



## AGENDA

### Finance Committee

July 8, 2025

11:00 AM

512 W. Aten Rd., Imperial, CA 92251

All supporting documentation is available for public review at <https://chpiv.org>

Committee Members	Representing	Present
Lee Hindman	LHA Chair-Joint Chamber of Commerce representing the public	
Mayra Widmann	Deputy CEO-Budget Fiscal	
Yvonne Bell	LHA Vice-Chair & Finance Committee Vice-Chair-CEO of Innercare and CCIPA	
Pablo Velez <i>Alternate</i>	LHA Commissioner-ECRMC CEO	
Dr. Carlos Ramirez	Finance Committee Chair-CEO/Senior Consultant DCRC	

#### 1. CALL TO ORDER

*Dr. Carlos Ramirez, Chair*

A. Roll Call

*Donna Ponce, Commission Clerk*

B. Approval of Agenda

1. Items to be pulled or added from the Information/Action/Closed Session Calendar
2. Approval of the order of the agenda

#### 2. PUBLIC COMMENT

*Dr. Carlos Ramirez, Chair*

Public Comment is limited to items NOT listed on the agenda. This is an opportunity for members of the public to address the Commission on any matter within the Commission's jurisdiction. Any action taken as a result of public comment shall be limited to the direction of staff. When addressing the Commission, state your name for the record prior to providing your comments. Please address the Commission as a whole, through the Chairperson. Individuals will be given three (3) minutes to address the board.

#### 3. CONSENT CALENDAR

All items appearing on the consent calendar are recommended for approval and will be acted upon by one motion, without discussion. Should any Commissioner or other person express their preference to consider an item separately, that item will be addressed at a time as determined by the Chair.

A. Approval of Minutes from 6/4/2025 ..... pg. 3-4



## 4. ACTION

- A. Motion to recommend to the full commission the acceptance of monthly financial reports as presented. *David Wilson, Chief Financial Officer*

1. Executive Summary.....pg. 5-6
2. Enrollment Report ..... pg. 7
3. Statement of Revenues, Expenses, and Changes in Net Position..... pg. 8
4. Statement of Net Position (Assets) ..... pg. 9
5. Statement of Net Position (Liabilities & Net Position) ..... pg. 10
6. Summarized TNE Calculation ..... pg. 11
7. Cash Transaction Report ..... pg. 12

## 5. CLOSED SESSION

Pursuant to Welfare and Institutions Code § 14087.38 (n) Report Involving Trade Secret new product discussion (estimated date of disclosure, 10/2025)

## 6. RECONVENE OPEN SESSION

- A. Report on actions taken in closed session.

## 7. INFORMATION

- A. Other new or old business

*Dr. Carlos Ramirez, Chair*

## 8. COMMISSIONER REMARKS

*Dr. Carlos Ramirez, Chair*

- A. Schedule Planning 2025-2026.....pg.13

## 9. ADJOURNMENT

Next meeting: August 6, 2025



## MINUTES

### Finance Committee

June 4, 2025

11:00 AM

512 W. Aten Rd., Imperial, CA 92251

All supporting documentation is available for public review at <https://chpiv.org>

Committee Members	Representing	Present
Lee Hindman	LHA Chair-Joint Chamber of Commerce representing the public	✓
Mayra Widmann	Deputy CEO-Budget Fiscal	✓
Yvonne Bell	LHA Vice-Chair & Finance Committee Vice-Chair-CEO of Innercare and CCIPA	✓
Pablo Velez <i>Alternate</i>	LHA Commissioner-ECRMC CEO	--
Dr. Carlos Ramirez	Finance Committee Chair-CEO/Senior Consultant DCRC	✓

#### 1. CALL TO ORDER

*Dr. Carlos Ramirez, Chair*

Meeting called to order at 11:02 a.m.

##### A. Roll Call

*Donna Ponce, Commission Clerk*

Roll call taken and quorum confirmed. Attendance is as shown.

##### B. Approval of Agenda

- Items to be pulled or added from the Information/Action/Closed Session Calendar
- Approval of the order of the agenda

(Hindman/Mayra) To approve the order of the agenda. Motion carried.

#### 2. PUBLIC COMMENT

*Dr. Carlos Ramirez, Chair*

Public Comment is limited to items NOT listed on the agenda. This is an opportunity for members of the public to address the Commission on any matter within the Commission's jurisdiction. Any action taken as a result of public comment shall be limited to the direction of staff. When addressing the Commission, state your name for the record prior to providing your comments. Please address the Commission as a whole, through the Chairperson. Individuals will be given three (3) minutes to address the board.  
None.

#### 3. CONSENT CALENDAR

All items appearing on the consent calendar are recommended for approval and will be acted upon by one motion, without discussion. Should any Commissioner or other person express their preference to consider an item separately, that item will be addressed at a time as determined by the Chair.



- A. Approval of Minutes from 5/7/2025 ..... pg. 3-5  
(Hindman/Bell) To approve the consent calendar. Motion carried.

## 4. ACTION

- A. Motion to recommend to the full commission the acceptance of monthly financial reports as presented. *David Wilson, Chief Financial Officer*  
(Hindman/Mayra) To recommend to the full commission acceptance of the financial reports as presented. Motion carried.

1. Executive Summary.....pg. 6-7
2. Enrollment Report ..... pg. 8
3. Statement of Revenues, Expenses, and Changes in Net Position..... pg. 9
4. Statement of Net Position (Assets) ..... pg. 10
5. Statement of Net Position (Liabilities & Net Position) ..... pg. 11
6. Summarized TNE Calculation ..... pg. 12
7. Cash Transaction Report ..... pg. 13

## 5. CLOSED SESSION

Pursuant to Welfare and Institutions Code § 14087.38 (n) Report Involving  
Trade Secret new product discussion (estimated date of disclosure, 10/2025)  
No closed session.

## 6. RECONVENE OPEN SESSION

- A. Report on actions taken in closed session.

## 7. INFORMATION

- A. Other new or old business  
None.

*Dr. Carlos Ramirez, Chair*

## 8. COMMISSIONER REMARKS

None.

*Dr. Carlos Ramirez, Chair*

## 9. ADJOURNMENT

The meeting was adjourned at 11:54 a.m.  
Next meeting: July 9, 2025



## Financial Result

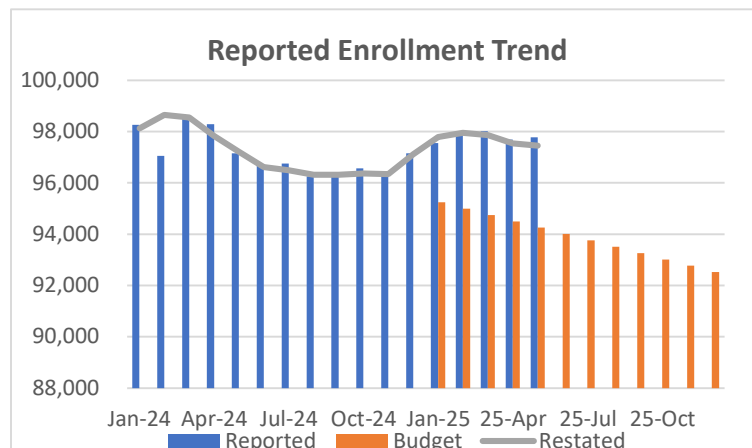
May 2025

### Executive Summary

#### Membership

The reported Medi-Cal Membership saw a relatively small increase from April, moving from 97.7K to 97.8K. Restated membership flattened out and is in line with prior month activity. Preliminary data suggests that June enrollment will increase by roughly 400 members.

Year-to-date membership is favorable to the budget by 15K member months.



#### Gross Margin

Revenue exceeded forecasts by \$3.4M for the month, mainly due to retroactive rate adjustments of \$2.5M.

**Rate Adjustment:** The Category of Aid most impacted by rate adjustments (relative to the budget) is SPD Dual, which drove \$1.9M of the \$2.5M favorable variance.

**Volume:** Volume adjustments accounted for \$0.8M in favorable revenue, driven by Child and SPD Dual.

**Prior Period:** Prior period activity was favorable by \$0.2M, mostly related to favorable membership true-ups in 2025.

Category of Aid (COA)*	Revenue (Current Month Reported)				
	Actual	Forecast	Variance	Vol	Rate
Child	\$ 4,583,411	\$ 4,212,321	\$ 371,090	\$ 211,507	\$ 159,583
Adult	\$ 3,915,960	\$ 4,025,532	\$ (109,572)	\$ 170,316	\$ (279,888)
Adult Expansion	\$ 7,373,798	\$ 6,539,398	\$ 834,400	\$ 164,343	\$ 670,057
SPD	\$ 4,259,132	\$ 4,153,796	\$ 105,336	\$ (337,061)	\$ 442,397
SPD Dual	\$ 6,339,194	\$ 4,152,083	\$ 2,187,111	\$ 272,193	\$ 1,914,918
LTC	\$ 19,849	\$ 25,056	\$ (5,207)	\$ (8,626)	\$ 3,419
LTC Dual	\$ 34,598	\$ 28,292	\$ 6,306	\$ (4,157)	\$ 10,463
<b>Total Medicaid</b>	<b>\$ 26,525,942</b>	<b>\$ 23,136,478</b>	<b>\$ 3,389,464</b>	<b>\$ 864,680</b>	<b>\$ 2,524,784</b>

Overall, Gross margin was favorable by \$0.1M for the month of May, and \$0.7M YTD.



## **Administrative Expenses**

Administrative expenses were favorable by \$74K for the month of May. The main driver was delayed hiring in Healthcare Services and Compliance. On a YTD basis, Administrative costs are favorable by \$347K, driven by the timing of consulting costs for the Medicare Bid (to be paid in subsequent months) and labor savings in Compliance

## **Other**

Investment income was favorable by \$21K in May and \$96K YTD. With an average daily balance of \$27M in the brokerage account, the estimated annual rate of return is 4.5%.

## **Tangible Net Equity (TNE)**

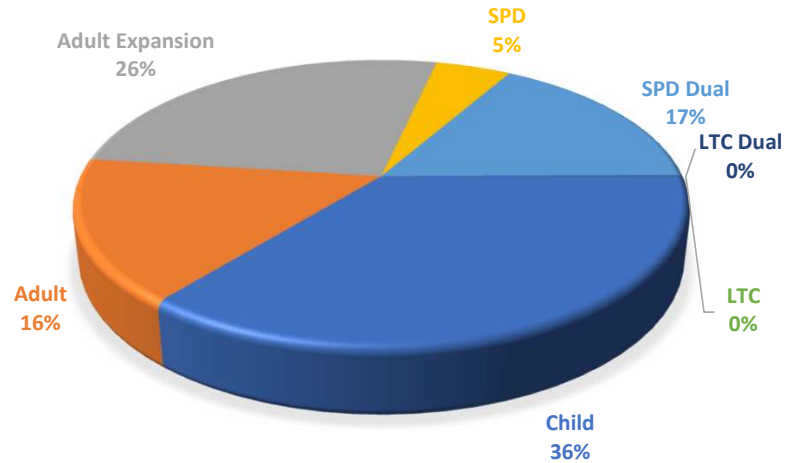
For the month of May, TNE was \$22M, which is 461% of the required \$4.8M. On a restated basis, TNE stands at 474% of the required levels.

**Imperial County Local Health Authority  
DBA Community Health Plan of Imperial Valley  
Reported Enrollment  
For May 2025**

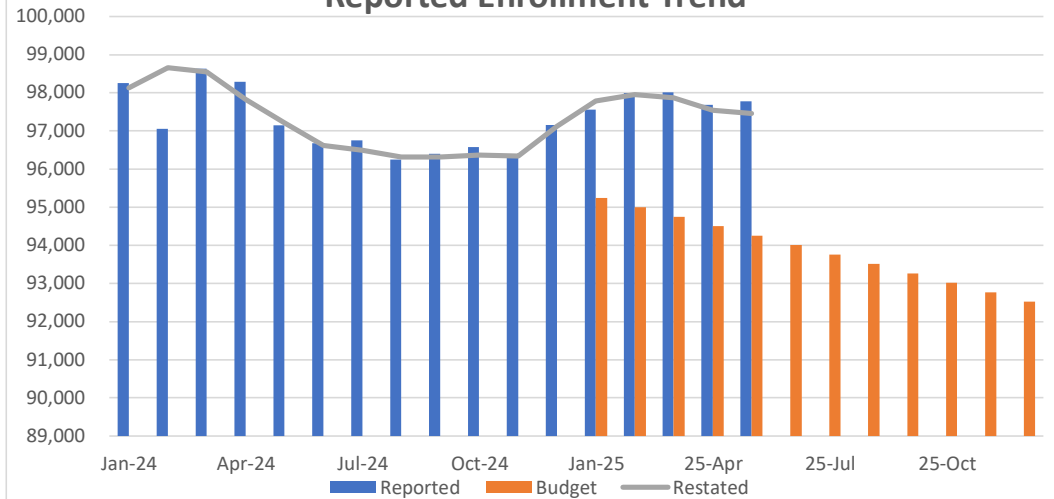
Category of Aid (COA)*	2024				2025							
	Q1-24	Q2-24	Q3-24	Q4-24	May				May (YTD)			
					Actual	Budget	B/(W)		Actual	Budget	B/(W)	
							#	%			#	%
Child	34,607	34,589	34,424	34,551	34,992	33,319	1,673	5%	175,510	134,756	40,754	30%
Adult	16,997	15,767	15,675	15,768	15,656	15,021	636	4%	78,815	60,867	17,948	29%
Adult Expansion	26,579	25,784	25,733	26,019	25,882	25,248	635	3%	129,597	101,585	28,012	28%
SPD	5,007	5,041	5,085	5,139	4,637	5,047	(410)	-8%	23,327	20,281	3,046	15%
SPD Dual	14,433	14,760	15,007	15,288	16,498	15,483	1,015	7%	81,181	61,482	19,699	32%
LTC	12	15	19	22	20	31	(11)	-34%	104	107	(3)	-3%
LTC Dual	79	87	92	104	90	106	(16)	-15%	485	407	78	19%
<b>Total Medicaid</b>	<b>97,714</b>	<b>96,043</b>	<b>96,035</b>	<b>96,891</b>	<b>97,775</b>	<b>94,253</b>	<b>3,522</b>	<b>4%</b>	<b>489,019</b>	<b>379,485</b>	<b>109,534</b>	<b>29%</b>
<i>Monthly/Quarterly Change</i>		-1.7%	0.0%	0.9%	0.9%	-2.7%						

\* Source: DHCS 820 Remittance summary; includes retroactivity

**Reported Enrollment by COA**



**Reported Enrollment Trend**



**Imperial County Local Health Authority  
DBA Community Health Plan of Imperial Valley  
Statement of Revenues, Expenses, and Changes in Net Position  
For May 2025**

	May			May (YTD)			Current Month Explanations
	Actual	Budget	Variance - B/(W)	Actual	Budget	Variance - B/(W)	
<b>REVENUE</b>							
Premium	\$ 26,241,713	\$ 22,792,140	\$ 3,449,573	\$ 136,541,010	\$ 114,401,350	\$ 22,139,660	Revenue was favorable by \$3.4M largely due to the Rate/Mix of the population relative to the Budget. Prior period revenue was favorable by \$0.2M; volume was favorable by \$0.9M.
Pass-Through	\$ 284,228	\$ 344,338	\$ (60,109)	\$ 2,503,972	\$ 1,728,575	\$ 775,397	
HN Settlements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	
<b>TOTAL REVENUE</b>	<b>\$ 26,525,942</b>	<b>\$ 23,136,478</b>	<b>\$ 3,389,464</b>	<b>\$ 139,044,982</b>	<b>\$ 116,129,925</b>	<b>\$ 22,915,057</b>	
<b>HEALTH CARE COSTS</b>	<b>\$ 25,738,690</b>	<b>\$ 22,452,714</b>	<b>\$ (3,285,977)</b>	<b>\$ 134,948,752</b>	<b>\$ 112,697,884</b>	<b>\$ (22,250,867)</b>	
<b>Gross Margin</b>	<b>\$ 787,251</b>	<b>\$ 683,764</b>	<b>\$ 103,487</b>	<b>\$ 4,096,230</b>	<b>\$ 3,432,040</b>	<b>\$ 664,190</b>	
<b>ADMINISTRATIVE EXPENSE</b>							
Salaries & Wages	\$ 401,694	\$ 491,171	\$ 89,476	\$ 1,661,304	\$ 1,773,345	\$ 112,042	Salaries were favorable due to hiring delays in Compliance and Healthcare Services
Benefits Expense	\$ 28,917	\$ 32,884	\$ 3,966	\$ 130,346	\$ 132,763	\$ 2,417	
<b>Total Labor Costs</b>	<b>\$ 430,612</b>	<b>\$ 524,055</b>	<b>\$ 93,443</b>	<b>\$ 1,791,650</b>	<b>\$ 1,906,108</b>	<b>\$ 114,458</b>	
Consulting, Legal, & Other Professional	\$ 114,509	\$ 111,882	\$ (2,627)	\$ 528,980	\$ 717,352	\$ 188,372	Unfavorable due to acquisition of computers for new hires
Advertising & Marketing	\$ 1,781	\$ 5,863	\$ 4,081	\$ 4,942	\$ 17,825	\$ 12,883	
Information Technology	\$ 14,513	\$ 3,721	\$ (10,791)	\$ 40,114	\$ 22,207	\$ (17,907)	"True-down" to actual invoice
Membership and Subscriptions	\$ 10,426	\$ 9,680	\$ (746)	\$ 48,042	\$ 46,400	\$ (1,642)	
Regulatory Fees	\$ 21,389	\$ 27,597	\$ 6,208	\$ 135,189	\$ 140,448	\$ 5,258	Unfavorable travel related to audits
Travel	\$ 15,257	\$ 4,008	\$ (11,249)	\$ 31,522	\$ 46,167	\$ 14,645	
Meals & Entertainment	\$ 3,981	\$ 500	\$ (3,481)	\$ 7,789	\$ 2,800	\$ (4,989)	
Insurance and Banking	\$ 7,432	\$ 7,509	\$ 77	\$ 27,603	\$ 37,544	\$ 9,941	
Occupancy & Facility	\$ 5,284	\$ 4,717	\$ (567)	\$ 21,502	\$ 23,586	\$ 2,083	
Office Expense	\$ 4,415	\$ 5,360	\$ 945	\$ 19,217	\$ 31,899	\$ 12,683	
Other Admin	\$ 4,189	\$ 2,861	\$ (1,328)	\$ 10,799	\$ 21,778	\$ 10,979	
<b>Total Administrative Expense</b>	<b>\$ 633,787</b>	<b>\$ 707,753</b>	<b>\$ 73,966</b>	<b>\$ 2,667,349</b>	<b>\$ 3,014,113</b>	<b>\$ 346,764</b>	
<b>Non-Operating Income</b>							
Dividend, Interest & Investment Income	\$ 108,287	\$ 87,391	\$ 20,895	\$ 532,757	\$ 436,956	\$ 95,801	Favorable investment income due a combination of higher portfolio balance and rate of return on investments.
Rental Income	\$ 1,494	\$ 1,450	\$ 44	\$ 7,468	\$ 7,250	\$ 218	
<b>Total Non-Operating Income</b>	<b>\$ 109,780</b>	<b>\$ 88,841</b>	<b>\$ 20,939</b>	<b>\$ 540,225</b>	<b>\$ 444,206</b>	<b>\$ 96,019</b>	
<b>Depreciation &amp; Amortization</b>	<b>\$ 10,656</b>	<b>\$ 11,000</b>	<b>\$ 344</b>	<b>\$ 53,278</b>	<b>\$ 55,000</b>	<b>\$ 1,722</b>	
<b>Change in Net Position</b>	<b>\$ 252,589</b>	<b>\$ 53,853</b>	<b>\$ 198,736</b>	<b>\$ 1,915,828</b>	<b>\$ 807,133</b>	<b>\$ 1,108,695</b>	
<b>Key Metrics</b>							
Enrollment	97,775	94,253	3,523	489,019	379,485	109,534	
Revenue PMPM	\$271.30	\$245.47	\$25.82	\$284.33	\$306.02	(\$21.69)	
MLR	97.03%	97.0%	1 bps	97.1%	97.0%	(1) bps	
Admin Ratio	2.4%	3.0%	67 bps	1.9%	2.6%	67 bps	
Net Income PMPM	\$2.58	\$0.57	\$2.01	\$3.92	\$2.13	\$1.79	
Net Income %	0.9%	0.2%	72 bps	1.4%	0.7%	68 bps	



**Imperial County Local Health Authority dba  
Community Health Plan of Imperial Valley  
Statement of Net Position  
As of May 31, 2025**

**ASSETS**

Current Assets	<u>Apr 2025</u>	<u>May 2025</u>	<u>Change</u>
Cash and Investments			
Chase - Checking	\$ 200,000	\$ 200,000	\$ -
Chase - Money Market	3,106,052	2,500,487	(605,566)
JPMorgan Securities	14,945,031	15,474,929	529,898
First Foundation Bank	159,216	150,838	(8,378)
Receivables			
Dividend Receivable	13,282	11,837	(1,445)
Interest Receivable	102,806	96,450	(6,356)
Capitation Receivable	26,274,977	26,241,713	(33,263)
Pass-Through Receivable	284,709	284,228	(481)
Pass-Through Receivable - Other	3,268	1,640	(1,628)
Other Current Assets			
Prepaid Expenses	392,203	290,129	(102,074)
<b>Total Current Assets</b>	<b>45,481,545</b>	<b>45,252,251</b>	<b>(229,293)</b>
Noncurrent Assets			
Restricted Deposit			
First Foundation Bank - Restricted	300,000	300,000	-
Capital Assets			
Buildings - Net	2,923,314	2,914,767	(8,548)
Computer Equipment / Software - Net	71,019	69,601	(1,418)
Improvements - Net	44,362	43,954	(408)
Operating ROU Asset (Copier) - Net	5,349	5,067	(282)
<b>Total Noncurrent Assets</b>	<b>3,344,044</b>	<b>3,333,389</b>	<b>(10,656)</b>
<b>Total Assets</b>	<b>\$ 48,825,589</b>	<b>\$ 48,585,640</b>	<b>\$ (239,949)</b>

**Imperial County Local Health Authority dba  
Community Health Plan of Imperial Valley  
Statement of Net Position  
As of May 31, 2025**

**LIABILITIES**

CURRENT LIABILITIES	<u>Apr 2025</u>	<u>May 2025</u>	<u>Change</u>
Payables			
Accounts Payable	\$ 431,936	\$ 418,327	\$ (13,609)
Capitation Payable	25,486,727	25,454,462	(32,265)
Pass-Through Payable	582,893	284,228	(298,664)
Pass-Through Payable - Other	3,268	1,640	(1,628)
Credit Card Payable	8,749	215	(8,534)
Other Current Liabilities			
Short Term Lease Liability - Copier	3,453	3,469	16
Bonus Accrual	221,484	137,383	(84,101)
Salaries Accrual	160,856	102,243	(58,613)
Vacation Accrual	154,577	159,733	5,157
<b>Total Current Liabilities</b>	<b>27,053,943</b>	<b>26,561,701</b>	<b>(492,242)</b>
NON-CURRENT LIABILITIES			
Long Term Lease Liability - Copier	2,103	1,807	(296)
<b>Total Noncurrent Liabilities</b>	<b>2,103</b>	<b>1,807</b>	<b>(296)</b>
<b>Total Liabilities</b>	<b>27,056,046</b>	<b>26,563,508</b>	<b>(492,538)</b>

**NET POSITION**

Net investment in Capital Assets	3,044,044	3,033,389	(10,656)
Restricted by Legislative Authority	300,000	300,000	-
Unrestricted	16,762,298	16,772,954	10,656
Net Revenue	1,663,201	1,915,790	252,589
<b>Total Net Position</b>	<b>21,769,543</b>	<b>22,022,133</b>	<b>252,589</b>
<b>Total Liabilities and Net Position</b>	<b>\$ 48,825,589</b>	<b>\$ 48,585,640</b>	<b>\$ (239,949)</b>

**Imperial County Local Health Authority dba  
Community Health Plan of Imperial Valley  
Summarized Tangible Net Equity Calculation  
As of May 2025**

Net Equity	\$	22,022,133
Add: Subordinated Debt and Accrued Subordinated Interest	\$	0
Less: Report 1, Column B, Line 27 including: Unsecured Receivables from officers, directors, and affiliates; Intangibles	\$	0
Tangible Net Equity (TNE)	\$	22,022,133
Required Tangible Net Equity *	\$	4,776,984
TNE Excess (Deficiency)	\$	17,245,148

Full Service Plan		
A. Minimum TNE Requirement	\$	1,000,000
B. REVENUES:		
2% of the first \$150 million of annualized premium revenues (lines 1, 2, 4, 5, 7, 9 from Income Statement) Plus	\$	3,000,000
1% of annualized premium revenues in excess of \$150 million	\$	1,776,984
Total	\$	4,776,984

* Calculated Required Tangible Net Equity		
\$ 327,698,423	- Q1	
\$ 327,698,423	- Annualized	
\$ 150,000,000		
x 2%		
\$ 3,000,000		
\$ 177,698,423		
x 1%		
\$ 1,776,984		
\$ 4,776,984	- Required TNE	

**Community Health Plan of Imperial Valley**  
**May 2025 Cash Transactions**

Date	Account	Vendor	Memo/Description	Amount
<b>Chase Checking</b>				
05/05/2025	Chase Checking	360 Business Products	Chase Bill Pay - Invoice OE-QT-34350	(254.20)
05/05/2025	Chase Checking	Zamosky Communication	Chase Bill Pay - Invoice #0000033	(8,625.00)
05/05/2025	Chase Checking	Brawley Rotary Club	Chase Bill Pay - April 2025 Statement Fines, Meals, Charitable Contributions	(175.00)
05/05/2025	Chase Checking	Quench USA	Chase Bill Pay - Invoice #INV08853061	(129.30)
05/05/2025	Chase Checking	City of Imperial	Chase Bill Pay - Invoice #IN1433655	(139.87)
05/05/2025	Chase Checking	Epstein Becker & Green, P.C.	Chase Bill Pay - Invoice #1196728	(3,743.00)
05/05/2025	Chase Checking	Law Office of William S. Smerdon	Chase Bill Pay - Invoice #2752	(2,447.50)
05/05/2025	Chase Checking	Shannon Long	Chase Bill Pay - Invoice #12	(6,000.00)
05/05/2025	Chase Checking	Kaz-Bros Design Shop	Chase Bill Pay - Invoice #12282	(163.09)
05/05/2025	Chase Checking	Stericycle, Inc.	Chase Bill Pay - Invoice #100948303	(109.99)
05/05/2025	Chase Checking	Imperial Irrigation District	Chase Bill Pay - Invoice #100948303	(1,256.26)
05/05/2025	Chase Checking	American Trust Retirement Services	Chase Bill Pay - Invoice #8712	(1,663.45)
05/05/2025	Chase Checking	Imperial Desert Landscape	Chase Bill Pay - Invoice #25-150	(250.00)
05/05/2025	Chase Checking	Republic Services	Chase Bill Pay - Invoice #0467-001744449	(146.82)
05/05/2025	Chase Checking	Granicus	Chase Bill Pay - Settlement Agreement for Granicus Account Case 0561076	(5,067.73)
05/07/2025	Chase Checking	JPMorgan Chase	Dividend Income - April 2025	13,281.56
05/07/2025	Chase Checking	JPMorgan Chase	Service Charges Investment Sweep - May 2025	(866.73)
05/07/2025	Chase Checking	Mid Atlantic Trust Company	Mid Atlantic Payment - 1st Quarter Admin Fee	(1,663.45)
05/14/2025	Chase Checking	Mid Atlantic Trust Company	Mid Atlantic Payment - 04/12/2025 - 04/25/2025	(6,668.31)
05/14/2025	Chase Checking	Mid Atlantic Trust Company	Mid Atlantic Payment - 04/12/2025 - 04/25/2025	(8.00)
05/21/2025	Chase Checking	Department of Health Care Services	DHCS (April 2025 Revenue)	25,454,628.85
05/21/2025	Chase Checking	Department of Health Care Services	DHCS (April 2025 Revenue)	1,035,368.91
05/21/2025	Chase Checking	Department of Health Care Services	DHCS (April 2025 Revenue)	59,005.41
05/21/2025	Chase Checking	Department of Health Care Services	DHCS (April 2025 Revenue)	8,987.92
05/21/2025	Chase Checking	Department of Health Care Services	DHCS (April 2025 Revenue)	3,268.33
05/21/2025	Chase Checking	Department of Health Care Services	DHCS (April 2025 Revenue)	1,694.76
05/21/2025	Chase Checking	State Compensation Insurance Fund	State Compensation Insurance Payment	(1,424.41)
05/21/2025	Chase Checking	Mid Atlantic Trust Company	Mid Atlantic Payment - 04/26/2025 - 05/09/2025	(10,050.32)
05/31/2025	Chase Checking	Jesus Perez - Employee	Reimbursement - J. Perez	(69.68)
05/31/2025	Chase Checking	Health Net	Rental Income - May 2025	1,493.50
05/31/2025	Chase Checking	Mid Atlantic Trust Company	Mid Atlantic Payment - Additional Charge	(6,653.40)
05/31/2025	Chase Checking	JPMorgan Chase	Chase Credit Card Payment	(27,684.83)
05/31/2025	Chase Checking	Kaz-Bros Design Shop	Cash Flow 360 - Invoice #12375	(326.20)
05/31/2025	Chase Checking	Wakely Consulting Group	Cash Flow 360 - Services Rendered 04/01/25 - 04/30/25	(37,208.50)
05/31/2025	Chase Checking	Moss Adams	Cash Flow 360 - 2024 Audit Fees - Services Rendered April	(10,500.00)
<b>First Foundation Bank</b>				
05/15/2025	FFB Payroll	Rippling	Payroll Date: 04/16/25 Accrued Taxes	(50,251.17)
05/15/2025	FFB Payroll	Rippling	Payroll Date: 04/16/25 Accrued wages	(76,956.48)
05/15/2025	FFB Payroll	First Foundation Bank	Wire Fee	(10.00)
05/15/2025	FFB Payroll	Rippling	People Center Bill	(294.40)
05/15/2025	FFB Payroll	Rippling	Employee Reimbursement - E. Tarabola	(314.64)
05/15/2025	FFB Payroll	UNUM	UNUM Invoice 05/01/25 - 05/31/25	(567.06)
05/15/2025	FFB Payroll	Rippling	Employee Reimbursement - D. Wilson	(2,465.93)
05/15/2025	FFB Payroll	Rippling	Employee Reimbursement - D. Wilson	(699.23)
05/15/2025	FFB Payroll	Rippling	Employee Reimbursement - D. Wilson	(206.20)
05/15/2025	FFB Payroll	Rippling	Blue Shield Insurance - Executive	(19,325.28)
05/15/2025	FFB Payroll	State of Colorado	CDLE Family	(268.13)
05/15/2025	FFB Payroll	Rippling	Employee Reimbursement - S. Long	(3,499.47)
05/15/2025	FFB Payroll	Rippling	Employee Reimbursement - J. Hutchins, S. Long, D. O'Compo & M. Ortiz	(2,454.12)
05/15/2025	FFB Payroll	Rippling	Employee Reimbursement - E. Tarabola, J. Perez & D. O'Campo	(346.44)
05/15/2025	FFB Payroll	First Foundation Bank	Wire Fee	(10.00)
05/15/2025	FFB Payroll	Rippling	Employee Bonus Payout	(42,940.84)
05/15/2025	FFB Payroll	Rippling	Employee Bonus Payout	(29,460.11)
05/15/2025	FFB Payroll	Rippling	Payroll Date: 05/16/25 Accrued Taxes	(51,439.05)
05/15/2025	FFB Payroll	Rippling	Payroll Date: 05/16/25 Accrued Wages	(81,906.03)
05/31/2025	FFB Payroll	Rippling	Employee Reimbursement - C. Mesa, D. O'Campo, J. Crenshaw, L. Lewis	(7,950.89)
05/31/2025	FFB Payroll	Rippling	Employee Reimbursement - E. Tarabola & D. Wilson	(653.12)
05/31/2025	FFB Payroll	Rippling	Employee Bonus Payout	(19,281.06)
05/31/2025	FFB Payroll	Rippling	Employee PTO Supplement	(1,129.39)
05/31/2025	FFB Payroll	Rippling	Employee Bonus Payout	(22,002.26)
05/31/2025	FFB Payroll	Rippling	PTO Supplement Taxes - C. Hardy	(338.55)
05/31/2025	FFB Payroll	Rippling	Payroll Date: 05/30/25 Accrued Taxes	(48,508.29)
05/31/2025	FFB Payroll	Rippling	Payroll Date: 05/30/25 Accrued wages	(86,213.50)
05/31/2025	FFB Payroll	Rippling	Final Check Taxes M. Ortiz-Trujillo	(2,475.64)
05/31/2025	FFB Payroll	Rippling	Final Check Wages M. Ortiz-Trujillo	(5,920.63)
05/31/2025	FFB Payroll	Rippling	Employee Reimbursement - A. Franco	(480.57)
05/31/2025	FFB Payroll	First Foundation Bank	Wire Transfer Fee	(10.00)
<b>J.P. Morgan Securities</b>				
05/31/2025	Chase Bond Portfolio	JPMorgan Chase	Bank Fee - April 2025 (Portfolio)	(20.00)
05/31/2025	Chase Bond Portfolio	JPMorgan Chase	Health Net Payment	(26,072,888.22)
05/31/2025	Chase Bond Portfolio	JPMorgan Chase	Accrued Investment Income - April 2025	\$ 102,806.18

## SCHEDULED CONFLICTS WITH DHCS ALL-CEO MEETING IN SACRAMENTO

Quarter	Date/Time of CEO Meeting
Q 4	10/8/2025 <b><u>CONFLICT</u></b> 10:15am-12:15pm
Q 1	2/11/2026 <b><u>NO CONFLICT</u></b> 10:15am-12:15pm
Q 2	4/8/2026 <b><u>CONFLICT</u></b> 10:15am-12:15pm
Q 3	7/8/2026 <b><u>CONFLICT</u></b> 10:15am-12:15pm
Q 4	10/14/2026 <b><u>NO CONFLICT</u></b> 10:15am-12:15pm