Activity	<u>5,369,657</u>	<u>(657,608)</u>	<u>4,712,049</u>	<u>(5,547,448)</u>	<u>(2,455,072)</u>	<u>(8,002,520)</u>
13 Investment Activity:						
14 Interest and Dividend Income - Morgan Stanley	159,635	-	159,635	464,526	-	464,526
15 Realized Gain/(Loss) on Investments - Morgan Stanley	(323,680)	-	(323,680)	(625,543)	-	(625,543)
16 Unrealized Gain/(Loss) on Investments - Morgan Stanley	633,400	-	633,400	1,092,811	-	1,092,811
17 Investment Management Expenses	(18,584)	-	(18,584)	(51,824)	-	(51,824)
18 Interest Income - KeyBank	222,812	-	222,812	176,487	-	176,487
19 Net Investment Activity	<u>673,583</u>	<u>-</u>	<u>673,583</u>	<u>1,056,458</u>	<u>-</u>	<u>1,056,458</u>

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	A	B	C	D	E	F	
	For Nine Months Ending March 31, 2025			For Nine Months Ended March 31, 2024			
	Administrative	Vaccine	Total	Administrative	Vaccine	Total	
21	Expenses:						
21	Administrative Expenses:						
22	Direct Processing Costs						
23	Administrator (Helms & Company, Inc.)	739,932	-	739,932	635,991	-	635,991
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)	52,465	-	52,465	53,848	-	53,848
25	Clearinghouse Intake Processing (Avality, Zelis, Etc.)	75,287	-	75,287	63,092	-	63,092
26	Lockbox and Bank Fees	46,133	-	46,133	39,677	-	39,677
29	Total Direct Processing Costs	913,817	-	913,817	846,607	-	846,607
30	Staff Costs and Related Support Fees						
31	Salaries	309,696	-	309,696	249,522	-	249,522
32	Stakeholder Liaison	-	-	-	-	-	-
33	Payroll Taxes	18,493	-	18,493	14,798	-	14,798
34	Benefit Stipend	10,800	-	10,800	-	-	-
35	Professional Development	58,555	-	58,555	-	-	-
36	Leased Employee per Check Fee	2,088	-	2,088	2,180	-	2,180
37	Travel, Conferences, and Lodging, Education, and Ot	70,563	-	70,563	52,921	-	52,921
38	Technology Support (Desktop and Telephony)	14,686	-	14,686	8,101	-	8,101
39	Total Staff Costs and Related Support Fees	484,881	-	484,881	327,521	-	327,521
40	Provider and Payer Education and Outreach						
41	Education Materials Design, Development and Printi	1,616	-	1,616	26,958	-	26,958
42	Postage	1,112	-	1,112	14	-	14
43	Website and Information Technology	10,848	-	10,848	19,441	-	19,441
44	Technical Consultants	19,583	-	19,583	4,813	-	4,813
45	Provider Office Training Sessions	24,002	-	24,002	26,077	-	26,077
46	Advertising and Sponsorships	5,035	-	5,035	-	-	-
47	Hospitality	22,323	-	22,323	14,497	-	14,497
48	Total Provider and Payer Education and Outreach	84,519	-	84,519	91,799	-	91,799
49	Administrative Costs						
50	Legal - General Counsel and Governance	(7,673)	-	(7,673)	33,064	-	33,064
51	Legal - Special Projects and Litigation	7,673	-	7,673	2,700	-	2,700
52	Cybersecurity Training & Maintance	-	-	-	-	-	-
53	Legal - Cost Recovery	24,296	-	24,296	-	-	-
54	Legal - Board Matters	52,485	-	52,485	-	-	-
55	Legal - Cybersecurity	132,985	-	132,985	-	-	-

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

		A	B	C	D	E	F
		For Nine Months Ending March 31, 2025			For Nine Months Ended March 31, 2024		
		Administrative	Vaccine	Total	Administrative	Vaccine	Total
56	Legal - Governance, bylaws, statutory	-	-	-	-	-	-
57	Legal - DOH Fee Restructuring - Legal	70,972	-	70,972	-	-	-
58	Legal - DOH Fee Restructuring - Government Relatic	-	-	-	-	-	-
59	Legal - DOH Fee Restructuring - Finance/Audit	-	-	-	-	-	-
60	Legal - DOH Fee Restructuring - Operations / Compl	-	-	-	-	-	-
61	Legal - DOH Fee Restructuring - In-Person Meetings	17,156	-	17,156	-	-	-
62	Audit Fees	33,464	-	33,464	24,733	-	24,733
63	Government Relations Consultants	30,000	-	30,000	-	-	-
64	Registered Agent Fee	-	-	-	-	-	-
	Operations/Compliance/IT - Compliance						
65	Program Expansion	1,958	-	1,958	59,586	-	59,586
	Communications - Graphic Designer; Printing;						
66	Postage	11,950	-	11,950	6,981	-	6,981
	Audit Fees Segmentation of Accounts; Settlement						
67	Reporting	172	-	172	26,427	-	26,427
68	Government Relations - Federal and State; Coordina	5,906	-	5,906	19,500	-	19,500
69	Office Supplies and Equipment	28,258	-	28,258	10,068	-	10,068
70	Rent	1,307	-	1,307	890	-	890
71	Other Admin Support Provided by Lessor	-	-	-	-	-	-
72	Board Retreat, Scheduled Meetings & Hospitality	5,653	-	5,653	-	-	-
74	Insurance - Board D & O	21,740	-	21,740	21,740	-	21,740
75	Insurance - General Liability	1,699	-	1,699	30,601	-	30,601
76	Legal - Contracting; Counsel; Meetings; Interpretatic	18,201	-	18,201	103,632	-	103,632
77	Total Administrative Costs	524,626	-	524,626	359,734	-	359,734
78	Other Discretionary Expenditures						
79	Staff Bonus Pool	42,286	-	42,286	-	-	-
80	Human Resources and Governance Consultant	17,736	-	17,736	29,430	-	29,430
81	Special Projects Leakage Recovery	11,884	-	11,884	-	-	-
82	Cybersecurity Project	53,509	-	53,509	-	-	-
83	Total Other Discretionary Expenditures	125,415	-	125,415	29,430	-	29,430
84	Total Administrative Expenses	2,133,258	-	2,133,258	1,655,091	-	1,655,091
85	Total Change in Unrestricted Net Assets	\$ 3,909,981	\$ (657,608)	\$ 3,252,373	\$ (6,146,082)	\$ (2,455,072)	\$ (8,601,154)

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	Month Ended March 31, 2025			Month Ended March 31, 2024		
	A	B	C	D	E	F
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
	Revenues / Vaccine Expenses					
1 Assessment Activity:						
2 Assessments	\$ 2,926,163	\$ 5,862,493	\$ 8,788,656	\$ (374,028)	\$ 6,734,401	\$ 6,360,374
3 Recoveries	-	-	-	-	-	-
4 Estimated Over (Under) Collections	-	-	-	-	-	-
5 Refunds	(64,497)	-	(64,497)	(13,178)	-	(13,178)
6 Estimated Provider Waste	89,541	-	89,541	(18,093)	-	(18,093)
7 Estimated Price Variance and 3% Denial	(37,173)	-	(37,173)	(37,223)	-	(37,223)
8 DOH Replenishment	-	(13,176,957)	(13,176,957)	-	(6,563,829)	(6,563,829)
9 Adjustment to Correct Inventory	-	-	-	-	-	-
10 DOH Cost Recovery Admin Charge	(113,547)	-	(113,547)	(130,709)	-	(130,709)
11 Interest Income on Assessments	-	-	-	-	-	-
12 Net Assessment Activity	<u>2,800,487</u>	<u>(7,314,464)</u>	<u>(4,513,976)</u>	<u>(573,229)</u>	<u>170,572</u>	<u>(402,657)</u>
13 Investment Activity:						
14 Interest and Dividend Income - Morgan Stanley	10,837	-	10,837	15,081	-	15,081
15 Realized Gain/(Loss) on Investments - Morgan Stanley	-	-	-	-	-	-
16 Unrealized Gain/(Loss) on Investments - Morgan Stanley	13,546	-	13,546	44,731	-	44,731
17 Investment Management Expenses	(1,427)	-	(1,427)	(3,530)	-	(3,530)
18 Interest Income - KeyBank	30,524	-	30,524	25,503	-	25,503
19 Net Investment Activity	<u>53,480</u>	<u>-</u>	<u>53,480</u>	<u>81,784</u>	<u>-</u>	<u>81,784</u>

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

	Month Ended March 31, 2025			Month Ended March 31, 2024			
	A	B	C	D	E	F	
	Administrative	Vaccine	Total	Administrative	Vaccine	Total	
21	Expenses:						
21	Administrative Expenses:						
22	Direct Processing Costs						
23	Administrator (Helms & Company, Inc.)	84,378	-	84,378	81,133	-	81,133
24	EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-	-	-
27	Recovery and Compliance (Helms & Company, Inc.)	-	-	-	-	-	-
28	Lockbox Intake RMS (formerly OrboGraph)	4,785	-	4,785	4,348	-	4,348
25	Clearinghouse Intake Processing (Availity, Zelis, Etc.)	6,990	-	6,990	6,462	-	6,462
26	Lockbox and Bank Fees	1,746	-	1,746	4,547	-	4,547
29	Total Direct Processing Costs	97,899	-	97,899	96,490	-	96,490
30	Staff Costs and Related Support Fees						
31	Salaries	72,771	-	72,771	26,306	-	26,306
32	Stakeholder Liaison	-	-	-	-	-	-
33	Payroll Taxes	7,005	-	7,005	2,330	-	2,330
34	Benefit Stipend	1,200	-	1,200	-	-	-
35	Professional Development	-	-	-	-	-	-
36	Leased Employee per Check Fee	232	-	232	232	-	232
37	Travel, Conferences, and Lodging, Education, and Other	8,403	-	8,403	-	-	-
38	Technology Support (Desktop and Telephony)	6,132	-	6,132	1,272	-	1,272
39	Total Staff Costs and Related Support Fees	95,744	-	95,744	30,140	-	30,140
40	Provider and Payer Education and Outreach						
41	Education Materials Design, Development and Printing	21	-	21	-	-	-
42	Postage	60	-	60	-	-	-
43	Website and Information Technology	151	-	151	-	-	-
44	Technical Consultants	-	-	-	-	-	-
45	Provider Office Training Sessions	2,408	-	2,408	150	-	150
46	Advertising and Sponsorships	1,192	-	1,192	-	-	-
47	Hospitality	4,074	-	4,074	-	-	-
48	Total Provider and Payer Education and Outreach	7,907	-	7,907	150	-	150
49	Administrative Costs						
50	Legal - General Counsel and Governance	-	-	-	10,221	-	10,221
51	Legal - Special Projects and Litigation	-	-	-	-	-	-
52	Cybersecurity Training & Maintenance	-	-	-	-	-	-
53	Legal - Cost Recovery	7,560	-	7,560	-	-	-
54	Legal - Board Matters	16,063	-	16,063	-	-	-
55	Legal - Cybersecurity	5,544	-	5,544	-	-	-
56	Legal - Governance, bylaws, statutory	-	-	-	-	-	-
57	Legal - DOH Fee Restructuring - Legal	13,277	-	13,277	-	-	-
58	Legal - DOH Fee Restructuring - Government Relation	-	-	-	-	-	-

Washington Vaccine Association
Statement of Activities and Changes in Net Assets

	Month Ended March 31, 2025			Month Ended March 31, 2024		
	A	B	C	D	E	F
	Administrative	Vaccine	Total	Administrative	Vaccine	Total
59	Legal - DOH Fee Restructuring - Finance/Audit	-	-	-	-	-
60	Legal - DOH Fee Restructuring - Operations / Compliance	-	-	-	-	-
61	Legal - DOH Fee Restructuring - In-Person Meetings / Negotiations	-	-	-	-	-
62	Audit Fees	-	-	-	-	-
63	Government Relations Consultants	3,000	-	3,000	-	-
64	Registered Agent Fee	-	-	-	-	-
65	Operations/Compliance/IT - Compliance Program Expansion	-	-	-	3,435	-
66	Communications - Graphic Designer; Printing; Postage	-	-	-	3,831	-
67	Audit Fees Segmentation of Accounts; Settlement Reporting	-	-	-	-	-
68	Government Relations - Federal and State; Coordination with Parties	197	-	197	3,000	-
69	Office Supplies and Equipment	5,094	-	5,094	44	-
70	Rent	413	-	413	-	-
71	Other Admin Support Provided by Lessor	-	-	-	-	-
72	Board Retreat, Scheduled Meetings & Hospitality	424	-	424	-	-
73	Insurance - Cyber Liability	1,102	-	1,102	30	-
74	Insurance - Board D & O	-	-	-	-	-
75	Insurance - General Liability	-	-	-	-	-
76	Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	3,542	-	3,542	-	-
77	Total Administrative Costs	56,216	-	56,216	20,561	-
78	Other Discretionary Expenditures					
79	Staff Bonus Pool	42,286	-	42,286	-	-
80	Human Resources and Governance Consultant	4,363	-	4,363	450	-
81	Special Projects Leakage Recovery	-	-	-	-	-
82	Cybersecurity Project	772	-	772	-	-
83	Total Other Discretionary Expenditures	47,421	-	47,421	450	-
84	Total Administrative Expenses	305,186	-	305,186	147,790	-
85	Total Change in Unrestricted Net Assets	\$ 2,548,781	\$ (7,314,464)	\$ (4,765,683)	\$ (639,235)	\$ 170,572
					\$ (468,663)	

Washington Vaccine Association
Administrative Budget Status
For Month of March 31, 2025

	A Approved Budget	B Actual March 31, 2025	C Budget Variance (\$)	D Budget Variance (%)
1 Direct Processing Costs				
2 Administrator (Helms & Company, Inc.)	84,378	84,378	-	0.0%
3 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-
4 Lockbox Intake RMS (formerly OrboGraph)	6,750	4,785	1,965	-29.1%
5 Clearinghouse Intake Processing (Availity, Zelis, Etc.)	6,500	6,990	(490)	7.5%
6 Lockbox and Bank Fees	4,250	1,746	2,504	-58.9%
7 Total Direct Processing Costs	101,878	97,899	3,979	-3.9%
8 Staff Costs and Related Support Fees				
9 Salaries	27,250	72,771	(45,521)	167.0%
10 Stakeholder Liaison	-	-	-	-
11 Payroll Taxes	2,085	7,005	(4,920)	236.0%
12 Benefit Stipend	1,200	1,200	-	0.0%
13 Professional Development	750	-	750	-100.0%
14 Leased Employee per Check Fee	240	232	8	-3.3%
15 Travel, Conferences, and Lodging, Education, and Other	8,000	8,403	(403)	5.0%
16 Technology Support (Desktop and Telephony)	335	6,132	(5,797)	1730.5%
17 Subtotal	39,860	95,744	(55,884)	140.2%
18 Provider and Payer Education and Outreach				
19 Education Materials Design, Development and Printing	6,000	21	5,979	-99.6%
20 Postage	1,025	60	965	-94.1%
21 Website and Information Technology	1,200	151	1,049	-87.4%
22 Technical Consultants	5,000	-	5,000	-100.0%
23 Provider Office Training Sessions	2,500	2,408	92	-3.7%
24 Advertising and Sponsorships	139	1,192	(1,053)	757.7%
25 Hospitality	1,200	4,074	(2,874)	239.5%
26 Subtotal	17,064	7,907	9,157	-53.7%
27 Administrative Costs				
28 Legal - General Counsel and Governance	-	-	-	-
29 Legal - Special Projects and Litigation	-	-	-	-
30 Cybersecurity Training & Maintenance	-	-	-	-
31 Legal - Cost Recovery	1,500	7,560	(6,060)	404.0%
32 Legal - Board Matters	3,533	16,063	(12,530)	354.7%
33 Legal - Cybersecurity	3,725	5,544	(1,819)	48.8%
34 Legal - Governance, bylaws, statutory	-	-	-	-
35 Audit Fees	-	-	-	-
36 Government Relations Consultants	4,165	3,000	1,165	-28.0%
37 Registered Agent Fee	-	-	-	-
38 Investment Management Fees	7,000	1,427	5,573	-79.6%
39 Office Supplies and Equipment	775	5,094	(4,319)	557.3%
40 Rent	-	413	(413)	-
41 Other Admin Support Provided by Lessor	42	-	42	-100.0%
42 Board Retreat, Scheduled Meetings & Hospitality	500	424	76	-15.2%
43 Insurance - Cyber Liability	-	1,102	(1,102)	-
44 Insurance - Board D & O	-	-	-	-
45 Insurance - General Liability	-	-	-	-
46 Subtotal	21,240	40,628	(19,388)	91.3%
47 Other Discretionary Expenditures				
48 Staff Bonus Pool	-	42,286	(42,286)	-
49 Human Resources and Governance Consultant	1,100	4,363	(3,263)	296.6%
50 Special Projects Leakage Recovery	12,250	-	12,250	-100.0%
51 Cybersecurity Project	6,250	772	5,478	-87.6%
52 Subtotal	19,600	47,421	(27,821)	141.9%
53 Supplemental - RSV/Hospital Onboarding				
54 Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	531	3,542	(3,011)	567.5%
55 Government Relations - Federal and State; Coordination with Parties; Lobby	745	197	548	-73.6%
56 Finance/Audit - Segmentation of Accounts; Settlement Reporting; Collecti	1,955	-	1,955	-100.0%
57 Operations/Compliance/IT - Compliance Program Expansion; Recovery Ma	-	-	-	-
58 Communications - Graphic Designer; Printing; Postage; Mailing Services	2,335	-	2,335	-100.0%
59 Subtotal	5,565	3,739	1,827	-32.8%
60 Supplemental - DOH Restructuring				
61 Legal	33,333	13,277	20,057	-60.2%
62 Government Relations	2,500	-	2,500	-100.0%
63 Finance/Audit	2,500	-	2,500	-100.0%
64 Operations / Compliance	1,667	-	1,667	-100.0%
65 In-Person Meetings / Negotiations	1,667	-	1,667	-100.0%
66 Subtotal	41,667	13,277	28,390	-68.1%
67 Total Budget	\$ 246,874	\$ 306,613	\$ (59,740)	24.2%

Washington Vaccine Association
Administrative Budget Status
For Nine Months Ended March 31, 2025

	A Approved Budget	B Actual February 28, 2025	C Budget Variance (\$)	D Budget Variance (%)
1 Direct Processing Costs				
2 Administrator (Helms & Company, Inc.)	739,932	739,932	-	0.0%
3 EDI /ACH Clearinghouse Maintenance (Helms & Company, Inc.)	-	-	-	-
4 Lockbox Intake RMS (formerly OrboGraph)	60,750	52,465	8,285	-13.6%
5 Clearinghouse Intake Processing (Availity, Zelis, Etc.)	58,500	75,287	(16,787)	28.7%
6 Lockbox and Bank Fees	38,250	46,133	(7,883)	20.6%
7 Total Direct Processing Costs	897,432	913,817	(16,385)	1.8%
8 Staff Costs and Related Support Fees				
9 Salaries	245,250	309,696	(64,446)	26.3%
10 Stakeholder Liaison	-	-	-	-
11 Payroll Taxes	16,992	18,493	(1,501)	8.8%
12 Benefit Stipend	10,800	10,800	-	0.0%
13 Professional Development	6,750	58,555	(51,805)	767.5%
14 Leased Employee per Check Fee	2,160	2,088	72	-3.3%
15 Travel, Conferences, and Lodging, Education, and Other	72,000	70,563	1,437	-2.0%
16 Technology Support (Desktop and Telephony)	3,015	14,686	(11,671)	387.1%
17 Subtotal	356,967	484,881	(127,914)	35.8%
18 Provider and Payer Education and Outreach				
19 Education Materials Design, Development and Printing	54,000	1,616	52,384	-97.0%
20 Postage	9,225	1,112	8,113	-87.9%
21 Website and Information Technology	10,800	10,848	(48)	0.4%
22 Technical Consultants	45,000	19,583	25,417	-56.5%
23 Provider Office Training Sessions	22,500	24,002	(1,502)	6.7%
24 Advertising and Sponsorships	1,251	5,035	(3,784)	302.5%
25 Hospitality	10,800	22,323	(11,523)	106.7%
26 Subtotal	153,576	84,519	69,057	-45.0%
27 Administrative Costs				
28 Legal - General Counsel and Governance	-	-	-	-
29 Legal - Special Projects and Litigation	-	-	-	-
30 Cybersecurity Training & Maintenance	-	-	-	-
31 Legal - Cost Recovery	13,500	24,296	(10,796)	80.0%
32 Legal - Board Matters	31,797	52,485	(20,688)	65.1%
33 Legal - Cybersecurity	33,525	132,985	(99,460)	296.7%
34 Legal - Governance, bylaws, statutory	-	-	-	-
35 Audit Fees	36,000	33,464	2,537	-7.0%
36 Government Relations Consultants	37,485	30,000	7,485	-20.0%
37 Registered Agent Fee	155	-	155	-100.0%
38 Investment Management Fees	63,000	18,584	44,416	-70.5%
39 Office Supplies and Equipment	6,975	28,258	(21,283)	305.1%
40 Rent	267	1,307	(1,040)	389.7%
41 Other Admin Support Provided by Lessor	294	-	294	-100.0%
42 Board Retreat, Scheduled Meetings & Hospitality	14,000	5,653	8,347	-59.6%
43 Insurance - Cyber Liability	31,825	66,423	(34,598)	108.7%
44 Insurance - Board D & O	79,560	21,740	57,820	-72.7%
45 Insurance - General Liability	3,523	1,699	1,824	-51.8%
46 Subtotal	351,906	416,895	(64,989)	18.5%
47 Other Discretionary Expenditures				
48 Staff Bonus Pool	53,315	42,286	11,029	-20.7%
49 Human Resources and Governance Consultant	9,900	17,736	(7,836)	79.2%
50 Special Projects Leakage Recovery	110,250	11,884	98,366	-89.2%
51 Cybersecurity Project	56,250	53,509	2,741	-4.9%
52 Subtotal	229,715	125,415	104,300	-45.4%
53 Supplemental - RSV/Hospital Onboarding				
54 Legal - Contracting; Counsel; Meetings; Interpretation; Consultation	4,775	18,201	(13,426)	281.2%
55 Government Relations - Federal and State; Coordination with Parties; Lobby	6,703	5,906	797	-11.9%
56 Finance/Audit - Segmentation of Accounts; Settlement Reporting; Collecti	17,593	172	17,421	-99.0%
57 Operations/Compliance/IT - Compliance Program Expansion; Recovery Ma	-	1,958	(1,958)	-
58 Communications - Graphic Designer; Printing; Postage; Mailing Services	21,014	11,950	9,064	-43.1%
59 Subtotal	50,085	38,187	11,899	-23.8%
60 Supplemental - DOH Restructuring				
61 Legal	100,000	70,972	29,028	-29.0%
62 Government Relations	7,500	-	7,500	-100.0%
63 Finance/Audit	7,500	-	7,500	-100.0%
64 Operations / Compliance	5,000	-	5,000	-100.0%
65 In-Person Meetings / Negotiations	5,000	17,156	(12,156)	243.1%
66 Subtotal	125,000	88,128	36,872	-29.5%
67 Total Budget	\$ 2,164,681	\$ 2,151,842	\$ 12,839	-0.6%

Washington Vaccine Association
Notes to Financial Statements
For the Year Ended March 31, 2025

Balance Sheet

Lines 2 and 4. Cash decreased in March by approximately \$1,950,000. Total cash and investments at month end are approximately \$12.3 million as compared to the budgeted cash position of \$38 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 April 2025 replenishment of vaccines. The amount includes the Agency Indirect Rate of 1.4% which equaled \$113,547 included in the request.

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 Provider Waste is based upon new estimates provided by the DOH in CY2025. The DOH reported that the prior FY had an overall Provider Waste rate of 5.9%. This will be reviewed as the FY2026 Vaccine Assessment Grid is developed in April 2025.

Line 7. The amount reported in March 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 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.

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 March-May 2025. Additionally, payments to the DOH, for cost recovery amounts were deferred for the three-month period between November 2024-March 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.