

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

**Finance Committee Meeting Minutes  
Wednesday, September 10, 2025**

**Committee Members Present**

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

**Others Present**

- Mr. Pat Kelly, Your Health Idaho
- Ms. Kilee Lane, Your Health Idaho
- Ms. Julie Sparks, Your Health Idaho
- Mr. Lealan Miller, Eide Bailly
- Ms. Santina Zito, Eide Bailly
- Ms. Ellen Duncan, 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 1:10 p.m., Wednesday, September 10, 2025, 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, Senator Bernt, Dr. Fairfax, Ms. Malek, and Mr. Settles were present, resulting in a quorum. Director Adams was 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:** Mr. Settles moved to approve the meeting minutes from the June 5, 2025, Finance Committee meeting as presented today. **Second:** Dr. Fairfax. **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. FY25 Audit Results

Mr. Miller, Ms. Duncan, and Ms. Zito from Eide Bailly presented the results of the Fiscal Year 2025 (FY25) financial and programmatic audits. The programmatic audit results were in compliance without findings. Eide Bailly issued an unmodified opinion for the financial audit, however, the financial audit identified an entry that was classified as a significant deficiency finding in internal controls with the Your Health Idaho (YHI) cash reconciliations for the View Pointe building. To ensure this finding was mitigated on a going forward basis, management's response includes bringing the accounting back to YHI, effective September 1, 2025 from the property management company.

### 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, Dr. Fairfax, and Mr. Settles were present and agreeable, resulting in a quorum.

The committee entered into executive session at 1:34 p.m. and reconvened at 1:57 p.m. No final actions nor decisions were made while in executive session.

**Motion:** Chair Donaca moved that the Finance Committee recommend to the Board approval of the Audited Financial Statements and Audit Report for the financial year

ended June 30, 2025, including additional information contained in the report and as presented today. **Second:** Mr. Settles. **The motion carried.**

**Motion:** Chair Donaca moved that the Finance Committee recommend to the Board approval of the Programmatic Audit Report for the financial year ended June 30, 2025, including additional information contained in the report and as presented today. **Second:** Dr. Fairfax. **The motion carried.**

## **8. FY25 Financial Review**

Ms. Lane presented the YHI income statement for FY25 with the year ending June 30, 2025. Total income favorability of \$1,133,000 is driven by higher enrollments and interest earned on Certificates of Deposit (CDs). Total operating expense favorability of \$215,000 is primarily driven by open positions, personnel costs, lower costs for seasonal hires, lower than expected professional services, no contractual engagement with the ShoBan tribe, and savings on the identity management service that was budgeted but had no expenses in the fiscal year. Noticing costs were higher than expected. Net operating income is favorable to budget by \$1,348,000. Capital expenditure (CapEx) unfavorability of \$101,000 is due to the office refresh which was included in the FY24 approved budget.

For View Pointe results, total income favorability of \$59,000 is driven by higher interest earned on CDs, offset by lower utility billbacks to tenants due to lower utility costs. Total operating expenses are unfavorable by \$3,000, driven by lower utility costs offset by property management fees for HVAC projects. Net operating income is favorable by \$62,000 and CapEx is unfavorable by \$215,000 due to the HVAC and fire panel projects approved in prior years and completed earlier than initially planned.

Consolidated results show total net operating income favorability of \$1,410,000 to budget.

## **9. FY26 Budget Reset**

Ms. Lane stated that significant changes have occurred in operations since the FY26 budget was approved last March due to changes in federal policy. These changes have impacted enrollment projections with Open Enrollment 2026 (OE26) expected to see lower enrollments and therefore decreased revenue. CDs have been renewed slightly higher than the approved budget and operating expenses reflect a decrease in employee-related expenses, noticing, and insurance, offset by an increase in subscriptions and dues and a change in the seasonal classes. For View Pointe, the Diocese of Boise is expected to extend their lease and half month rent relief for September has been given to the Diocese and Armstrong due to the disruption caused by the View Pointe lobby remodel. CDs have been renewed slightly higher than the approved budget and capital expenditures have been updated to reflect the lobby remodel.

For FY26 revenue assumptions, there are no changes in Per Member Per Month (PMPM) for Plan Year 2026 (PY26) and assessment fee reductions in future plan years are no longer assumed due to lower enrollments as a result of changes in federal policy.

Ms. Lane reviewed the proposed budget reset, noting the projected drop in assessment fee revenue of \$113,000 is partially offset by higher interest earned on CDs resulting in total income \$75,000 lower than the approved budget. Savings in employee related costs offsets unfavorability in eligibility/enrollment costs resulting in total operating expenses \$65,000 better than budget, with net operating income showing unfavorability of \$10,000 to the approved budget.

The committee discussed the reasons behind and potential effects of the proposed budget reset, the impact on team members and variable pay goals, and the status of the possibility of the enhanced tax credits being extended.

**Motion:** Chair Donaca moved that the Finance Committee recommend to the Board approval of the amended Fiscal Year 2026 budget as presented today. **Second:** Dr. Fairfax. **The motion carried.**

## **10. FY26 Goals**

Mr. Kelly reviewed the projected decline in enrollment driven by federal policy changes and stated the Enrollment and Low-Cost Promise variable pay goals have been reset to reflect fewer enrollments. There are no proposed changes to the Idahoans' Experience or individual accountability goals.

**Motion:** Chair Donaca moved that the Finance Committee recommend to the Board approval of the revised FY26 Variable Pay Goals as presented today. **Second:** Senator Bernt. **The motion carried.**

## **11. Finance Committee Training Topics**

Chair Donaca and the committee discussed suggested topics for the upcoming committee training in December. These topics include impacts from the federal policy and reconciliation bill timeline, audits, certifications, exams, the legal requirements of the Finance Committee, accounting, and financial statements.

## **12. Committee Charter Review**

Chair Donaca stated the Executive Director's annual performance review has been transferred from the Governance Committee to the Executive Committee and the budget oversight that the Finance Committee previously had on compensation has also been transferred to the Executive Committee. The changes are being made to streamline the evaluation process, and the Executive Committee includes a broad representation of

board members, including those that interact most frequently with the Executive Director. The charters for the Executive, Finance, and Governance Committees have been updated accordingly.

**Motion:** Chair Donaca moved that the Finance Committee recommend to the Board approval of the Finance Committee charter as presented today. **Second:** Mr. Settles. **The motion carried.**

### **13. Board Survey and 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.

### **14. 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.

### **15. Adjourn**

There being no further business before the committee, the Chair adjourned the meeting at 2:51 p.m.

Signed and respectfully submitted,

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Greg Donaca, Committee Chair