



**Idaho Health Insurance Exchange
DBA Your Health Idaho**

**Finance Committee Meeting Minutes
Tuesday, September 8, 2026**

Committee Members Present

- Mr. Greg Donaca, Chair (via videoconference)
- Ms. Tara Malek, Vice Chair (via videoconference)
- Senator Treg Bernt (via videoconference)
- Dr. Cynthia Fairfax (via videoconference)

Others Present

- Mr. Pat Kelly, Your Health Idaho
- Mr. Kevin Reddish, Your Health Idaho
- Ms. Cathy Crites, Your Health Idaho
- Ms. Nichol Lapierre, Your Health Idaho
- Ms. Julie Sparks, Your Health Idaho
- Ms. Kelly Fletcher, Your Health Idaho
- Mr. Lealan Miller, Eide Bailly
- Ms. Santino Zito, Eide Bailly

1. Call to Order

Following proper notice in accordance with Idaho Code Section 74-204, the Finance Committee meeting of the Idaho Health Insurance Exchange (Exchange) was called to order by Mr. Donaca (Chair) at 2:02 p.m., Tuesday, September 8, 2026, at the offices of Your Health Idaho. In accordance with Idaho Code Section 74-203 (1), the meeting was open to the public and streamed in video conference format via Microsoft Teams. Members of the public were encouraged to access the virtual meeting via a link that was included in the notice of meeting posted on the Exchange Board's website, social media platforms, and at the meeting location.

2. Roll Call

Ms. Sparks called roll and determined that Chair Donaca, Ms. Malek, Senator Bernt, and Dr. Fairfax were present, resulting in a quorum. Mr. Settles and Director Charron were absent.

3. Prior Meeting Minutes

Chair Donaca asked if there were any changes to the minutes from the prior meeting and there were none.

Motion: Dr. Fairfax moved to approve the Finance Committee meeting minutes from June 1, 2026, as presented today. **Second:** Senator Bernt. **The motion carried.**

4. Review Agenda

Chair Donaca reviewed the agenda, no changes were made.

5. Review Roadmap

Chair Donaca reviewed the roadmap, no changes were made.

6. FY26 Audit Results

Mr. Miller and Ms. Zito from Eide Bailly presented the results of the Fiscal Year 2026 (FY26) financial and programmatic audits. The results of the financial audit were free from material misstatement in accordance with GAAP (unmodified opinion). The programmatic audit results were in compliance without findings.

7. Executive Session

Motion: Chair Donaca moved that the Committee, pursuant to Idaho Code Section 74-206(1), convene in Executive Session to consider the evaluation of an employee pursuant to Idaho Code Section §74-206 (1)(b).

Executive Session Roll Call: Ms. Sparks took a roll call vote and determined Chair Donaca, Ms. Malek, Senator Bernt, and Dr. Fairfax were present and agreeable, resulting in a quorum.

The committee entered into executive session at 2:31 p.m. and reconvened at 2:41 p.m. No final actions nor decisions were made while in executive session.

Motion: Dr. Fairfax moved that the Finance Committee recommend to the Board approval of the Audited Financial Statements and Audit Report for the financial years ended June 30, 2026, and June 30, 2025, including additional information contained in the report and as presented today. **Second:** Ms. Malek. **The motion carried.**

Motion: Dr. Fairfax moved that the Finance Committee recommend to the Board approval of the Programmatic Audit Report for the financial year ended June 30, 2026,

including additional information contained in the report and as presented today. **Second:** Ms. Malek. **The motion carried.**

8. FY26 Financial Review

Ms. Crites began with enrollment highlights. Year-to-date (YTD) member months are 8.6% favorable to budget, while YTD assessment fee revenue is 7.6% favorable to budget. Favorable enrollment is slightly offset by higher adjustments and unfavorable Qualified Health Plan/Qualified Dental Plan (QHP/QDP) mix.

Ms. Crites presented the Your Health Idaho (YHI) income statement for FY26 with the year ending June 30, 2026. On the YHI operations income statement, FY26 net operating income is favorable \$1,647,000 compared to budget. Total income contributed \$1,180,000 favorability to that, driven by higher enrollment and interest earned on Certificates of Deposit (CDs). Total operating expenses were favorable to budget by \$467,000, driven largely by labor allocated to capital project costs, the Priv/Sec audit moved in house, and lower seasonal labor costs. CapEx was favorable by \$67,000 due to timing and lower spend.

For the View Pointe income statement, we ended the fiscal year with net operating income \$100,000 lower than budget. Total income was unfavorable to budget \$64,000, driven primarily by rent from tenants. Total operating expenses were unfavorable \$35,000 due to consulting fees, parking lot maintenance, landscaping costs, and a catch-up month on the utility bill for in-house accounting transition.

Consolidated results show net operating income favorability of \$1,547,000.

9. Enrollment Update

Ms. Crites provided an enrollment update, saying YTD FY27 enrollment is 8.9% above budget. In the month of August, enrollments were 129,273 compared to a budget of 118,318. Assessment fees fiscal YTD are 10.8% above budget, driven primarily by enrollment.

The committee discussed that some CDs had been cashed in as expected for the technology project and how enrollment numbers look compared to what was projected after the loss of the enhanced Advance Premium Tax Credits (APTCs).

10. FY27 Financial Forecast

Ms. Crites reviewed the FY27 forecast compared to the budget. YHI operations' net operating income is forecasted to be favorable to budget by \$1,866,000. Total income favorability of \$775,000 is largely driven by higher enrollment. Total operating expense favorability of \$1,091,000 is mainly driven by higher labor allocated to capital project

Work in Progress (WIP) costs and timing of open roles. CapEx is forecasted to be higher than budget, due to higher labor allocated for capital project as well as contract labor.

The committee asked what percentage of the Everest project variance is driven by a change in the accounting allocation to capital vs. overages on the project. Ms. Crites stated that she would look into this and follow up with the committee.

For the View Pointe forecast, net operating income is projected to be unfavorable to budget by \$32,000 due to lower forecasted re-tenant rent per square foot compared to budget. Tenant improvement estimates are reduced to align with market and lower projected lease rate. The elevator upgrade project will commence at the end of September due to delayed equipment delivery. The project should take six weeks.

View Pointe net operating income unfavorability of \$32,000 is primarily driven by forecasted lower rent per square foot.

The consolidated view of the FY27 forecast shows net operating income favorable to budget by \$1,835,000, driven by both total income and total operating expenses favorability.

Ms. Crites shared the status of CDs earmarked for both business operations and the building. Two CDs were redeemed as expected and the remaining CDs are laddered.

Ms. Crites and the committee reviewed the sustainability cash flow projection through 2032 comparing the fiscal year 2027 forecast to the fiscal year 2027 budget trends. Ms. Crites highlighted that the minimum cash balance is consistent with original budget projections.

11. Landlord Financial Policy

Mr. Kelly said the Landlord Financial Policy has been updated to reflect current operations and re-tenanting efforts. TOK's accounting role is no longer reflected in the policy, Grant of Authority limits are consistent with the Procurement Policy's Delegation of Authority, and authority has been added for the Executive Director to execute new leases.

Motion: Dr. Fairfax moved that the Finance Committee recommend to the Board approval of the Landlord Financial Policy update as presented today. **Second:** Ms. Malek. **The motion carried.**

12. Annual Committee Self-Evaluation

Chair Donaca reviewed the annual committee self-evaluation and survey results with the committee. The outcome of the survey indicates committee members feel overall that the work the committee is doing is efficient and effective.

13. Committee Charter Review

The committee charters are reviewed annually by the YHI team and legal counsel. There are no recommended changes at this time.

14. Finance Committee Training Topics

Chair Donaca and the committee discussed suggested topics for the upcoming committee training in December. These topics include, the typical useful life for internally developed software, internal labor capitalization, the difference between cash flow and net income, risks associated with Everest as in-house developed technology, a discussion about the quasi-governmental nature of the exchange, and a refresher on best practices for the Finance Committee.

15. Next Meeting

The next committee meeting will be held at the end of November or beginning of December. Ms. Sparks will reach out for scheduling.

16. Adjourn

There being no further business before the committee, the Chair adjourned the meeting at 3:34 p.m.

Signed and respectfully submitted,

Greg Donaca, Committee Chair

Date