

Audit Committee

June 9, 2020

Audit Committee Meeting Agenda

- A. Call to Order and Introductions
- B. Vote In Presiding Officer
- C. Review and Approval of Minutes
-November 12, 2019 Regular Meeting Minutes
- D. FY2020 – Financial and Programmatic Audits- Blum Shapiro
- E. State of Connecticut Audit – FY 2016, 2017
- F. State-based Marketplace Annual Reporting Tool - 2019
- G. Adjournment

Vote In Presiding Officer

Review and Approval of Minutes – Vote

(*November 12, 2019 Regular Meeting Minutes)



Access Health CT *Required Audit Communication Discussion*

For the fiscal year ended June 30, 2020 audit

Agenda

- » Engagement Scope
- » Responsibilities and Independence
- » Other Communications
- » Engagement Timing
- » Engagement Team

Engagement Scope

» Financial Statements

- Opinion on financial statements under auditing standards generally accepted in the United States of America and standards applicable to financial audits contained in Government Auditing Standards issued by the comptroller general of the United States.

» Programmatic Audit

- Audit of the Connecticut Health Insurance Exchange's compliance with 45 CFR Part 155 as prescribed by the Department of Health and Human Services, Centers for Medicare and Medicaid Services

Responsibilities and Independence



» Responsibilities - Management

- Preparation and fair presentation of the Financial Statements in accordance with US GAAP,
- Design, implementation and maintenance of internal control so that financial statements that are free from material misstatement whether due to error or fraud.

» Responsibilities - Auditor

- Express opinions on the Financial Statements based on our audit,
- Plan and perform our audit to provide reasonable assurance about whether the Financial Statements are free of material misstatement.

» Independence

- There are no relationships between any of our representatives and the Connecticut Health Insurance Exchange that in our professional judgment impairs our independence.

Other Communications

» Audit Conclusion Communications

- At the completion of our audit we will communicate the following:
 - Management judgments and sensitive accounting estimates
 - Significant accounting policies
 - Adoption of new or changes in accounting principles
 - Significant audit adjustments (recorded and unrecorded)
 - Disagreements with management
 - Difficulties encountered in performing the audit
 - Irregularities and illegal acts
 - Consultation by management with other auditors
 - Matters affecting independence of auditors
 - Material weaknesses, significant deficiencies and control deficiencies

Engagement Timing

- » Trial Balance Files to blumshapiro 8/24/20
- » Commencement of Fieldwork 8/31/20
- » End of Fieldwork 9/4/20
- » Issuance of Draft Financial Statements 10/2/20
- » MD&A Finalized 10/9/20
- » Client Approval of Draft Statements 10/16/20
- » Issuance of Financial Statements 10/30/20
- » Issuance of Management Letter (if applicable) 10/30/20

Engagement Team

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State of Connecticut Audit FY 2016, 2017

State-based Market Annual Reporting Tool - 2019

Adjournment