



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

**Board Meeting Minutes  
Friday, March 13, 2026**

**Board Members Present**

- Ms. Janice Fulkerson, Board Chair
- Ms. Heidi Hart, Vice Chair (via videoconference)
- Ms. Tara Malek
- Mr. Greg Donaca (via videoconference)
- Dr. Karen Cabell (via videoconference)
- Mr. Bobby Cuoio (via videoconference)
- Mr. Hyatt Erstad (via videoconference)
- Dr. Cynthia Fairfax
- Mr. Trent Nate
- Mr. Kevin Settles
- Mr. Brett Thomas (via videoconference)
- Director Juliet Charron (via videoconference)
- Director Dean Cameron (via videoconference)

**Others Present**

- Mr. Pat Kelly, Your Health Idaho
- Mr. Kevin Reddish, Your Health Idaho
- Ms. Kelly Fletcher, Your Health Idaho
- Ms. Nichol Lapierre, Your Health Idaho
- Mr. Bobby Vernon, Your Health Idaho
- Ms. Julie Sparks, Your Health Idaho
- Mr. Matt Fuhrman, Your Health Idaho
- Mr. Mike Stoddard, Hawley Troxell
- Ms. Frances Nagashima, St. Luke's Health Plan

**1. Call to Order**

Following proper notice for a meeting in accordance with Idaho Code Section 74-204, the Board of Directors' meeting of the Idaho Health Insurance Exchange (Exchange) was called to order by Ms. Fulkerson (Chair) at 9:03 a.m., Friday, March 13, 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. Malek called roll and determined Chair Fulkerson, Ms. Hart, Mr. Donaca, Dr. Cabell, Mr. Cuoio, Mr. Erstad, Dr. Fairfax, Mr. Nate, Mr. Settles, Mr. Thomas, Director Cameron, and Director Charron were present, resulting in a quorum. Senator Bernt, Ms. Carpenter, Representative Furniss, and Senator Ruchti were absent.

## 3. Prior Meeting Minutes

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

**Motion:** Ms. Malek moved to approve the meeting minutes from the December 12, 2025, Board meeting as presented today. **Second:** Mr. Settles. **The motion carried.**

## 4. Review Agenda

Chair Fulkerson reviewed the agenda; no changes were made.

## 5. Review Roadmap

Chair Fulkerson reviewed the roadmap; no changes were made.

## Executive Summary

Mr. Kelly reviewed the impact of the expiration of the enhanced tax credits on enrollment. During Open Enrollment (OE), 10,000 Idahoans who were renewed for coverage canceled that coverage. Disenrollment is running about 60% higher than at the same time last year and new consumers with Qualifying Life Events (QLEs) appear to be less price sensitive than returning customers. There was discussion about disenrollments expected in the second quarter and the rest of Plan Year 2026 (PY26).

The Idaho Department of Insurance (DOI) and Idaho Department of Health and Welfare (DHW) have submitted the Idaho 1332 Waiver Amendment and Extension Application to the Centers for Medicare and Medicaid Services (CMS). Next steps include a 45-day completeness review period followed by a 30-day public comment period. If approved, implementation is targeted for PY27. CMS released the proposed Notice of Benefit and

Payment Parameters (NBPP) for 2027, and Your Health Idaho (YHI) does not plan to comment on the rule.

Ms. Fletcher said the average Employee Net Promoter Score (eNPS) December through February was 74. YHI has been recognized as a Top Companies finalist and attended the Empowering Women award reception. YHI promotes team member engagement through the recently reappointed Wellness and Engagement Team, Lunch and Learns, leadership book discussions, total compensation conversations, and stay interviews.

Mr. Kelly updated the Board on the upcoming re-tenanting of the View Pointe building, saying the YHI team is actively working with the leasing agent, and the property is expected to be on the market by mid-April or early May. Elevator modernization will be completed while the existing tenants are in the building. Mr. Kelly and Chair Fulkerson are working to fill the three open seats on the board.

## 6. Budget Preparation Timing and Meeting Schedules

Mr. Kelly explained to the board the reasoning behind the early establishment of approving YHI's budget in March. In the years since, much of this reasoning is no longer relevant. The YHI team is proposing moving the budget proposal from March to June in future years.

Shifting budget approval to the June meetings prompted discussion on the need for full committee and board meetings in both March and June. It has been decided that there will be no change to the quarterly board meeting cadence but there will not be committee meetings in March unless they are needed.

**Motion:** Mr. Donaca moved that the Board, as recommended by the Finance Committee, move budget approval to the June Finance Committee and Board meetings for Fiscal Year 2028 and beyond, and that such change be reflected in the IHIE Financial Policy Guidelines policy. **Second:** Dr. Fairfax. **The motion carried.**

## 7. Executive Committee Charter

Mr. Kelly explained some proposed revisions to the Executive Committee charter that would provide greater autonomy for time sensitive business decisions. The Board would still need to ratify significant decisions made by the Executive Committee.

**Motion:** Ms. Hart moved that the Board, as recommended by the Executive Committee, approve changes to the Executive Committee charter as presented today. **Second:** Mr. Settles. **The motion carried.**

## 8. Strategic Initiatives

Mr. Kelly reminded the board of the three pillars of YHI's strategic initiatives, which are Idahoans' Experience, Enrollment Growth, and Low-Cost Promise. After review by the executive team, the pillars remain unchanged, as do the metrics for Idahoans' Experience and Low-Cost Promise. However, it is proposed to change the enrollment goal from 203,000 for Open Enrollment 2030 (OE30) to 175,980.

**Motion:** Ms. Hart moved that the Board approve the Strategic Initiatives as presented today. **Second:** Ms. Malek. **The motion carried.**

## 9. FY26 Variable Pay Goals

Mr. Kelly reviewed operational goals for the current period. Idahoans' Experience is based on NPS and at 73, this goal is on track for 120% payout in July. Risk Management is an individual goal based on monthly phishing campaigns. Out of 71 team members, 63 are at 100% payout and eight are at 80% payout. The Low-Cost Promise goal is measured on net operating income vs. the approved budget, and it is too early to tell where it will end given the uncertainty around enrollment.

## Operational Update

### 10. Enrollment

Mr. Kelly reported that disenrollment activity doubled from 2025 and there have been 16,757 disenrollments since OE ended. February and March 1 enrollments are on par with 2025. An additional 5,000 disenrollments more than business-as-usual activity are expected during April.

### 11. Customer Profile

Mr. Kelly presented the customer profile and noted that the data used was gathered on January 1, 2026. There was no material change quarter-over-quarter in gender, age, or representation by an agent or broker. The percentage of consumers receiving a tax credit was reduced by nine percentage points. Bronze plans increased by nine percentage points due to affordability concerns. There was discussion about how many people lost their entire tax credit versus how many people saw a decrease in their tax credit.

Net premiums increased across the board, with the percentage of households paying less than \$100 declining by 19.4% and the percentage paying more than \$301 increasing by 13.5%.

## 12. Customer Experience

Mr. Vernon stated an efficiency gain of 18% year-over-year in the Customer Support Center drove a lower consumer contact rate and reduced the number of full-time team members required. Despite these gains in efficiency, YHI's Net Promoter Score (NPS) was not impacted, showing that efficiency gains were made without negatively impacting the customer experience. Currently, NPS is 73 and YHI has maintained an NPS greater than 70 for 18 consecutive months.

## 13. Customer Survey

Ms. Lapierre reported some results from the annual consumer survey, which is sent to people who purchase a plan through YHI and people who do not purchase anything but interact with YHI in some way. Some key takeaways from the survey are that affordability is starting to impact YHI, but that ease of use and communication remain strong. Most of the negative shifts in key metrics can be attributed to those who did not qualify for a tax credit this year and advertising recall has increased. Looking further into the answers to the survey questions shows consumers overall are not dissatisfied with YHI, rather they are dissatisfied with plan cost which is impacted by the expiration of the enhanced tax credits.

## 14. Marketing and Outreach

Ms. Lapierre presented a review of paid advertising, saying the OE26 campaign outperformed 2025 and the Always Present campaign went live on February 1. Future campaigns will feature a stronger education message and Idaho-focused visual elements. The Request for Proposal (RFP) process for the YHI website is underway.

The YHI Outreach team is working on the first annual YHI Enrollment Open Charity Golf Event. It will take place this summer and support the Idaho Foodbank. There was discussion amongst the board about any potential financial risks posed to YHI through the golf tournament and it was determined the risk was very low.

**Motion:** Mr. Donaca moved that the Board delegate authority to the Executive Director to open a new bank account for use for the Your Health Idaho charity golf tournament.

**Second:** Ms. Malek. **The motion carried.**

*At this time, the board took a short break.*

## Finance Update

### 15. FY26 Q2 Financial Review

Mr. Kelly presented a review of Fiscal Year 2026 (FY26) 2Q results, comparing actuals to budget. For YHI results, total income was higher than budget by \$171,000, driven by higher-than-expected enrollments in PY25. Operating expenses were lower than budget by \$162,000, driven largely by lower eligibility and enrollment costs. CapEx was \$175,000 higher than budget due to the timing of the remodel and equipment purchases.

For View Pointe, total income was lower than budget by \$9,000 due to YHI taking back space on the first floor of the tower. Operating expenses were \$14,000 higher than budget due to an extra month of utility bills related to taking back accounting from TOK. CapEx was \$43,000 higher than budget due to the timing of the lobby remodel and related purchases.

The consolidated income statement shows net operating income higher than budget by \$310,000, driven equally by favorability in revenue and operating expenses.

**Motion:** Mr. Donaca moved that the Board, as recommended by the Finance Committee, approve the financial results through December 31, 2025, as presented today. **Second:** Dr. Fairfax. **The motion carried.**

### 16. FY26 Financial Forecast

Mr. Kelly reviewed the FY26 forecast versus budget. For YHI operations, higher enrollment in PY25 is driving favorability in the first half of FY26, with year-to-date (YTD) effectuated member months 1.5% favorable to budget. YTD assessment fee revenue is 4.8% favorable to budget and operating expenses are under budget by \$6,000 due to savings in seasonal costs by direct hiring. A total of \$7,000,000 in Certificates of Deposit (CDs) is laddered to ensure funds are accessible at regular intervals.

For View Pointe, net operating income is projected to be lower than budget by \$72,000 due to rent relief for the remodel, rent reductions due to YHI taking back space on the first floor, and utility costs and billback true ups. A total of \$1,150,000 in CDs is laddered for ease of access.

### 17. FY27 Compensation and Talent Plan

Mr. Kelly presented the proposed budget for FY27, saying headcount is four lower than FY26, adjusted for enrollment levels and efficiency gains in the Customer Support Center (CSC). A merit recommendation of 3% is consistent with historical practices and norms while a market recommendation of 1% is informed by a compensation survey. No economic impact adjustment is assumed, and vacancy rates are assumed equivalent of one headcount. The variable pay program and individual performance-based incentives

align with strategic and operational goals. The employee benefit structure is unchanged and includes a 12% increase in medical and historical increases in other benefits.

**Motion:** Ms. Hart moved that the Board, as recommended by the Governance committee, approve the Compensation and Talent Plan for Fiscal Year 2027 as presented today.

**Second:** Ms. Malek. **The motion carried.**

## 18. FY27 Budget Review

Mr. Kelly reviewed the proposed budget, noting that it aligns with known policy changes. Key items for YHI operations are the Per Member Per Month (PMPM) fee was originally projected to increase to \$13.50, is now proposed at \$13.00 due to strong OE26. No new major policy impacts are assumed and investment in technology, people, marketing, and outreach aligns with strategic goals.

For YHI operations, PMPM fee is assumed to increase to \$13.00 and \$0.85 for health and dental enrollments, respectively. This change is driven by lower enrollment due to federal policy and expiration of the enhanced Premium Tax Credits.

Mr. Kelly went on, saying Always Present marketing and outreach continues and delivers enrollment stability and mitigation of downward pressure from policy and affordability changes. Business insurance assumes growth consistent with historical experience. There is a 3% increase in run-rate expenses and we assume three-quarters of our seasonal workforce is hired directly.

For YHI CapEx, minimal capital investment is assumed, given the maturity of the technology platform. Break/fix items are assumed to be \$100,000 per year.

For the YHI FY27 quarterly income statement compared to the current forecast for FY26, total income is unfavorable by \$639,000 due to lower enrollment as a result of the impacts from the expiring enhanced tax credits, partially offset by the PMPM increase. Total operating expense unfavorability of \$774,000 is mainly driven by personnel costs including merit, market, and benefits for team members.

For View Pointe, the Armstrong lease ends June 2026 and the Roman Catholic Diocese lease ends December 2026. Six-month vacancy and market rates for lease and tenant improvements are assumed for both. Minimal capital investment is assumed, and break/fix items are assumed to be \$60,000 per year.

For the View Pointe FY27 quarterly income statement compared to the current forecast for FY26, total income unfavorability of \$232,000 is driven by the assumed six-month vacancies after the departures of the tenants. CapEx unfavorability of \$361,000 is due to tenant improvements.

The consolidated income statement shows total net operating income of negative \$450,000 but that is projected to rebound in 2028 and beyond.

## 19. Financial Sustainability and Scenario Analysis

The cash flow projection through 2032 shows a dip in FY27. Mr. Kelly presented two scenarios ran by the YHI team. The first scenario shows downward pressure on enrollments from additional federal policies enacted. The second scenario shows potential outcomes if federal policy mitigation strategies are more successful than expected.

**Motion:** Mr. Settles moved that the Board, as recommended by the Finance Committee, approve Your Health Idaho Assessment Fees for Qualified Health Plans (QHPs) of \$13.00 and Qualified Dental Plans (QDPs) of \$0.85 for Plan Year 2027. **Second:** Dr. Fairfax. Mr. Donaca and Mr. Nate abstained. **The motion carried.**

**Motion:** Mr. Settles moved that the Board, as recommended by the Finance Committee, approve the Fiscal Year 2027 budgets as presented today. **Second:** Mr. Nate. **The motion carried.**

## 20. Executive Session

**Motion:** Chair Fulkerson moved that the Board, pursuant to Idaho Code Section 74-206(1), convene in Executive Session to consider records that are exempt from disclosure as provided by law and under YHI's public records policy and Idaho's public records act pursuant to Idaho Code 74-206 (1)(d).

**Executive Session Roll Call:** Ms. Malek took a roll call vote and determined Chair Fulkerson, Ms. Hart, Mr. Donaca, Dr. Cabell, Mr. Cuoio, Mr. Erstad, Dr. Fairfax, Mr. Nate, Mr. Settles, and Mr. Thomas were present and agreeable, resulting in a quorum.

The Board entered into executive session at 10:31 a.m. and reconvened at 12:01 p.m. No final actions nor decisions were made while in Executive Session.

## 21. Next Meeting

The next Board meeting will be held Friday, June 19, 2026, at 9:00 a.m.

## 22. Adjourn

There being no further business before the board, the Chair adjourned the meeting at 12:02 p.m.



Signed and respectfully submitted,

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Janice Fulkerson, Board Chair

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