



## Finance Committee

**Regular Meeting**  
**Thursday, November 12, 2020**  
**1:00 p.m.**  
**Meeting Minutes**

**Members Present:** Gregory Messner (Presiding Officer and Chair) on behalf of Secretary Melissa McCaw, Office of Policy & Management (OPM); Victoria Veltri; Thomas McNeill; Michael Gilbert on behalf of Commissioner Deidre Gifford, Department of Social Services (DSS); Deputy Commissioner Heather Aaron, Department of Public Health DPH) on Behalf of Acting Commissioner Deidre Gifford

**Access Health CT (AHCT) Staff:** James Michel; Daryl Jones; Sinisa Crnkovic; Ireneusz Swecki; Susan Rich-Bye; Marcin Olechowski

### **A. Call to Order and Introductions**

**The Regular Meeting of the Connecticut Health Insurance Exchange Finance Committee was called to order at 1:00 p.m.**

### **B. Vote-In Presiding Officer**

A motion was requested to appoint Gregory Messner as a Presiding Officer for the Meeting in absence of a Chair. Motion was made by Victoria Veltri and seconded by Thomas McNeill. Roll call vote was taken. **Motion passed unanimously.**

### **C. Review and Approval of Minutes**

Presiding Officer Gregory Messner requested a motion to approve the April 9, 2020 Regular Meeting Minutes. Motion was made by Victoria Veltri and seconded by Thomas McNeill. Roll call vote was taken. Gregory Messner abstained. **Motion passed.**

### **D. Election of a Committee Chair**

A motion was requested to appoint Gregory Messner as a Chair of the Finance Committee. Motion was made by Victoria Veltri and seconded by Michael Gilbert. Roll call vote was taken. **Motion passed unanimously.**

### **E. Fiscal Year 2020 Year End Budget Report**

Daryl Jones, Director of Finance, presented the Fiscal Year 2020 Year End Budget Report. Mr. Jones indicated that at the beginning of Fiscal Year (FY) 2020, AHCT had an operating budget of \$53,634,612 and the actuals for the end of the FY 2020 were \$52,046,546. Mr. Jones indicated that there was a total variance of \$1,588,065, and most of this variance was attributed to lower than anticipated shared costs with the Department of Social Services (DSS) totaling \$1,527,401. When itemizing the FY2020 Budget vs. Actuals, Mr. Jones noted that AHCT had vacancy savings in salaries and fringe benefits as well as contractual and maintenance savings. The maintenance savings were redirected to IT-enhancements. Mr. Jones said that the expenses came in \$60,664 under budget and relayed that revenues came in slightly above projections due to higher interest rates for most of the Fiscal Year. Mr. Jones described the projects funded from the operating budget and carry-forward projects from FY2020 to FY2021. Mr. Jones stated that projects were initiated and funded in FY 2020 but were not completed by the end of the Fiscal Year and are still ongoing in FY 2021. Mr. Jones pointed out that the \$3.196 million carry-forward to FY 2020 remains on budget and all of the projects are expected to be completed by end of FY 2021.

### **F and G: Fiscal Year 2021 Quarter 1 Budget Report and Capital Improvement Plan Update**

Mr. Jones described the three strategic initiatives that AHCT is focusing on which include IT Investment, Cybersecurity and Health Disparities. Mr. Jones stressed that all of these initiatives are designed to support the organization's mission to increase the number of insured residents, improve health care quality, lower costs and reduce health disparities through an innovative, competitive marketplace that empowers consumers to choose a health plan and provider that give them the best value.

Mr. Jones continued with the presentation about the FY 2021 Quarter 1 Budget Report. Mr. Jones stated that the total AHCT budget for the first quarter of FY 2021 is \$11,498,051 and the actuals at this time are \$10,202,305 with a variance of \$1,295,746, and added that AHCT expects to spend \$55,132,676 for the FY 2021 Budget. Mr. Jones described the Capital Improvement Plan projects that are financed from the reserves, with AHCT's portion amounting to \$504,000 and the DSS Shared cost equaling to \$3,096,000. The total amount for the Capital Improvement Plan projects is \$3.6 million. Those two projects are still pending with the DSS allocation equaling 86 percent of the costs.

Mr. Jones itemized revenues, expenses, total operating expenses and AHCT expenditures that are shared with DSS and elaborated that the AHCT projected FY 2021 year-end reserve is expected to be \$22.2 million which is equal to approximately 7.6 months of operating funding. Mr. Jones assured the Committee that AHCT is tracking COVID-19 related expenses and currently, they are not having an impact on the budget.

Victoria Veltri asked which expenses are included in the COVID-19 related expenses. Mr. Jones noted that these are office-cleaning expenses as well as an online reservation system for employees who would like to work from the office occasionally in order to keep track of people who are using the office as well as their location when in the office in order to comply with CDC and State of Connecticut guidance and requirements. Mr. Jones added that those expenses also include signage in the office indicating social distancing as well as hand sanitizers that are located throughout the office among other items. James Michel, Chief Executive Officer, added that they also include items such as plexiglass that was installed at the receptionist area and monitors for some of the AHCT employees who work remotely.

Chair Gregory Messner requested a motion to approve the FY 2021 Q1 Budget Report as presented. Motion was made by Victoria Veltri and seconded by Thomas McNeill. Roll call vote was taken. **Motion passed unanimously.**

#### **H. Adjournment**

Chair Gregory Messner requested a motion to adjourn. Motion was made by Victoria Veltri and seconded by Michael Gilbert. Roll call vote was taken. **Motion passed unanimously.** Meeting adjourned at 1:23 p.m.