

2025



## Audit Committee Meeting **MEETING MINUTES**

Location: Remote Meeting  
Date: Thursday, November 14, 2024  
Time: 10:00 a.m.

### **Members Present:**

Claudio Gualtieri (Chair); Grant Ritter; Carleen Zambetti on behalf of Nancy Navarretta, Commissioner of Department of Mental and Health Addiction Services; Matthew Brokman; Thomas McNeill

### **Other Participants:**

Access Health CT (AHCT) Staff: James Michel, Susan Rich-Bye, Holly Zwick; Glenn Jurgen; Marcin Olechowski  
Whittlesey: Thomas Goldfuss

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

The Regular Meeting of the Audit Committee was called to order at 10:00 a.m. Roll call for attendance was taken.

### **B. Public Comment**

No public comment was submitted.

### **C. Vote**

Chair Claudio Gualtieri requested a motion to approve the June 13, 2024 Regular Meeting Minutes. Motion was made by Grant Ritter and seconded by Thomas McNeill. Roll call vote was ordered. ***Motion passed unanimously.***

### **D. Fiscal Year 2024 AHCT Audited Financial Statements and E. FY 2024 AHCT Programmatic Audit Report**

Susan Rich-Bye, Director of Legal and Governmental Affairs, stated that the independent auditors have completed two required independent audits. Ms. Rich-Bye noted that AHCT is required to solicit proposals at least once every three years for financial, legal, bond, underwriting and other professional services.

2025

Additionally, AHCT may not use the same auditor for more than 6 years consecutively. Whittlesey was selected as the new firm to provide audit services for AHCT; they were also the Exchange's auditors in its first six years of the Exchange's existence.

Thomas Goldfuss presented the FY 2024 AHCT Audited Financial Statements. Mr. Goldfuss noted that the main audit objective is to provide an opinion as to whether the financial statements are presented fairly and are in adherence with Generally Accepted Accounting Principles (GAAP).

Mr. Goldfuss added that internal controls over financial statements are part of the audit in accordance with the Government Auditing Standards. Those statements require the auditors to obtain reasonable rather than absolute assurance about whether the financial statements are free of material misstatement, whether caused by error or fraud. Both of the reports are clean and unmodified.

Mr. Goldfuss summarized other audit objectives and provided an overview of audit results. The independent auditors' conclusion as of and for the year ended June 30, 2024, is that the financial statements are presented fairly, in all material aspects, in accordance with the U.S. Generally Accepted Accounting Principles (GAAP).

Mr. Goldfuss summarized required communications and matters that need to be contained in them.

Mr. Goldfuss noted that the FY 2024 Programmatic Audit Report was clean and unmodified.

Mr. Goldfuss provided financial highlights for the statements of net position for FY 2024 compared to FY 2023 and noted that AHCT ended FY 2024 with a total net of \$32.2 million, while the net position at the end of FY 2023 was \$35.1 million. Mr. Goldfuss provided line-by-line details on the difference in the net position. Revenues, expenses as well as changes in the net position were described.

Chair Claudio Gualtieri requested a motion to approve the FY 2024 AHCT Audited Financial Statements as presented. Motion was made by Grant Ritter and was seconded by Thomas McNeill. Roll call vote was ordered. ***Motion passed unanimously.***

Chair Claudio Gualtieri requested a motion to approve the FY 2024 Programmatic Audit Report as presented. Motion was made Grant Ritter and was seconded by Carleen Zambetti. Roll call vote was ordered. ***Motion passed unanimously.***

## **F. CMS State-Based Marketplace Reporting Tool (SMART)**

Susan Rich-Bye, Director of Legal and Governmental Affairs, provided an update on the State-Based Marketplace Annual Reporting Tool (SMART) audit submitted to the Centers for Medicare and Medicaid Services (CMS).

2025

The Affordable Care Act (ACA) requires exchanges to keep an accurate accounting of all activities and expenditures; to monitor and report to the U.S. Department of Health and Human Services (HHS) on Exchange-related activities; to complete an annual report; and engage an independent auditor to perform annual independent financial and programmatic audits to ensure compliance with regulations and standards.

In 2015 CMS established an online reporting tool for the State-Based Marketplaces (SBMs) to use, which is known as the SMART. The SMART contains four components, which include eligibility and enrollment, the financial and programmatic audits, program integrity; and, an attestation of completion. AHCT filed its SMART with CMS for 2023 on May 31, 2024, and on September 10, 2024, CMS issued its Summary of Observations and Action Items for AHCT. CMS did not have any issues or recommendations for AHCT for the Calendar Year (CY) 2023.

### **G. Adjournment**

Chair Claudio Gualtieri requested a motion to adjourn. Motion was made by Grant Ritter and was seconded by Claudio Gualtieri. Roll call vote was ordered. ***Motion passed unanimously.*** Meeting adjourned at 10:26 a.m.