

## L.A. CARE BOARD OF GOVERNORS MEETING

May 1, 2025 • 1:00 PM

Lobby Conference Room

1055 W. 7<sup>th</sup> Street, Los Angeles, CA 90017

*L.A. Care offices have moved to 1200 W. 7<sup>th</sup> Street, Los Angeles, CA 90017.  
Public meetings will continue to be held in the Board Room at 1055 W. 7<sup>th</sup> Street.*

## Mission

L.A. Care's mission is to provide access to quality health care for Los Angeles County's vulnerable and low-income communities and residents and to support the safety net required to achieve that purpose.

## Overview

Committed to the promotion of accessible, affordable and high quality health care, L.A. Care Health Plan (Local Initiative Health Authority of Los Angeles County) is an independent local public agency created by the State of California to provide health coverage to low-income Los Angeles County residents. Serving more than 2.6 million members in four product lines, L.A. Care is the nation's largest publicly operated health plan.

L.A. Care Health Plan is governed by a 13-member Board of Governors representing specific stakeholder groups, including consumer members, physicians, federally qualified health centers, children's health care providers, local hospitals and the Los Angeles County Department of Health Services.

## Health Coverage

- **Medi-Cal** – In addition to offering a direct Medi-Cal line of business, L.A. Care works with two subcontracted health plans to provide coverage to Medi-Cal members. These partners are Anthem Blue Cross and Blue Shield of California Promise Health Plan. Medi-Cal beneficiaries represent a vast majority of L.A. Care members.
- **L.A. Care Covered™** – As a state selected Qualified Health Plan, L.A. Care provides the opportunity for all members of a family to receive health coverage under one health plan in the Covered California state exchange.
- **L.A. Care Medicare Plus (HMO D-SNP)** – L.A. Care Medicare Plus provides complete care that coordinates Medicare and Medi-Cal benefits for Los Angeles County seniors and people with disabilities, helps with access to resources like housing and food, and offers benefits and services like care managers and 24/7 customer service at no cost.
- **PASC-SEIU Homecare Workers Health Care Plan** – L.A. Care provides health coverage to Los Angeles County's In-Home Supportive Services (IHSS) workers, who enable our most vulnerable community members to remain safely in their homes by providing services such as meal preparation and personal care services.



## Health Equity and Community Impact

It takes more than health care coverage to build healthy communities. L.A. Care recognizes that non-medical factors can significantly impact health outcomes. It is estimated that 50-80 percent of health outcomes are based on social, economic and environmental factors. To ensure healthy communities, it's critical to address basic needs like food, housing, education, transportation and employment – often referred to as social needs, or social drivers of health.

Poverty, implicit and systemic biases, and racism adversely impact the health of those who are low-income, people with disabilities, those who experience homelessness, people of color, and members of the LGBTQ community. L.A. Care is committed to advancing health equity, which means everyone has a fair and just opportunity to be as healthy as possible. L.A. Care is also committed to being a champion and a voice for its members and their communities.

L.A. Care supports its members health and social needs through a variety of targeted activities:

**Community Health Investment Fund (CHIF)** strengthens community health and fills gaps in health coverage for low-income Angelenos. To date, CHIF has invested **\$138 million** via 970 grants to support programs that improve the health and support the social needs of under-resourced community members.

**Elevating the Safety Net** is designed to address a looming physician shortage. The **\$255 million** initiative is comprised of programs to train, recruit and retain diverse and highly qualified primary care physicians for the L.A. County safety net.

**L.A. Care and Blue Shield Promise Community Resource Centers** are jointly operated with L.A. Care's plan partner Blue Shield of California Promise Health Plan. The plans have jointly committed **\$146 million** to open 14 safe, fun and inclusive centers across LA County, which provide free fitness and health education classes, social services, member services and enrollment services that promote the well-being of members and the communities where they live.

**Regional Community Advisory Committees** are eight councils made up of L.A. Care members, doctors, nurses, community-based organizations and other health care providers who bring the voice of their communities directly to the L.A. Care Board of Governors.





## AGENDA

### BOARD OF GOVERNORS MEETING

L.A. Care Health Plan

Thursday, May 1, 2025, 1:00 P.M.

1055 W. 7<sup>th</sup> Street, Lobby Conference Room 100, Los Angeles, CA 90017

Members of the Board of Governors, staff and the public can attend the meeting in person at the address listed above. Public comment can be made live and in person at the meeting. A form will be available at the meeting to submit public comment.

**To listen to the meeting via videoconference please register by using the link below:**

<https://lacare.webex.com/lacare/j.php?MTID=m29903c6da46f5b469cffe3e2a6ea0d9>

**To listen to the meeting via teleconference please dial: +1-213-306-3065**

**English Meeting Access Number: 2484 893 3320 Password: lacare**

**Spanish Meeting Access Number: 2493 836 7080 Password: lacare**

**Supervisor Hilda L. Solis**

500 West Temple Street, Room 856

Los Angeles, CA 90012

The purpose of public comment is an opportunity for members of the public to inform the governing body about their views. The Board of Governors appreciates hearing the input as it considers the business on the Agenda.

The process for public comment is evolving and may change at future meetings.

All votes in a teleconferenced meeting shall be conducted by roll call.

If you are an individual with a disability and need a reasonable modification or accommodation pursuant to the Americans with Disabilities Act (ADA) please contact L.A. Care Board Services staff prior to the meeting for assistance by text to 213 628-6420 or by email to [BoardServices@lacare.org](mailto:BoardServices@lacare.org).

1. Welcome Ilan Shapiro, MD, *Chair*
2. Approve today's agenda *Chair*
3. Public Comment *(Please read instructions above.)* *Chair*
4. Approve Consent Agenda Items *Chair*  
*(A consent agenda is a way the Board of Governors can approve many motions at the same time to improve efficiency at the meeting. Most motions on a consent agenda have already been discussed at a previous Board Committee meeting. According to the Brown Act [California Government Code Section 54954.3(a)], the agenda need not provide an opportunity for public comment on any item that has already been considered by a committee. Sometimes routine motions are placed on the consent agenda by staff, and those have motion numbers that start with "BOG".)*
  - April 3, 2025 Board of Governors Meeting Minutes  
*April 3, 2025 JPA Board of Directors Meeting Minutes*
  - Revised 2025 Board and Committee Meeting Schedule **(BOG 100)**
  - Charitable Organization to receive donated Board Member Stipends **(BOG 101)**
  - Authorize L.A. Care Management to establish and maintain fund balance reserves pursuant to Governmental Accounting Standards Board (GASB 54), and to delegate authority to the Chief Financial Officer to assign reserve amounts in accordance with the approved policy. **(FIN 100)**
  - Regional Advisory Community Committees (RCACs) membership **(ECA 100)**



- Ratify elected Executive Community Advisory Committee At-Large Members: Deaka McClain and Brynette Cruz **(ECA 101)**
- 5. Chairperson Report *Chair*
  - Board Committee Assignments
- 6. Chief Executive Officer Report Martha Santana-Chin  
*Chief Executive Officer*
  - Government Affairs Update Cherie Compartore  
*Senior Director, Government Affairs*
  - Strategic Vision Report FY 2024/25 – 2026/27 Wendy Schiffer  
*Senior Director, Strategic Planning*
  - Monthly Grants & Sponsorship Reports
  - L.A. Care Network Community Relief Fund Update Martha Santana-Chin  
Shavonda Webber-Christmas  
*Director, Community Benefits*
- 7. Chief Medical Officer Report – *Oral Report* Sameer Amin, MD  
*Chief Medical Officer*
  - L.A. Care Access, Service & System Optimization (LASSO) Initiative Update
- 8. Chief Health Equity Officer Report Alex Li, MD  
*Chief Health Equity Officer*
  - Health Disparities Work
- 9. Performance Monitoring – March 2025 Sameer Amin, MD  
Acacia Reed, *Chief Operating Officer*  
Noah Paley, *Chief of Staff*

### Advisory Committee Reports

- 10. Executive Community Advisory Committee Fatima Vazquez / Layla Gonzalez  
*Consumer member / Advocate member*
  - Regional Community Advisory Committee Services (RCAC) 3 Member Issue provided by East Valley Clinics located in Pomona, Covina, West Covina and La Puente **(ECA 102)** Ana Rodriguez  
*TTECAC Chair*

### Board Committee Reports

- 11. Executive Committee *Chair*
- 12. Finance & Budget Committee Stephanie Booth, MD  
*Committee Chair*
  - Financial Performance February 2025 (*Informational Only*)
  - Monthly Investment Transactions Reports February 2025 (*Informational Only*)
- 13. Compliance & Quality Committee Stephanie Booth, MD  
*Committee Chair*
- 14. Public Comment on Closed Session Items (*Please read instructions above.*) *Chair*

**ADJOURN TO CLOSED SESSION (Estimated time: 30 minutes)**

*Chair*

15. **REPORT INVOLVING TRADE SECRET**  
Pursuant to Welfare and Institutions Code Section 14087.38(n)  
Discussion Concerning new Service, Program, Marketing Strategy, Business Plan or Technology  
Estimated date of public disclosure: *May 2027*
16. **CONTRACT RATES**  
Pursuant to Welfare and Institutions Code Section 14087.38(m)
  - Plan Partner Rates
  - Provider Rates
  - DHCS Rates
17. **CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION**  
Significant Exposure (3 cases)  
Pursuant to paragraph 2 of subdivision (d) of Section 54956.9 of the Ralph M. Brown Act
18. **CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION**  
Pursuant to Section 54956.9(d)(1) of the Ralph M. Brown Act  
L.A. Care Health Plan's Notice of Contract Dispute under Contract No. 04-36069  
Department of Health Care Services (Case No. Unavailable)
19. **CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION**  
Pursuant to Section 54956.9(d)(1) of the Ralph M. Brown Act  
Department of Managed Health Care Enforcement Matter Numbers: 18-799, 20-063, 21-428, 21-509, 21-680  
Department of Health Care Services, Office of Administrative Hearings and Appeals, In the matter of: L.A. Care Health Care Plan Appeal No. MCP22-0322-559-MF
20. **CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION**  
Initiation of Litigation Pursuant to Paragraph (4) of Subdivision (d) of Section 54956.9 of the Ralph M. Brown Act  
One Potential Case
21. **PUBLIC EMPLOYEE PERFORMANCE EVALUATION, PUBLIC EMPLOYMENT and CONFERENCE WITH LABOR NEGOTIATOR**  
Sections 54957 and 54957.6 of the Ralph M. Brown Act  
Title: CEO  
Agency Designated Representative: Ilan Shapiro, MD  
Unrepresented Employee: Martha Santana-Chin

**RECONVENE IN OPEN SESSION**

*Chair*

**ADJOURNMENT**

*Chair*

**The next meeting is scheduled on June 5, 2025 at 1 PM, it may be conducted as a teleconference meeting.**

**The order of items appearing on the agenda may change during the meeting.**

**ACTION MAY NOT BE TAKEN ON ANY MATTER RAISED DURING THE PUBLIC COMMENT PERIODS UNTIL THE MATTER IS SPECIFICALLY LISTED ON A FUTURE AGENDA, according to California Govt Code Section 54954.2 (a)(3) and Section 54954.3.**

**AGENDA and PRINTED MEETING MATERIALS ARE AVAILABLE FOR INSPECTION 72 HOURS BEFORE THE MEETING:**

1. **At L.A. CARE'S Website:** <http://www.lacare.org/about-us/public-meetings/board-meetings>

2. L.A. Care's Reception Area, Lobby, at 1055 W. 7<sup>th</sup> Street, Los Angeles, CA 90017, or
3. by email request to [BoardServices@lacare.org](mailto:BoardServices@lacare.org)

**Any documents distributed to a majority of the Board Members regarding any agenda item for an open session after the agenda and meeting materials have been posted will be available for public inspection by email request to [BoardServices@lacare.org](mailto:BoardServices@lacare.org)**

*An audio recording of the meeting is made to assist in writing the minutes and is retained for 30 days.*

Meetings are accessible to people with disabilities. Individuals who may require any accommodations (alternative formats – i.e., large print, audio, translation of meeting materials, interpretation, etc.) to participate in this meeting and wish to request an alternative format for the agenda, meeting notice, and meeting packet may contact L.A. Care's Board Services Department at (213) 628 6420. Notification at least one week before the meeting will enable us to make reasonable arrangements to ensure accessibility to the meetings and to the related materials.



## Schedule of Meetings May 2025

Monday	Tuesday	Wednesday	Thursday	Friday
			1 <i>Board of Governors Meeting</i> <b>1 pm</b> <i>(for approx. 3 hours)</i>	2
5	6	7	8	9
12	13	14 <i>ECAC Meeting</i> <b>10 AM</b> <i>(for approx. 3 hours)</i>	15 <i>Compliance &amp; Quality</i> <b>2 PM</b> <i>(for approx. 2 hours)</i>  <i>RCAC 5</i> <b>2 PM</b> <i>(for approx. 2-1/2 hours)</i>	16 <i>RCAC 7</i> <b>10 AM</b> <i>(for approx. 2-1/2 hours)</i>
19 <i>RCAC 2</i> <b>10 AM</b> <i>(for approx. 2-1/2 hours)</i>	20 <i>CHCAC</i> <b>8:30 AM</b> <i>(for approx. 2 hours)</i>  <i>RCAC 4</i> <b>10 AM</b> <i>(for approx. 2-1/2 hours)</i> <i>TAC</i> <b>10:30 AM</b> <i>(for approx. 2 hours)</i> <i>PRAC</i> <b>1 PM</b> <i>(for approx. 2 hours)</i>	21 <i>RCAC 3</i> <b>10 AM</b> <i>(for approx. 2-1/2 hours)</i>	22	23
26	27	28	29 <i>Finance &amp; Budget Committee Meeting</i> <b>12:30 PM</b> <i>(for approx. 1 hour)</i>  <i>Executive Committee Meeting</i> <b>1:30 PM</b> <i>(for approx. 2 hours)</i>	30



	MEETING DAY, TIME & LOCATION	MEETING DATES	BOARD MEMBERS / STAFF CONTACT
<b>BOARD OF GOVERNORS</b>	<b>1<sup>st</sup> Thursday</b> 1:00 PM <i>(for approximately 3 hours)</i> Lobby Conference Room 100 1055 W. 7th Street Los Angeles, CA 90017	May 1 June 5 July 24* <i>No meeting in August</i> September 4 ** October 2 *** November 6 December 4  <i>*4<sup>th</sup> Thursday due to summer vacations</i> <i>**All Day Retreat</i> <i>***Placeholder meeting</i>	Ilan Shapiro, MD, <i>Chairperson</i> John G. Raffoul, <i>Vice Chairperson</i> Stephanie Booth, MD, <i>Treasurer</i> Nina Vaccaro, MPH, <i>Secretary</i> Alvaro Ballesteros, MBA Jackie Contreras, PhD Christina R. Ghaly, MD Layla Gonzalez, George W. Greene, Esq. G. Michael Roybal, MD, MPH Supervisor Hilda L. Solis Fatima Vazquez VACANT  <b><u>Staff Contact:</u></b> Martha Santana-Chin <i>Chief Executive Officer, x4102</i> Linda Merkens <i>Senior Manager, Board Services, x4050</i>
<b>BOARD COMMITTEES</b>			
<b>EXECUTIVE COMMITTEE</b>	<b>4<sup>th</sup> Friday of the month</b> 1:30 PM <i>(for approximately 2 hours)</i> Lobby Conference Room 100 1055 W. 7th Street Los Angeles, CA 90017	May 23 June 27 <i>No meeting in July</i> August 22 September 26 October 24 November 21* <i>No meeting in December</i>  <i>*3<sup>rd</sup> Friday due to Thanksgiving holiday</i>	Ilan Shapiro, MD, <i>Chairperson</i> John G. Raffoul, <i>Vice Chairperson</i> Stephanie Booth, MD, <i>Treasurer</i> Nina Vaccaro, MPH, <i>Secretary</i> Alvaro Ballesteros, MBA G. Michael Roybal, MD, MPH <i>Governance Committee Chair</i> <i>Compliance &amp; Quality Committee Chair</i>  <b><u>Staff Contact:</u></b> Linda Merkens <i>Senior Manager, Board Services, x4050</i> Malou Balones <i>Board Specialist III, Board Services x4183</i>

**BOARD OF GOVERNORS, BOARD COMMITTEES, PUBLIC ADVISORY COMMITTEES  
AND REGIONAL COMMUNITY ADVISORY COMMITTEES  
2025 MEETING SCHEDULE / MEMBER LISTING**

	MEETING DAY, TIME & LOCATION	MEETING DATES	BOARD MEMBERS / STAFF CONTACT
<b>COMPLIANCE &amp; QUALITY COMMITTEE</b>	3 <sup>rd</sup> Thursday of the month 2:00 PM <i>(for approximately 2 hours)</i> Lobby Conference Room 100 1055 W. 7th Street Los Angeles, CA 90017	April 17 May 15 June 16 <i>No meeting in July</i> August 21 September 18 October 16 November 20 <i>No meeting in December</i>	Stephanie Booth, MD, <i>Chairperson</i> Alvaro Ballesteros, MBA G. Michael Roybal, MD, MPH Fatima Vazquez  <b>Staff Contact:</b> Victor Rodriguez <i>Board Specialist II, Board Services x 5214</i>
<b>FINANCE &amp; BUDGET COMMITTEE</b>	4 <sup>th</sup> Friday of the month 12:30 PM <i>(for approximately 1 hour)</i> Lobby Conference Room 100 1055 W. 7th Street Los Angeles, CA 90017	May 23 June 27 <i>No meeting in July</i> August 22 September 26 October 24 November 21* <i>No meeting in December</i>  <i>*3<sup>rd</sup> Friday due to Thanksgiving holiday</i>	Stephanie Booth, MD, <i>Treasurer</i> Alvaro Ballesteros, MBA G. Michael Roybal, MD, MPH Nina Vaccaro  <b>Staff Contact:</b> Malou Balones <i>Board Specialist III, Board Services x4183</i>
<b>PROVIDER RELATIONS ADVISORY COMMITTEE</b>	Meets Quarterly 3 <sup>rd</sup> Wednesday of meeting month 9:30 AM <i>(for approximately 2 hours)</i> Lobby Conference Room 100 1055 W. 7th Street Los Angeles, CA 90017	<i>May 20, 1 – 3 PM *</i> <i>(rescheduled fr May 21)</i> August 20 November 19	George Greene, Esq., <i>Chairperson</i>  <b>Staff Contact:</b> Linda Merkens <i>Senior Manager, Board Services, x4050</i> Malou Balones <i>Board Specialist III, Board Services x4183</i>

**FOR INFORMATION ON THE CURRENT MONTH'S MEETINGS, CHECK CALENDAR OF EVENTS AT [WWW.LACARE.ORG](http://WWW.LACARE.ORG).  
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	MEETING DAY, TIME & LOCATION	MEETING DATES	BOARD MEMBERS / STAFF CONTACT
<b>AUDIT COMMITTEE</b>	<i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017  <b>MEETS AS NEEDED</b>		Chairperson - <b>VACANT</b> Layla Gonzalez George Greene  <u><b>Staff Contact</b></u> Malou Balones <i>Board Specialist III, Board Services, x 4183</i>
<b>GOVERNANCE COMMITTEE</b>	<i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017  <b>MEETS AS NEEDED</b>		Chairperson - <b>VACANT</b> Stephanie Booth, MD Layla Gonzalez Nina Vaccaro, MPH  <u><b>Staff Contact:</b></u> Malou Balones <i>Board Specialist III, Board Services/x 4183</i>
<b>SERVICE AGREEMENT COMMITTEE</b>	<i>Conference Room - TBD</i> 1200 W. 7th Street Los Angeles, CA 90017  <b>MEETS AS NEEDED</b>		Layla Gonzalez, <i>Chairperson</i> George W. Greene  <u><b>Staff Contact</b></u> Malou Balones <i>Board Specialist III, Board Services/x 4183</i>

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<p style="text-align: center;"><b>L.A. CARE COMMUNITY HEALTH PLAN</b></p>	<p><b>Meets Annually or as needed</b> Lobby Conference Room 100 1055 W. 7th Street Los Angeles, CA 90017</p>		<p>Ilan Shapiro, MD, <i>Chairperson</i> John G. Raffoul, <i>Vice Chairperson</i> Stephanie Booth, MD, <i>Treasurer</i> Nina Vaccaro, MPH, <i>Secretary</i> Alvaro Ballesteros, MBA Jackie Contreras, PhD Christina R. Ghaly, MD Layla Gonzalez, George W. Greene, Esq. G. Michael Roybal, MD, MPH Supervisor Hilda L. Solis Fatima Vazquez VACANT</p> <p><b>Staff Contact:</b> Martha Santana-Chin, <i>Chief Executive Officer, x4102</i> Linda Merkens, <i>Senior Manager, Board Services, x4050</i></p>
<p style="text-align: center;"><b>L.A. CARE JOINT POWERS AUTHORITY</b></p>	<p>Lobby Conference Room 100 1055 W. 7th Street Los Angeles, CA 90017</p>	<p>April 3 May 1 June 5 July 24* <i>No meeting in August</i> September 4 ** October 2 *** November 6 December 4</p> <p><i>*4<sup>th</sup> Thursday due to summer vacations</i> <i>**All Day Retreat</i> <i>***Placeholder meeting</i></p>	<p>Ilan Shapiro, MD, <i>Chairperson</i> John G. Raffoul, <i>Vice Chairperson</i> Stephanie Booth, MD, <i>Treasurer</i> Nina Vaccaro, MPH, <i>Secretary</i> Alvaro Ballesteros, MBA Jackie Contreras, PhD Christina R. Ghaly, MD Layla Gonzalez, George W. Greene, Esq. G. Michael Roybal, MD, MPH Supervisor Hilda L. Solis Fatima Vazquez VACANT</p> <p><b>Staff Contact:</b> Martha Santana-Chin, <i>Chief Executive Officer, x4102</i> Linda Merkens, <i>Senior Manager, Board Services, x4050</i></p>

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<b>PUBLIC ADVISORY COMMITTEES</b>			
<b>CHILDREN'S HEALTH CONSULTANT ADVISORY COMMITTEE GENERAL MEETING</b>	<b>3<sup>rd</sup> Tuesday of every other month</b> 8:30 AM <i>(for approximately 2 hours)</i> Conference Room - TBD 1200 W. 7th Street Los Angeles, CA 90017	May 20 August 19 October 21	<b>Tara Ficek, MPH, Chairperson</b>  <b>Staff Contact:</b> Victor Rodriguez <i>Board Specialist II, Board Services/x 5214</i>
<b>EXECUTIVE COMMUNITY ADVISORY COMMITTEE</b>	<b>2<sup>nd</sup> Wednesday of the month</b> 10:00 AM <i>(for approximately 3 hours)</i> Conference Room - TBD 1200 W. 7th Street Los Angeles, CA 90017	May 14 June 11 July 9 <i>No meeting in August</i> September 10 October 8 November 12 December 10	<b>Ana Rodriguez, Chairperson</b>  <b>Staff Contact:</b> Idalia Chitica, <i>Community Outreach &amp; Education, Ext. 4420</i>
<b>TECHNICAL ADVISORY COMMITTEE</b>	<b>Meets Quarterly 2<sup>nd</sup> Thursday of meeting month</b> 2:00 PM <i>(for approximately 2 hours)</i> Conference Room - TBD 1200 W. 7th Street Los Angeles, CA 90017	May 20, 10:30 am* August 14 October 9  <i>*rescheduled from April 10 meeting</i>	<b>Alex Li, MD, Chairperson</b>  <b>Staff Contact:</b> Victor Rodriguez <i>Board Specialist II, Board Services/x 5214</i>

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<b>REGIONAL COMMUNITY ADVISORY COMMITTEES</b> <i>(MEETINGS SUBJECT TO CHANGE, PLEASE CONFIRM WITH CO&amp;E STAFF)</i>			
<b>REGION 1</b>	11 AM – 1:30 PM L.A. Care Community Resource Center 2072 E. Palmdale Blvd. Palmdale, CA 93550 (213) 438-5580	Friday, June 20 Friday, August 15 Friday, October 17 Friday, Dec. 12	Maria Mayoral, <i>Chair</i>  <b>Staff Contact:</b> Frank Meza (323) 541-7900 Ramon Garcia (213) 359-0086 <i>Community Outreach &amp; Education</i>
<b>REGION 2</b>	10:00 a.m. to 12:30 p.m. L.A. Care Community Resource Center 7868 Van Nuys Blvd. Panorama City CA 91402 (213) 438-5497	Monday, May 19 Monday, July 21 Monday, Sept. 15 Monday, Nov. 17	Ana Rodriguez, <i>Chair</i>  <b>Staff Contact:</b> Martin Vicente (213) 503-6199 Tyonna Baker (213) 760-2050 <i>Community Outreach &amp; Education</i>
<b>REGION 3</b>	10:00 a.m. to 12:30 p.m. Community Resource Center in El Monte 3570 Santa Anita Ave. El Monte, CA 91731 (213) 428-1495 Community Resource Center in Pomona 696 W. Holt Avenue Pomona, CA 91768 (909) 620-1661	Wednesday, May 21 (Pomona) Wednesday, July 16 (El Monte) Wednesday, Sept. 17 (Pomona) Wednesday, Nov. 19 (El Monte)	Gladis Alvarez, <i>Chair</i>  <b>Staff Contact:</b> Frank Meza (323) 541-7900 Ramon Garcia (213) 359-0086 <i>Community Outreach &amp; Education</i>
<b>REGION 4</b>	10:00 p.m. to 12:30 p.m. Community Resource Center in Metro L.A. 11173 W. Pico Blvd. Los Angeles, CA 90064 (310) 231-3854	Tuesday, May 20 Tuesday, July 15 Tuesday, Sept 16 Tuesday, Nov 18	Estela Lara, <i>Chair</i>  <b>Staff Contact:</b> Christopher Maghar (213) 549-2146 Cindy Pozos (213) 545-4649 <i>Community Outreach &amp; Education</i>
<b>REGION 5</b>	2:00 p.m. to 4:30 p.m. Community Resource Center in West L.A. 1233 S. Western Ave. Los Angeles, CA 90006 (213) 428-1457	Thursday, June 26 Thursday, August 21 Thursday, Oct. 16 Thursday, Dec. 18	Marco Galindo, <i>Chair</i>  <b>Staff Contact:</b> Christopher Maghar (213) 549-2146 Cindy Pozos (213) 545-4649 <i>Community Outreach &amp; Education</i>

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**BOARD OF GOVERNORS, BOARD COMMITTEES, PUBLIC ADVISORY COMMITTEES  
AND REGIONAL COMMUNITY ADVISORY COMMITTEES  
2025 MEETING SCHEDULE / MEMBER LISTING**

<b>REGION 6</b>	<p>10:00 a.m. to 12:30 p.m.</p> <p>Community Resource Center in South Los Angeles 5710 Crenshaw Blvd. Los Angeles, CA 90043</p> <p>Community Resource Center in Lynwood 3200 E. Imperial Highway Lynwood, CA 90262</p>	<p>Wednesday, June 18 (Lynwood)</p> <p>Wednesday, Aug. 20 (Lynwood)</p> <p>Wednesday, Oct. 15 (South LA)</p> <p>Wednesday, Dec. 17 (South LA)</p>	<p>Hilda Perez, <i>Chair</i></p> <p><b><u>Staff Contact:</u></b> Martin Vicente (213) 503-6199 Tyonna Baker (213) 760-2050 <i>Community Outreach &amp; Education</i></p>
<b>REGION 7</b>	<p>10:00 a.m. to 12:30 p.m.</p> <p>Community Resource Center in East L.A. 4801 Whittier Blvd. Los Angeles, CA 90022 (213) 438-5570</p> <p>Community Resource Center in Norwalk 11721 Rosecrans Ave. Norwalk, CA 90650 (562) 651-6060</p>	<p>Friday, May 16 (East LA)</p> <p>Friday, July 18 (Norwalk)</p> <p>Friday, Sept. 19 (East LA)</p> <p>Friday, Nov. 21 (Norwalk)</p>	<p>Maritza Lebron, <i>Chair</i></p> <p><b><u>Staff Contact:</u></b> Kristina Chung (213) 905-8502 Hilda Herrera (213) 605-4197 <i>Community Outreach &amp; Education</i></p>
<b>REGION 8</b>	<p>10:00 a.m. to 12:30 p.m.</p> <p>Community Resource Center in Wilmington 911 N. Avalon Blvd. Wilmington, CA 90744 (213) 428-1490</p> <p>Community Resource Center in Long Beach 5599 Atlantic Ave. Long Beach, CA 90805 (562) 256-9810</p>	<p>Monday, June 16 (Wilmington)</p> <p>Monday, August 18 (Long Beach)</p> <p>Monday, October 20 (Wilmington)</p> <p>Monday, Dec. 15 (Long Beach)</p>	<p>Tonya Byrd, <i>Chair</i></p> <p><b><u>Staff Contact:</u></b> Kristina Chung (213) 905-8502 Hilda Herrera (213) 605-4197 <i>Community Outreach &amp; Education</i></p>

**FOR INFORMATION ON THE CURRENT MONTH'S MEETINGS, CHECK CALENDAR OF EVENTS AT [WWW.LACARE.ORG](http://WWW.LACARE.ORG). MEETINGS MAY BE CANCELLED OR RESCHEDULED AT THE LAST MOMENT. TO CHECK ON A PARTICULAR MEETING, PLEASE CALL (213) 428.5500 OR SEND EMAIL TO [BOARDSERVICES@LACARE.ORG](mailto:BOARDSERVICES@LACARE.ORG).**

# **CONSENT AGENDA**

# Board of Governors

## Regular Meeting Minutes #336

### April 3, 2025

L.A. Care Health Plan, 1055 W. 7<sup>th</sup> Street, Los Angeles, CA 90017



**L.A. Care**  
H E A L T H P L A N

#### Members

Alvaro Ballesteros, MBA, *Chairperson*  
 Ilan Shapiro, MD, *Vice Chairperson*  
 Stephanie Booth, MD, *Treasurer*  
 John G. Raffoul, *Secretary*  
 Jackie Contreras, PhD  
 Christina R. Ghaly, MD\*

Layla Gonzalez  
 George W. Greene, Esq.\*  
 Supervisor Hilda Solis  
 G. Michael Roybal, MD, MPH  
 Nina Vaccaro, MPH  
 Fatima Vazquez

#### Management

Martha Santana-Chin, *Chief Executive Officer*  
 Sameer Amin, MD, *Chief Medical Officer*  
 Terry Brown, *Chief of Human Resources*  
 Todd Gower, *Chief Compliance Officer*  
 Linda Greenfeld, *Chief Product Officer*  
 Augustavia Haydel, Esq., *General Counsel*  
 Alex Li, MD, *Chief Health Equity Officer*  
 Tom MacDougall, *Chief Technology & Information Officer*  
 Noah Paley, *Chief of Staff*  
 Acacia Reed, *Chief Operating Officer*  
 Afzal Shah, *Chief Financial Officer*

\*Absent

\*\* Via teleconference

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>WELCOME</b>	<p>Chairperson Alvaro Ballesteros, called the meetings to order at 1:02 pm, and noted that the regular meetings of L.A. Care Health Plan Board of Governors and the L.A. Care Health Plan Joint Powers Authority Board of Directors are held simultaneously.</p> <p>Chairperson Ballesteros welcomed all to the meeting.</p> <p>Board Member Vaccaro requested consideration of her remote participation, she noted there was an emergency circumstance and that there was no other persons over the age of 18 in the room with her.</p> <p>Chairperson Ballesteros outlined the information for public comment included on the meeting Agenda.</p>	<p>Virtual participation was unanimously approved by roll call. 8 AYES (Ballesteros, Booth, Contreras, Gonzalez, Shapiro, Solis, Vaccaro, and Vazquez)</p>
<b>APPROVAL OF MEETING AGENDA</b>	<p><u>PUBLIC COMMENT</u></p> <p><i>Andria McFerson, RCAC 5, asked that the agenda consist of at least one item that focuses on major health disparities that the members go through with L.A. Care. Things that they suffer from need to be addressed with the proper doctors, specialists, or service care providers. For example, people suffering from the homeless epidemic, proper carry through from medical professionals who have participated in unethical practices and many other things that the members face. They need to have at least one agenda item each Board meeting to discuss those things and have a specialist here to talk about it.</i></p>	<p>Unanimously approved by roll call. 8 AYES (Ballesteros, Booth, Contreras, Gonzalez, Shapiro, Solis, Vaccaro, and Vazquez)</p>

**DRAFT**

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	The meeting Agenda was approved.	
<b>PUBLIC COMMENTS</b>	<p><i>Andria McFerson, RCAC 5 wanted to say specifically that all RCACs need to be able to focus on community outreach and have peer on peer communication so they can focus on the disparities and speak eye to eye to people. People are reluctant to talk to everyone, even their doctors, because they receive flack when they speak towards them. Low income people sometimes are discriminated against, Black people, people with mental illnesses. Even here today it is stated that they have to focus on the agenda item, but someone with a chronic mental illness can only do the best that they can. RCAC members need to be able to serve their purpose properly, spend their budget, the \$5000 that we were allotted or funded, and get out there and do what they need as they used to. And they have experience and know how to do it. They do not need private contractors. They do not need anyone else, but some hands-on, peer on peer, eye to eye communication, because people are more open to people just like them. And they know how successful that can be because they have done that for many years. They helped L.A. Care grow into the largest public insurance company in the nation by walking the streets and advocating with the state for better coverage, being vocal and letting people know they need to have coverage in order to get better. They did that. They need to be able to have a history of the RCACs and honoring the committee and letting them know that they have a purpose and it is ok to get on the mic and say something and talk, because it is very beneficial not just to themselves, but to other people. Even telling a personal story, that is a perspective that a lot of people may not know of because they may not have that chronic illness, or they may not be low income. To actually hear things and be genuine in the decisions made for the members, one would have to hear it from their perspective.</i></p> <p><i>Demetria Saforre commented that she thinks this body needs to have more unity among the groups that are involved in this process. We need to come together and do team building exercises because she sees the division in this body.</i></p>	
<b>APPROVE CONSENT AGENDA ITEMS</b>	<p><u>PUBLIC COMMENT</u> <i>Andria McFerson RCAC 5, asked if they can hear the information first before they make a public comment. It is hard for her to comment on something if she does not know.</i></p> <p>Chairperson Ballesteros invited Augustavia Haydel, <i>General Counsel</i>, to respond. Ms. Haydel stated that the materials for the meeting are provided in advance to interested members. The board has adopted a tradition of having a public comment prior to the discussion or vote. Until the Board changes that approach, that will be the pattern they are following.</p> <p><u>PUBLIC COMMENT</u> <i>Ms. McFerson wanted to reiterate the fact that people have communication issues and reading issues, attention deficit disorder, and different issues having to do with home. And</i></p>	



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>it is hard to read documents just like maybe an educated person. It is hard to do that sometimes even if you are educated, if you are going through mental disparities as a member, one is low income for a reason. She asked about the purpose of a regional advisory community committee and why they should have a diverse membership. RCACs were founded to make sure they work with and for the community. They were also diverse back in the day with an open form of conversation and communication during meetings also with L.A. Care and major political decision makers from all perspectives. They no longer serve that purpose. Members are no longer together as a democracy. They need an equal list of members to be approved today. Due to L.A. Care field being diverse, they need an advisory committee that is equally diverse. They need an equal quorum of all cultures to make a profound difference and continue to help save all lives. They need to have representatives from all races, ages, mental disparities, and physical disparities to represent all perspectives, even low income working class, all types of members. A genuine reason they are here today is for the Board to receive feedback from every culture, not just according to the population and statistics because all races suffer from some form of chronic illnesses. They are invited to community partnership judging CBOs for \$5000, but she believes it lacks meaning. They need to focus on their own budget, not using any money towards other organizations. They need to give back to the community themselves, with each other, their own community events from their own perspective. They have years of experience, like she said before, so they can help out. Please bring back the review for L.A. Care from 1.5 for our members and bring it to five stars. They can help.</i></p> <ul style="list-style-type: none"> <li>• March 6, 2025 Board of Governors Meeting Minutes</li> <li>• Ratify executed Amendment No. 58 to the Plan Partner Services Agreement between L.A. Care and Blue Shield Promise Health Plan which updates the 2022 National Committee for Quality Assurance (NCQA) delegation standards. <b><u>Motion EXE 100.0425</u></b> To ratify the executed Amendment No. 58 to the Plan Partner Services Agreement between L.A. Care and Blue Shield Promise Health Plan which incorporates the 2022 National Committee for Quality Assurance delegation standards.</li> <li>• Regional Community Advisory Committee membership (ECA 100) <b><u>Motion ECA 100.0425</u></b> To approve the following candidate (s) to the Regional Community Advisory Committees (RCACs) as reviewed by the Executive Community Advisory Committee (ECAC) at their March 12, 2025, meeting: <ul style="list-style-type: none"> <li>○ Alicia Taylor, RCAC 1, Consumer</li> <li>○ Lisa Polecheck, RCAC 2, Consumer</li> </ul> </li> </ul>	<p>Unanimously approved by roll call. 9 AYES (Ballesteros, Booth, Contreras, Gonzalez, Raffoul, Shapiro, Solis, Vaccaro, and Vazquez)</p>

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> <li>○ Patricia Espadas, RCAC 3, Consumer</li> <li>○ Maria Rodriguez, RCAC 3, Consumer</li> <li>○ Buddhist Tzu Chi Medical Foundation, 3, Community Partner</li> <li>○ PHE WIC, RCAC 3, Community Partner</li> <li>○ Beyond Us and Them, RCAC 4, Community Partner</li> <li>○ Imagine LA, RCAC 4, Community Partner</li> <li>○ Natalie Holman, RCAC 5, Consumer</li> <li>○ Allies for Every Child, RCAC 5, Community Partner</li> <li>○ American Cancer Society, RCAC 5, Community Partner</li> <li>○ VIC James Center, RCAC 5, Community Partner</li> <li>○ Avril Jones Gabriel, RCAC 6, Consumer</li> <li>○ Audie Rhodes, RCAC 6, Consumer</li> <li>○ Advocates for African American Elders, RCAC 6, Community Partners</li> <li>○ Equity for Latinx-Hispanic Healthy Aging Lab, RCAC 7, Community Partner</li> <li>○ The Urban Warehouse/The Garage Shop, RCAC 7, Community Partner</li> <li>○ Family Promise of the South Bay, RCAC 8, Community Partner</li> <li>○ Disables Resource Center, RCAC 8, Community Partner</li> <li>○ Gang Alternatives Program (GAP), RCAC 8, Community Partner</li> <li>○ The Good Seed, RCAC 8, Community Partner</li> </ul>	
<b>CHAIRPERSON'S REPORT</b> <ul style="list-style-type: none"> <li>• Ad hoc Nominating Committee Report</li> </ul>	<p><u>PUBLIC COMMENT</u>  <i>Andria McFerson from RCAC 5 recused her time because she is not aware of the content of this agenda item.</i></p> <p>Chairperson Ballesteros reviewed the status and the timeline for the ad hoc nominating committee for the Board appointed seat on this Board of Governors. The meeting packet includes an application and a timeline of the process, with a list of stakeholder organizations to be informed that there is an open seat on this board for applicants. The ad hoc nominating committee met and recommended this process:</p> <ul style="list-style-type: none"> <li>• Friday, April 5, staff will begin distributing the application.</li> <li>• Once the application deadline has expired, the ad hoc committee will meet to review the applications received, and interviews will be scheduled with applicants that the ad hoc Committee would like to talk with about the position.</li> <li>• The ad hoc committee hopes to bring a candidate or candidates to the June Board meeting.</li> <li>• The candidate nominated by the Board will be presented to the LA County Board of Supervisors for appointment.</li> <li>• It is hoped that a new Board member could be seated at the July 24 board meeting.</li> </ul>	

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	<p>He invited Board Member questions or comments on this process.</p> <p>Supervisor and Board Member Hilda Solis suggested including the Association of Community Human Services Agencies on the list of organizations. Chairperson Ballesteros directed staff to include this organization on the list of contacts to receive the application.</p>	
<b>CHIEF EXECUTIVE OFFICER REPORT</b>	<p><b><u>PUBLIC COMMENT</u></b></p> <p><i>Andria McFerson, from RCAC 5, thinks it is important that Ms. Martha Santana-Chin went out to the RCACs to see a perspective from the actual members, and to see how things were practiced during the RCACs. She respects that and appreciates that. What needed to be said during the RCACs was not complete due to the fact that the agendas consist of things the staff writes on the agenda. They spoke about how they needed to change that whole system to where they only vote with red or green, there is no abstentions, there is no democracy. That is how it used to be also. It does not have the Board motions beforehand like how it used to be. A lot of people who have been here for a long time, employees with seniority, they know. They were in chairs with seniority, they were presented the motions during the RCACs beforehand. They all talked about it, had an open form of conversation and discussed how that decision would affect them. And then when that happened, they voted yay or nay. And then it was presented during the ECAC. And the ECAC spoke about it, and they voted yay or nay, and then the Board represented them. It is no longer like that. She just hates that Ms. Santana-Chin was not able to see their old system, because it was effective, and it was genuine. They need to get back to that because like as she said before, the reviews are down, and they need to bring them back up from a personal perspective. They need to change the RCACs and change the staff so that they can get back to how they used to be to where they were a nonprofit organization or an organization that actually had a purpose. And in order to do so, then they have to start with their RCAC meetings. And she is glad the CEO came by and checked it out, and she hopes that she goes to the other RCACs, and she is also welcomed. The other staff as well, the other chairs, please come out to the RCACs and see if you can give them the beneficial information and a better system that they can go by in order to make sure that they all have a voice.</i></p> <p>Martha Santana-Chin, <i>Chief Executive Officer</i>, commemorated the 28<sup>th</sup> anniversary of L.A. Care receiving a Knox Keene license on April 1. She noted there are people in this meeting who have been with the plan since it started. L.A. Care started with seven Plan Partners and now has two Plan Partners. It started serving 200,000 members and now has over 2.6 million. As the largest publicly operated health plan, the Senior Leadership team is proud to embrace the fact that L.A. Care is a health plan with <i>heart</i>. They are very committed to the work that they are doing. She has been CEO for three months. It is hard to believe, as a lot has happened in three months. She has learned that what really makes L.A. Care special is the people, the</p>	

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	<p>Board Members, employees and the members. The public comments are made at Board meetings because people care. They collectively care about the County, the community, and they really want to make sure that L.A. Care continues to thrive. All those people are dedicated to the mission of L.A. Care. Over the years, L.A. Care has contributed more than \$500 million to organizations focused on uplifting communities, addressing issues around food insecurity, housing insecurity, supporting individuals with disabilities and a host of other concerns. An exciting thing L.A. Care is doing more recently is investing in the housing space. Earlier this month she had the honor of attending the grand opening at a site that has over 200 brand new units. People that previously did not have a house now have a home. Many of you know that L.A. Care has been investing substantially in addressing the physician shortage. There is still much to do, and it is something to be very proud of. L.A. Care Community Resource Centers (CRCs) have been a source of pride in the communities that L.A. Care serves. The CRCs are strategically located in areas where there is significant need. L.A. Care hosts classes for health education, cooking and exercise and the CRCs are full of life. CRCs have hosted Know Your Rights sessions and provide one-on-one support for individuals to make sure they are connected with the care services that they need. The CRCs are another thing that L.A. Care is very proud of and CRCs will continue to evolve to deliver even more in the community.</p> <p>Looking forward, there is more that L.A. Care wants to do, and we will accomplish things together. She thanked everybody for what they have personally done to make L.A. Care a leader in Los Angeles County, and for making sure to show up for the people that need services. She asked for a round of applause for L.A. Care and for the anniversary.</p> <p>Ms. Santana-Chin encouraged a review of the meeting materials, including the Medi-Cal information included. She reported that many coalition letters were submitted to elected officials and people in positions of influence to make sure they understand potential effects of budget cuts to Los Angeles County. L.A. Care has been very focused on making sure to be ready. Advocacy is a number one priority, and L.A. Care is doing everything possible to make sure the health plan is positioned for strength and success in the future, regardless of the policy changes. Some of the things being done are reviewing health plan operations, medical costs, administrative costs, and improving vendor relationships to reduce cost. L.A. Care is assessing its ability to be smart and good stewards of the health care dollar, and prioritizing opportunities to drive efficiencies within the health plan. From an operations perspective, there is quite a bit of work going on. She noted that L.A. Care is actively listening to the comments coming in from Board Members and members in the community and is reviewing the valuable impact which will continue to strengthen the health plan.</p> <p>Ms. Santana-Chin noted that one change in the Board meeting is to have Member Navigators available to assist members during the meeting. If any member needs anything, needs support</p>	

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	<p>in any way shape or form, the team is here and ready. The chief operating officer from Call the Car is also here. Call the Car is committed to improving the quality of the transportation services provided to members. L.A. Care and its partners will do the work necessary to address any issues.</p> <p>Ms. Santana-Chin is visiting meetings of the Regional Community Advisory Committees (RCACs) and the Executive Community Advisory Committee (ECAC). L.A. Care's leadership team is also committed to visiting the meetings, several have joined her, and they will be doing a lot of listening. Her hope is to visit all of the RCACs over the next several months. The goal is to observe the meetings firsthand so that adjustments could be made as necessary so the meetings are productive, people are heard, diverse perspectives are brought forward from everybody's lived experience, culture and background, and L.A. Care can improve quality in how the health plan is run. She asked members present to have patience because L.A. Care wants to hear all perspectives, organize, bring experts to support members and then make sure to make those committees very effective. The team that works with the committees are on board and have started giving her ideas to make those meetings better. In due time, members will feel those changes, that is her commitment to members. She thanked members who have raised their voices to help make L.A. Care a better health plan.</p>	
<ul style="list-style-type: none"> <li>Government Affairs Update</li> </ul>	<p>Cherie Compartore, <i>Senior Director, Government Affairs</i>, introduced John Russell, DGA Group based in Washington, DC, and Rachel Blucher, <i>Partner, Nielsen Merksamer Parrinello Gross &amp; Leoni</i> in Sacramento, CA. The goal of the discussion is to give Board Members a clear picture of Medi-Cal activities at the state and federal level. This landscape is constantly shifting, and staff is trying to stay on top of developments to ensure that L.A. Care continues to serve its members and the safety net partners. The discussion will start with a big picture of what's happening in California and at the federal level, the budget processes at both the state and federal level. Discussion will then move to advocacy at a more granular level, activities L.A. Care is working at on the ground and the coalitions it is working with. Ms. Compartore suggested that discussion start with a presentation about the state level activities, and move on to the federal level. She suggested presentations from each lobbyist followed by Board discussion.</p> <p>She reported that Rachel Blucher is Senior Counsel at <i>Nielsen Merksamer Parrinello</i>. The firm has served L.A. Care for state lobbying for since 2002. Ms. Blucher's focus is on health care, senior care, housing and infrastructure. She has worked with hospital systems, clinics and home health agencies. John Russell is a partner with DGA Group and is L.A. Care's federal lobbyist since 2007. Both understand and embrace the L.A. Care mission. Mr. Russel worked in the office of the Speaker and Majority Whip at the US Congress and has served as chief of staff. Ms. Compartore introduced Joanne Campbell, <i>Health Care Policy Specialist III</i>, on L.A.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Care's Government Affairs team in Sacramento, who works closely with Mr. Russel and Ms. Blucher on state and lobbying duties.</p>	
<ul style="list-style-type: none"> <li>Medicaid Uncertainty: State and Federal</li> </ul>	<p>Ms. Blucher provided an overview of California's Medi-Cal landscape, noting strong legislative support for expanded eligibility and benefits despite emerging state budget challenges. She highlighted a growing budget deficit for the State of California in addition to the California Department of Health Care Services (DHCS) budget shortfall of more than \$6 billion through June 2025, largely due to increased pharmaceutical costs, expanded eligibility, and lower than expected disenrollment in the eligibility redetermination process after the pandemic.</p> <p>Ms. Blucher described the budget process in California, which begins with the Governor's Budget Proposal in January each year. In 2025, the Governor's Budget proposal occurred just before the devastating wildfires in Los Angeles, so initially, state legislative action was for disaster relief with additional support for some of the agencies that provide services in L.A. County. The legislature also addressed additional funding to the state Attorney General's office to support potential cases which would be brought against the federal administration. California legislature is now in budget subcommittee hearings in anticipation of the Governor's May Budget Revise.</p> <p>The Governor's May Budget Revise is a more detailed budget proposal that is based on revenue expectations following the April 15 income tax deadline. In Los Angeles, because of the wildfires, the tax deadline was extended to October 15. The May revise is expected to include a deficit given likely federal impacts, state costs around Medi Cal and other federal funding that is not necessarily related to Medicaid cuts but is related to other aspects of state government that the state might have to cover. The deadline to pass a balanced budget is June 15, given the uncertainties, it is expected that this year there will be a budget that will meet the statutory requirements, but that there will be additional budget discussions, negotiations, trailer bills, etc., through the summer and perhaps a special session in the fall.</p> <p>L.A. Care is taking a comprehensive advocacy approach, working with communications and government affairs, to provide data on the economic and community impacts of potential Medicaid cuts to those who make the critical decisions about the impact to the Medi-Cal population, to Medicaid more broadly and to specifically to L.A. Care and Los Angeles County. She referenced materials provided in the meeting packet that are very helpful and talk about not just the impact of potential cuts to an individual member, but the impact to the Los Angeles County ecosystem. In California, we are fortunate to have a sympathetic legislature with members who are interested in how we can support Medi-Cal going forward. A challenge will be in the pressures on the funding system from various places, and those will need to be addressed in a comprehensive manner. Activities include meetings with legislative leadership, collaboration with statewide coalitions, partnerships with provider organizations, and district-</p>	

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	<p>level outreach. She emphasized the importance of storytelling and data, including member videos and a Medicaid-focused webpage, to humanize the issue and influence policymakers. Ultimately, her message underscored L.A. Care’s proactive strategy to preserve Medi-Cal funding amid growing fiscal pressures.</p> <p>Meetings been held with those in legislative leadership, particularly in healthcare leadership, such as Senator Caroline Menjivar, Chair of the Senate Health Committee and a member of the subcommittee on Health and Human Services, the new Senator Laura Richardson, the Chair of the Assembly, Dawn Addis, member of the Assembly subcommittee on health. An important aspect of L.A. Care’s approach is working with coalitions, such as the Local Health Plans of California (LHPC) and with other California local health plans which might represent geographic areas of California that have different political leanings. L.A. Care works closely with the California Association of Health Plans (CAHP) on the materials and coalition letters. L.A. Care is working with the provider organizations and is helping to elevate the voice of those with similar advocacy goals to collaborate and have the most impact, such as the California Medical Association, California Hospital Association and California Primary Care Association (CPCA). L.A. Care is engaging with local leaders as well as state leaders with a clear message, and with Los Angeles County departments to amplify and align in describing the impact to Los Angeles County. Work done in the past to protect access to care has continued and has resulted in a coalition interested in ensuring that the managed care organization taxes are sustained and used for the benefit of Medi-Cal, and currently working to mitigate the risk of harm to Medicaid funding more broadly. At the district level, a briefing was held last week where Ms. Santana-Chin discussed Medicaid threats. Representatives were invited from the board of supervisors, health deputies, legislative staff and district staff, and there was a very good turnout. It was a good opportunity demonstrate the connections, create connections, and educate individuals about the potential impacts. Additional meetings are planned in the next three months including government affairs and community outreach and education staff, to talk about ways to collaborate.</p> <p>She referred to the fact sheets and materials in the meeting packet for review. There are Medicaid Matters videos of actual Medi-Cal members available for download and use. It is important to humanize the background for decisions that elected officials will have to make. L.A. Care’s website has a Medi-Cal page with links to resources. She invited people to access and use the materials. An important aspect is a focus on data and humanizing the potential impacts to the Medi-Cal program, and ensure people understand activities at a local and a state level, as well as a broader economic level. Medicaid is an important investment in California.</p> <p>Mr. Russell reported about looming federal threats to Medicaid amid efforts to reauthorize 2017 tax cuts through the budget reconciliation process. He explained this process excludes the minority party and allows Republicans to move forward with potentially up to \$800 billion</p>	



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>in budget cuts, which could severely impact Medicaid. With no California Republicans in key federal budget negotiations, the Speaker stressed the need for strategic partnerships with organizations and health plans in red states to influence the process and define key terms like “provider tax” while humanizing those affected by Medicaid expansion.</p> <p>He outlined a tight legislative timeline, expecting House and Senate activity to intensify through July and culminate before the August recess, when the debt ceiling must be addressed to avoid default. Ultimately, his goal is to elevate Medicaid to the same untouchable status as Social Security and Medicare, framing this threat as a chance to strengthen long-term protection for Medicaid.</p> <p>The US House of Representatives approved a federal budget bill last month that included cuts of up to \$800 billion out of the Energy and Commerce Committee, which has oversight over Medicaid and a host of other issues. The House version of the budget legislation envisions Medicaid cuts.</p> <p>The process for budget reconciliation is different, as both houses of Congress need to pass the same budget bill. Passing the same budget with the same numbers is considered the most basic step of budget reconciliation. The Senate budget resolution should be viewed as a floor of the cuts, and the House version could be seen as the ceiling. The Senate Finance Committee has purview over Medicaid, and they have a budget proposal different from the House version. The Senate will pass that bill to begin the process. There will be great consternation among fiscal conservatives in the House, but it will pass before the two-week recess. During those two weeks, committees will begin their work and in early May, budget hearings will begin. Those hearings will include opportunities for testimony on both sides of the issues. They will work to pass budget legislation before the July 4 recess. The process will then move over to the Senate and will start going through hearings, markups, and negotiations with an intent to move legislation likely a week before the August recess, because the national debt limit has a deadline in August, and an increase has been included in this legislation.</p> <p>Advocacy pressure for continued federal support of Medicaid during the budget process can be multiplied by joining with other organizations. A first step is to define the terms, such as “provider tax”, explain the intended purpose and why it is not fraud, waste and abuse. The President himself has said he does not want to cut benefits, he wants to wring out waste, fraud and abuse. The population in Medicaid needs to be defined and personalized. L.A. Care is unique but there are similarly situated plans in Republican-majority states that could be partners in this effort. California is thought of as deep, deep blue. Advocacy will include working with similar organizations in other states.</p> <p>In Washington DC, Social Security and Medicare are thought of as “off the table”, and Medicaid can be part of that. It is the Medicaid expansion lives that make Medicaid much</p>	

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	<p>more of a red state issue, and this is an opportunity to add Medicaid to “off the table” consideration.</p> <p>Board Member Booth asked if other red states have as much invested in advocacy for Medicaid. Mr. Russell responded they do not, California has always been the most progressive and successful in advocacy for Medicaid, and other states have enjoyed the growth in Medicaid lives. Board member Booth asked about the shortfall due to the pharmacy costs. She noted that pharmacy management was carved out of Medi-Cal contracts by California Department of Health Care Services (DHCS). She asked if there is information about DHCS performance in managing Medi-Cal pharmacy benefits. Ms. Blucher responded that pharmacy is one aspect of the increased cost, it doesn't account for the entire shortfall. Pharmacy was carved out to enjoy better negotiating power to drive down costs. There was an increase in in GLP 1 drugs. DHCS may be thinking about addressing pharmacy costs through cost sharing, and in budget hearings DHCS has highlighted value-based pricing or other mechanisms to address cost. It is one of the many drivers of the increased spending. Fundamentally, the projections from the end of last year were based on fewer individuals enrolled in Medi-Cal. Medi-Cal enrollment increased and now projections show higher cost. California legislature policy committee hearings are underway. Policy Committees are focused on cost impacts of potential legislation, which is more typically seen at the Appropriations Committee level. The May revise will be an opportunity for the Governor to address the increased costs. That could include cuts to creative solutions, including the DHCS’ ideas, and it’s anticipated DHCS may make proposals. The Legislature will propose an early action budget item to address the \$2.8 billion shortfall. In those conversations, although that vehicle will likely only address the shortfall and not much else, there may be conversations about other cost issues. Some Republican members in California, although they are less influential here because we have a Democrat supermajority, are asking how it is possible that California has a significant shortfall. Although there is careful consideration of impacts to Medicaid on a long term basis, there are impacts now from cuts in federal funding to California, such as \$11 billion cut for public health funding. The California Attorney General has been very active in litigation on those sorts of issues, joining other states experiencing cuts. The Attorney General’s wife is Chair of the Family Health Committee. California is looking at other cost pressures as well.</p> <p>Board Member Roybal asked if the federal elections that just occurred last Tuesday changed anything in terms of the approach with swing districts is it just basically the same as it was before. Mr. Russell responded that the biggest impact happened days before the election, when the nomination of Representative Stefanik for UN Ambassador was pulled. The result of elections in Florida may be reassuring for Republicans. The close results in Florida and results of the election for the Wisconsin Supreme Court could be a talking point for those who do not want to see significant cuts for social safety net programs. Others will ignore it, and it</p>	

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	<p>is early to say that is the precursor to November. The chattering classes have at least two more days to talk about this and then forget about it because most of Capital Hill has already forgotten about it.</p> <p>Vice Chairperson Shapiro asked if the organizations American Academy of Pediatrics (AAP) and Families USA are considered partners in advocacy for continued Medicaid funding. Mr. Russell responded that AAP is part of a larger group with which L.A. Care is working, and Families USA would be a good partner. He has relationships there and will reach out tomorrow to start a conversation.</p> <p>Supervisor and Board Member Solis hopes that this conversation could be communicated to L.A. Care members, in their languages, so they understand the process. She is assuming L.A. Care will activate members in meeting with local legislators in the district offices while they are on recess. She asked what is being heard from legislative members or the California delegation about protection the Medi-Cal program coverage for undocumented or if significant cuts are expected. Ms. Blucher noted there has been discussion on a national level but not as a particular problem in California as a reason for the increased cost in Medi-Cal. The California legislative delegation and leadership, along with the Governor's office, are focused on healthcare and support the program. That is seen in the ways they are framing the conversation around the increased costs and the fact that the increased costs to Medi-Cal are, are due to a variety of factors. A comment from Assemblymember Schiavo, a member of the delegation and a member of the Assembly Budget Subcommittee on Health, highlights this. She said California has increased costs because it did exactly what it wanted to do, which was to increase eligibility and improve access to Medi-Cal. A challenge is that there is a significant shortfall now in California, there will likely be a deficit in the Governor's May revise, and his proposals and approach to addressing that some of these cuts may have to come from Medi-Cal. There is pressure from other areas being cut, and the legislature will need to respond to that. There have been hospital closures and action to ensure support for hospitals, the hospital distressed loan program, for example. That program was supported because the hospitals supported the safety net. Advocates aligned, including L.A. Care, with other organizations that support and provide services to the safety net. These are organizations we need to align with to advocate for Medi-Cal. It's not a direct answer to the question. She noted that the legislature is very supportive but may not be able to make it work without addressing some of the large funding shortfall. The shortfall impacts are complicated and because Medi-Cal operates on a cash flow basis, it may be that more dollars come in for the second half of the year that are not in the budget for the first part of the year. The May Revise will provide more certainty around the actual amount in the system, how much is generated from the managed care organization (MCO) tax that will come back to providers, and how much is being generated from other areas. It is important to talk about not cutting eligibility and the impact</p>	

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	<p>of cutting eligibility, because cutting eligibility leads to delayed care and spending more money at the time care is ultimately provided. People still need care.</p> <p>Supervisor Solis noted that on the page titled, State Budget Landscape, under key cost drivers, it states higher enrollment due to fewer removals during eligibility redetermination. It was L.A. Care’s goal to make sure that people maintained coverage, and it was addressed early, and she thanked L.A. Care and LA County departments for their foresight. She does not see that as a negative point, and it can be used differently in Sacramento.</p> <p>Ms. Blucher noted that L.A. Care and Los Angeles County did a good job in mitigating the harm in disenrollments during redetermination. DHCS has projected costs based on their expectation of lower enrollment after redeterminations. The work done to maintain enrollment led to a better outcome for Medi-Cal beneficiaries. The result is the cost for the system are higher than the DHCS projection, not for any particular population, but across the board. Supervisor Solis commented that on both sides at the state and at the congressional level, it's important to activate advocacy with local and national community groups, and also the labor groups, because SEIU and others represent a large segment of population, not just in the workforce, but also beneficiaries. They are a very powerful voice and should have the same message and we should strengthen collaboration with them and with local advocacy groups, and immigrant groups. There are various groups that represent the API community, many different migrant and immigrant groups in every single area. That is very powerful and unique in Los Angeles County. She thanked the CEO and the team for this presentation. She is impressed and the County wants to be supportive. LA County is joining in with Amicus briefs with the California AG and will share information about Los Angeles County lobbying efforts. There is also a crisis in Los Angeles County’s budget and representatives are going to Sacramento to ask for about \$900 million in assistance to stabilizing the budget, due to the fires, pending lawsuits and federal funding cuts. She reminded everyone that we are all in this together. They may not get come back with everything needed, but working as a coalition is critical and important.</p> <p>Ms. Santana-Chin acknowledged the work of Ms. Compartore, Misty De Lamare and Francisco Oaxaca on the communications team, Noah Paley, Ms. and Mr. Russell. She commended them for working late nights, early mornings, and weekends. They focused on getting the messaging aligned with associations, hospitals, community clinics, and other associations in health care. It is a very robust approach, with succinct talking points, messaging and narrative to be used strategically. Primers were developed for the next level deeper to arm elected officials to negotiate effectively. Supervisor Solis’ ideas are critically important, and the team will sort through how to mobilize on them.</p>	

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	<p>Board Member Contreras asked about information provided on the downstream cost if Medicaid cuts. She noted that fraud can be exploited to an unreasonable level, but it does happen, at local, state, and federal levels, often not by members or providers, but by external parties who can be very creative in ways they take from the system. She wonders about the approach relative to fraud, and how those questions are answered in a substantive way. Mr. Russell noted that the waste, fraud and abuse fight is at the federal level. He noted that waste, fraud and abuse will be used to describe everything in the program. There may be big items they will go after, such as provider taxes. Advocacy will show where the money goes, why it is going there, what is it being used to fund, how it is touching lives. He agreed that it is often external parties that game the system. Advocacy should focus on statements that reflect that waste, fraud and abuse are very serious, and health care organizations continually address it. Define the term of what exactly is waste, fraud and abuse. Some fiscally conservative Republicans in the House of Representatives would see any spending that does not go directly to the recipient as waste, fraud and abuse. We take it seriously and will explain how health plans guard against it. Defining terms is very critical. There are 5 to 15 people in the House of Representatives that understand healthcare financing.</p> <p>Ms. Santana-Chin noted that explanations will be kept simple, because provider taxes are very complicated, and have been around since the 1980s. All states, except Alaska, use them to finance the Medicaid program. The focus will be on how it works and the downstream impacts. By design, managed care organizations have a function that specifically roots out potential fraud, waste and abuse by bad actors. It is the job of the Special Investigation Unit. The message will include that health plans are designed to make sure that people are getting appropriate care.</p> <p>Ms. Blucher added that fraud, waste and abuse has not been as much of a conversation at the state level. Being clear about simple talking points is important. There are Republicans in California asking if fraud, waste and abuse could be part of the shortfall. The response is to support DHCS and others to make clear that Medi-Cal is a complicated system and predicting cost is as complicated. Another part of this is that DHCS is thinking carefully about oversight. There was a budget hearing not too long ago where DHCS talked about a joint Enhanced Care Management (ECM) and Community Supports monitoring framework, to evaluate access and that the variation in the Legislative Analyst Office (LAO) report. LAO representatives discussed the variation. This is also to demonstrate that services are being provided to beneficiaries and there's not a lot of waste within the system.</p> <p>Afzal Shah, <i>Chief Financial Officer</i>, asked about recent reports that Senate Republicans are talking about a current policy baseline versus a current legal baseline, and how it could be explained to people that tax cuts never expire, and extending tax cuts changes nothing and costs nothing. Mr. Russell explained that way the laws are written now, the way that they</p>	

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	<p>envision this tax cut, so it does not cost us anything to keep them going, even when of course the tax cut was not envisioned to be going on in perpetuity. The term current policy basically means not paying the bill. Current law means that a program that costs money would not add more to the deficit. But the last 24 hours is even more interesting. The budget reconciliation process has a traffic cop - the Senate parliamentarian – who determines what goes in the reconciliation bill. Republicans are going around the parliamentarian and scheduled meetings this week to have this specific discussion. The meetings were canceled, because the rules say the chairman of the budget committee and can decide what does in the bill. Fiscal conservatives have a problem with this, as budget reconciliation is seen as an opportunity not just to reauthorize tax cuts, but to cut government spending. If tax cuts are free, there is not a burdensome number to hit for reconciliation. The reconciliation budget is supposed to be the same but has two different sets of instructions for the House and Senate.</p>	
<ul style="list-style-type: none"> <li>Monthly Grants and Sponsorships Reports</li> </ul>	<p>Ms. Santana-Chin referred to the written report included in the meeting materials.</p> <p>Vice Chairperson Shapiro asked about dispersing the fire aid grants.</p> <p>Ms. Santana-Chin responded that the framework is done, and L.A. Care should be in a position to announce the grants before the next board meeting, and she will report on it at the next Board meeting.</p>	
<b>CHIEF MEDICAL OFFICER</b>	<p><b>PUBLIC COMMENT</b></p> <p><i>Deaka McClain is the ECAC member at large, representing people with disabilities, temporary ECAC vice chair, and a member of RCAC 8. She thanked the Board for this time to comment. She was looking through this wonderful, L.A. Care non-fiction book, and she was looking at all the reports in here. Thank you very much. So, I was looking at an area about language assistance program, and it's talking about looking into a vendor, talking about the different interpretations for medical appointments. She would like to add, and this came up in the past when she was a part of RCAC 9, the Cambodian constituents were complaining about the interpretation not being accurate when it comes to the communication, meaning the stuff that they get in the mail and it's in their language, but sometimes it's not the right wording, but it's Cambodian, and then they were told that L.A. Care had the same vendor for years. She would like L.A. Care to look into that. If L.A. Care can monitor that and find out what the situation is or get another vendor or whatever needs to be done. And if they can get a report about that, it would be great. Number two, in the report, about the update about the codes, was talking about the codes, and how it is getting better where the codes could be faxed to the providers and L.A. Care can do away with the approval letters that members have to wait on. She would like to add if L.A. Care can either update or monitor on codes, period. Also, would like to have a presentation about codes. Knowledge is power. She has been in a conversation with a member who had access to medical care delayed because the doctor didn't give the vendor the right</i></p>	

*code. So due to that, and there's no communication with the member, their healthcare is being delayed. That is unacceptable. She asked can L.A. Care find a way to do better with that. So, if the doctor gave the vendor the wrong code, maybe they could reach out to the patient and have the patient call the doctor to make sure that they get the right code. Because sometimes it is a matter of one little missed number or letter that's going to delay someone's access to care.*

*Dorothy Lowry is with RCAC 4. She asked that people please forgive her, she has slight dementia. She was not sure what she was covering and it kind of threw her off because she doesn't know what she can bring up.*

Chairperson Ballesteros responded that it's the chief medical officer report.

*Ms. Lowry does not have the book. She does not know what it covers.*

Chairperson Ballesteros attempted to assist her. Sameer Amin, *Chief Medical Officer*, offered to find her after his report to see if she has any questions.

*Ms. Lowry is trying to learn this system and understand, and she thought maybe after she heard the report, she would know what she can bring up.*

Ms. Santana-Chin offered that Ms. Lowry could comment after the CMO report.

Dr. Amin referred to his written report in the packet for detailed information.

He noted an earlier public comment regarding Cambodian language translation and provider communication, and stated he would follow up with the person that commented. He noted that in an earlier meeting he was asked to report on the Skid Row and McArthur Park Care collaboratives. For the Skid Row Care Collaborative, all investment agreements have now been executed. The initial funding for the project has been released. JWCH and LA Christian observation beds and specialty services are now functional, but they are not yet at full capacity. He is sure they will get there shortly. JWCH has contracted medical observation beds and hired a cardiologist, radiologist psychiatrist, podiatrist and dermatologist. Those services are now actively running in the community. LA Christian is onboarding an orthopedist and physical therapist. Since the project has started, through our provider partners many visits have occurred, 312 podiatry visits, 1293 psychiatry visits, 58 dermatology visits, 82 cardiology visits and three clients were placed in observation beds. The number is substantially higher now, some of the data is lagging. JWCH and LA Christian have a transit shuttle running in Skid Row. The DHS Crocker Street facility is scheduled to open this month.

The McArthur Park Care Collaborative will have a dedicated field medicine team. The provider selection process is nearing an end and final decisions will be made by April 14. There are a few providers in negotiation right now. It is anticipated that dedicated team to be



	<p>up and running by the summer of 2025. A second element of the McArthur Park Care Collaborative is the harm reduction health hub. A final budget and statement of work for that hub is going through approval stages and should be approved by early next week. The harm reduction clinical services have all been finalized and agreed on with our clinical partners. L.A. Care is working with those partners to find the right space to lease. They are expected to begin the contracting process for that sometime over the next few months. Internal approvals and identifying the right location are pending. Dr. Amin presented information this morning to the hospital commission regarding the work being done.</p> <p>Supervisor Solis congratulated L.A. Care and its leadership. This is a hard task, and we need to let more people know about it, especially the hub that will be unveiled April 7 and will begin taking in patients or drop ins. She encouraged members of the Board, the CEO and others to visit. She hopes it can be replicated in different parts of the County at some point. Supervisor Solis is amazed and happy to see the partnership with providers, with Los Angeles County departments and the City of Los Angeles. The Mayor and City Council members in those areas have been supportive as well. California's Governor provided substantial funds to carry out the Skid Row Action Plan. She talked with him about it and shared a photo of the hub on Crocker and invited him to come out as well. He is interested because obviously it is an investment for him as well.</p> <p>Ms. Santana-Chin asked Dr. Amin to talk about how those two efforts are addressing health disparities for the people that are being served. Dr. Amin stated that an issue with health disparities is the idea that people are not getting equivalent access to care. A major issue has been accessing specialty care, particularly urgent and pharmaceutical care. That these services are now being offered in the communities where patients are living has been meaningful for them. Opening doors for new clinics and contracting new providers who are not accessible is not meaningful if patients can't get to those providers. These new services are in their community. L.A. Care's ECM and CHW teams are participating, and they speak the language of the folks living there. It is making a significant dent.</p> <p>In response to Ms. Santana-Chin's request, Dr. Amin described people in the Skid Row community and in McArthur Park as underserved and may not be typical of what people think of in an unhoused population. They may be Hispanic or African American, and oftentimes do not get care that they need, but also families, there are a lot of children that are on the streets and do not have access to pediatric care. They are part of our communities.</p> <p>Chairperson Ballesteros commented that on the streets, in the Skid Row and McArthur Park areas, homeless individuals come into the clinic for primary care or for urgent care. Often the specialty care is not in the clinic. When they need cardiology, dermatology, or a gastrointestinal (GI) specialist for further evaluation and treatment, they are referred to other sites for an appointment weeks in the future. The population that is on the street are not able to access that specialty care. Bringing the cardiologists, dermatologists, GI specialists and</p>	
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	<p>physical therapists into Skid Row provides immediate access and they do not fall through the cracks. Now, because of these programs, an individual can get an immediate specialty visit when they are at the clinic.</p> <p>Dr. Amin praised the work that the teams at L.A. Care have done. The investments and unit acquisition master leasing have opened up 1,900 permanent housing units planned through 2027. Through combined housing navigation and tenancy sustaining services, L.A. Care contacted about 18,700 folks who are unhoused and supported over 6,600 moves into housing since the program's inception in 2022. We have also been working to coordinate care across the County through 16 different field medicine regions, working with the Department of Health Services, 7 community clinics, 4 standalone field medicine providers, 2 academic medical centers, and the Los Angeles County Emergency Centralized Response Center, which was established by the County and has been a boon in coordinating services across all county regions. L.A. Care's \$850,000,000 investment from 2022 through 2029, will be meaningful for this community. It will be durable, meaning that people will not be left in interim housing indefinitely, but will get into permanent stable housing where they can live a long and meaningful life.</p> <p>Ms. Santana-Chin thanked Dr. Amin and his entire team for the leadership and the work in developing these important programs. She has been an admirer of L.A. Care for many years and now is an employee of L.A. Care. It is a really proud moment for L.A. Care because it is redefining healthcare in partnership with providers. Board Member Ghaly, the Director of Los Angeles County DHS, and her team are also key champions of this program. There are mobile care units in the communities dedicated to providing street medicine. People are getting care with dignity, respect, and compassion. Those doing this work are phenomenal people with the biggest hearts that you've ever seen, and they really care about the community, including Chairperson Ballesteros. The systems required to do this work take real leadership to develop and run.</p> <p>Dr. Amin responded that he would pass the praise down to his team, who are much more deserving than he. The team in community health at L.A. Care, with Michael Brodsky, Charlie Robinson, Karl Calhoun, Delia Mojarro, and others are working on this daily and they have done the yeoman's work.</p> <p>Dr. Amin appreciates the comments from members at Board and committee meetings because it gives L.A. Care the information it needs to address member concerns. There is a difference with how members communicated through the RCACs and ECAC in the last few months, and he attributes that to better organization among the advisory committees. The motions from RCACs 2, 5, 6, and the ECAC motion have been brought together with other stories and concerns from members into one large initiative that will be groundbreaking, the L.A. Care Access Service and System Optimization project (LASSO). Addressing concerns regarding access to care such as time and distance to primary care physician (PCP) and specialist</p>	
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	<p>appointments, appointment availability for PCPs and specialists, referral practices including a review of processes for prior authorization codes, urgent care options, delays in accessing durable medical equipment, transportation and other things around member experience such as wait times for call center representative, representative knowledge to support first call resolution, clear guidance on navigation and increased self service capabilities. These will be addressed through three reviews, member engagement, network alignment and operational efficiency.</p> <p>L.A. Care will find the root cause of issues for members in these areas and work to develop systemic updates, not to just address an individual concern or complaint, but through a more holistic approach, so the experience will improve for all members experiencing issues. L.A. Care will provide updates on tangible changes for members in three groups. Dr. Amin will inform members in May about immediate improvements. Short term fixes will take a little bit longer to do, such as prior authorization codes and member experiences with provider engagement and education and educating members on how to advocate for oneself. There will be long term tasks to fix issues, that will probably produce results by the end of the year. These are larger tasks such as coordinating the member journey, updates to the grievance process, holding L.A. Care's delegates more accountable, and making sure members have access to care and sufficient providers are available. Work is already underway on LASSO tasks. Dr. Amin will update the Board in May and there will be a better L.A. Care for members by the end of 2025.</p> <p><b><u>PUBLIC COMMENT</u></b></p> <p><i>Dorothy Lowry wants to make sure the Board understands all these things that people are asking for help is very important. But right now, she is deteriorating inside. And she is learning. Her primary care doctor sanitizes her visits. You might not look in my skin, but she has a mass in her head. Her heart has a mass swollen. My uterus is swollen, and if they would go back to their training of her great grandfather, they need to know about the whole body. And they are sending her in a circle. And so, she can deteriorate because they do not specialize in massing your head. They send her to a heart doctor. All these things that are eating her, up inside and she has to fight every day trying to get help, she knows there is no way. They won't mention cancer because she told them she has parasites that is mass. They really sent her to the psychiatrist, she is out of psychiatrists that say there is nothing wrong, help her. Now, if you do not get these doctors to cover all parts of the body, like Kennedy Jr said, all these children and adults have more diseases that is getting worse and worse. She had headaches in elementary. She had stomach aches. Her knee gave up and she has osteoarthritis. Severe, cartilage is gone. Her bones have been eaten up. But they do not want to do one thing. You have to get these doctors. She hopes they do not come up missing, she hopes she does not come up missing, because we need to cover the whole body and they refuse. They actually got her to Cedars Sinai, right now and she is fighting because Optum would not approve to go to Cedars Sinai or Mayo for special blood tests if she did not prove she needs help. These</i></p>	
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*doctors sabotage. Right now. Only reason she has not put a grievance in and sent it to the Board, she means the federal states for the license, it is because she has some people here fighting. Right now, they are trying to find out why Cedars Sinai needs an extra AOL or LOA. They have already approved for me to go there to get these tests, so she is just fighting for her life. She would not have made it this far if not for God to help her, to just keep her going for just basic things. But she is just struggling, and you never will accomplish it if you do not get these doctors to cover the whole body and look for the cause, do not treat the symptoms, look for the cause. And the main fungus and parasites are killing us. These doctors are finding them in our hearts. She's got them in her heart. She's got them in different parts of her organs. She needs help.*

Chairperson Ballesteros asked staff to help her.

Dr. Amin commented that he feels her pain and understands where she is coming from. He knows it is a struggle and hears her. L.A. Care is here to struggle along with her and get her the care she needs. He is a physician, a doctor by training. He does not want to talk about her medical care in public, and he offered to talk with her offline, he will make sure that a case manager speaks with her to help her navigate the process.

**PUBLIC COMMENT**

*Andria McFerson from RCAC 5 appreciates the chief medical officer report. During the RCAC 5 meeting, she talked about the workshops that they had available, and it was for members who were worried about their coverage for the undocumented and the changes that Trump is making towards the coverage. She spoke about it during the RCAC 5 meeting, and no one knew about it. And she had just conveniently received the flyer from Long Beach and no other CRC knew about it. Their actual meeting was at the other CRC in LA on Pico. And so, the supervisor asked for a copy of this actual flyer so that she can take this information, call the CRC, and see exactly who it was and when can they get that same person to work with the people in their community, well, in their region, so that they can have this information knowing about their rights and their coverage. So, they should have better intercommunication so that they can inform people about everything that is going on. But also, she has talked about the surveys, talked about how for a long time now, about how people are reluctant to actually speak negatively about their doctors, how they are undiagnosed, under diagnosed, misdiagnosed, and post diagnosed, and that is even worse than anything else. So, one has to diagnose oneself, do a whole lot of research, and it's hard when you have mental and physical disabilities. So, with that being said, when you go to the doctor and things like that, you do need better communication and better treatment. The only way that it could happen is the surveys in drop boxes that are anonymous, the third party, whatever the case may be, but make it so that people are not reluctant to complain if they are not receiving proper care. She wants to talk about the homeless issue that that they face and how people have a lack of care with the homeless population. People are reluctant to actually get their hands dirty and she has heard that before, and that is not ok. Everybody that is homeless did not make that decision*

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	<p><i>themselves. Some people are disabled mentally or physically, and they just do not have family. But there needs to be a psychological evaluation and help with chronic mental illnesses as well.</i></p> <p>Dr. Amin commented that he has heard comments that members want more engagement with the staff at RCAC meetings. The CEO has mentioned at a Board meeting that senior staff members will visit the RCACs. Focused member listening sessions will be embedded in May RCAC meetings as part of the LASSO project, to gather feedback, ensure that member voices are heard, and create space for active dialogue.</p>	
<b>PERFORMANCE MONITORING – FEBRUARY 2025</b>	<p><b><u>PUBLIC COMMENT</u></b></p> <p><i>Deaka McClain, Member at large, Seniors and People with Disabilities, TTECAC Vice chair and member of RCAC 8. Her message is for Dr. Amin, based on the performance monitoring report, she would like to ask that he add when he reports back to them, that the issue about disparities when it comes to health care based on economics, based on ethnicity, the list goes on and on, and how he is finding a way to decrease that issue of disparities when it comes to access to care. Number two, she would also like to see on the performance monitoring report the issue when it comes to Medi-Cal, and some doctors that are not willing to see patients or don't take Medi-Cal, she understands, because they do not get paid. So, she would like to see that performance and how it's getting better.</i></p> <p><i>Andria McFerson, RCAC 5, wanted to tell the Board about a disparity that she had specifically so that the table of context could consist of that particular issue that a lot of people go through. When she went to an emergency room, she was considered a homeless person because it was hard for her to communicate. I had brain surgery, she did not have a seizure, but had low electrolytes and kept having muscle spasms. Since they knew that she was not having seizures, they threw her out on the ground in front of the Cedar Sinai in Marina Del Rey, told her to leave, threw a bus card at her and said if she did not leave, then they would put her in the psych ward. How do they get some sort of recourse for the actions of medical professionals that treat low income people as if they were insignificant.</i></p> <p><i>Joyce Sales is RCAC 6 vice chair and wanted to comment and a question to Dr. Amin and just make a comment towards a statement that Chief Executive Officer Santana-Chin asked. With regard to the services that are now being available to Skid Row and McArthur Park, those that are in need are the poor, the mentally, the physically disabled, the mentally, the physically traumatized, the children who may be dealing with physical diseases, autistic, etc., addicted individuals, men and women, alcoholic individuals, men and women, infections from use of the needle injection drug use. So that is who are out there on the street, the poor, the needy, the undeserved, the mentally unstable, the mentally disabled. Housing has come up a couple times and she was busy bodying in her</i></p>	

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	<p><i>home, but saw some something that LAHSA is no longer going to be involved in providing their housing services and that it was going to go to one individual agency or something like that. She wanted to ask how that ties in with thankfully the services that you and Dr. Amin mentioned housing those 200 plus other individuals he mentioned.</i></p> <p>Ms. Santana-Chin commented that was a really great question, and maybe in a future discussion we can have a more holistic session around housing in Los Angeles County and how L.A. Care plays a role in that.</p> <p>Dr. Amin referred to the written report in the meeting materials and he reported that the utilization management is in the compliant range. Authorization processing recently moved to a new platform and despite that change, L.A. Care’s turnaround times are still good. Hospital admissions are tracking with past performance, as are non-obstetric admissions. L.A. Care has a process for working with delegated provider groups about quality of care and inpatient hospital admissions. The readmission rate is tracking slightly lower on average than in previous years, so L.A. Care is doing a good job. In discussions with providers, L.A. Care also specifically discussed emergency room use, and about expanding the urgent care network. Another solution is to provide more access to preventative care, and there's a few ways L.A. Care is doing that which he will address in the future. The downtrend has continued throughout 2024 in potentially avoidable emergency room visits. Many programs for Community Supports (CS), a CalAIM program, have seen significant growth. He had projected an enrollment increase over 30% in CS programs, and in 2024 that has been reached, if not exceeded. L.A. Care made a commitment to increasing enrollment in Enhanced Care Management (ECM), also part of CalAIM. The program at L.A. Care was redesigned at the end of 2023 for expansion. Enrollment was 15,000 members and is now 20,000. L.A. Care is reviewing return on investment and the numbers look good. For members enrolled in ECM PCP utilization has increased, the number of emergency room visits is substantially lower, and the number of inpatient hospital admissions is substantially lower. These are positive indicators.</p> <p>Noah Paley, <i>Chief of Staff</i>, thanked Michael Fell, Chief Operating Officer at Call the Car (CTC), for attending the Board meeting. CTC continues to work diligently to comply with all service level agreements regarding call center and transportation services. Based on monthly and daily logs that are reviewed by L.A. Care’s transportation team through March, CTC service level compliance holds steady in all categories except with hospital discharges and transfers. He reviewed specific metrics,</p> <ul style="list-style-type: none"> <li>• of 1550 total hospital discharge trips in March, 1538 or 99% were performed on time, which is the same performance percentage in February.</li> </ul>	

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	<ul style="list-style-type: none"> <li>of 489 total hospital transfer trips in March, 476 or 97% were performed on time, which also equals the performance in February.</li> </ul> <p>Mr. Paley acknowledged that 99% and 97% are not good enough. To improve and sustain CTC's performance on hospital transfer and discharge trips at 100%, an alternate transportation vendor, All Town, will be available next month. Additionally, as noted in the CEO report earlier this afternoon, CTC leadership will be attending upcoming community advisory committee meetings, including the ECAC meeting April 9, to discuss the approach and commitment to optimizing customer service and addressing the concerns previously expressed by members. L.A. Care wants to get this right, that is why Michael Fellow is here today, and L.A. Care will get it right.</p> <p>Acacia Reed, <i>Chief Operating Officer</i>, reported that the February claims inventory volume is slightly lower than January, at about 1.4 million, but similar overall when compared to the prior month's average of 1.5 million claims a month. February is a shorter month, and it is really short from a business perspective, it contains about 18 paid days compared to prior months average of about 20 and the two days impact the claims. Total interest paid in February is slightly higher than January, a 7.4 % increase compared to prior months average of about 750000. Primary drivers for interest are updates to the division of financial responsibility with providers and claims for different benefits. There was some slippage in the provider dispute resolution (PDR) turnaround times, which Ms. Reed discussed last month. She is proud to say it has rebounded and the graph looks different in March. The drop was attributed to timing discrepancies on submitting the medical records and case notes to the external support vendor who helps with PDR cases. L.A. Care fixed that in the months of February and January, and you see the uptick in March. The number of PDR cases upheld has dropped. The primary cause were COVID test claims and contract updates resulting in PDRs as remediation or inventory adjustments were denied.</p> <p>Board Member Gonzalez noted the claims data are for the Medi-Cal program. She understood from reading Dr. Amin's report that the PASC-SEIU plan will soon be accredited. She asked if these types of graphs and claims processing data will be added for the PASC program. Ms. Reed agreed to look into adding that data.</p>	
<b>ADVISORY COMMITTEE REPORT</b>		
<b>Executive Community Advisory Committee</b>	<p><u><b>PUBLIC COMMENT</b></u></p> <p><i>Dorothy Lowry is with L.A. Care MediConnect, so when she calls for transportation, she ends up getting Lyft, she does not have any problems with them. And her concern is when she wants to come to the meeting when she is not being paid or when she is being paid, she does not get the prior information properly and makes her worry when she knows she</i></p>	

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	<p><i>is coming to the meeting today and has not heard anything Monday. The communication for them is really bad. Lyft calls, gives her a message, tells her they are on their way, be there in an hour. When they get there, will they call me, but Call the Car has her stressed out. They would go to the back of the alley and it is bad. Something needs to be done and maybe you could check with Lyfts ways, it is more professional.</i></p> <p>Chairperson Ballesteros asked that staff talk to Ms. Lowry.</p> <p><i>Demetria Saffore is with RCAC 4. She is wondering what happened to the motion from RCAC 4, because she only sees one for RCAC 2. The RCAC 4 motion was concerning that the delivery of healthcare services in that region.</i></p> <p>Chairperson Ballesteros noted that was brought to the Board last month and is already being addressed. Dr. Amin confirmed that it is in the LASSO project.</p> <p><i>Andria McFerson, RCAC 5, wants to state that they need a better opportunity to assist L.A. Care. Hopefully communication during the next meetings will better give L.A. Care a factual figures from a comprehensive empathetic perspective of their own. She encouraged that intercommunication with staff and hopefully the Board so that the Board can receive things firsthand, of course. During their meetings, they need to have more time on the Agenda to discuss together what their disparities are or the positive things that we go through in order to make it so that everyone can understand. Then L.A. Care can have a better system to adhere to the members, so we can go from 1.5 to 5 stars again.</i></p> <p>Board Member Layla Gonzalez, <i>Consumer Advocate</i>, reported that TTECAC met on March 12, 2025. She thanked the members that attended the TTECAC in person and those present today.</p> <ul style="list-style-type: none"> <li>• Ms. Santana-Chin gave a Chief Executive Officer update. She noted that she had been with L.A. Care for 66 days and is committed to ensuring that member voices shape the organization's decisions. She spoke about the dedication of Senior Leadership, including the Chief Operating Officer and Dr. Amin's team, in delivering quality care and provider accountability. L.A. Care is investing in strengthening RCACs and ECAC to better organize and elevate member insights. She addressed potential federal cuts to Medicaid, emphasizing the serious impact on working families, seniors, and to healthcare jobs. Ms. Santana-Chin urged members to stay informed and engaged as L.A. Care continues advocating for Medi-Cal funding.</li> <li>• The Committee reviewed and approved the motions for new RCAC Candidates approved earlier on the consent agenda.</li> </ul>	



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	<ul style="list-style-type: none"> <li>Dr. Auleria Eakins gave a Communications and Community Relations update. The ECAC At-Large Member Election will take place during the April ECAC meeting. ECAC Members will receive a packet of applicant responses to a few questions and will have the opportunity to hear from each candidate before voting. The current At Large Members are Deaka McClain and Lluvia Salazar. The ECAC Chair and Vice-Chair Elections will be held at the May meeting. She also noted a link will be shared with members for the Black Lift podcast, featuring an interview with a former board member discussing historical and systemic impacts on African Americans. The recent screening of the documentary, No Address, provided insight into housing challenges faced by different families, reinforcing L.A. Care's focus on housing as a key social determinant of health.</li> </ul> <p>Board Member Fatima Vazquez, <i>Consumer Representative</i>, reported:</p> <ul style="list-style-type: none"> <li>Ms. Webber-Christmas gave an update about L.A. Care's Accessible Equipment Fund (AEF) for FY 2023-24, which was created through the Community Health Investment Fund (CHIF) to provide accessible exam tables and scales to contracted clinics. She reported that 39 clinic sites received equipment, benefiting an estimated 20,000 seniors and patients with disabilities. Clinics preferred direct grants over in-kind awards. She noted that the Board approved a motion to expand funding for Hoyer and electronic lifts, highlighting a need for provider training on their use. The AEF II 2024-25 will launch in May with \$500,000 in CHIF funding, supporting 50–60 pieces of accessible equipment through direct grants. The next phase will also include a training component to help providers offer more inclusive and competent care.</li> <li>The Committee approved Regional Community Advisory Committees Region 2 motion transportation issues for medical services with an amendment to include all 8 RCAC regions in the motion, and we ask the Chairperson to bring forward that motion.</li> </ul> <p>The committee approved the RCAC 2 motion about transportation issues for medical services with an amendment to include all 8 RCAC regions in the motion.</p>	
<ul style="list-style-type: none"> <li>Regional Community Advisory Committees Region 2 motion on transportation issues for medical services</li> </ul>	<p>Anna Rodriguez is the TTECAC Chairperson and a member of RCAC 2 in the San Fernando Valley. At the January 27, 2025 RCAC 2 meeting, members expressed concerns about transportation, and they found that many members were experiencing the same problems, which is why they brought this motion to improve dependability and communication with transportation providers, so they are able to do their job and provide the services timely and with better transparency and communication.</p> <p><b><u>Motion ECA 101.0425</u></b>  <b>The ECAC committee request the Board of Governors to act on the following items which impact member experience.</b>  <b>1. Enhance Member Experience:</b></p>	

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	<p>Improve member experience with “Call the Car” by enhancing the overall customer services from beginning to end. This can be done through improvement of customer services responsiveness for scheduling rides and resolving issues, providing comprehensive training for staff and drivers, and ensuring regular vehicle maintenance for optimal services.</p> <p>2. <b>Timeliness and Reliability:</b> Ensure “Call the Car” is committed to meeting the promised timeframes for pick-up and drop-off for all medical and non-medical transportation requests to avoid delays and missed visits.</p> <p>3. <b>Ongoing Monitoring and Feedback:</b> Establish a system for members to provide ongoing feedback and track the progress of services improvements.</p> <p>4. <b>Possible Alternatives:</b> Review L.A. Care’s transportation budget and explore alternative transportation options or partnerships to supplement “Call the Car” services where applicable.</p> <p>Chairperson Ballesteros asked staff to add these issues to the work of the LASSO project. Ms. Rodriguez thanked L.A. Care. She appreciates staff attending RCAC meetings, and she hopes more L.A. Care staff attends, so they understand all the different problems for members.</p> <p>Board Member Vazquez invited everyone to the ECAC meeting on April 9. She noted that an annual guide 2025 for Medi-Cal members is extremely helpful for members to find information in Spanish, about how to use the card, other resources available and how to find them. L.A. Care is supporting members. She thanked members for their efforts.</p>	<p>Unanimously approved by roll call. 10 AYES (Ballesteros, Booth, Contreras, Gonzalez, Raffoul, Roybal, Shapiro, Solis, Vaccaro, and Vazquez)</p>
<p><b>Children’s Health Consultant Advisory Committee</b></p>	<p><u><b>PUBLIC COMMENT</b></u> <i>Andria McFerson recused her comment, she is sorry about that and was not quite sure of the content.</i></p> <p>Alex Li, <i>Chief Health Equity Officer</i>, reported on behalf of Committee Chair Tara Ficek, that the members of the Children’s Health Consultant Advisory Committee met for a retreat in person on March 12.</p> <p>Cherie Compartore and Erica Whitt, Policy Analyst, First 5 noted that there are significant Federal policy shifts and there are potential adverse reduction and elimination of healthcare and safety-net funding, particularly those that impact pregnant individuals and young children. The proposed federal budget cuts that could significantly impact Medicaid, SNAP, and other essential social service programs. Medicaid funding reductions can come in the form of block grants and/or reduction of federal support to the states and work requirements on individuals.</p>	

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	<p>Given the budgetary challenges for the state, it would be difficult for the state to backfill any significant federal reductions. It should also be noted that Medi-Cal serves nearly half of California's children and around 40% of birth are covered by Medi-Cal. Thus Advocacy efforts are crucial to protecting these programs and ensuring continued healthcare access for affected communities. For example, L.A. Care and CHLA have begun some preliminary conversation around how we can jointly advocate for the safety-net services.</p> <p>The second item was around the lessons learned with Covid vaccine hesitancy in Los Angeles County. Dr. Muntu Davis, Chief Health Officer for Los Angeles County Department of Public Health (DPH), also reflected on the challenges ahead for public health. The pandemic exposed gaps in healthcare delivery and messaging, particularly in vaccination efforts, which will require improvements in targeted community engagement and communication. He stressed the importance of collaboration across sectors, ensuring culturally and linguistically appropriate messaging to build trust and improve health outcomes. He highlighted the ongoing need for systemic change and continuous evaluation to enhance healthcare accessibility and effectiveness. To start, in addition to the county-wide vaccine hesitancy workgroup that resulted from the Children's Health Disparities Conference, L.A. Care's Quality and Health Equity teams have begun working with the vaccine prevention program at DPH, to align in messaging.</p>	
<b>BOARD COMMITTEE REPORTS</b>		
Executive Committee	<p><u>PUBLIC COMMENT</u></p> <p><i>Andria McFerson, RCAC 5, asked that they be more cohesive in communication with the ECAC committee and all committees, give information to every single member of the committees about the meetings and that would be the ad hoc committees, that would be all of that, so that they can intercommunicate better and give Board members information necessary to make helpful decisions. She thinks we lost that, so it would be great to have all information so that we can attend the meetings, whether it be virtual over the phone or you know in person that would be great. Our staff can give us the information so that we can engage.</i></p>	
<ul style="list-style-type: none"> <li>Board Officer Election</li> </ul>	<p>Nominations for 2025 officers have been received.</p> <p>Chairperson: Booth, Shapiro  Vice Chairperson: Raffoul  Treasurer: Booth  Secretary: Vaccaro</p> <p>There were no additional nominations.</p> <p>Board Member Booth has been thinking seriously about this since the last officer election. She feels like this is something she has not done before, she has the ability, and she would like to</p>	

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	<p>lead this group. None has expressed interest in Compliance &amp; Quality or Finance, and they are both quite a lot of work. She would like someone else to take over those roles, and she would support them.</p> <p>Vice Chairperson Shapiro noted that sometimes it is very hard to be with your best friends on the playground and try to be on the other side of the swing. Whatever happens after this vote, the beautiful part is that the Board will be together, and will continue to work together. We have passed through that thing called COVID-19, there are some issues with Sacramento, some changes in leadership and small changes at L.A. Care. Whatever happens next, L.A. Care will continue doing the amazing work it has been doing, this is an amazing Board that really represents the health plan.</p> <p>Board Member Booth asked if he would be willing to take the chair for a finance and budget? Vice Chairperson Shapiro responded that at this time, with the current responsibilities and time required, it would not be possible, and his real interest is to be the Chairperson.</p> <p>Augustavia J. Haydel, Esq., <i>General Counsel</i>, announced that there are ten voting members in the meeting so election to each office will require six affirmative votes.</p> <p>The Board considered a motion to elect Board Member Raffoul as Vice Chairperson and Board Member Vaccaro as Secretary.</p> <p>The Board members voted to elect Board Member Shapiro as Chairperson. The Board members then voted to elect Board Member Booth as Treasurer.</p> <p>Vice Chairperson Shapiro commented that there are moments to remember a lot of people and today remembers the many contributions of Chairperson Alvaro Ballesteros. He joined the Board in 2016 as the representative of community clinics and health centers. He did not just do a small thing but has passed through a lot of strong waves since then. L.A. Care moved into a different world in 2020, to a point beyond the representation of the community, into new ways to operate in health care. More than the safety net, the fabric of the community was torn apart in the pandemic, and Chairperson Ballesteros was there for all of them. He had conversations with Sacramento to figure out how to move forward. It is interesting that destiny sometimes chooses people. Vice Chairperson Shapiro has been working with him on the peripheral for almost ten years. The way that he presents himself is always listening, understanding, and not jumping to an answer. He is always processing and trying to help, and that is reflected in all the things that he has done for L.A. Care. The Board thanks him, not just for being here, but for his heart, the time that he gave and the lived experiences that he brings to the table in representing everything that the Board members believe and value. This is a moment where he will get time back. Vice Chairperson Shapiro knows he will continue to guide Board Members. Chairperson Ballesteros brought someone</p>	<p><b>Election of Board Member Raffoul as Vice Chairperson and Board Member Vaccaro as Secretary was unanimously approved by roll call. 10 AYES (Ballesteros, Booth, Contreras, Gonzalez, Raffoul, Roybal, Shapiro, Solis, Vaccaro, and Vazquez)</b></p> <p><b>Election of Chairperson with Booth and Shapiro as nominees, roll call votes were 7 for Shapiro (Contreras, Gonzalez, Raffoul, Roybal, Shapiro, Solis, Vaccaro), 2 for Booth (Booth, Vazquez) and 1 ABSTENTION (Ballesteros)</b></p>

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	<p>very special to L.A. Care in a critical moment, then he was part of the changes necessary to move forward. It has been like two months in L.A. Care time. The Board is always here for him, and Chairperson Ballesteros will always be there for the Board. Board Member Shapiro presented Chairperson Ballesteros with a commemorative gavel from everyone at L.A. Care for his service.</p> <p>Vice Chairperson Shapiro invited Supervisor Solis to comment on behalf of Los Angeles County.</p> <p>Supervisor Solis noted that it has been a privilege to serve with Mr. Ballesteros as Chairperson. Things have changed since she rejoined the Board, the world has changed. She has known Chairperson Ballesteros for more than 20 years, and sees him constantly not just in this role, but in other roles. She has seen him demonstrate his leadership, not just here in Los Angeles County, but in Sacramento, in Washington DC, and in many places. He is well-known throughout Los Angeles County for the work that he does, and he never says no. He is one of those individuals that has a leadership ability to bring people together and to calm people in the hardest moments and hardest times that he has faced, he has been able to just supersede and get through it. And his calming advice, even with her, often in going through the challenges and turmoil that L.A. Care faced in Sacramento was eye opening for her as a member of the Board, and then to determine the county's role. She worked on what Los Angeles County needed to do to help and how to work together with L.A. Care. She always asks him for advice, he is a trusted individual on so many levels. She sees him as a stellar individual who puts himself out there, but also brings many other people with him. His agency was working in Skid Row long before many others thought about it, providing housing, helping HIV and AIDS, working with the County on vaccinations that were needed, and helping the LGBTQ+ community that represent all of us. All of those things mean so much to many and to her personally. She and her family see him as a brother. She presented a commemorative scroll on behalf of the Board of Supervisors.</p> <p>Ms. Santana-Chin commented that when Chairperson Ballesteros started serving on the L.A. Care Board in 2016, she very distinctly remembers she was at another organization, but working with him on a very innovative project for recuperative care for individuals experiencing homelessness, with behavioral health conditions and a host of needs. He was doing this before it was a seed in anybody's brain of something that could be possible. He was doing that, serving on this Board, at the same time he was running a very impactful organization, and many other things she's sure. He is also a championship pool player, so if he ever asks you to go play pool with him, be careful, he is apparently very, very talented. On behalf of the L.A. Care team, she is profoundly grateful for the years of service he has dedicated to L.A. Care. Just the last year alone, she is sure, probably felt like a full-time job. He has traveled with L.A. Care through many ups and downs, as L.A. Care expanded</p>	<p><b>Board Member Booth was unanimously elected as Treasurer by roll call.</b></p> <p><b>10 AYES (Ballesteros, Booth, Contreras, Gonzalez, Raffoul, Roybal, Shapiro, Solis, Vaccaro, and Vazquez)</b></p>

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	<p>programs, as it faced challenges. Throughout it all, he was measured, calm, collected and acted with integrity. He was always centered on the people that L.A. Care serves and that is a reminder every day from him. He is deeply inspiring. She noted that a challenging time was had with an issue with the Department of Managed Health Care and the Department of Healthcare Services, that resulted in an enforcement action that was disproportionately unfair. Through guidance and help and support from Chairperson Ballesteros, with the support of the Board, the L.A. Care team was able to negotiate a settlement that resulted in \$28 million going back into the community. Today Dr. Amin talked about the Skid Row and McArthur Park projects, but support like that only happens because of the power of this Board, and the leadership and guidance that Chairperson Ballesteros brought throughout the years. She thanked him for his selfless approach, and for being a tireless champion for not only L.A. Care, but for the members it serves. She could not be more grateful. She will be eternally grateful for the time that he spent with her over the last year helping her understand the opportunity at L.A. Care, and for helping the entire senior leadership team set up for success. His leadership, partnership, and guidance provided L.A. Care with the ability to face the fight we are fighting right now with ferocity. It is what L.A. Care needed at this time. She thanked him for everything. She noted that he is not leaving L.A. Care, so will continue to lean on him. L.A. Care has a strong set of individuals willing to serve on the L.A. Care Board as evidenced in the nomination process and the support from every single board member. She is thankful for all that he does for the team and for the community.</p> <p>Board Member Raffoul noted that Chairperson Ballesteros has always said he is an L.A. Care man, his heart is with L.A. Care, he advocated, supported and championed L.A. Care. That was evident in everything that he has done. Board Member Raffoul has had the pleasure of working closely with him on the ad hoc recruitment selection committee. It struck him that Chairperson Ballesteros managed things in an unbiased way. He never closed discussion until he was sure everybody said their words. He is always willing to listen and gives people an opportunity to say what is on their mind. Board Member Raffoul appreciates that in working with Chairperson Ballesteros. The Board will miss his leadership, he is one of a kind. He wished him God's blessings looks forward to continuing to work with him.</p> <p>Board Member Vaccaro regrets that she cannot be there in person. She wishes she could give Chairperson Ballesteros a big hug to profusely thank you for shepherding L.A. Care through the transition in leadership. It takes someone very special in terms of Board leadership to navigate that so smoothly. She wants to recognize all of the time and energy that he put into it. She thanked him for bringing emotional intelligence and empathy to his role in leadership as the Board Chair, she admires the kindness and respect that he has always shown everybody, whether they are a board member, staff, or an L.A. Care member. He treats people with humanity, an exceptional quality. She appreciate that he always represented the voices of</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>community health center leaders and patients in the Board conversations and with everything he does.</p> <p>Board Member Booth echoed everything said about Chairperson Ballesteros because she agrees. She has found him to be a great leader, a very good friend, and an excellent person. She thanked him for everything.</p> <p>Board Member Gonzalez commented that there have been different leaders on the Board since she joined. She had the pleasure of serving with a lot of different leaders, and Chairperson Ballesteros listened to the members, heard what they needed, instead of dismissing it, saying thank you and moving on. Chairperson Ballesteros took the initiative to have a staff member try to address the issue. He took time to show concern, and is a lot. That is a lot for our members because they are not just being passed over, they are not just being glossed over, he actually listened. She thanked him for taking the time, the initiative and being a caring person to listen to what people needed.</p> <p>Board Member Contreras agrees with the words that others have shared, they have been beautiful. Selfishly, she is looking forward to getting to know the other Board Member Ballesteros because of the work he does in the community. What she does know is incredible and she would love to discuss partnership and support the communities even more.</p> <p>Board Member Roybal thanked Chairperson Ballesteros for the hard work he has done. He sees himself as still growing and always says to himself when he grows up one of the people he wants to be like is Chairperson Ballesteros. For his calm demeanor, his strength, his humility, his ability to be inclusive and his very thoughtfulness in his approach to people, problems and crisis. It is an important lesson for everyone to learn and to try and emulate. He thanked Chairperson Ballesteros, and when he grows up he wants to be like Chairperson Ballesteros.</p> <p><b><u>PUBLIC COMMENT</u></b>  <i>Deaka McClain wants say before she leaves, Chair Ballesteros, thank you. One of the reasons she enjoyed coming to this meeting is because of him. From the first time he came over and spoke to her and wanted to know who she is and who she represented. And every time she comes, he goes out of his way to make sure to come and shake her hand, see how she's doing. If she did not get an answer or get her question asked or public comment or whatever, he would always come over and say, "Don't worry, I got you. I'll make sure that your comment or your needs are being heard", and she appreciates that. And when she and the Chair from her temporary ECAC invited him to come to the meeting, he came to the meeting and stayed the whole time. Not only did he do that, he came to her and Anna and said he liked how they ran the meeting and he was going to take a little example from their meeting. So you do get that because she sees it when she's here and she wants him to know they take examples from him too. So she just</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>wants to say thank you and wish him well in all his endeavors. And once again, thank you for making them feel like they matter and that they do have a voice.</i></p> <p>Chairperson Ballesteros thanked each of the Board Members, and he commented that this is a good group of people. He has been working with fellow Board members, and he has found everyone is dedicated to L.A. Care. L.A. Care is a great organization. It is one of the most important organizations in Los Angeles County, the most important organization, in his mind. He has become very protective of the organization, it is part of him. When he is out there, he hears people talk and he tries to educate them on what L.A. Care does. L.A. Care really does care. L.A. Care is an awesome organization. He is thankful for the opportunity to do this role. He saw it as an honor, as an opportunity to try to do something good for such a unique and special organization. He is glad that they have come out of the CEO search with Ms. Santana-Chin, who is an exceptional leader. He has utmost respect her and for the whole executive team of the organization. They come to the table and do good work. There is nobody that comes to this meeting that does not bring 250%. He thanked everyone.</p> <p>He thanked the Board for the commemorative plaque, and thanked Supervisor Solis for the certificate from the County. He thanked them all for the great words. They are awesome people. He thanked the Board for allowing him the opportunity to do this important job. It been his honor. And we will keep moving forward. He thanked Ms. Haydel, the staff of the Board, Ms. Merkens, Mr. Rodriguez and Ms. Balones. He thanked the IT staff who come to every meeting and support behind the scenes, the interpreters and everybody here. They are all great people. He thanked the consumers and the public, he has gotten to know many of the consumers. L.A. Care exists for them, and it has been his honor to get to know each of them. He thanked the JWCH staff here today.</p> <p>Board Member Vazquez commented that the first time she came here, Chairperson Ballesteros gave her a warm welcome in front of everybody, and she thanked him. It is not the same thing to see his name on the agendas as to meet him in person. It is a privilege to being here with him. He is always interested on what is happening in the community and how the members are doing. Last year she had the opportunity to go to an event with him where they talked to him about all the work he has done. That night she understood about what he does in the community and why he does it, why he is close with the members and why he always like to have the members receive the best treatment possible. She thanked him for always being interested in members and for the way works in the communities.</p> <p>Ms. Haydel thanked Chairperson Ballesteros. She messed up the vote on that last one because she was in denial on his leaving the role as Chair, and she has been in denial since the Executive Committee meeting.</p>	



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<ul style="list-style-type: none"> <li>Agency Designated Representative (BOG 100)</li> </ul>	<p>Ms. Haydel introduced a motion to hand over the role of Agency Negotiator to the newly elected Board Chairperson.</p> <p><b><u>Motion BOG 100.0425</u></b>  <b>To appoint Ilan Shapiro, MD, as the Agency Negotiator for L.A. Care Health Plan for all terms and conditions of employment for L.A. Care’s Chief Executive Officer, effective April 3, 2025.</b></p>	<p><b>Unanimously approved by roll call. 10 AYES</b></p>
<p><b>Finance &amp; Budget Committee</b></p>	<p><b><u>PUBLIC COMMENT</u></b>  <i>Andria McFerson commented they were given a presentation during the RCACs about a new online website. And she thought it was a great idea but knows they also need to make it more beneficial for the members. From the members on this website L.A. Care can give special questions in order to receive feedback like, as a low income resident for the County, do you feel threatened and lose your home or housing? Do you run out of food at the end of the month? And then they can be directed to the proper resource, and we have the resource guide, so that is already available for them. And then they can give accolades to the providers that had the best ratings when they give their provider's name and the services that they received. We can also have those questions as well. We can build incentives by giving \$20 food cards or something like that and make it so that we have that engagement, and we have communication with members to know what best suits them. And then also work with the providers as well giving accolades and publicizing their office for the work they've done.</i></p> <p>Committee Chairperson Booth reported that the Finance and Budget Committee met on March 26. Please contact Board Services to obtain a copy of approved minutes. The committee reviewed and approved the January 2025 financial performance report. The Board will review and approve the financial performance reports quarterly. The January 2025 financial performance report and the monthly investment transaction reports are included in the meeting materials for this meeting for your information. Despite the federal actions and the California budget deficit, L.A. Care is performing well financially. As more information becomes available, there can be more specific reporting.</p>	
<ul style="list-style-type: none"> <li>Financial Performance January 2025 <i>(Informational Only)</i></li> </ul>	<p>Chairperson Booth referred to the January 2025 Financial Performance Report included in the meeting materials.</p>	
<ul style="list-style-type: none"> <li>Monthly Investment Transactions Reports <i>(Informational Only)</i></li> </ul>	<p>Mr. Ingram reported that investment transactions reports are included in the meeting materials (a copy of the reports can be obtained by contacting Board Services) to comply with the California Government Code and are presented as an informational item. L.A. Care's investment market value as of January 31, 2025, was \$3.3 billion, along with:</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> <li>• \$6 million invested with the statewide Local Agency Investment Fund (LAIF)</li> <li>• \$11 million invested with the Los Angeles County Pooled Investment Fund (LACPIF).</li> <li>• \$125 million invested with the BlackRock Liquidity T-Fund.</li> </ul>	
Compliance & Quality Committee	<p><u>PUBLIC COMMENT</u></p> <p><i>Andria McFerson commented on quality and compliance, or compliance and quality. She thinks it is important that they talk about the inability to express themselves during the RCAC meetings, how people feel reluctant to do so, being that they have received negative recourses from the actual supervisor of that department. They were sent to an office and written up for speaking while the chair gave them the floor. It was three of them. Two are here right now, herself and another person, and he was never shown any accountability for it. No recourses to his actions, and it was three black women, one white person, and we were, following the democratic process. So, she does not know why it has not been addressed, but the committee has been on an incline ever since Francisco Oaxaca arrived.</i></p> <p>Committee Chairperson Booth reported that the Compliance &amp; Quality Committee met on March 20 (<i>approved meeting minutes can be obtained by contacting Board Services</i>).</p> <ul style="list-style-type: none"> <li>• Todd Gower presented the March 2025 Chief Compliance Officer report. The report included key compliance risks, audit results, and ongoing efforts to ensure regulatory adherence. It touched on the importance of proactive risk management and organizational accountability. <ul style="list-style-type: none"> <li>- Theresa Moore reported that the Provider Training Program update highlighted recent improvements in provider education, it also touched on Compliance requirements and engagement strategies. She discussed training completion rates and future enhancements to improve provider participation.</li> <li>- Michael Sobetzko reported that the Compliance Training Program update covered progress in employee training completion rates and ongoing efforts to refine compliance education. He stressed the importance of continuous training to address emerging regulatory requirements. It is not tolerable to give retribution for anything somebody reports with a good conscience.</li> <li>- Michael Devine reported that the Special Investigations Unit actively addresses fraud detection and conducts investigations, in collaboration with law enforcement. He underscored the impact of fraud prevention measures to protect L.A. Care. <ul style="list-style-type: none"> <li>○ As part of Mr. Devine's update, Karen Weintraub, Executive Vice President, Healthcare Fraud Shield, reported that companies like Healthcare Fraud Shield can help health plans, using AI-driven analytics to enhance payment integrity and detect fraud, waste, abuse and errors (FWAE). She highlighted the importance of pre-payment and post-payment analytics to prevent financial losses and improve</li> </ul> </li> </ul> </li> </ul>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>efficiency. It is much better to catch fraud before the money is sent, rather than trying get money back that someone probably already spent. Key focus areas included durable medical equipment (DME), wound care, and home health, with shared analytics playing a crucial role in identifying fraud patterns for detection. She noted the need for streamlined processes, cross-departmental collaboration, and the adoption of advanced technology to optimize fraud detection and prevention.</p> <ul style="list-style-type: none"> <li>- Michael Sobetzko reported on the Business Continuity, Emergency Incident Response. It appears they did very well even while responding to the Los Angeles wildfires, a real-life disaster recovery, and business continuity, it was real life and a test that underway at the same time. The test is to make sure there is the capability to recover all the computer information and it can be accessed within a short period of time. This ensures L.A. Care's ability to care for members. And L.A. Care passed that test. It wasn't a complete test of everything, but the important parts were successful. Mr. Sobetzko outlined preparedness strategies, recent emergency responses, and lessons learned. The need for robust planning to mitigate operational disruptions was very important. He also reported that the issues management update, which provides an overview of critical compliance concerns, corrective actions, and cross departmental coordination efforts. He highlighted improvements in issue resolution timelines and tracking mechanisms.</li> <li>- Mr. Sobetzko reported that the Issues Management Update provided an overview of critical compliance concerns, corrective actions, and cross-departmental coordination efforts. He highlighted improvements in issue resolution timelines and tracking mechanisms.</li> <li>- Erik Chase reported that the Payment Integrity Report focused on efforts to enhance claims accuracy, reduce overpayments, and improve financial oversight. He discussed key initiatives aimed at strengthening payment integrity and fraud prevention.</li> <li>- Demetra Crandall reported that the Appeals &amp; Grievances update reviewed recent trends in member complaints, resolution timelines, and compliance with regulatory standards. She highlighted efforts to enhance customer service and streamline the appeals process.</li> <li>• Dr. Amin presented the Chief Medical Officer report (he reported to the Board earlier today).</li> <li>• Bettsy Santana presented the 2024 Quality Improvement and Health Equity (QIHE) Annual Evaluation and the 2025 QIHE Program Description &amp; Work Plan for approval. The evaluation noted key performance metrics and highlighted achievements and areas needing improvement, with a focus on data-driven strategies to enhance care quality and health equity. The evaluation identified opportunities for addressing disparities and</li> </ul>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>improving member outcomes through targeted interventions. It is getting to the point where it can be known exactly who needs what kind of assistance and the level of respect or kindness that they show towards patients. We do not really have control over that necessarily. There are places in the United States that are actually obstetrical deserts because physicians won't practice there for one reason or another, many times it has to do with the amount of malpractice insurance versus revenue. The 2025 QIHE Program Description &amp; Work Plan outlined strategic goals and initiatives to build on prior successes while integrating new regulatory requirements and best practices. The work plan included specific actions for advancing quality improvement, health equity, and member engagement across various populations. The Board approved the documents to support ongoing efforts in improving care quality and reducing health disparities.</p>	
<p><b>PUBLIC COMMENT</b> on Closed Session items</p>	<p><i>Estela Lara, RCAC 4, metropolitan LA, commented Mr. Russell and Ms. Rachel Blucher gave the best presentation she has seen at L.A. Care so far. It was really great, it was on point, fantastic. She thanked Supervisor Solis for mentioning about SEIU, she already left, but it is SEIU 15 for the labor one. She also believes that the 2.5 million members, we should leverage ourselves and expand the base for ourselves. Dr. Amin, thank you for the LASSO project and thank you also for the McArthur Park. You and your team are excellent. She will give him a bucket because he likes buckets. Dr. Ilan Shapiro, Chair Elect, fantastic, congratulations. And also I have seen you on commercial TV where you are subject matter expert being interviewed in Spanish language media. Thank you. Excellent Because we need to have everybody know about these things that we do.</i></p> <p><i>Scott Clapson at RCAC 4 thanked Chairperson Ballesteros and L.A. Care. He was chronically unhoused. He lives on Skid Row right now in an SRO and about a year ago, he feels like every time he comes into this room, he is in a VEN diagram of continuum of care, SRO single room occupancy. One day I came to a meeting, we were, I do not remember what a meeting it was, but I started thinking and I was talking to Auleria, about just these different organizations. And they have these advisory councils and Hilda as well, we are doing the Skid Row action plan and I looked up one day to see where SRO Housing Corporation's main offices and guess where it is? 3250 in this building. We have caseworkers there, we have caseworkers with L.A. Care. He would like to see more effort made. There is a lot of people on skid row that are in apartment buildings. We see a lot of videos of people that are outside, but there are thousands and thousands and thousands of us in apartments down there. It is the largest concentration of Medi-Cal population, probably in the state. Thank you. Have a blessed day</i></p> <p><i>Sylvia Socio RCAC 6, requested to come back to the previous seven issue a topic because she endorsed totally what Ms. Dorothy said. She struggled permanently to get referrals to specialists. Recently Ms. Layla Gonzalez helped her fix in one month, a problem that she has been dragging for three years. But she is bringing this to the Board's</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>attention for another reason. She would say that four or perhaps five members out of five do not know that this forum exists and that they may come here and advocate for themselves or get advocacy from the designated person. So she thinks that at the level of RCACs, one would have to work intensely about community outreach, but L.A. Care has to be aware of this situation also at this level. It is indispensable that people know what they can do. Not only get medical attention because like Ms. Dorothy said before, we are a whole, we are holistic, and we also need to hear our social illnesses. And it is not about having community events and eating like pigs and then getting a lot of gifts or favors and going back home. No, this has to be done on a permanent basis, even if it is necessary to gather groups or even to go knock doors and talk to people. People have to know they are entitled to advocate for themselves because that is what keeps them aware and fighting.</i></p> <p><i>Andria McFerson from RCAC 5 wanted to talk about the election process. She does not know if it was relative to any of the comments here, but maybe it is under public employee performance. Election process for the ECAC committee has changed. And she wants to know whether the BOG approved it. Due to the fact that they were in a transition, some of the Chairs that represented them from the RCAC were almost there for eight years. But the staff then proposed that the Chairs could run all over again and serve even though they served two terms, and they were told that they could just start all over. She wanted to know did the BOG approve that? Because, they need diversity and an equal form of representation and how can they change that? They can look for the Board to address that please and go from there. That needs to be addressed because that sounds like Trump, three terms.</i></p> <p><i>Hilda Perez commented you can take her out of L.A. Care, but you cannot take L.A. Care out of her. She congratulated the new elected Board officials. It is so great to see a group of people trying to always progress and care. She wants to say that she is a former consumer member representative at the Board. She thanked Chairperson Ballesteros for what he did for the people in Antelope Valley. She wants to say that when she came to L.A. Care, it caught her attention that all those people did not have enough access to care, and she would like to thank him forever for that. They might not know you, but she does not know her angels at some point, you know, many of the ones I have, but he was definitely an angel for so many people in the Antelope Valley. Dr. Amin, please let us know about LASSO. She's so interested. That is the RCAC members' work. And last but not least, she wanted to say that there is some adolescent cooking classes at the centers, so that L.A. Care no longer covers only little kids and women and pregnant women, but we are now inviting the families to get together and get their teens, especially when they are going to college and they do not know how to even, you know, fry an egg. We want more. We want more of them.</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>ADJOURN TO CLOSED SESSION</b>	<p>The Joint Powers Authority Board of Directors meeting adjourned at 4:54 pm.</p> <p>Augustavia J. Haydel, Esq., <i>General Counsel</i>, announced the following items to be discussed in closed session. The L.A. Care Board of Governors adjourned to closed session at 4:54 pm. No report was anticipated from the closed session.</p> <p><b>REPORT INVOLVING TRADE SECRET</b>  Pursuant to Welfare and Institutions Code Section 14087.38(n)  Discussion Concerning New Service, Program, Business Plan  Estimated date of public disclosure: <i>April 2027</i></p> <p><b>CONTRACT RATES</b>  Pursuant to Welfare and Institutions Code Section 14087.38(m)</p> <ul style="list-style-type: none"> <li>• Plan Partner Rates</li> <li>• Provider Rates</li> <li>• DHCS Rates</li> </ul> <p><b>CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION</b>  Significant exposure to litigation pursuant to Section 54956.9(d)(2) of Ralph M. Brown Act:  Three potential cases</p> <p><b>CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION</b>  Pursuant to Section 54956.9(d)(1) of the Ralph M. Brown Act  L.A. Care Health Plan’s Notice of Contract Dispute under Contract No. 04-36069  Department of Health Care Services (Case No. Unavailable)</p> <p><b>THREAT TO PUBLIC SERVICES OR FACILITIES</b>  Government Code Section 54957  Consultation with: Acacia Reed, <i>Chief Operating Officer</i>, Noah Paley, <i>Chief of Staff</i>, Terry Brown, <i>Chief Human Resources Officer</i></p> <p><b>THREAT TO PUBLIC SERVICES OR FACILITIES</b>  Government Code Section 54957  Consultation with: Terry Brown, <i>Chief Human Resources Officer</i>, Augustavia Haydel, <i>General Counsel</i></p> <p><b>PUBLIC EMPLOYEE PERFORMANCE EVALUATION, PUBLIC EMPLOYMENT and CONFERENCE WITH LABOR NEGOTIATOR</b>  Sections 54957 and 54957.6 of the Ralph M. Brown Act  Title: CEO  Agency Designated Representative: Alvaro Ballesteros, MBA  Unrepresented Employee: Martha Santana-Chin</p>	
<b>RECONVENE IN OPEN SESSION</b>	<p>The L.A. Care Board of Governors reconvened in open session at 6:22 pm. There was no report from closed session.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
ADJOURNMENT	The meeting was adjourned at 6:22 pm.	

Respectfully submitted by:  
Linda Merkens, *Senior Manager, Board Services*  
Malou Balones, *Board Specialist III*  
Victor Rodriguez, *Board Specialist II*

APPROVED BY:

\_\_\_\_\_  
John G. Raffoul, *Board Secretary*  
Date Signed \_\_\_\_\_

*The following public comment was received at 4:10 pm, written comments must be received prior to the start of the meeting.*

*Hello good afternoon,  
My name is Fresia Paz from RCAC 7. The ECM program at AltaMed Clinic's is severely not working. The ECM - Community Health Workers (CHW) have tantrums, bully - harass - retaliate against participants, violate personal space, have inappropriate behavior, and ignore the patient's health issues. The CHW's are pretending to be doctors (providers) by falsely diagnosing health issues that a patient does not have. Neither the PCP or the patient have ever discussed those health issues before. The CHW's are not transparent in their work. Also, the ECM team is fraudulent charging the insurance high amounts that do not fit the issue (in the thousands). The ECM CHW have always had their own agenda that never correlates with the patient. They are unwilling to remove their error from the patient's chart. They are creating a shadow chart, that is dangerous to the patient.  
I am requesting that the ECM program be audited and workers go through some training and mental evaluations.  
Thank You*

# BOARD OF GOVERNORS

## Compliance & Quality Committee Meeting

### Meeting Minutes – March 20, 2025

L.A. Care Health Plan CR 100, 1055 W. Seventh Street, Los Angeles, CA 90017



**L.A. Care**  
HEALTH PLAN

#### Members

Stephanie Booth, MD, *Chairperson*  
Al Ballesteros, MBA  
G. Michael Roybal, MD  
Fatima Vazquez

#### Senior Management

Sameer Amin, MD, *Chief Medical Officer*  
Terry Brown, *Chief of Human Resources*  
Todd Gower, *Chief Compliance Officer*  
Linda Greenfeld, *Chief Product Officer, Executive Services*  
Augustavia J. Haydel, *General Counsel*  
Alex Li, *Chief Health Equity Officer*  
Acacia Reed, *Chief Operations Officer*

\* Absent \*\* Via Teleconference

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>CALL TO ORDER</b>	<p>Chairperson Stephanie Booth, MD, called the L.A. Care Compliance &amp; Quality Committee and the L.A. Care Health Plan Joint Powers Authority Compliance &amp; Quality Committee meetings to order at 2:02 P.M.</p> <p>She announced that members of the public may address the Committee on each matter listed on the agenda before the Committee's consideration of the item by submitting their comments via text, voicemail, or email.</p>	
<b>APPROVAL OF MEETING AGENDA</b>	The meeting Agenda was approved as submitted.	Unanimously approved. 4 AYES (Ballesteros, Booth, Roybal, and Vazquez)
<b>PUBLIC COMMENT</b>	<i>There was no public comment.</i>	
<b>APPROVAL OF MEETING MINUTES</b>	<p>Chairperson Booth stated that she made edits to the minutes and the final version was forwarded to Board Services.</p> <p>The February 20, 2024 meeting minutes were approved as submitted.</p>	Approved unanimously. 4 AYES

**DRAFT**



AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>CHAIRPERSON REPORT</b>	<p>Chairperson Booth stated that she had a few important but varied updates to share. She noted that the organization had received health equity accreditation for 2024 and recognized the Compliance team for successfully completing a disaster recovery test, which coincided with a real-life emergency. She pointed out that even though the test involved primarily technical systems, the experience highlighted the organization’s ability to address people-related challenges during disasters, such as recent wildfires. She also shared observations on strategic planning, specifically suggesting changes to how L.A. Care presents its goals. Referring to the strategy around supporting a strong provider and partner network, Chairperson Booth noted that the current wording lacks clarity about how social needs are directly connected to health outcomes. She proposed modifying the language to better reflect the importance of addressing social drivers of health, such as food and shelter, to support member well-being.</p> <p>Chairperson Booth also discussed the strategy to improve member experience and the quality of care. She pointed out that while L.A. Care can support providers, the actual delivery of quality care depends largely on them. She expressed skepticism about how much the organization itself can directly influence clinical outcomes, but she noted that L.A. Care can help providers improve the patient experience during visits. She proposed rewording the strategy to say “improve the member experience with L.A. Care and with the process of receiving healthcare,” to better reflect the organization's role. She noted the importance of setting realistic patient expectations. She shared her own experience with delayed medical appointments, she pointed out that many delays are part of the current healthcare system. She suggested L.A. Care explore ways to support patients when they are denied a service or treatment by offering a second opinion process. This would involve having trained individuals who can speak directly with members, explain medical decisions, and help patients understand when a service may not be medically necessary. She acknowledged that some individuals may not accept the explanation, but still believed this step would improve communication and trust.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>CHIEF COMPLIANCE OFFICER REPORT</b>	<p>Tower Gower, <i>Chief Compliance Officer</i>, gave a Chief Compliance Officer Report (<i>a copy of the written report can be obtained from Board Services</i>).</p> <p>Mr. Gower stated that his report would include updates from several departments within the organization, including Appeals and Grievances, Privacy and Security, the Special Investigations Unit (SIU), the Trainers' Training Report, Business Continuity, and Issues Management. He noted that a summary packet would be shared covering what was discussed during the most recent Internal Compliance Committee (ICC) meeting held on March 12.</p> <p>He pointed out that while the ICC has been operating for some time, efforts have recently been made to create a more structured approach so that meaningful updates can be shared with the Compliance and Quality (C&amp;Q) Committee. During the March meeting, they reviewed subcommittee charters to ensure they are current and received reports from various oversight areas, including privacy, SIU, Pharmacy, Sales, and Delegation Oversight.</p> <p>Mr. Gower noted that the Delegation Oversight Committee has been enhanced through the use of new metrics and deeper reviews of delegate organizations, which has resulted in continuous improvements. One key takeaway from the meeting was the need to streamline how information is presented. As part of this effort, all compliance presentations now include a summary slide that highlights key discussion points, related risks from the risk register, any connections to corrective action plans, and the main objectives of the topic. He explained that this change aims to help board members understand the relevance and context of the information more clearly.</p> <p>Mr. Gower referenced to a discussion on the organization's crisis management program and mentioned that further details on the wildfire emergency response would be shared by Michael Sobetzko, <i>Senior Director, Risk Management and Operations Support, Compliance</i></p> <p>The updates from various departments are now being presented in a more cohesive and concise manner to improve communication within the organization and with the C&amp;Q Committee. He confirmed that the ICC report would be submitted to Board Services following the meeting.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>PROVIDER TRAINING PROGRAM UPDATE</b>	<p>Theresa Moore, <i>Senior Manager, Engagement and Strategy</i>, gave a Provider Training Program Update <i>(a copy of the written report can be obtained from Board Services)</i>.</p> <p>The External Learning Provider Training Unit is responsible for facilitating regulatory and informational training for all contracted providers serving L.A. Care members. Providers are required to complete regulatory training within designated timeframes, and compliance is audited regularly. The training program includes onboarding for new providers through the Direct Network New Provider Onboarding Training (NPOT) program, which ensures that all providers meet training requirements before delivering services. Delegated networks must follow a Monthly Training Reporting (MTR) process to ensure their providers complete training. Compliance monitoring includes reviewing attestation forms, verifying sign-in sheets, and ensuring training completion records are properly documented. Non-compliance results in corrective action measures, including formal Corrective Action Plans (CAPs) that may escalate to Delegation Oversight Work Group (DOWG) recommendations for sanctions. The training program collaborates with multiple internal departments and specialty provider networks to ensure comprehensive education that enhances service quality and regulatory adherence.</p> <p>Chairperson Booth asked whose material is the Diversity Equity and Inclusion (DEI) in the gender diversects. Ms. Moore responded that L.A. Care works with a vendor that is considered a subject matter expert and they create the training that is approved by the Department of Health Care Services (DHCS). A vendor is developing the DEI training, which recently received content approval from DHCS. The first pilot session is scheduled for April 23 and will include three groups: one physician provider group (PPG), one hospital group, and one Enhanced Care Management team. Based on feedback from the pilot, the full DEI training is expected to launch in May 2025, with a goal of training all providers by the end the year.</p> <p>With regards to the Transgender, Gender Diverse, and Intersex (TGI) training, L.A. Care is working with its Learning Experience team and a third-party expert. The TGI training will be incorporated into the organization's learning management system and will be used to train both internal staff and providers.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>COMPLIANCE TRAINING PROGRAM UPDATE</b>	<p>Mr. Sobetzko, <i>Senior Director, Risk Management and Operations Support</i>, gave a Compliance Training Program Update (<i>a copy of the written report can be obtained from Board Services</i>).</p> <p>The Compliance Training Program ensures that all new employees and contingent workers complete mandatory training on compliance, privacy, and fraud, waste, and abuse (FWA) policies. The training program is designed to prevent regulatory violations and mitigate risks associated with employee misconduct. The report provides a quarterly update on training completion rates and highlights any gaps in compliance. Failure to complete the training in a timely manner can expose L.A. Care to regulatory scrutiny and financial penalties. The residual risk associated with training non-compliance remains low, as the organization maintains a structured approach to tracking and enforcing training completion. The update\ outlined future enhancements to the training process, such as improved tracking mechanisms and potential policy updates to align with evolving regulatory requirements.</p> <p>Chairperson Booth pointed out that due to the constantly changing nature of employment, it will be challenging to ever reach 100% completion on the employee side of training. Factors such as leaves of absence and staffing changes will always result in one or two employees being behind. Even when the gap is closed, new circumstances often arise, like onboarding or temporary coverage. She compared this to a 13-member board missing two or three participants, suggesting it's a natural part of organizational operations.</p>	
<b>SPECIAL INVESTIGATIONS UNIT UPDATE</b>	<p>Michael Devine, <i>Director, Special Investigations Unit</i>, gave a Special Investigations Unit (SIU) Update (<i>a copy of the written report can be obtained from Board Services</i>).</p> <p>The ] SIU provided a quarterly update on its efforts to detect and combat healthcare fraud. Healthcare fraud schemes, including false claims, kickbacks, and unnecessary services, pose significant risks to the integrity of the healthcare system. The report detailed ongoing investigations and financial recoveries from fraudulent activities. Key cases include a home health fraud settlement that resulted in a \$1.5 million recovery, of which \$848,000 has been successfully recouped. Additional recoveries from hospice, hospital, and dialysis center fraud cases have also contributed to L.A. Care's anti-fraud efforts. The current open case inventory stands at 551 cases, with a regulatory reporting compliance rate of 99.7%. Notably, the SIU has been actively collaborating with law enforcement and received recognition for its work in combating hospice fraud. The unit's success in fraud prevention and financial recovery reinforces its commitment to protecting healthcare resources and ensuring compliance with regulatory standards.</p> <p><i>Karen Weintraub, AHFI, CPC-P, CPMA, CDC, Executive Vice President, Healthcare Fraud Shield</i>, gave a report on the State of Payment Integrity and Fraud, Waste, Abuse, and Error (FWAE).</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>Healthcare Fraud Shield: The State of Payment Integrity and Fraud, Waste, Abuse, and Error (FWAE)</b>	<p>Ms. Weintraub spoke about the importance of fraud detection, payment integrity, and strategies to mitigate financial losses due to improper claims. Healthcare Fraud Shield, a leader in fraud detection and analytics, serves seven of the top ten U.S. commercial payers, working with over 65 health plans and analyzing data from more than 150 million lives. Their approach provides a return on investment (ROI) between 3:1 and 10:1, with the potential for 20:1 ROI when combined with specialized services. The organization leverages 80+ sources of public records data and shared analytics across 88 million members, making it one of the most advanced fraud detection entities in the healthcare industry. Healthcare Fraud Shield boasts a Net Promoter Score (NPS) of 94 in 2024, reflecting high customer satisfaction and the effectiveness of their fraud prevention solutions.</p> <p>To combat fraud, Healthcare Fraud Shield offers a comprehensive suite of fraud detection and payment integrity solutions that span the entire payment lifecycle. Their approach includes pre-payment and post-payment analytics, artificial intelligence (AI) and machine learning models, pharmacy fraud detection, specialized verification and record retrieval systems (SVRS), and case management tools for investigations. The pre-payment analytics system analyzes claims before payments are made, preventing fraudulent or erroneous transactions. It identifies suspicious billing patterns, provider behavior anomalies, and emerging fraud schemes in real-time. Post-payment analytics detect fraud in claims that have already been processed, allowing for financial recoveries from improper billing. This system identifies unlicensed providers, kickback schemes, and fraudulent billing activities through medical record reviews and patient interviews. Fraudulent claims cost healthcare payers billions of dollars annually, making pre-payment and post-payment detection critical in preserving financial integrity.</p> <p>She highlighted current fraud schemes affecting the healthcare industry, with a strong focus on Durable Medical Equipment (DME), wound care, home health, and prescription fraud. Fraudulent billing for unnecessary or non-existent medical devices is a growing issue, as is the excessive billing for wound care services that were either not performed or not medically necessary. In-home health fraud cases, providers submit claims for home visits that never took place or were billed at inflated rates. One of the most concerning areas of fraud involves medical and pharmacy claims, where providers manipulate the system to falsely prescribe expensive medications. A key example from the presentation detailed a case in which a patient with no medical history of infections was prescribed \$158,000 worth of medications that were not needed. Across multiple cases, investigators identified \$1.8 million in fraudulent prescription claims, with behavioral analytics showing that \$1.3 million in improper payments had already been prevented due to fraud detection efforts. These findings underscore the importance of tracking emerging fraud patterns and acting swiftly to prevent financial losses.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>To enhance fraud detection and improve payment integrity, several technology-driven strategies are proposed. One major recommendation was the adoption of AI-based fraud analytics, which can rapidly identify suspicious claims and reduce manual investigations. The report noted L.A. Care does not currently use AI for fraud detection, but implementing AI-driven analytics could significantly improve efficiency and accuracy in identifying fraudulent activity. Another key area of improvement involves combining medical and pharmacy data to create a full view of patient claims, which can help uncover cross-sector fraud schemes that might otherwise go undetected. Her presentation emphasized the value of shared analytics, where multiple health plans share data to identify fraud trends across different organizations. L.A. Care does not currently participate in shared analytics, but doing so could enhance fraud detection capabilities by comparing data against known fraudulent billing patterns. The report also highlighted the need for process automation, stating that technology-driven fraud detection could reduce human error, save time, and increase cost savings. The report also noted the breaking down departmental silos within L.A. Care, ensuring that compliance, claims, Special Investigations Unit (SIU), and analytics teams collaborate effectively to combat fraud.</p> <p>Ms. Weintraub noted the critical need for advanced fraud detection techniques to protect healthcare funds and enhance payment integrity. Key takeaways included the necessity for AI-driven analytics, the benefits of shared data approaches, and the importance of cross-functional collaboration in fraud investigations. Preventing fraudulent claims before payments are made saves millions of dollars, and identifying emerging fraud trends, such as home health and pharmacy fraud, can further reduce financial losses. By implementing these strategies, L.A. Care can strengthen its compliance measures, improve fraud prevention efforts, and safeguard healthcare resources. The presentation concluded with a Q&amp;A session, allowing L.A. Care board members and stakeholders to discuss potential enhancements to fraud detection efforts within the organization.</p> <p>She underscored the increasing sophistication of healthcare fraud schemes and the necessity for continuous improvements in fraud detection and prevention. By leveraging AI technology, data sharing, and streamlined processes, L.A. Care can enhance its fraud detection capabilities and protect itself from financial and regulatory risks. This presentation served as a crucial discussion point in helping L.A. Care refine its fraud prevention strategies and ensure the integrity of its healthcare payment systems.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p><b>BUSINESS CONTINUITY</b></p> <p><b>Emergency Incident Response, L.A. Fires</b></p>	<p>Mr. Sobetzko gave a Business Continuity Report (<i>a copy of the written report can be obtained from Board Services</i>).</p> <p>Mr. Sobetzko provided an overview of L.A. Care’s crisis management response to the January 2025 Los Angeles fires. Wildfires broke out on January 7, prompting the Governor to declare a State of Emergency for Los Angeles and Ventura counties. In response, L.A. Care activated its internal Incident Command structure, initiating emergency notifications and procedural adjustments to minimize disruption to healthcare services. The organization temporarily lifted pre-authorization and discharge requirements and removed certain restrictions on prescription refills to ensure continued access to care. Regular reports were submitted to regulatory agencies, including the Department of Managed Health Care (DMHC) and DHCS, to document the impact on operations and the effectiveness of response measures. Future steps include ongoing monitoring of provider and member impacts, finalizing an After-Action Report, and updating emergency preparedness protocols based on lessons learned from the incident.</p> <p>Board Member Vazquez stated that during the February ECAC meeting, there were concerns about the type of help being provided to families. The members would like to have a detailed report about the services that were directly provided to the families. Mr. Sobetzko responded he will review what went well and what did not, and provide a more informed report in the future. He does not have that much detail at this moment.</p> <p>Augustavia J. Haydel, <i>General Counsel</i>, stated that L.A. Care made some changes to accommodate some members. She noted there were some extensions made for pharmacy services so that members can obtain their medications more easily. Some patients were moved due to facilities that were impacted.</p> <p>Sameer Amin, <i>Chief Medical Officer</i>, explained that L.A. Care took several actions in response to the wildfire emergency. L.A. Care conducted proactive outreach through case management, prioritizing members in affected zip codes, starting with those at highest risk, including homebound individuals. They coordinated with Enhanced Care Management (ECM) providers to do the same for their patients. The organization temporarily eased pharmacy restrictions, allowing early medication refills, and ensured Medi-Cal was doing likewise. They also arranged extra transportation to help move patients from compromised skilled nursing facilities to safer locations. They worked with hospitals to relax prior authorization requirements, making it easier to transfer patients and free up hospital capacity. Dr. Amin offered to provide a detailed list of these efforts for distribution to the RCACs and ECAC.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>ISSUES MANAGEMENT UPDATE</b>	<p>Mr. Sobetzko gave an Issues Management Update <i>(a copy of the written report can be obtained from Board Services)</i>.</p> <p>He provided an update on identified risks and compliance concerns affecting L.A. Care. Issues are classified into different categories based on their status, including open issues requiring oversight, deferred issues awaiting regulatory guidance, remediated issues with corrective action plans, and monitoring-only issues that require continued compliance tracking. The report included a summary of issues from previous years (2019-2024) as well as new concerns identified in the first quarter of the 2025 fiscal year. These issues have the potential to impact member access to care, L.A. Care's industry reputation, and its market position. While none of the reported issues resulted from regulatory corrective actions or internal audits, ongoing mitigation efforts remain a priority to ensure compliance with industry standards and best practices.</p>	
<b>PAYMENT INTEGRITY REPORT</b>	<p>Erik Chase, <i>Senior Director, Claims Integrity</i>, gave a Payment Integrity Report <i>(a copy of the written report can be obtained from Board Services)</i>. The report focused on ensuring that claims processing and payments comply with regulatory requirements and internal policies. He outlined ongoing efforts to detect improper payments, prevent fraud, and recover overpayments. L.A. Care employs a combination of analytics, audits, and investigative measures to identify billing errors and fraudulent claims. The report may have included specific data points on financial recoveries, provider billing trends, and corrective actions implemented to address identified payment discrepancies. Maintaining payment integrity is crucial to protecting healthcare funds and ensuring that reimbursements are accurate and justified.</p>	
<b>APPEALS &amp; GRIEVANCES (A&amp;G) REPORT</b>	<p>Demetra Crandall, <i>Director, Customer Solution Center Appeals and Grievances</i>, gave a Appeals &amp; Grievances (A&amp;G) Report <i>(a copy of the written report can be obtained from Board Services)</i>. The report provided an analysis of appeals and grievances submitted by L.A. Care members throughout 2024. The data included trends in member complaints, highlighting the highest-volume appeal and grievance categories for the reporting period. The report identified key areas where members expressed dissatisfaction, such as service denials, access to care, and provider-related concerns. Green-highlighted sections in the report indicated the top three grievance categories with the highest volume for the month. The findings will inform ongoing efforts to improve member experience, address systemic issues, and enhance service delivery. Regular monitoring of appeals and grievances helps L.A. Care identify patterns, assess provider performance, and implement necessary corrective measures to ensure member satisfaction.</p> <p>Board Member Roybal asked if attitude and service has steadily been increasing the whole calendar year. He asked if there are trends driving that. Ms. Crandall responded that it has been pretty</p>	



AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>consistent. There is not really one area. It is related to basic customer service by the provider, by the physician, or by the receptionist. It's just been pretty steady. There is not one specific driver.</p> <p>Board Member Roybal asked if they provide the details behind the grievance listed on the grievance form. Ms. Crandall explained that there has not been one specific issue driving grievances, it has been fairly steady. She clarified the process: when a grievance is received, the concerned provider or entity is contacted directly and given the details of the complaint. A collective report is shared with the provider network team, noting the trends such as repeated complaints about access or customer service. That team then works with the provider to address these issues. This feedback loop is tracked through the grievance forum, with the goal of seeing a decrease in complaints after intervention. Overall, providers are regularly informed about grievances related to them. Mr. Gower stated that as part of their delegation oversight efforts, each provider group now receives an individual scorecard that includes various performance measures, including audit results from the Special Investigations Unit. Grievances are one of the important areas being tracked. They are working to improve these dashboards to provide a clearer and more complete view of how all delegates and providers are performing, with growing attention on grievances in their oversight reviews.</p> <p>Board Member Vazquez stated her concern is that there are different categories in one. She asked if it is possible to work on these categories one by one, in the community some of the members are not satisfied. Board Member Vazquez explained some parents take their children to the clinic or doctor when they are sick, or when the parents themselves are not feeling well. However, they become frustrated when they are told they cannot be seen without an appointment. She shared that members often call customer service upset, asking how they are supposed to know five days in advance that they or their children will be sick. She expressed a desire to sort this issue into different categories so that, in the future, this information can help improve the services provided to members. Ms. Crandall explained that the data they have is broken down into more specific categories. For example, they can identify issues related to access to the pharmacy, access to doctors, transportation challenges, whether appointments are scheduled too far out, or if members are unable to reach providers by phone. The detailed information is shared with different departments within L.A. Care. While they already have a large number of categories, possibly too many and she offered to bring a more detailed breakdown to the next committee meeting so members can see how the data is categorized and how it all adds up.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>CHIEF MEDICAL OFFICER REPORT</b>	<p>Dr. Amin, gave a Chief Medical Officer Report <i>(a copy of the written report can be obtained from CO&amp;E)</i>.</p> <p>Dr. Amin reported that LA Care successfully implemented a new utilization management (UM) platform, transitioning from the outdated Syntranet system to a new platform called QNXT, which went live on March 7. This system is central to making timely authorization and denial decisions and ensuring that communication with providers and facilities is efficient and compliant. He explained that the implementation was a long-term, well-planned effort involving over 300 users. The team conducted three mock go-lives and three months of system testing, identifying and resolving more than 1,700 issues in advance. Business users engaged in workflow testing, which allowed the technical team to preemptively address problems related to letters, decision placements, and system functionality. A command center was established in January, months before the official launch, to ensure clear and timely communication across teams. Leadership played a key role, with designated leads overseeing operations and other senior leaders providing consistent guidance. Support needs from IT were minimal due to thorough user acceptance testing and multiple training cycles. Staff underwent nearly six months of training, including the use of detailed playbooks, and additional contractors were trained to offset anticipated productivity drops during the transition. Vendor management was another critical area, with close collaboration between internal teams and external vendors to maintain readiness and system support. The project team made several strategic recommendations for future platform transitions, emphasizing the importance of business-led training, iterative project management, strong vendor oversight, clear leadership accountability, and readiness to delay implementation when necessary. Despite a slight delay in launch by nearly two months to ensure quality, the system has now been live for two weeks. A dedicated team is addressing issues. Overall, Dr. Amin expressed confidence that L.A. Care will meet its turnaround time goals, noting that current performance is compliant.</p>	
<b>Approval of Quality Improvement (QI) &amp; Health Equity (HE) Documents (COM 100)</b>  <b>2024 QIHE Annual Evaluation</b>	<p>Betty Santana, MPH, <i>Senior Manager, Clinical Initiatives</i>, presented the 2024 Quality Improvement and Health Equity (QIHE) Program Annual Evaluation and the 2025 QIHE Program Description &amp; Work Plan for approval <i>(a copy of the report can be obtained from Board Services)</i>.</p> <p><u>2024 Annual Evaluation of the Quality Improvement and Health Equity Program</u></p> <p>Ms. Santana reported that the 2024 Annual Evaluation of the Quality Improvement and Health Equity (QIHE) Program provided a comprehensive overview of key activities and achievements from the previous year. The evaluation focused on clinical care quality, service delivery, member experience, and access to care, all of which contribute to L.A. Care's broader goals. She noted that teams across the organization participated in these initiatives, with oversight provided by QI committees.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Ms. Santana highlighted that L.A. Care received a 3.5-star rating for Medi-Cal and an “Accredited” status for Medicare, though the latter had only partial data reported. L.A. Care Covered (LACC) also maintained its accreditation, although it was not given a star rating due to Exchange plan scoring differences. A significant achievement in 2024 was receiving Health Equity Accreditation across all product lines.</p> <p>In terms of Healthcare Effectiveness Data and Information Set (HEDIS) performance, L.A. Care met the minimum performance level for 11 of 18 MCAS measures. She pointed out that three measures: Childhood Immunization Status, Well-Child Visits, and Cervical Cancer Screening, fell below target. However, improvements were seen in several other metrics, including high rankings for Chlamydia Screening, Breast Cancer Screening, Prenatal Care, Controlling Blood Pressure, Adolescent Immunizations, and Postpartum Care. Developmental screening also saw a notable improvement of over 11%.</p> <p>For care management and disease management, the Duals Special Needs Plan (DSNP) Model of Care goals were not met, but the Cardiovascular Disease Management Program showed positive results, with nearly 79% of graduates achieving blood pressure control. Patient safety concerns were identified in five hospitals for infection rates and in 32 hospitals with higher-than-desired C-section rates.</p> <p>Ms. Santana reported that member experience scores remained a challenge. While some scores improved slightly in Medi-Cal Adult and LACC categories, others, particularly Medi-Cal Child and Medicare, showed mixed results. Access to timely care appointments did meet DMHC standards, but internal goals remain more ambitious. Top issues in grievances and appeals included attitude and service concerns, billing issues, and access barriers across all product lines.</p> <p>Key accomplishments included the launch of 83 clinical quality campaigns, and achievement of most goals across Medi-Cal, DSNP, and LACC product lines. The network adequacy standards for primary care practitioners were consistently met, and L.A. Care achieved 12 out of 16 Member Equity Council goals. The pharmacy program completed over 5,900 member interventions and successfully met pharmaceutical safety communication targets. Additionally, the Potential Quality of Care Issues team processed over 8,200 referrals with a 99 percent compliance rate, exceeding their goal.</p> <p>Opportunities for improvement were noted in areas such as access and availability, member experience, children’s wellness visits, and cancer screenings. Ms. Santana identified several root causes, including lingering effects of the COVID-19 pandemic, limited appointment access, provider burnout, staffing shortages, low reimbursement rates, and vaccine hesitancy. Issues also</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p><b>2025 QIHE Program Description &amp; Work Plan</b></p>	<p>stemmed from member health literacy, inconsistent provider engagement in quality improvement, and data reporting challenges. She concluded that the QI Program will continue addressing these gaps through the 2025 Work Plan, focusing on data systems, appeals, immunizations, and screenings, while ongoing efforts are being made to improve member satisfaction.</p> <p><u>2025 Quality Improvement and Health Equity Program Description and Work Plan</u></p> <p>The 2025 Quality Improvement and Health Equity Program outlines the organizational structure and decision-making framework for implementing L.A. Care’s quality and equity goals. The updated strategic priorities, which include improving operational efficiency, supporting provider and partner networks to meet members’ health and social needs, enhancing the member experience and quality of care, and positioning L.A. Care as a national leader in equitable healthcare. These priorities will continue through fiscal year 2026-2027.</p> <p>Ms. Santana presented several new goals for 2025, including monitoring Behavioral Health Treatment utilization, reviewing behavioral health network adequacy, and improving care transitions to reduce hospital readmissions. She also noted that the Stars Steering Committee was dissolved and merged into the Quality Improvement Steering Committee in 2024.</p> <p>The QIHE Work Plan remains a dynamic document that tracks progress and is updated throughout the year. For any unmet goals, the department performs barrier analyses, develops and prioritizes interventions, implements corrective actions, and evaluates their effectiveness. Ms. Santana reported that several performance measures were removed from the 2025 plan due to changes in regulatory requirements. For Medi-Cal, these included measures like pharyngitis testing and contraceptive care. The DSNP work plan added new measures related to kidney health, opioid use, and medication reviews, while also removing others like osteoporosis screening and inappropriate PSA testing.</p> <p>The eight core improvement pillars for the year: enhancing provider engagement, improving data quality and management, expanding outreach and access, improving member experience, increasing provider and member incentives, addressing staffing needs, and strengthening internal collaboration. Ms. Santana stated that these efforts reflect L.A. Care’s holistic and aggressive approach to addressing organizational challenges and advancing its mission of equitable, high-quality care.</p> <p><u><b>Motion COM A.0325</b></u></p>	<p><b>Approved unanimously.</b></p>

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<b>Approve the 2024 Quality Improvement &amp; Health Equity Annual Report and Evaluation (All lines of business) and the 2025 Program Description and 2025 Quality Improvement &amp; Health Equity Program and Work Plan (All Lines of Business)</b>	<b>4 AYES</b>
<b>PUBLIC COMMENT ON CLOSED SESSION ITEMS</b>	There was no public comment.	
<b>ADJOURN TO CLOSED SESSION</b>	<p>The Joint Powers Authority Compliance &amp; Quality Committee meeting adjourned at 3:45 p.m.</p> <p>Augustavia J. Haydel, Esq., <i>General Counsel</i>, announced the items that the Committee will discuss in closed session. There was no public comment on the Closed Session items, and the meeting adjourned to closed session at 3:47 p.m.</p> <p>PEER REVIEW Welfare &amp; Institutions Code Section 14087.38(o)</p> <p>CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LITIGATION Significant exposure to litigation pursuant to Section 54956.9(d)(2) of Ralph M. Brown Act: Three potential cases</p> <p>THREAT TO PUBLIC SERVICES OR FACILITIES CA Government Code Section 54957 Consultation with: Todd Gower, Chief Compliance Officer, Michael Sobetzko, Senior Director, Risk Management and Operations Support, Miguel Varela Miranda, Senior Director II, Regulatory Operations, Serge Herrera, Director, Privacy, Compliance, and Richard Zawaski, Senior Director II, Information Technology Operations Infrastructure and Security</p> <p>CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION Gov. Code § 54956.9(d)(1) L.A. Care Health Plan's Notice of Contract Dispute under Contract No. 04-36069 Department of Health Care Services (Case No. Unavailable)</p>	
<b>RECONVENE IN OPEN SESSION</b>	<p>The meeting reconvened in open session at 4:10 pm.</p> <p>Ms. Haydel advised the public that no reportable action from the closed session.</p>	

AGENDA ITEM/ PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>ADJOURNMENT</b>	The meeting adjourned at 4:10 PM.	

Respectfully submitted by:

Victor Rodriguez, *Board Specialist II, Board Services*

Malou Balones, *Board Specialist III, Board Services*

Linda Merkens, *Senior Manager, Board Services*

APPROVED BY: **(Signature Pending)**

\_\_\_\_\_  
Stephanie Booth, MD, *Chairperson*

Date Signed: \_\_\_\_\_



## **Board of Governors**

### **MOTION SUMMARY**

**Date:** May 1, 2025

**Motion No.** BOG 100.0525

**Committee:**

**Chairperson:** Ilan Shapiro, MD

**Issue:** Approval of changes to 2025 Board and Committee meeting schedules:

- Technical Advisory Committee April 10, 2025 meeting rescheduled to May 20, 2025 at 10:30 AM.
- Finance & Budget Committee meetings day/times change to 4<sup>th</sup> Fridays of the month, 12:30 pm to 1:30 PM
- Executive Committee meetings day/times change to 4<sup>th</sup> Fridays of the month, 1:30 PM to 3:30 PM
- Provider Relations Advisory Committee rescheduled from May 21 to May 20, from 1:00 to 3:00 pm

**Background:**

**Member Impact:** Public input is welcome at all Board and Committee meetings.

**Budget Impact:** None.

**Motion:** Approval of changes to 2025 Board and Committee meeting schedules:

- Technical Advisory Committee April 10, 2025 meeting rescheduled to May 20, 2025 at 10:30 AM.
- Finance & Budget Committee meetings day/times change to 4<sup>th</sup> Fridays of the month, 12:30 PM to 1:30 PM
- Executive Committee meetings day/times change to 4<sup>th</sup> Fridays of the month, 1:30 PM to 3:30 PM
- Provider Relations Advisory Committee meeting rescheduled from May 21 to May 20, 2025, at 1:00 PM to 3:00 PM



**Board of Governors**  
**MOTION SUMMARY**

**Date:** May 1, 2025

**Motion No.** BOG 101.0525

**Committee:**

**Chairperson:** Ilan Shapiro, MD

**Issue:** Selection of two charitable organizations to receive Board members' stipend.

**Background:** On December 5, 2024, the Board approved the selection two charitable organizations to receive Board members' stipend for the year 2025 (**BOG 100.1224**). Since the selected organizations were approved, administrative issues arose and alternate organizations have been randomly selected.

L.A. Care Board members receive \$100 stipend for each meeting, up to a maximum of \$400 per month. For Board members who wish to contribute their stipend to charitable organizations, a random selection process was developed to comply with IRS guidance so Board members are not responsible for taxes on the value of the donated stipend.

In December 2017, the process for choosing the charitable organizations was updated.

1. L.A. Care staff will identify charitable organizations nominated to receive Board stipend based on nominations received from Board members.
2. The random selection of two charitable organizations will be conducted by staff prior to the Board meeting and a motion will be presented to the Board with the first two organizations drawn.

The two organizations listed in the motion below were randomly selected for this motion.

The following are the organizations that received donated Board member stipends in the past 10 years:

- 2024: Doors of Hope Pasadena and St. Vincent Meals on Wheels
- 2023: Covenant House CA and Planned Parenthood Los Angeles
- 2022: Meet Each Need with Dignity (MEND) and National Alliance on Mental Illness, Greater Los Angeles County (NAMI GLA)
- 2021: Community Coalition and New Life Community Food Pantry Pomona
- 2020: Homeboy Industries and Housing Works for California
- 2019: Project Angel Food and Insure the Uninsured Project
- 2018: Kurka Children's Health Fund and The American Lung Association
- 2017: Strong Food/LA Kitchen and The American Lung Association
- 2016: Kurka Children's Health Fund and The American Lung Association
- 2015: Watts Willowbrook Boys and Girls Club and Downtown Women's Center Los Angeles

**Member Impact:** None.

**Budget Impact:** None.

**Motion:** To designate Inner City Law Center and Homeboy Industries as authorized recipients of funds from Board Member stipends according to Legal Services Policy 300 for the calendar year 2025.



# **Homeboy Industries**

130 W. Bruno Street  
Los Angeles, CA 90012

## **Our Global Impact**

What began in 1988 as a way of improving the lives of former gang members in East Los Angeles has today become a blueprint for over 250 organizations and social enterprises around the world, from Alabama and Idaho, to Guatemala and Scotland. The Global Homeboy Network is a group of like-minded organizations committed to impacting the lives of those in their communities.

## **Our Mission**

Homeboy Industries provides hope, training, and support to formerly gang-involved and previously incarcerated men and women allowing them to redirect their lives and become contributing members of our community.

## **Our Results**

Over the past 30 years, the tide of gang activity in Los Angeles has turned, the field of re-entry services has broadened, and public safety has become more enlightened in ways that would not have been possible without the advocacy of Homeboy Industries.

INNER CITY LAW CENTER  
1309 East Seventh Street  
Los Angeles CA 90021 Angeles

Inner City Law Center fights for housing and justice for low-income tenants, working-poor families, immigrants, people who are disabled or living with HIV/AIDS, and homeless veterans. The only legal-services provider located in Skid Row, we advocate for equitable housing policies and provide legal services to prevent and end homelessness.

From boots-on-the-ground direct client service to advocacy for innovative and effective public policies, Inner City Law Center works at every level to ensure that all Angelenos have a safe, affordable and healthy place to call home.

Inner City Law Center moves people off the streets into housing. We help families keep their homes. We solve homelessness by preventing it the first place. We prioritize and empower the experiences of our clients.

Our clients are intimately involved in shaping the goals, strategies, and resolution of their cases. Our holistic, client-centered approach allows for their empowerment and choice, and builds trust between clients and attorneys. ICLC staff are skilled at conveying technical, legislative, or legal concepts to our clients while remaining sensitive to their lived experiences.

## Who We Serve

We defend and protect the poorest and most vulnerable residents of Los Angeles. The majority of ICLC clients live at or below the federal poverty line.

- 97% live on less than \$800 per week for a family of three
- 38% live on less than \$10,00 per year
- 85% are people of color
- 54% live with a disability

All of our clients are struggling to overcome great odds. Our homeless clients often struggle with co-occurring disorders, such as post-traumatic stress disorder (PTSD) and substance abuse. Most of our clients living in slum housing are undocumented immigrant families with children, many of whom lack English skills, and some are illiterate even in their native language.



**Board of Governors**  
**MOTION SUMMARY**

**Date:** April 23, 2025

**Motion No.** FIN 100.0525

**Committee:** Finance & Budget

**Chairperson:** Stephanie Booth, MD

**Issue:** To delegate authority to L.A. Care management to establish and assign fund balance reserves in accordance with Governmental Accounting Standards Board (GASB) 54, in order to maintain adequate financial reserves that support operational stability and mitigate financial risk.

**Background:** The organizations fund balance represents the accumulated net surplus and reflects the available financial resources for L.A. Care. In accordance with applicable accounting standards, the fund balance is classified based on the level of constraints placed on the use of those resources.

As of September 30, 2024, L.A. Care’s fund balance, as reported in the audited financial statements, is comprised of the following:

<b>Category</b>	<b>Amount (<i>in thousands</i>)</b>
Invested in capital assets	121,721
Restricted	23,327
Unrestricted:	
Designated by Board of Governors	114,049
Minimum tangible net equity	256,505
Unrestricted	1,744,413
<b>Total net position</b>	<b>2,260,015</b>

The Governmental Accounting Standards Board (GASB) Statement No. 54 allows for the establishment of stabilization arrangements—formal policies or practices that set aside fund balance for future use to maintain budgetary and service-level stability during periods of economic uncertainty, revenue shortfalls, or other emergencies.

The objective of the proposed Fund Balance Reserve Policy is to provide emergency reserves that enables continued, stable service delivery during times of economic volatility. Management will determine the fund balance reserve based on the net position remaining after accounting for:

- Invested in capital assets
- Restricted funds
- Minimum tangible net equity requirement
- Board Designated

## **Board of Governors**

### **MOTION SUMMARY**

The fund balance reserve amount will be established based on projected operating expenses, prevailing economic conditions, and the potential for emergency needs. If it becomes necessary to utilize fund reserves for financial stability, management may recommend to the Board a reduction or pause in contributions to the Board Designated Funds.


Should the financial environment improve and reduce L.A. Care's exposure to financial risk, management will have the discretion to propose dissolving the fund balance reserve policy.

The fund balance reserve will be transparently reflected in the organization's financial reporting. See attached draft Fund Balance Reserve Policy for implementation details and criteria.

**Member Impact:** L.A. Care members will benefit from this motion through the establishment of a policy that enables management to safeguard the organization's financial viability, ensuring continued support for its members and mission.

**Budget Impact:** N/A; no budget impact considerations.

**Motion:** To authorize L.A. Care Management to establish and maintain fund balance reserves pursuant to Governmental Accounting Standards Board (GASB 54), and to delegate authority to the Chief Financial Officer to assign reserve amounts in accordance with the approved policy.

	<b>Fund Balance Reserve</b>	<b>AFS-XX</b>
<b>DEPARTMENT</b>	ACCOUNTING SERVICES	
Supersedes Policy Number(s)		

DATES					
Effective Date		Review Date		Next Annual Review Date	
Legal Review Date		Committee Review Date			

LINES OF BUSINESS			
<input type="checkbox"/> Cal MediConnect	<input type="checkbox"/> L.A. Care Covered	<input type="checkbox"/> L.A. Care Covered Direct	<input type="checkbox"/> MCLA
<input type="checkbox"/> PASC-SEIU Plan	<input checked="" type="checkbox"/> Internal Operations		

DELEGATED ENTITIES / EXTERNAL APPLICABILITY			
<input type="checkbox"/> PP – Mandated	<input type="checkbox"/> PP – Non-Mandated	<input type="checkbox"/> PPGs/IPA	<input type="checkbox"/> Hospitals
<input type="checkbox"/> Specialty Health Plans	<input type="checkbox"/> Directly Contracted Providers	<input type="checkbox"/> Ancillaries	<input type="checkbox"/> Other External Entities

ACCOUNTABILITY MATRIX			

ATTACHMENTS
<input type="checkbox"/>

ELECTRONICALLY APPROVED BY THE FOLLOWING		
	OFFICER	DIRECTOR
<b>NAME</b>	Afzal Shah	Radiah Campbell
<b>DEPARTMENT</b>	Finance Services	Accounting Services
<b>TITLE</b>	Chief Financial Officer	Controller

**AUTHORITIES**

> Governmental Accounting Standards Board – Statement No. 54

**REFERENCES**

> Title 28, California Code of Regulations , Sections 1300.76 and 1300.84.3

**HISTORY****REVISION  
DATE****DESCRIPTION OF REVISIONS****DEFINITIONS**

Please visit the L.A. Care intranet for a comprehensive list of definitions used in policies:



## 1.0 **OVERVIEW:**

**1.1** L.A. Care Health Plan's ("L.A. Care") policy is to establish and maintain fund reserves to mitigate current and future financial risks, ensure financial solvency, and support ongoing operational liquidity.

## 2.0 **DEFINITIONS:**

Whenever a capitalized term appears in this policy, refer to the definitions below:

- 2.1 Fund Balance** – is the measure of available financial resources in an organizations funds and is classified based on the constraints placed on the use of those resources.
- 2.2 Investment in capital assets** – portion of the fund balance that reflects the capital assets, such as land, buildings, infrastructure, and equipment, net of accumulated depreciation and reduced by the outstanding balances of any debt used to acquire, construct, or improve those assets.
- 2.3 Restricted fund balance** - Amounts constrained to specific purposes by external parties (e.g., creditors, grantors, contributors), constitutional provisions, or enabling legislation.
- 2.4 Committed fund balance** - Amounts that can only be used for specific purposes as determined by formal action (e.g., ordinance or resolution) of the government's highest level of decision-making authority before the fiscal year-end.
- 2.5 Assigned fund balance** - Amounts intended to be used for specific purposes but that do not meet the criteria to be classified as restricted or committed.
- 2.6 Unassigned fund balance** - Residual balance; amounts not restricted, committed, or assigned.
- 2.7 Board-Designated Funds** — means reserves identified and accounted for in L.A. Care's financial records in order to meet expected future payments and other obligations designated by an official action of the L.A. Care Board of Governors ("Board").
- 2.8 Solvency** — means the degree to which the current assets of an organization exceed the current liabilities of the organization.
- 2.9 Fund balance reserve** – A portion of the fund balance that has been intentionally set aside to ensure financial stability and to provide a source of funding for unexpected costs, economic downturns, or other unforeseen financial obligations. The reserve serves as a fiscal safeguard to support the continuity of operations during periods of revenue shortfall or emergency.
- 2.10 Management** - refers to the Chief Executive Officer ("CEO"), Chief Financial Officer ("CFO"), Deputy Chief Financial Officer ("DCFO"), or a designee appointed by the CEO, CFO, or DCFO.
- 2.11 Minimum Tangible Net Equity ("TNE")** – means net equity reduced by the value assigned to intangible assets, including but not limited to: goodwill; going concern

value; organizational expenses; start-up costs; obligations of officers, directors, owners, or affiliates that are not fully secured—excluding short-term obligations of affiliates for goods or services arising in the normal course of business, provided they are payable on terms consistent with equivalent transactions with non-affiliates and are not past due; long-term prepayments or deferred charges; and non-returnable deposits.

An obligation is considered fully secured for the purposes of this definition if it is backed by tangible collateral—other than securities of the plan or an affiliate—with a collateral equity value of at least one hundred thirty percent (130%) of the amount owed.

### **3.0 POLICY:**

**3.1** Management will determine the Fund Balance Reserve based on the net position remaining after accounting for:

- Investment in capital assets
- Restricted fund balance
- Minimum tangible net equity requirement
- Board-designated Funds

**3.2** Fund balance reserve amount may be established based on one or more of the following criteria:

- Projected operating expenses
- Prevailing economic conditions
- Anticipated emergency needs
- Extenuating circumstances as determined by the CFO or DCFO

If it becomes necessary to use reserve funds for financial stability, management may recommend to the Board a reduction or suspension of contributions to Board-Designated Funds.

### **4.0 PROCEDURES:**

**4.1** Prior to the end of the month or quarter, L.A. Care's Chief Financial Officer ("CFO") or designee shall direct the controller to calculate the net remaining position and identify the portion to be reserved based on the criteria outlined in Section 3.2.

**4.2** The calculated reserve balance will be recorded to the accounting ledger and disclosed in the footnotes to the financial statements.

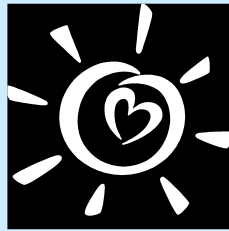
### **5.0 MONITORING:**

**5.1** The Finance Department shall be responsible for ensuring that the fund balance reserve is properly calculated, maintained, and recorded in the organization's financial reporting systems.

### **6.0 REPORTING:**



- 6.1** Fund balance reserves shall be clearly reflected on L.A. Care's balance sheet and disclosed in the financial statements. Updates on reserve status or any recommended changes may be included in financial reporting to the Board as appropriate.



**L.A. Care**  
HEALTH PLAN

## **Board of Governors**

### **MOTION SUMMARY**

**Date:** May 1, 2025

**Motion No.** ECA 100.0525

**Committee:** Executive Community Advisory Committee (ECAC)

**Chairperson:** Ana Rodriguez

**Issue:** Approval of additional members to the Regional Community Advisory Committees (RCACs).

**Background:** Senate Bill 2092 requires that L.A. Care Health Plan ensure community involvement through a Community Advisory Committee. L.A. Care's Regional Community Advisory Committee (RCAC) structure is composed of up to 35 members per RCAC. RCAC member recruitment is ongoing to ensure the highest possible community involvement.

**Budget Impact:** None.

**Motion** To approve the following candidate (s) to the Regional Community Advisory Committees (RCACs) as reviewed by the Executive Community Advisory Committee (ECAC) at their April 9, 2025, meeting:

- Arcelia Gonzalez, RCAC 2, Consumer
- MBI Health Services, Inc., RCAC 4, Community Partner
- United Parents and Students (UPAS), RCAC 4, Community Partner
- LA Metropolitan Churches, RCAC 6, Community Partner
- Rising Communities, RCAC 6, Community Partner



## **Board of Governors MOTION SUMMARY**

**Date:** May 1, 2025

**Motion No.** ECA 101.0525

**Committee:** Executive Community Advisory Committee (ECAC)

**Chairperson:** Ana Rodriguez

**Issue:** Ratification of elected Executive Community Advisory Committee (ECAC) At-Large members to serve a two-year term starting May 2025.

**Background:** Per the Regional Community Advisory Committee (RCAC)/ECAC Operating Rules, the ECAC shall nominate two At-Large Members.

The elections took place during the April 9, 2025, ECAC meeting.

**Budget Impact:** None.

**Motion:** To ratify the election of Deaka McClain and Brynette Cruz as At-Large members of the Executive Community Advisory Committee (ECAC) to serve a two-year term starting May 2025.

# **CHIEF EXECUTIVE OFFICER REPORT**



April 17, 2025

TO: Board of Governors

FROM: Martha Santana-Chin, *Chief Executive Officer*

**SUBJECT: CEO Report – May 2025**

April 6 marked my first 90 days with L.A. Care—and what a remarkable journey it has been. As I reflect on these early months, I want to share some key insights and heartfelt observations that are shaping our path forward.

From day one, I have been immersed in listening, learning, and connecting—with our members, providers, community partners, Board, and staff. What has stood out most is the heart and soul that defines L.A. Care. This is not just a health plan—it is a health plan with heart. It is a lifeline, a champion, and a force for dignity and equity.

Our Regional Community Advisory Committee members have shown remarkable generosity—sharing candid feedback, valuable ideas, and an undeniable desire to see L.A. Care thrive. Their insights reaffirm our shared goal: to continuously strengthen our service and provide equitable access to the high-quality care every member of our community deserves.

We have also heard clearly from our providers. They have illuminated some of the systemic challenges they face—such as limited post-acute access, staffing shortages, administrative complexities, and fragmented processes. These are not small issues, but they are solvable—and we will solve them together. By simplifying and streamlining, we can empower providers to do what they do best: care for people.

Across Los Angeles County, our partners are eager to roll up their sleeves and deepen collaboration. There is a shared urgency to design integrated, efficient systems that reduce duplication, enhance care coordination, and expand tools like health information exchange. Their commitment mirrors our vision for whole-person care—addressing the physical, behavioral, and social needs of every member we serve.

And through it all, one thing has remained unwavering: staff dedication. I have seen it up close. From compassionate member support to bold operational ideas, L.A. Care’s employees show up every day with heart and purpose. Our senior leadership team made decisions to invest in our foundation over the last couple of years that are going to be instrumental to propelling us forward. These decisions are paying off, providing the solid foundation we need to accelerate progress. We have also rallied around a set of core values that put team and mission first.

We are deeply focused on evolving our strategic plan and aligning resources to address the feedback, serve our members, benefit the organization, steward the healthcare dollar wisely, and strengthen our partnerships across the community.

As we plan, we continue our advocacy and member engagement work. Below are a few related updates.

## **State and Federal Budget Updates**

### **State Budget**

On April 14, Governor Newsom signed Assembly Bill 100 into law, providing \$2.8 billion to help close the significant shortfall in California's Medi-Cal program. This funding supplements a \$3.44 billion loan from the General Fund, together addressing the total \$6.2 billion shortfall for the current budget year. These measures aim to maintain Medi-Cal healthcare coverage through June 2025.

The upcoming release of the May Revise will provide updated projections and insights into the state's fiscal outlook and funding needs for Medi-Cal and other health-related programs.

### **Federal Update**

In April, Congress advanced the Fiscal Year 2025 budget resolution through both the Senate and the House, setting the stage for a reconciliation bill. This process will allow for the passage of key tax and spending measures, including significant cuts to Medicaid.

As part of the proposed budget, lawmakers are considering major reductions to Medicaid funding, which will directly impact the Medi-Cal program in California. These potential cuts are part of broader spending reductions aimed at offsetting tax cuts and addressing the federal deficit. The proposed cuts include elimination or reduction of provider taxes, including the MCO tax, directed payments to hospitals, and IGTs; implementation of work requirements, reduction of federal match rate; per capita caps and/or block grants on expansion population, non-renewal of enhanced subsidies for Covered California enrollees (expires December 31, 2025); and other benefit and funding changes.

We are closely monitoring these developments and actively engaged on this issue, as any reduction to Medicaid funding will have serious implications for California's healthcare system and the millions of its Medi-Cal beneficiaries.

### **Medicaid Matters: Advocacy and Education Efforts**

Our advocacy efforts continue to advance through direct initiatives and strategic coalitions. We have implemented a comprehensive approach to educate members, elected officials, and other stakeholders on the critical importance of maintaining Medi-Cal benefits and eligibility. This includes the development of impactful materials such as videos, fact sheets, primers, op-eds, and coordinated legislative meetings at both the federal and state level.

On April 11, five Regional Community Advisory Committee (RCAC) members, accompanied by staff from L.A. Care's Government Affairs and Community Outreach & Education departments, met with two Senate Republican offices in their respective districts. During these meetings, RCAC members shared their personal experiences, highlighting how Medi-Cal has significantly improved their lives. They also conveyed the potential consequences of any reductions in Medi-Cal benefits or eligibility, offering a compelling and human-centered perspective on the program's importance. Additional meetings with RCAC members, L.A. Care staff and elected congressional and state officials are being scheduled.

During the week of April 21, the Government Affairs team met with the D.C. staff of Los Angeles Congressional delegation members. These meetings provided updates on the impact of the recent budget reconciliation package, addressed misconceptions about Medicaid in California, and shared both quantitative data and personal stories from recipients.

L.A. Care has launched a Medicaid Matters social media campaign featuring the voices of our Medicaid Members telling their own stories of why Medicaid is important to them. We are working with health centers and other partners to identify additional Medicaid patients who want to share their story. We are also offering these unbranded videos to our peers and colleagues locally, statewide, and nationally to use for like-minded purposes. Additionally, based upon Board recommendations, we are producing a CEO video in English and Spanish for RCAC members, Community Resource Center guests, and other community members educating them on the topic of Medicaid cuts and potential impacts, while ensuring a primary message remains that no L.A. Care benefits have changed at this time.

L.A. Care remains committed to its mission of providing high-quality care to all eligible members, and we will continue to keep the Board informed of developments and our outreach, advocacy, and education strategies as the federal negotiations progress.

### **Executive Community Advisory Committee (ECAC) Elections and Optimizing Member Engagement**

At its meeting of April 9, ECAC members held elections for two at-large ECAC member positions. One represents the general Medi-Cal membership and the other represents the population of seniors and those with disabilities. Four candidates ran for the position representing the Medi-Cal membership, and three candidates ran for the position representing seniors and those with disabilities. Each candidate was given several minutes to address the ECAC stating their qualifications and reasons for running. ECAC members were then given the opportunity to ask each candidate questions to probe their qualifications and how they would carry out the role of at-large member. Brynette Cruz, a RCAC 7 member, was elected to serve as the at-large member representing the general Medi-Cal membership and the incumbent, Deaka McClain, a RCAC 8 member, was re-elected to represent seniors and those with disabilities. At-large members are full voting members of the ECAC and play an important role representing our member population.

Leadership continues to attend RCAC meeting to identify opportunities to best support the members who commit their time to attend and advise L.A. Care. Staff is assessing the meetings to develop options to optimize the effectiveness of consumer advisory committee meetings and ensure equitable representation and diversity of voices. Options include restructuring meeting agendas as well as organizing listening sessions with members to obtain input on potential changes to RCAC meeting operations. Senior leadership will be evaluating recommendations in the next few weeks and finalizing a proposal for ECAC and RCAC consideration.

### **Closing**

Thank you for your continued commitment to our mission and for leading through this period of change. Together, we have an opportunity to shape a stronger, resilient L.A. Care for the future.

March 18, 2025

California Congressional Delegation  
U.S. House of Representatives  
Washington, D.C. 20515

Dear Members of the California Congressional Delegation:

The California Association of Health Plans (CAHP) is a statewide trade association representing public and private health care plans that provide coverage to more than 26 million Californians including over 14 million enrolled in Medi-Cal managed care. We are writing today to emphasize the foundational importance of the Medi-Cal program to California's health care system and to urge you to support the program and maintain its stability.

California's Medi-Cal enrollees include women, children, the aged, blind and disabled, very low income and the homeless. They depend on the support of the federal government to keep this program stable and ensure that they receive critical health care.

California's health plans organize the health care delivery system through our contracts with thousands of health care providers and hospitals that span the entirety of the state. Health plans provide coverage to individuals, employers, CalPERS, Covered California, Medicare, and Medi-Cal. We have a firsthand view of the importance of Medi-Cal to our healthcare system because we provide coverage in all 58 counties, with over 230,000 employees, in 56 different California cities and towns.

Cuts to Medi-Cal could cause millions of Californians to lose access to care, destabilize rural hospitals and the state budget. As budget legislation is considered in Congress, Medicaid should be supported and strengthened, not undermined.

Medi-Cal is crucial to low-income people and working families. If their Medi-Cal coverage is disrupted, they will lose access to primary care and be unable to fill prescriptions, many of which are necessary to treat chronic illnesses. Without the necessary health care, many will end up in emergency rooms. This will increase the amount of uncompensated care, increase the costs of care for everyone, and keep people from working.

In addition, California's rural and underserved hospitals and clinics are already under financial distress due to existing government reimbursement rates. These hospitals and clinics serve a significant Medi-Cal population, and if they buckle under additional financial stress, it will have a direct effect on the ability of Californians to access healthcare in their community. Reductions in federal support will hit these communities hardest. The hospital closure in Madera is an example of what will happen in rural communities when funding is inadequate to pay for care.



The impact of an underfunded Medi-Cal program goes beyond just poorer access to health care. The Medi-Cal program spends \$188 Billion a year paying hospitals, clinics, and doctors to treat Medi-Cal patients. In fact, Medi-Cal funding supports a wide array of facilities across the state that generate well-paying jobs, economically benefiting local communities. Unfortunately, low Medi-Cal reimbursement rates for providers have led to shifting costs onto other insurance markets. This leads to increased premiums for Californians who purchase coverage through their employer or on their own. Reduced federal support will make things worse by further increasing premiums and reducing local jobs.

The Medi-Cal program is important to all Californians and its value extends to all our communities. We urge you to support the Medi-Cal Program and to oppose proposals that would destabilize it.

Sincerely,

A handwritten signature in black ink that reads "Charles Bacchi". The signature is written in a cursive, flowing style.

Charles Bacchi  
President and CEO  
California Association of Health Plans



For Immediate Release

April 3, 2025

### **Partnership for Medicaid Urges a No Vote on Concurrent Budget Resolution**

**WASHINGTON, D.C.** — The Partnership for Medicaid — a nonpartisan, nationwide coalition of organizations representing clinicians, health care providers, safety net health plans, and counties — calls on Congress to vote “no” on the budget resolution which includes at least \$880 billion in cuts for the Energy and Commerce Committee, which would likely significantly impact Medicaid. The Partnership for Medicaid stands ready to work with policymakers to identify more sustainable strategies to strengthen Medicaid and improve on its promise of providing high quality coverage and access to care for populations in need.

Medicaid currently provides health coverage to nearly 80 million people, including half of children with special health care needs, 3 million children in military connected families, more than 40% of children living in rural areas and small towns, pregnant women, adults, seniors, and individuals with disabilities. In communities across the country, including those in rural and underserved areas, Medicaid plays an important role in providing access to maternity care, labor and delivery services, pediatric services, behavioral health services, primary and dental care, long-term services and supports, and other necessary services for patients who cannot afford other options for care.

State Medicaid programs are already stretched thin financially. We are concerned that the scope of policies needed to meet the budget resolution’s instruction to drastically cut hundreds of billions of dollars from federal Medicaid spending would shift more of the program’s costs onto state and local governments, providers, plans, patients, and local taxpayers that would not be able to absorb them. Changes to Medicaid’s financing structure can result in unintended consequences that mean a loss of coverage and care.

Efforts to cut spending in Medicaid will have long-term consequences for patients, providers, and the health care workforce in communities across America. Patients who lose Medicaid coverage will be forced to choose between incurring medical debt or delaying care which will result in worse health outcomes. Health care facilities may experience a rise in uncompensated care and the added financial strain that results in reduced health care services, facility closures, and reduced patient access to care provided by trusted clinicians. Finally, significantly reduced federal funding for Medicaid could lead to the loss of thousands of jobs, especially in rural areas where citizens are more likely to rely on Medicaid for their health coverage and health care providers serve as a major source of employment. The Partnership for Medicaid urges Congress to consider these long-term consequences and welcomes opportunities to collaborate with lawmakers to strengthen the Medicaid program.

Learn more about the Partnership for Medicaid at [www.partnershipformedicaid.org](http://www.partnershipformedicaid.org).

Advertisement

## Medicaid Cuts: How Deep Will They Go?

April 11, 2025



**Managed Healthcare**  
EXECUTIVE



### MHE Publication

MHE April 2025

Volume 35 Issue 4



*Republicans are aiming for major reductions in federal spending, and Medicaid seems a likely target. But the politics of Medicaid are tricky as the program has expanded and covered more people.*

For many years, the national healthcare debates and bandwidth have been taken up by the Affordable Care Act (ACA) and Medicare. The ACA, the largest healthcare reform effort in U.S. history since the creation of Medicare and Medicaid in 1965, was the subject of three legal challenges that went to the Supreme Court and serves as political ammunition for both parties, with the Democrats defending “Obamacare” and working to bolster it and Republicans attacking it with “repeal and replace” efforts — or taking steps that they say fix a flawed program. Medicare payment and coverage policies have a powerful effect on the contours of U.S. healthcare, partly because the program is centralized in the federal government and partly because of its gigantic size. In 2023, the most recent year for which complete figures are available, Medicare expenditures were just over \$1 trillion, accounting for approximately 20% of the \$4.9 trillion spent on U.S. healthcare that year, according to CMS actuaries. And for the better part of two decades, Medicare spending has fueled revenue and profits for private insurers because of the growth in the enrollment of the Medicare Advantage plans they sell. Now more than half (54%) of Medicare beneficiaries are enrolled in Medicare Advantage plans.

But in the early months of the new administration and a new Congress, Medicaid has stepped out from the shadow of the ACA and Medicare to occupy center stage in U.S. healthcare policy, politics and debate. The reason is obvious — and not

desirable for the state governments, Medicaid managed care plans, the hospitals and clinics that depend on Medicaid nor the 79 million people enrolled in Medicaid and the Children's Health Insurance Program that runs alongside the main Medicaid programs. To offset proposed major federal tax cuts, including the continuation of tax cuts enacted during the first Trump administration and the elimination of income taxes on tips and Social Security, Republicans are eyeing \$880 billion in Medicaid cuts over the next 10 years.

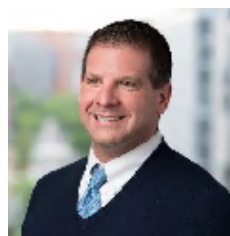
"Proposed Medicaid funding cuts would have devastating consequences" on enrollees, including children, pregnant women, seniors, those with a disability and working families with low incomes, who could all "lose access to essential healthcare services," Martha Santana-Chin, MBA, CEO of L.A. Care Health Plan, said in an email to *Managed Healthcare Executive*. Hospitals and clinics, particularly those in rural and underserved areas, would face financial strain, leading to closures and a loss of critical services, predicted Santana-Chin, and without "preventive care coverage, more individuals would be forced to seek emergency treatment for preventable conditions, driving up healthcare costs for everyone."



Martha Santana-Chin, MBA

Although long tagged as a program for people with low income, the reality is different, says Michael Lutz, MBA, a managing director at Avalere Health, a healthcare consulting and intelligence firm. "I don't think people necessarily understand how big and how broad the swath of the population that is somehow benefiting, either directly or [via] programs that fall under Medicaid, really is. So when they're going to cut Medicaid benefits, I don't think they really [thought] through the people that it's serving and the health needs they have."

Lutz and others are quick to mention births as an example of Medicaid's reach. In 2023, Medicaid programs paid the medical bills for close to 1.5 million, or approximately 40%, of the almost 3.6 million births that occurred in the U.S. that year, according to KFF.



Michael Lutz, MBA

The proportion varies greatly by state, but in Louisiana, 64% of births were paid by Medicaid, and in Mississippi, 57%.

Lutz also points out the broader public and many public officials may not know that Medicaid funds a wide array of services and populations, including people with substance use disorders and brain injuries. "There's just a myriad of Medicaid programs out there," he says.

Major Medicaid cuts would also hit state budgets. Since its inception, Medicaid has been financed jointly by the federal government and state governments (Washington, D.C., and the U.S. territories also have Medicaid programs). Prior to 2014, federal funds covered approximately 57% of Medicaid spending, according to the Congressional Budget Office. But with Medicaid expansion under the ACA and the extra federal funds to cover people who were newly eligible for the programs in some states, the federal share has grown to 65%, on average, and spiked higher during the COVID-19 public health emergency, reaching 69.5% in 2022, according to the National Association of State Budget Officers. Even with the federal dollars, Medicaid is the largest category of state spending, according to the budget officers' group.

"States are absolutely dependent on this money from the federal government," says Leanne Berge, J.D., CEO of the Community Health Plan of Washington, a not-for-profit health plan headquartered in Seattle. If federal Medicaid funding is greatly reduced, states couldn't possibly afford



*Leanne Berge, J.D.*

to make up the difference, Berge says, so the percentage of people in the U.S. without health insurance would increase. Partly because of Medicaid expansion and enhanced ACA premium subsidies, the proportion of people with health insurance has been increasing for almost a decade, reaching 92.5% in 2023, according to CMS actuaries.

Some states rely more heavily on federal funds than others, and it is not a red state/blue state pattern. Many Republican-leaning states in the Southeast heavily rely on federal funding. For example, almost 80% (\$13 billion of \$16.3 billion) of Louisiana's 2023 Medicaid program was supported by federal funds, according to the state budget officers' group. The proportion was similar for Alabama (78%), West Virginia (81%) and South Carolina (75%). In contrast, less than half (\$9.8 billion of \$22 billion, or 44%) of New Jersey's Medicaid budget in 2023 was supported by federal funds. The Medicaid programs in Massachusetts (53%) and Connecticut (50%) are also less reliant on federal funds.

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## The politics

The federal funding patterns are one of the many reasons that the politics of Medicaid and major federal cuts are not straightforwardly congressional Republicans and President Donald Trump on one side and Democrats on the other. Trump and House Speaker Mike Johnson, a Louisiana Republican, have both said Medicaid wouldn't face cuts, although Trump's statements have tended to put more emphasis on protecting Medicare and Social Security.

"Look, the White House has made a commitment. The president said, over and over and over, we're not going to touch Social Security, Medicare or Medicaid. We've made the same commitment," Johnson said in an interview with CNN in late February after the House passed a bill with broad outlines of a budget, the details of which will have to be filled in with cooperation from Senate Republicans. In the same interview, Johnson mentioned realizing savings by eliminating fraud, waste and abuse and finding efficiencies. He also mentioned identification requirements that he said could be used to prevent people who are not legal immigrants from getting Medicaid coverage. Independent experts say the cost of Medicaid fraud, waste and abuse, as it has been traditionally defined, is far less than the size of cuts needed if the Republicans are to achieve their goals for cutting taxes and federal spending.

"I have trouble seeing how they can find enough fraud, waste and abuse" to cover the \$880 billion in cuts, says Brad Ellis, MBA, senior director and head of the North American health insurance sector for Fitch Ratings.

A small group of Republicans in both the House and Senate have voiced concerns about major Medicaid cuts, and Berge says it is unclear if the full House would support them. "There is a lot of concern about their constituents who are on Medicaid, who are very much in the target of being directly impacted and harmed. This would have a direct impact on those people who voted for the Republican administration, both in Congress and the White House, so there could be some significant political implications."

"Medicaid cuts will have devastating consequences for red and blue states alike since many Republican-led states rely heavily on federal Medicaid funding. These cuts will force them to

either slash essential health services or scramble to fill massive budget gaps,” says Santana-Chin.

### Work requirements

Whether they are large, small or something in between, Medicaid spending cuts could take several forms. States could pull back on the expanded eligibility for Medicaid that the ACA incentivized. The Urban Institute has estimated that up to 10.8 million people would become uninsured if states dropped Medicaid expansion in response to federal cuts. Per-enrollee caps have been discussed. According to CMS actuaries, annual Medicaid per-enrollee expenditure in 2023 was \$9,502, which was considerably less than the Medicare per-enrollee expenditure of \$15,808.

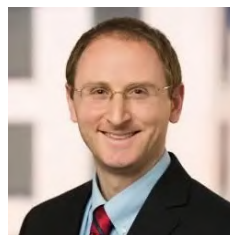
Lutz sees problems with any scheme that would markedly cut payment to providers. “The provider rates for Medicaid are so low right now that you’re going to end up with no providers willing to see Medicaid members,” he says.

With so many political and budgetary cards yet to be played, it is impossible to say what shape federal Medicaid cuts will eventually take. Most observers say, though, that work requirements of some kind are among the strongest possibilities. “At this point, it’s highly probable there will be some kind of work requirement” for people to obtain Medicaid coverage, says Ellis at Fitch Ratings.

The Urban Institute issued a report in March 2025 that estimated that 4.6 million to 5.2 million adults, ages 19 to 55, would lose Medicaid eligibility if work requirements were implemented nationally. That estimate is predicated on the work requirements being limited to the so-called expansion population — people covered by Medicaid under the ACA expansion rules and financial structure, and a certain number of automatic exemptions — for those, for example, with dependent children. According to Urban Institute, 81% of the people who would be subject to a work requirement are working at least part time, looking for a job, caring for a disabled household member, are in fair or poor health or have a functional limitation. The experience with work requirements in Arkansas and New Hampshire shows that reporting requirements and other bureaucratic problems often stand in people’s way when work requirements are implemented rather than simply not working, says Michael Karpman, M.A., M.P.P., a principal research associate at the Urban Institute and one of the report’s authors.

If the work requirement was broadened outside the expansion population to include adults enrolled in Medicaid in other

ways, 5 million people losing eligibility would be a “major underestimate,” Karpman says.



*Michael Karpman, M.A., M.P.P.*

Republicans have long favored work requirements, and during the first Trump administration, 13 states received waivers to implement them, which the Biden administration largely reversed. Georgia implemented Medicaid work requirements in 2023, ostensibly to provide coverage for more people. According to the Center on Budget and Policy Priorities, a left-leaning think tank, only about 6,500 individuals are in the program, compared with the 240,000 uninsured that the state said would be potentially eligible for coverage.

Ohio’s Department of Medicaid recently requested that CMS allow it to impose a work requirement on some people who receive coverage under Medicaid expansion. To be eligible for coverage, people who became eligible for Medicaid coverage under ACA expansion rules would need to be at least 55 years old, or be employed, enrolled in school or job training, be in a recovery program, or have a serious physical or mental illness to receive coverage. “As part of our work to empower people [to] reach their full potential, we have a responsibility to make sure as many Ohioans as possible are on a pathway toward financial independence,” Gov. Mike DeWine, a Republican, said in a news release.

### **Medicaid managed care plans**

About 75% of Medicaid beneficiaries get coverage through managed care organizations that contract with the state, according to Elizabeth Hinton, M.S.P.H., associate director of the program on Medicaid and uninsured at KFF. Furthermore, half of those covered by Medicaid are enrolled Medicaid managed care plans operated by five large, publicly traded insurers — Centene, CVS Health’s Aetna, Elevance Health, Molina and UnitedHealth Group. Centene accounts for the largest share, at 20%, followed by Elevance, with 11%, according to KFF. Financially, Medicaid accounts for 88% of Molina’s business and 60% of Centene’s. With funding cuts, rates might change or fewer services might be offered, says Hinton: “All of this will trickle down to plans.”

If Medicaid funding is cut, Ellis says he doesn’t expect a large impact on insurers this year because changes would take time to implement, but changes could be felt in 2026. Assertions that savings can be realized by eliminating fraud, waste and abuse got some support in the late March when *The Wall*



*Street Journal* published an investigative news story that found that private insurers collected \$4.3 billion over three years in payments for Medicaid enrollees in enrolled in two states.



Data are as of July 2022

Source: KFF

Lutz says the larger plans won't go out of business. They can hedge across multiple lines of business (Medicare Advantage, employer-based commercial insurance), but they might leave Medicaid in certain markets. Smaller Medicaid plans are "potentially at risk" he notes, although Medicaid plans, in general, may have multiyear contracts with states that may help some plans "weather the storm," Lutz says.

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609-716-7777



# Congress of the United States

Washington, DC 20510

April 14, 2025

The Honorable Mike Johnson  
Speaker  
United States House of Representatives  
Washington, DC 20515

The Honorable Steve Scalise  
Majority Leader  
United States House of Representatives  
Washington, DC 20515

The Honorable Tom Emmer  
Majority Whip  
United States House of Representatives  
Washington, DC 20515

The Honorable Brett Guthrie  
Energy & Commerce Chairman  
United States House of Representatives  
Washington, DC 20515

Dear Speaker Johnson, Majority Leader Scalise, Majority Whip Emmer and Chairman Guthrie:

As Members of Congress who helped to deliver a Republican Majority, many of us representing districts with high rates of constituents who depend on Medicaid, we would like to reiterate our strong support for this program that ensures our constituents have reliable healthcare. Balancing the federal budget must not come at the expense of those who depend on these benefits for their health and economic security.

We acknowledge that we must reform Medicaid so that it is a strong and long-lasting program for years to come. Efficiency and transparency must be prioritized for program beneficiaries, hospitals, and states. We support targeted reforms to improve program integrity, reduce improper payments, and modernize delivery systems to fix flaws in the program that divert resources away from children, seniors, individuals with disabilities, and pregnant women – those who the program was intended to help. However, we cannot and will not support a final reconciliation bill that includes any reduction in Medicaid coverage for vulnerable populations.

Cuts to Medicaid also threaten the viability of hospitals, nursing homes, and safety-net providers nationwide. Many hospitals—particularly in rural and underserved areas—rely heavily on Medicaid funding, with some receiving over half their revenue from the program alone. Providers in these areas are especially at risk of closure, with many unable to recover. When hospitals close, it affects all constituents, regardless of healthcare coverage.

To strengthen Medicaid, we urge you to prioritize care for our nation's most vulnerable populations. Our constituents are asking for changes to the healthcare system that will strengthen the healthcare workforce, offer low-income, working-class families expanded opportunities to save for medical expenses, support rural and underserved communities, and help new mothers.

We are committed to working with you to preserve Medicaid and identify responsible savings through deregulation, streamlining federal programs, and cutting administrative red tape. Communities like ours won us the majority, and we have a responsibility to deliver on the promises we made.

Sincerely,



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David G. Valadao  
Member of Congress



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Don Bacon  
Member of Congress



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Jefferson Van Drew  
Member of Congress



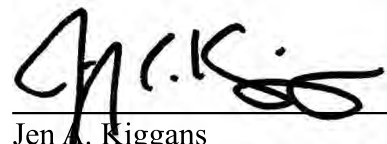
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Rob Bresnahan, Jr.  
Member of Congress



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Juan Ciscomani  
Member of Congress



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Jen A. Kiggans  
Member of Congress



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Young Kim  
Member of Congress



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Robert J. Wittman  
Member of Congress



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Nicole Malliotakis  
Member of Congress



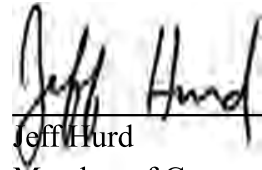
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Nick LaLota  
Member of Congress



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Andrew R. Garbarino  
Member of Congress



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Jeff Hurd  
Member of Congress

## Medi-Cal and Seniors

### How Medi-Cal Provides Services Older Californians Need — That Aren't Covered by Medicare

#### How does Medi-Cal support seniors?

Medi-Cal, California's Medicaid program, provides health insurance to people with low incomes of all ages. More than 1.7 million Californians are enrolled in both Medicare and Medi-Cal, including adults age 65 and older and people with disabilities. For these groups, Medi-Cal covers essential services that are not covered by Medicare, such as nursing facility care; services that help people with cooking, bathing, and other daily tasks so they can live independently; and several other critical programs.

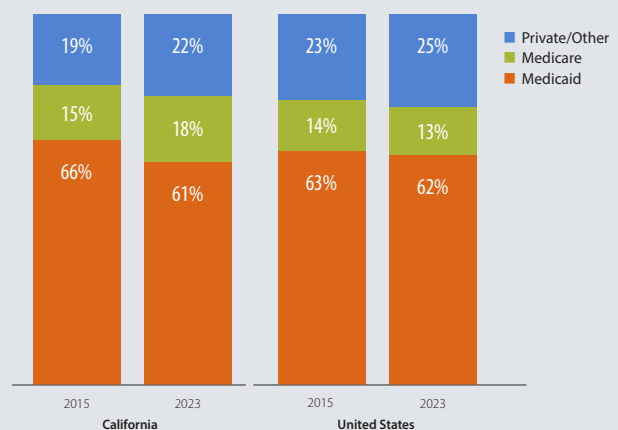
#### What are examples of programs Medi-Cal covers that Medicare does not?

Medi-Cal covers the costs of several programs known as "long-term services and supports," **which more than 1.1 million of California's seniors and people with disabilities rely on every year.** These programs include home and community-based services (HCBS) and long-term nursing home care that are not covered by Medicare. Medi-Cal makes it possible for seniors with low incomes to afford Medicare coverage by paying for monthly premiums and out-of-pocket costs. Medi-Cal also covers dental, vision, and hearing services for these seniors, while Medicare does not. More information on key Medi-Cal services on which seniors and people with disabilities depend can be found below.

- **Home and Community-Based Services:** Medi-Cal pays for a wide range of essential services not covered by Medicare, such as the In-Home Supportive Services (IHSS) program, that help older adults live independently in their homes and avoid higher-cost nursing homes. In addition to covering the costs of personal care aides who help with day-to-day tasks like bathing, dressing, and housekeeping, HCBS programs include services that deliver nutritious food to seniors, home modifications that help prevent falls and injuries, transportation assistance getting to doctors' appointments, and care management. **Nearly one million Medi-Cal enrollees rely on these services every year.** Without

**Most seniors can't pay for nursing homes without Medi-Cal.** Medi-Cal is the primary source of funding for more than 6 in 10 Californians in nursing facilities.

#### Nursing Facility Residents by Primary Payer, California v. United States, 2015 and 2023



Source: [California Health Care Almanac, Long-Term Care in California, 2024 Edition](#)

Medi-Cal, these services would be unattainable for seniors with low incomes, with private in-home care in California costing an average of \$38 per hour.

- ▶ **Long-Term Nursing Home Care:** Medi-Cal is the primary payer of nursing home care for seniors. Over 100,000 California seniors receive short- or long-term care in nursing homes each year, and Medi-Cal is the primary payer for 61% of the state's nursing facility residents (see chart on page 1). Medicare pays for up to just 100 days in a nursing facility and only after a qualifying hospitalization. For people without other insurance or the ability to pay out of pocket, Medi-Cal is the only option to pay for long-term stays, which cost an average of \$137,000 per year.
- ▶ **Medicare Cost Sharing:** For people enrolled in both Medi-Cal and Medicare, Medi-Cal also covers the cost of Medicare premiums, which are often several hundred dollars every month, as well as out-of-pocket costs like copays and deductibles. Nationally, one in six Medicare enrollees (roughly 10 million people) rely on Medicaid to pay for the health care Medicare provides. In California, over 1.7 million seniors and people with disabilities have their Medicare premiums and out-of-pocket costs covered by Medi-Cal. Without coverage of these expenses, most seniors with low incomes would not be able to afford Medicare coverage. That's why any cuts to Medi-Cal would reduce access to Medicare for California's older adults with low incomes.

## To learn more:

- ▶ [Defending Medi-Cal in 2025](#)
- ▶ [CHCF Poll: Californians Across Party Lines Overwhelmingly Support the State's Medicaid Program](#)
- ▶ [Medi-Cal and the Role of the Federal Government — Policy at a Glance](#)
- ▶ [Long-Term Care in California](#)
- ▶ [Medi-Cal Long-Term Services and Supports Dashboard](#) (California Department of Health Care Services)
- ▶ [A Cut to Medicaid is a Cut to Medicare](#) (Justice in Aging)
- ▶ [Federal Cuts to Medicaid Will Harm Older Californians on Medi-Cal](#) (Justice in Aging)





## **FOR IMMEDIATE RELEASE**

April 10, 2025

### **Media Contact:**

[Jill Talley](#), Communications Director

C: (240) 338-6479

## **L.A. Care Health Plan Joins MHPA as a Health Plan Organization Member**

(WASHINGTON, DC) – L.A. Care Health Plan, the largest publicly operated health plan in the country, has joined Medicaid Health Plans of America – the nation’s leading trade association focused exclusively on Medicaid health plans – as a new health plan organization member.

Headquartered in Los Angeles, L.A. Care covers more than 2,352,000 Medicaid enrollees. In L.A. County alone, 41% of residents rely on Medi-Cal.

“As a someone who was born in LA County, I am thrilled to have L.A. Care join MHPA! Its impact and continuously innovating approach to care is critical to more than 2 million people and really the entire health care infrastructure of the region,” said MHPA President and CEO Craig A. Kennedy, MPH. “And its emphasis on high quality whole-person care and social determinants of health reflects our members’ commitment to improving the quality of life of Medicaid beneficiaries and addressing their unique, diverse health care needs.”

“L.A. Care is committed to advocating for federal and state funding for Medicaid to maintain essential health services for children, working families, seniors, and vulnerable populations. From investing in workforce development to addressing members’ social needs and supporting members affected by tragic wildfires, L.A. Care understands the impact of health care on the economy and recognizes that to ensure healthy, thriving communities, it’s critical that managed care organizations address basic needs like food, housing, education, transportation and employment. We look forward to working with MHPA and its members to showcase the value of Medicaid managed care in California to our members, state partners, and communities,” said L.A. Care Chief Executive Officer Martha Santana-Chin.

Santana-Chin and Cherie Compartore, L.A. Care’s Senior Director of Government Affairs, will serve on the MHPA Board of Directors where they will help to oversee MHPA’s strategy and operations, including the organization’s public policy and government relations activities with Congress, state legislatures and regulatory agencies, the Administration, and the Centers for Medicare and Medicaid Services (CMS).

###

**About MHPA**

Founded in 1995, Medicaid Health Plans of America (MHPA) is the only national association that solely represents the interests of the Medicaid managed care industry. Through its advocacy and research work, MHPA supports innovative policy solutions that enhance the delivery of comprehensive, cost-effective, and quality health care for Medicaid enrollees. MHPA works on behalf of its more than 160-member health plans which serve nearly 52 million Medicaid enrollees in 40 states, Washington, D.C., and Puerto Rico. MHPA's members include for-profit and non-profit national, regional, and single-state health plans that compete in the Medicaid market. Visit [mhpa.org](http://mhpa.org) for more information.



April 3, 2025

The Honorable Mike Johnson  
Speaker of the House  
United States House of Representatives  
Washington, D.C. 20003

The Honorable John Thune  
Majority Leader  
United States Senate  
Washington, D.C. 20510

The Honorable Hakeem Jeffries  
Minority Leader  
United States House of Representatives  
Washington, D.C. 20003

The Honorable Chuck Schumer  
Minority Leader  
United States Senate  
Washington, DC 20510

Dear Speaker Johnson, Majority Leader Thune, Minority Leader Jeffries, and Minority Leader Schumer:

A healthy, productive America is a goal that we all should strive to meet as it makes our nation stronger. Inherent in that effort is ensuring that our nation's health care system is strong, efficient, and effective. The Medicaid program plays a critical role by providing access to health care services for those most vulnerable and in need, supporting safety-net providers — particularly in rural and underserved communities — and delivering a cost-effective coverage option. The cuts under consideration would have a direct impact on Medicaid beneficiaries and their ability to access needed health care. It is with this understanding that the Modern Medicaid Alliance (MMA) and its allies write to express our deep concerns and opposition to proposals as part of any joint budget resolution that would require significant reductions in federal funding to the Medicaid program to meet its targets. We urge the Senate and the House of Representatives to reject cuts to Medicaid as work continues to develop the joint fiscal year 2025 budget resolution.

The MMA is a partnership that includes leading U.S. advocacy organizations that value Medicaid. Its mission is to educate policymakers and the public about the program's benefits and to promote understanding of Medicaid's role in improving the lives of individuals and communities across the U.S. The members of the MMA and its supporters urge Congress to reject proposals that would reduce program funding or impose arbitrary, bureaucratic barriers that hinder access to care, burden providers, or otherwise undermine the stability of our nation's health care system.

Medicaid has proven to be an efficient and effective program. A reflection of the value of the program is the high level of support among Americans, with 76% expressing a favorable view, including 60% of Republicans and Trump voters.<sup>1,2</sup> Medicaid provides essential access to care for children, people with disabilities, seniors, caregivers, veterans, and workers at low-wage jobs that do not offer health benefits. What is more, the vast majority of beneficiaries who can work

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<sup>1</sup> <https://data.modernmedicaid.org/MMA/>

<sup>2</sup> <https://www.kff.org/medicaid/poll-finding/kff-health-tracking-poll-public-views-on-potential-changes-to-medicaid/>

do so: 92% of non-disabled adults under 65 who rely on Medicaid are either working, caring for a family member, managing an illness or disability, or attending school.<sup>3</sup>

Medicaid also serves as a vital foundation for critical health care providers. Rural, community, and children's hospitals rely on Medicaid to sustain services, and rural communities will be hit hardest by cuts to Medicaid funding which would force hospital closures, eliminate maternity care, limit access to other essential services, and lay off staff.<sup>4,5</sup> The resulting losses to core health care infrastructure will endanger access to lifesaving care for everyone who lives in the affected communities.

Medicaid also covers 63% of nursing home residents nationwide, filling the gap left by Medicare's limited long-term care benefit. Since many residents remain in nursing homes well beyond the few weeks Medicare typically covers, Medicaid is essential to meeting the high cost of care and ensuring continued access.<sup>6</sup>

The program is equally vital for providers serving children, veterans, those with disabilities, caregivers, and those with behavioral health conditions living in the community. Hospitals and clinics depend on Medicaid to cover care for low-income patients, and cuts to funding would sharply increase uncompensated care costs — driving up medical debt, imposing added financial pressure on state and local governments, and shifting costs to those with private coverage. Health center leaders warn that even a small shift in patients from Medicaid to uninsured status could force clinics to reduce services or close locations, jeopardizing access to cost-effective primary care and medical services in communities.

While we appreciate that Congress is faced with challenging decisions, we strongly believe, as does the American public, that the correct course is to protect and preserve the Medicaid program and reject proposals to cut federal funding and apply policies that result in the loss of coverage. We look forward to working with you and stand ready to share constituent stories highlighting the value and importance of the Medicaid program.

Sincerely,

AARP  
AASA, The School Superintendents Association  
Academy of Managed Care Pharmacy  
ADVION (formerly National Association for the Support of Long Term Care)  
AHIP  
Alliance for Aging Research  
Alliance for Rights and Recovery

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<sup>3</sup> <https://www.kff.org/medicaid/issue-brief/5-key-facts-about-medicaid-work-requirements/>

<sup>4</sup> <https://pmc.ncbi.nlm.nih.gov/articles/PMC6904260/>

<sup>5</sup> <https://www.americanprogress.org/article/medicaid-block-grants-and-per-capita-caps-jeopardize-state-budgets-health-care-access-and-public-health/>

<sup>6</sup> <https://medicareadvocacy.org/wp-content/uploads/2025/02/Issue-Brief-Medicaid-and-Nursing-Homes.pdf>

Alliance for Women's Health and Prevention  
Alliance of Community Health Plans (ACHP)  
American Academy of Family Physicians  
American Academy of Pediatrics  
American Association for Community Psychiatry  
American Association of Nurse Practitioners  
American Association on Health and Disability  
American Cancer Society Cancer Action Network  
American College of Nurse-Midwives  
American College of Obstetricians and Gynecologists  
American Foundation for Suicide Prevention  
American Nurses Association  
American Psychological Association Services  
American Society of Addiction Medicine  
American Speech-Language-Hearing Association  
Asian & Pacific Islander American Health Forum (APIAHF)  
Association for Community Affiliated Plans  
Association of People Supporting Employment First (APSE)  
Asthma and Allergy Foundation of America  
Autistic Self Advocacy Network  
Blue Cross Blue Shield Association  
Caregiver Action Network  
Caring Across Generations  
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RetireSafe  
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Speak Foundation  
TASC, Inc. (Treatment Alternatives for Safe Communities)  
TASH  
Tennessee Association of Adult Day Services  
The American Counseling Association  
The Arc of the United States  
The National Collaborative for Transformative Youth Policy  
The National Service Office for Nurse-Family Partnership and Child First  
Treatment Communities of America  
Trinity Health  
UnidosUS  
United Spinal Association  
Young People in Recovery  
Youth Power Project

## Memorandum

To: Interested Parties  
 From: Tony Fabrizio, Bob Ward & John Ward  
 Date: April 2, 2025  
 Re: Medicaid Attitudes Poll

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Our recent survey shows there is no appetite across the political spectrum for cutting Medicaid to pay for tax cuts. Medicaid is well-liked by most voters, in large part due to the broad impact it has across the electorate and the high level of importance voters place on as many Americans as possible having health insurance. Opposition is high to cutting the program generally and is especially high for cutting funding for CHIP and the help Medicaid provides seniors.

### Personal Medicaid Connections

Almost half of all voters have a personal or family connection to Medicaid, with just under a quarter either on Medicaid currently or were previously enrolled. An additional 23% have family members who are receiving Medicaid or have received it in the past. About 1-in-5 Trump voters are or have been on Medicaid, with another 1-in-5 who have family Medicaid connections.

	All Voters	Trump Voters	Swing Voters
<b>Total Medicaid Connection.....</b>	<b>46.....</b>	<b>40.....</b>	<b>45.....</b>
Receive Medicaid: Current .....	7.....	5.....	6.....
Received Medicaid: Past.....	16.....	14.....	18.....
Not Received/Family on Medicaid .....	23.....	21.....	21.....

### Medicaid Favorability

3-in-4 voters view Medicaid favorably overall, with just 11% viewing it unfavorably. Large majorities of Trump voters and Swing voters also have favorable views of Medicaid.

*Please tell me whether you have a favorable or unfavorable impression of Medicaid. If you have no opinion or have never heard of it, just say so.*

	All Voters	Trump Voters	Swing Voters
Favorable view of Medicaid .....	74.....	61.....	72.....
Unfavorable view of Medicaid .....	11.....	21.....	11.....
No Opinion/Never Heard Of.....	15.....	18.....	17.....

## Importance of Health Insurance Coverage

Nearly all voters say it is important that as many Americans as possible are covered by health insurance with more than 3-in-4 calling this very important. 87% of Trump voters and 92% of Swing voters say it is important that as many Americans as possible are covered.

*How important is it that as many Americans as possible are covered by health insurance?*

	All Voters	Trump Voters	Swing Voters
<b>Total Important.....</b>	<b>92.....</b>	<b>87.....</b>	<b>92.....</b>
<b>Total Not Important .....</b>	<b>7.....</b>	<b>12.....</b>	<b>7.....</b>
Very Important.....	77.....	58.....	77.....
Somewhat Important .....	15.....	29.....	15.....
Not Too Important .....	4.....	6.....	4.....
Not At All Important.....	3.....	6.....	3.....
Refused .....	1.....	2.....	2.....

## Tax and Spending Policies

Super majorities of voters oppose both cuts to Medicaid overall as well as cutting specific aspects of Medicaid. Additionally, large majorities of Swing voters oppose Medicaid cuts, with Trump voters also opposed to cuts on each option.

*A current debate in Congress centers on changes to tax and spending policies. This includes whether some tax policies that are set to expire this year should be continued, and how to pay for a loss in tax revenue with spending cuts. For each of the following possible changes, please tell me if you support or oppose it.*

**% Support/Oppose**

	All Voters	Trump Voters	Swing Voters
Cutting funding to the Children's Health Insurance Program.....	19/71	29/54	18/71
Cutting Medicaid. ....	23/69	39/49	22/70
Cutting funding for long-term support and services, including nursing home care, for seniors who have spent down their savings.....	26/69	40/54	24/68
Cutting federal funding that helps low-income seniors afford their Medicare premiums. ....	27/68	38/55	26/70
Cutting federal funding that pays for prenatal, delivery, and post-partum care for low-income mothers.....	31/64	46/48	29/63
Continuing the 2017 Tax Cuts and Jobs Act, which expires this year. ....	45/27	64/11	44/26



Voters oppose cutting Medicaid by a 69% - 23% margin. Trump voters oppose Medicaid cuts by 10-points, while Swing voters oppose by a sizable 48-point margin.

There is also widespread opposition to cutting specific aspects of the Medicaid program with 71% of voters opposed to cutting CHIP, 69% opposed to cutting funding for long-term support and services/nursing home care, 68% opposed to cutting funding that helps low-income seniors afford Medicare premiums, and 64% opposed to cutting funding for low-income mothers. Trump voters are opposed to each individual cut, as are large majorities of Swing voters.

Voters favor continuing the 2017 Tax Cuts and Jobs Act overall by a 45% - 27% margin. Trump voters support continuing TCJA by a 53-point margin, and Swing voters support it by the same 18-point margin as voters overall.

### Cutting Medicaid to Pay for Tax Cuts

When asked specifically if voters support or oppose cutting Medicaid spending to pay for tax cuts, they oppose it by a 50-point margin, 70% - 20%, with a 54% majority *strongly* opposing cutting Medicaid to pay for tax cuts. Two-thirds of Swing voters oppose this, as do Trump voters by a 15-point margin.

*Do you support or oppose cutting Medicaid spending to pay for tax cuts?*

	All Voters	Trump Voters	Swing Voters
<b>Total Support .....</b>	<b>20.....</b>	<b>36.....</b>	<b>21.....</b>
<b>Total Oppose.....</b>	<b>70.....</b>	<b>51.....</b>	<b>67.....</b>
Strongly Support .....	8.....	16.....	7.....
Somewhat Support .....	11.....	20.....	14.....
Somewhat Oppose .....	16.....	23.....	18.....
Strongly Oppose.....	54.....	27.....	49.....
Refused .....	10.....	14.....	12.....

### Key Program Elements

Learning about specific groups who receive coverage under Medicaid results in voters saying they would be more likely to support preserving Medicaid funding. The most impactful facts focus on covering children with cancer or special needs along with veterans, followed closely by Medicaid's importance for Americans with disabilities and seniors.

*For each of the following facts about Medicaid, please tell me whether the information makes you more likely or less likely to support preserving Medicaid funding. If it has no impact on your support, just tell me that.*

**% More Likely (% MUCH More Likely)**

	All Voters	Trump Voters	Swing Voters
Medicaid provides coverage to 1 in 3 children diagnosed with cancer.....	81 (66) .....	70 (48) .....	80 (62) .....

Medicaid covers 875,000 veterans.....	80 (64) .....	71 (50).....	80 (60)
Medicaid covers nearly half of children with special health care needs. ....	80 (64) .....	68 (44).....	79 (61)
Medicaid is the primary program providing comprehensive health and long-term care coverage to 1 in 3 Americans with disabilities.....	78 (60) .....	63 (37).....	76 (57)
Medicaid covers nursing home bills for 60% of residents in nursing homes.....	76 (58) .....	64 (38).....	75 (53)
7.2 million seniors are enrolled in Medicaid.....	74 (55) .....	61 (36).....	74 (50)

### Methodology

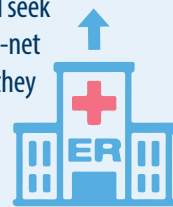
Fabrizio Ward surveyed 1,000 registered voters nationwide. The survey was conducted March 20-24, 2025 via a mixed mode of interviewing, including 25% of interviews conducted by live interviewers calling landline phones, 35% live interviewer calling cell phones, and 40% of the interviews conducted online via text-to-web. The sample was sourced from voter lists nationwide. The margin of error for the full sample is  $\pm 3.1\%$  at the 95% confidence level. The sample was weighted by gender, age, race/ethnicity, education, recalled 2024 vote to match registered voter targets based on voter file data, Census data, and 2024 election results.

### ➔ Medicaid Cuts Threaten California's Healthcare

Federal Medicaid funding is at risk of major cuts under the current Congressional budget reconciliation process. If cuts occur, California may have to reduce coverage or services for the 14.5 million residents (38% of the population) relying on Medi-Cal. This could set off a very harmful chain reaction.

### ➔ Uninsured Turn to Emergency Rooms

Uninsured individuals will still need healthcare, but they will seek it in emergency rooms when their conditions worsen. Safety-net hospitals are required by law to treat these patients, even if they can't pay, leading to higher uncompensated care costs. To survive financially, hospitals must recover these losses by charging higher rates to commercial insurance plans.



### ➔ Rising Premiums for All

Commercial insurers shift these increased costs to employers and consumers through higher premiums and out-of-pocket expenses. This chain reaction means that Medicaid cuts don't eliminate healthcare costs—they merely redistribute them to businesses and households, driving up private insurance costs and creating a hidden "healthcare tax" on Californians unaware that rising premiums stem from Medicaid funding reductions.



## Background

Federal Medicaid funding is at risk of major cuts under the current Congressional budget reconciliation proposals. If cuts occur, California may have to reduce coverage or services for the 14.5 million residents (38% of the population) relying on Medi-Cal. This could set off a very harmful chain reaction.

Uninsured individuals WILL still need health care, and they have no choice but to seek care in emergency rooms when their conditions worsen.

- Safety-net hospitals are required by law to treat these patients, even if they can't pay, leading to higher uncompensated care costs;
- To survive financially, hospitals must recover these losses by charging higher rates to commercial insurers; so,
- Commercial insurers then pass these increased costs to employers and consumers through higher premiums and out-of-pocket expenses.

This cost-shifting chain of reactions means that cuts to Medicaid don't eliminate healthcare costs – they simply redistribute them to businesses and working families in the form of more expensive private insurance, creating a hidden "healthcare tax" on Californians who may not realize their rising premiums are directly connected to Medicaid cuts.

## Crisis for Safety-Net Hospitals

Congressional budget proposals currently under consideration threaten to significantly cut Medicaid funding, with potentially devastating implications for California's healthcare system. California is particularly vulnerable:

- ⚡ We already receive the lowest possible Federal Medical Assistance Percentage at 50%.
- ⚡ California hospitals receive only about 80 cents for every dollar it costs to care for a Medicaid patient, and without supplemental funds, California safety-net hospitals would receive only 53% of their costs covered under Medi-Cal.

These cuts come at a time when California's community safety-net hospitals are already struggling financially, with 59% operating at a loss in 2023 and accumulating more than \$124 million in operational losses collectively.

## Potential Impact on Californians

The consequences of Medicaid cuts for Californians would be severe and far-reaching:

- ⌘ For Medi-Cal beneficiaries (14.5 million people in California), reduced funding would disproportionately impact working families, seniors, children, and people with disabilities.
- ⌘ Medicaid cuts would be a tax burden on all Californians, as newly uninsured patients would not be able to afford regular care and turn to expensive emergency rooms with costly, serious health issues.
- ⌘ For safety-net providers like community hospitals, which dedicate 86% of their care to low-income Medi-Cal, Medicare, and uninsured patients, funding cuts could force service reductions or even closures – particularly in rural and underserved areas, impacting Medi-Cal and non-Medi-Cal members who count on these community hospitals for care.
  - California's rural hospitals are a minimum of 35 miles from the next medical facility.
- ⌘ However, the impact would extend well beyond those directly covered by Medi-Cal. As providers attempt to compensate for deeper Medi-Cal losses, the cost shift to commercial insurance would intensify dramatically. Employers would face higher premiums for employee health benefits, potentially leading them to increase employee contributions, raise deductibles, or drop coverage altogether.
- ⌘ With California's economy already facing headwinds, this additional pressure on businesses and middle-class families could have serious economic consequences, potentially reducing consumer spending, limiting business growth, and even leading to job losses or reduced wages as employers struggle with rising healthcare costs.

# MEDICAID MATTERS:

## Medicaid Funding Explained

### ➔ What is FMAP?

The Federal Medical Assistance Percentage (FMAP) determines how Medicaid costs are split between the federal and state governments, ensuring care for children, working families, seniors, and people with disabilities.

### ➔ How FMAP Splits Costs

FMAP rates are calculated annually based on a state's per capita income relative to the national average. Higher-income states get lower FMAP rates; lower-income states get higher.

### ➔ California's 50% FMAP

California's base FMAP rate is 50%, meaning the federal government pays half of Medi-Cal costs, and the state covers the rest. Certain populations and programs receive an enhanced FMAP, such as the Children's Health Insurance Program (CHIP) and Medicaid expansion under the Affordable Care Act (ACA).



### ➔ Why FMAP Changes Matter

FMAP rate changes could reduce resources for Medi-Cal, affecting quality care for children, people with disabilities, and seniors needing long-term care.



## Background

Medicaid, a vital state-federal partnership, reflects both governments' commitment to public health, with shared funding for programs like California's Medi-Cal. The Federal Medical Assistance Percentage (FMAP) determines the federal share of Medicaid costs, influencing the financial sustainability of programs serving millions of low-income residents. FMAP rates, set annually based on a state's per capita income (PCI) relative to the national average, range from a minimum 50% federal match to higher rates for states with lower PCI.

## How FMAP Works for California and Medi-Cal

California's base FMAP rate is set at 50%, meaning the federal government covers half of the state's Medicaid costs, while the state covers the other half. However, certain Medi-Cal populations and services receive enhanced FMAP rates, increasing federal contributions.

## Enhanced FMAP Rates for Specific Populations and Programs:

### 1. Affordable Care Act (ACA) Expansion Population:

- Under the ACA's Medicaid expansion, California extended coverage to low-income adults (**138% of the federal poverty level**).
- The federal government initially paid 100% of the cost for "these" newly eligible "expansion" enrollees, gradually decreasing to 90% FMAP in 2020 and beyond.
- The higher federal match was put into place by the federal government as an incentive for states to expand Medicaid to additional populations.
- As of 2025, this 90% federal match remains in effect for the expansion population.

### 2. Children's Health Insurance Program (CHIP):

- CHIP, which provides coverage to low-income children, typically has an enhanced FMAP rate that is 15 percentage points higher than the state's regular Medicaid FMAP.
- California's CHIP FMAP is **currently around 65%** ensuring federal support for child health services.

## Why FMAP Matters

Changes to FMAP rates would significantly impact the resources available to provide quality care and services, particularly for high-cost populations, such as people with disabilities, seniors needing long term care, etc. In California, a change in the FMAP for the Expansion population from 90% to 50% would create significant shortfalls in California's budget and lead to cuts to health coverage. **Reducing the FMAP to 40% or 45%** would remove \$15.6 billion or \$7.8 billion, respectively, from California's overall Medi-Cal budget.

During the COVID-19 pandemic, the federal government temporarily increased the FMAP by 6.2 points, offering vital Medicaid funding during heightened healthcare needs. This boost ended in December 2023, gradually transitioning California's FMAP back to 50%, leaving the state to absorb higher Medicaid costs.

### Key Impacts:

#### 1. Financial Sustainability and Budgeting:

- FMAP rates directly determine the level of federal funding available to support Medi-Cal services.
- As coverage declines, more individuals may seek care from safety-net providers without the ability to pay, increasing uncompensated care costs for hospitals and clinics.
- A reduction in the FMAP floor would require California to increase state funding or reduce program offerings, create significant shortfalls in California's budget and lead to overall cuts to health coverage in California.

#### 2. Coverage for Expansion Populations:

- The 90% federal match for the ACA expansion population ensures that millions of low-income adults remain covered.
- Any reduction or rollback of this enhanced FMAP would disproportionately impact areas with high Medicaid enrollment, such as Los Angeles County.
- In California, up to 5 million enrollees could lose coverage as a result of eliminating the ACA Expansion Match Rate.

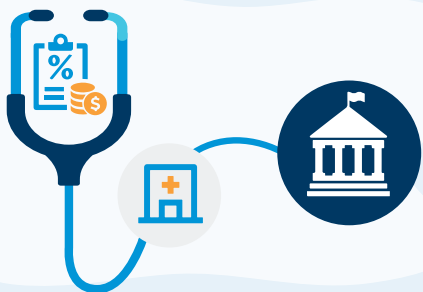
#### 3. Access to Home and Community-Based Services (HCBS) and Long-Term Care:

- In California, services that have or currently rely on enhanced FMAP rates include home and community based services, health enrollment navigators, and breast and cervical cancer treatment
- Between 2021-2023 enhanced FMAP for HCBS programs supported L.A. Care's ability to expand home and community based services and improve care delivery for seniors and people with disabilities.
- Current expenditures:
  - Through enhanced FMAP allocations L.A. Care is able to cover nearly 28 thousand individuals with cancer diagnosis. Any reduction in FMAP rate could significantly harm individuals who rely on essential services for cancer treatment.
  - The health enrollment navigators project was established in 2019 to provide counties and community-based organizations (CBOs) with funding to provide potentially eligible Medi-Cal populations with outreach and assistance applying for and maintaining enrollment in Medi-Cal.

# MEDICAID MATTERS: How Provider Taxes Work

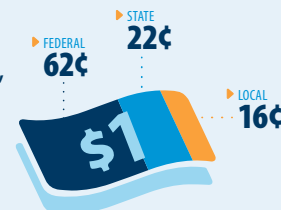
## ➔ What Are Provider Taxes?

States tax healthcare organizations (i.e., hospitals, nursing homes, managed care plans, etc.) to fund Medicaid. In California, these taxes support Medi-Cal. They're regulated by the federal government, are used by 49 states, and have been a legitimate funding source for decades.



## ➔ Medi-Cal Funding Impact

For every dollar that is used to fund Medi-Cal, \$0.62 cents come from the federal government, \$0.22 cents come from the state and \$0.16 cents come from local contributions.



## ➔ Risk to Private Safety Net Hospitals

Without provider taxes, safety-net hospitals would be reimbursed only **53%** of costs, leading to service cuts or closures. **150** hospitals could lose money, risking facility shutdowns.



## Provider taxes are longstanding federally approved mechanisms used by 49 states

Provider taxes are a way states can legally tax healthcare organizations like hospitals, nursing homes, and managed care groups to help fund their share of Medicaid. These taxes are strictly regulated by the federal government and have been a legitimate source of healthcare funding to states for decades.

Nearly every state (49 states and the District of Columbia) uses some form of provider taxes. Provider taxes are designed to give states the flexibility to structure the tax and funding to support each state's needs, recognizing that each state has a different set of issues and priorities in their respective healthcare system. Simply put, these taxes are federally approved and fund some portion of health care services, much like property taxes fund schools and education.

Provider taxes are used by states to bolster Medicaid spending. These taxes allow states to secure federal funds to open new facilities, decrease wait times for care by providing adequate numbers of physicians, and invest in behavioral health emergency care.

## California's Prop 35 (2024) strengthens cost effective healthcare delivery

In November 2024, California voters overwhelmingly approved Proposition 35, with 67.9% (10 million votes) in favor, permanently establishing the Managed Care Organization (MCO) provider tax system and significantly impacting Medi-Cal funding. By making the MCO tax a permanent feature of state law, Prop 35 ensures long-term stability in healthcare financing.

Under the 2025-26 California State budget, the tax is expected to generate an additional \$8 billion annually for the Medi-Cal program and healthcare workforce. Funding from Proposition 35 provides critical resources that strengthen programs across the state such as primary care, specialty care, emergency department care, outpatient hospital services, behavioral health services and overall public hospital support.

## Provider taxes are not fraud, waste or abuse

Recently, provider taxes have come under increased scrutiny, leading to this important funding tool being characterized as fraud, waste, and abuse - which is simply false.

To find cost savings at the federal level, proposals to reduce or eliminate the use of provider taxes have emerged as potential solutions. These proposals include lowering the tax percentage that states can collect from providers from the current 6% to a lower percentage or even eliminating the ability to use them entirely, which would create a funding shortfall for the 49 states that currently rely on them.

Many safety-net providers are still recovering financially from the COVID-19 pandemic. During this time, 59% of California's private safety net community hospitals operated at a loss, collectively incurring over \$124 million in operational deficits. These hospitals, which provide 86% of their care to Medi-Cal, Medicare, and uninsured patients, depend on provider tax-funded supplemental payments to remain viable.

## Reducing or eliminating provider taxes will devastate the healthcare delivery system and access to care

Cutting provider taxes would deeply harm California's healthcare system, without this revenue, the state would struggle to sustain current coverage and services. Medicaid reimbursements would drop from 80 to 70 cents per dollar spent on care.

Private safety net hospitals, serving low-income communities on thin margins, would suffer most from losing provider tax-funded supplemental payments. Medi-Cal reimbursements would cover just 53% of costs, leading to service cuts, program eliminations, or closures. Without self-financed payments, 150 California hospitals would face financial losses, risking widespread closures.

For providers, a decrease in MCO tax revenue also could mean steep reimbursement cuts and increased uncompensated care costs – leaving providers on the hook to cover the costs in other ways, or leave the Medi-Cal program altogether.

For Medi-Cal beneficiaries, who number 14.5 million Californians (38% of the state's population), the impact would be direct and severe. Eliminating or reducing provider taxes could lead to:

- ⌘ Decreased access to care, particularly in underserved and rural areas;
- ⌘ Longer wait times for appointments and procedures;
- ⌘ Reduced quality of care and healthcare options as providers struggle with fewer resources; and
- ⌘ Fewer benefits and services needed to thrive.





# STRATEGIC VISION

FY 2024/25 – 2026/27

Prepared by  
Strategic Planning

**Quarterly Progress Report**  
Fiscal Year Quarter 2  
January – March 2025

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## Introduction

L.A. Care's strategic plan, Strategic Vision, outlines our major goals for FY2024/25 – 2026/27, and guides us towards continued growth and success using the framework offered by the four strategic directions presented in the following page.

The Strategic Vision document is available upon request.

### **Progress Reports**

L.A. Care reports to the Board of Governors regarding the progress made towards the goals in Strategic Vision on a quarterly basis. Each quarterly report is retrospective and captures a high-level summary of activities from the previous quarter. The following report covers the second quarter of our fiscal year, from January 1 through March 31. Each strategic direction begins with an “At a Glance” section that highlights notable updates for the quarter, followed by the full, detailed report of all the quarterly updates.

## L.A. Care Health Plan's Mission and Vision

### Our Mission

L.A. Care's mission is to provide access to quality health care for Los Angeles County's vulnerable and low-income communities and residents and to support the safety net required to achieve that purpose.

### Our Vision

A healthy community in which all have access to the health care they need.

## Strategic Vision FY 2024/25 – 2026/27



Strategic Direction #1  
**Improve operational efficiency.**



Strategic Direction #2  
**Support a robust provider and partner network to ensure their capacity to address our member's health and social needs.**



Strategic Direction #3  
**Improve the member experience with L.A. Care and the quality of care members receive.**



Strategic Direction #4  
**Serve as a national leader in promoting equitable healthcare to our members and the community and act as a catalyst for community change.**



## Strategic Direction #1

### Improve Operational Efficiency

#### At a Glance

- Twenty-seven employees enrolled in the third cohort of the Management Certificate Program will graduate in April; one employee from this cohort has been promoted to a leadership position.
- The Modernizing Data Architecture Program kicked off Phase 1 of the Enterprise Data Warehouse, which includes standing up the Cloud Data Platform environments and training staff on new tools.
- A new technology for claims processing was rolled out and will provide more efficiencies.

#### Full Progress Report Updates for Q2: January – March 2025

#### **Provide support, education, and mentoring to develop and retain strong leaders.**

- The Management Certificate Program is a 12-month program designed to provide Individual Contributors with the knowledge, skills, attitudes, and experience that is the equivalent of, and can be used in lieu of, the experience required to apply for management positions at L.A. Care. The program welcomed its fourth cohort in November, with 30 participants enrolled. As of March 31, there are still 27 participants in the program. Cohort 3, which started in April 2024 with 32 participants, will graduate this April with 27 graduates. One participant from cohort 3 was promoted to a leadership position in February, and one participant from cohort 2 was promoted to leadership in March.
- Succession Planning is still ongoing in one department, and Success Profiles are also still being created.
- The Enterprise Goal, *Elevating Employee Knowledge* by having 80% of all Individual Contributors complete 12 hours of business skills training and all managers complete four leadership development courses, is underway.
- L.A. Care's 2025 Mentorship program has accepted applications and mentor/mentee matches are being established for the April program launch.

#### **Finish VOICE, a centralized customer relationship platform that simplifies the member and provider service processes for the Call Center and across the enterprise.**

The VOICE Customer Relationship Management Program has rolled out all solution components. The Agent Console/Intelligent Desktop (IDT) went live in phases beginning February through March. The Member Portal went live mid-February. The Provider Portal was rolled out to a small group of providers in December of last year; it will continue to be rolled out to different provider groups in a very tailored manner through Q3. Additional enhancements are also underway for the Agent Console/IDT to optimize the use of this product and will continue to be done through the remainder of 2025. The Member Portal and Provider Portal will also undergo enhancements on an ongoing basis to maximize their benefits to providers and members.

**Create and maintain the Provider Target State, a task management workflow platform for provider enrollment and maintenance that will serve as a central, accurate source of provider data to provide decision support.**

During the reporting period, the Provider Target State program made significant strides toward implementation. The team received Helix, Quality Assurance (QA), and user acceptance testing (UAT) environment access, enabling L.A. Care's QA team to begin functional testing. Infosys initiated end-to-end dry run walkthroughs with Data Governance and IT to validate key workflows ahead of UAT. A replicated Single Domain Database (SDD) was established on L.A. Care's side for development and QA, while Helix data model stabilization efforts continue. The business-to-business (B2B) adapter enabling Helix-to-QNXT sync was completed, with deployment and integration testing now in progress. Preparations for UAT Phase are underway, including access provisioning, test case development, training documents and operational readiness to ensure successful implementation.

**Modernize our data ecosystem using cloud-based rather than legacy systems; employ a suite of technologies that are lightweight, nimble, and adaptable.**

*Enterprise Data Warehouse Phase 1:* In January, the Modernizing Data Architecture Program kicked off the Enterprise Data Warehouse Phase 1 component of the program, which includes standing up the Cloud Data Platform environments (Amazon Web Services and Snowflake) and training staff on new tools. Phase 1 work is on target to complete on April 15th, 2025.

*Migration to Informatica Data Management Cloud:* In Q2, the team also completed a migration from an end-of-life solution, PowerCenter, to Informatica Data Management Cloud (IDMC). This migration included standing up new data management workflows that are fully operationalized. IDMC also offers an Enterprise Data Governance suite for Metadata Management, Data Quality/Lineage, Data Cataloging, Data Glossary, Data Marketplace, and Natural Language Processing data catalog discovery services.

**Improve systems, technology, and network infrastructure to enhance the optimization of health plan functions allowing L.A. Care to serve our members and providers more efficiently.**

L.A. Care's system modernization efforts continued in Q2 and there were substantial achievements:

- *Utilization Management (UM) System Implementation:* As part of the QNXT Transformation program, L.A. Care successfully moved our UM functions onto a new platform, QNXT, in March.
- *Potential Quality of Care Issue (PQI) System Implementation, Phase II:* The team has completed their planning, and the work will be done over eight releases with a target completion in August 2025.
- *Appeals & Grievances (A&G) System Implementation:* There were multiple technical releases completed in Q2. The project is targeting completion in Q1 2026.
- *Provide Dispute Resolution System Implementation:* In Q2, an agreement was finalized with a solution integrator and the project is in the discovery phase that is targeting completion for April 2025.
- *Claims Process Automation:* AutoQ, a new technology, was rolled out in March and it will provide greater efficiencies to claims processing at L.A. Care.



## Strategic Direction #2

Support a robust provider and partner network to ensure their capacity to address our members' health and social needs.

### At a Glance

- Providers working for the Field Medicine program will now be allowed to submit claims for assigned and unassigned members.
- Seven Community Supports services have successfully transitioned to QNXT.
- A presumptive and retro authorization process for all Enhanced Care Management providers has been implemented, which will aim to reduce administrative burden and speed up enrollment.

### Full Progress Report Updates for Q2: January – March 2025

#### **Identify and implement strategic collaborations with our subcontracted Plan Partners in areas that strengthen our overall Medi-Cal presence in L.A. County and provide greater value to Medi-Cal members.**

L.A. Care continues to work collaboratively with our subcontracted Plan Partners to increase the number of new Medi-Cal beneficiaries who proactively select a plan and provider during the choice process, rather than be defaulted (auto assigned) to a plan by the State. We are finalizing cobranded educational materials and developing a distribution plan for the community and provider network to increase awareness on the importance of making active health care decisions and considerations when selecting a primary care provider. As previously noted, the first phase will continue to be a digital campaign and is now set to launch in April.

#### **Expand, administratively support, and improve the performance of the Direct Network.**

L.A. Care continues to strengthen and optimize Direct Network performance through the following initiatives:

- 1) *Enhancing Initial Health Assessment (IHA) Reporting* – Expanding reports to include all members requiring an IHA, both newly and previously assigned, while incorporating trend analysis and identifying top- and bottom-performing practices.
- 2) *Streamlining Performance Reporting* – Consolidating data sources to generate reports more efficiently, standardizing performance measure nomenclature and results, and improving accessibility through the provider portal.
- 3) *Developing Member Incentive Reports* – Providing directly contracted primary care practices with reports to help encourage members to receive preventive care services, such as vaccinations, which qualify them for member incentives.
- 4) *Automating Performance Monitoring* – Implementing automated internal performance metrics and KPIs and generating monthly scorecards to track and improve Direct Network performance.
- 5) *Conducting MLR Analysis* – Evaluating and comparing risk scores, utilization trends, and unit costs for inpatient and outpatient services across geographic regions, benchmarking findings against shared risk PPGs in the MCLA network to identify cost drivers and opportunities for optimization.

### **Mature and stabilize our field medicine program.**

During this reporting period, the Community Health team continued to implement the L.A. County Field Medicine Program, which launched in July 2024. Implementation is progressing across four key areas:

- 1) *Network Development*: Contract negotiations are progressing with two providers. Three providers submitted signed contracts and are now in the provider onboarding phase.
- 2) *Capacity Building Investments*: The Community Health team disbursed funds to six organizations totaling \$2,394,000. Three more agreements are pending final execution.
- 3) *Performance Incentives*: The Community Health team received data from thirteen providers for the first performance incentive program measurement period.
- 4) *Internal Operations*: The configuration work allowing contracted Field Medicine providers to submit claims for assigned and unassigned members went live, and general claims payment information is shared in the Program Overview. A dedicated phone line and specialty care referral process will be offered in April to support additional Field Medicine providers.

### **Expand and optimize Enhanced Care Management and Community Supports services.**

*Enhanced Care Management (ECM)*: L.A. Care continues to see steady growth in ECM enrollment for both adults and children/youth.

- Monthly webinars were hosted for our ECM provider network, with an average of 550+ participants, focusing on improving care for high-need members.
- The updated DHCS standard referral form has been launched, and a presumptive and retro authorization process for all ECM providers has been implemented. This will reduce administrative burden and speed up enrollment.
- ECM enrollment files have begun being shared with LANES to support accurate data exchange and improve care coordination.

*Community Supports (CS)*:

- *Compliance*: The Community Supports Quarterly Implementation Monitoring Report (QIMR) for Q4 2024 was submitted to DHCS in February 2024 in accordance with regulatory requirements.
- *Internal Operations*: Seven of the 14 Community Supports services have successfully transitioned to QNXT in March 2024.
- *Provider Training and Stakeholder Engagement*: The Community Supports (CS) monthly webinar series is ongoing. Webinars are intended to expand knowledge about CS, enhance provider skills, and share best practices and resources to best meet the needs of members. There were 317 participants for the January and February webinars combined. Data is still being compiled for the month of March. Community presentations and in-service trainings were also implemented to further promote awareness of CS services.





### Strategic Direction #3

Improve the member experience with L.A. Care and the quality of care members receive.

#### At a Glance

- In partnership with Quality Health Partners, L.A. Care has conducted 135 Well Care visits for children at the Community Resource Centers (CRCs).
- L.A. Care Covered membership continues to have unprecedented growth to over 226,000 members.
- D-SNP membership is nearing 26,000 members and now holds third place market share for Duals Special Needs Plan (DSNP) in L.A. County.
- D-SNP Member Journey Mapping has identified 179 distinct member touch points which span more than 11 functional owners.

#### Full Progress Report Updates for Q2: January – March 2025

**Expand services at Community Resource Centers to focus more on members, add clinical services to improve quality measures, and evaluate to increase responsiveness to member needs.**

Construction was completed at the fourteenth CRC at Lincoln Heights. Final inspections and issuance of a certificate of occupancy are expected in April. The number of planned member-focused quality events at CRCs was updated to 10 for this year. As a result of a recent enterprise strategic planning session, a deeper dive into the feasibility of integrating wraparound clinical services at CRCs will be conducted in Q3 of this fiscal year.

**Enhance the member and provider experience by providing Customer Service Representatives the development and resources needed to increase first call resolution and reduce handoffs across all products and service offerings.**

The Member Experience Transformation pilot launched in December 2024 and is slated to run through the end of April.

The call center has officially transitioned to Intelligent Desktop (IDT) as the new system of record that is utilized by our member and provider service representatives and other departments across the organization. The call center staff consisting of 400+ users, were trained in waves beginning in February; all training has been completed as of March. With the new system in place, the call center has identified areas of improvement that require technological enhancements, cross-training opportunities and other items that are currently being addressed based on priority. The system is intended to be used by various departments in the organization, and in its full operational state, the system is anticipated to deliver benefits that will improve customer experience.

**Stand up a MAPD product in 2026 to offer continuity to members who age out of L.A. Care Covered.**

- L.A. Care submitted Medicare Part C and Part D applications to Centers for Medicare & Medicaid Services (CMS) in February.
- MAPD implementation project teams, and cross-functional business units continue to develop MAPD product requirements and processes to prepare for 2026 go-live.

**Grow and retain membership in all lines of business, including using our Community Resource Centers for outreach, education, and enrollment assistance.**

*L.A. Care Covered (LACC):* Membership continues to have unprecedented growth to over 226,000 members, exceeding our Open Enrollment Goal (through February 01, 2025 effective enrollment) of 225k members.

- Higher member renewals driven by marketing renewal messaging and other sales channel outreach: +7% increase in retained members to an overall retention rate of over 92% through March 2025.
- Medi-Cal transitioners automatically enrolled in LACC through SB260 continues to have a consistent and steady trend (approximately 2,000 to 3,000 members per month).

*Medicare Plus (D-SNP):* Enhanced benefits and sales distribution channels continues to drive high net membership growth.

- January 2025 through March 2025 overall enrollments are up over 118% (4,000+ enrollments) year over year.
- Net D-SNP membership is nearing 26,000 members, which equate to a Q2, 2025 growth increase of over 27% (over 5,400 new net members) which moved us into third place market share for Duals Special Needs Plan (D-SNP) in L.A. County.

*Medi-Cal (MCLA):* Development of the new pilot Medi-Cal/Covered CA Eligibility and Enrollment Assistance pilot team is underway and targeted to be operational by the end of FYQ3.

- The new manager of the eligibility and enrollment team will begin in April, and recruitment of six Eligibility and Enrollment Specialists is underway.
- The new team will allow for direct member and prospect eligibility and enrollment assistance and oversight, which is projected to increase the L.A. Care Medi-Cal enrollment choice rate.
- The new team will also allow L.A. Care to assist members who lose Medi-Cal coverage, including walking members through Covered CA options.

**Improve the member experience by streamlining touchpoints in our members' interaction with our products to make them as effective as possible.**

All collateral for L.A. Care Covered have been reviewed and currently being socialized for implementing solutions. Collateral for the other two product lines is currently under review. Recommendations to the Marketing team are being considered and executed, related to improving tracking and process flow.

**Achieve star performance in L.A. Care Covered, L.A. Care Medicare Plus, and improve Medi-Cal performance on MCAS measures, in order to remain competitive, maximize revenue, and be compliant with state requirements.**

- We are coming out of a strong 2024 performance year in which 12/12 Star HEDIS measures increased in performance (vs. 2023) and most Medi-Cal MCAS as well as L.A. Care Covered QTI measures also achieved year over year increases in performance.

- L.A. Care continues to partner with health care provider, Quality Health Partners, to conduct Well Care visits for children at community resource centers (CRCs). Thus far in 2025, two in-person events have been held with 135 well-care visits completed. An additional nine of these in-person events are scheduled for the rest of the year.
- L.A. Care Registered Nurses and Physicians continue to conduct high-touch, live outreach calls to members and providers to boost immunization rates. Additional staff were added to support expanded outreach for 2025.
- L.A. Care staff launched cancer screening text messaging campaigns in February and March to reach members earlier in the calendar year. This includes campaigns for Cervical Cancer, Colorectal Cancer, and Breast Cancer Screening. In addition to text messaging, the campaign included social media and automated calls.
- A letter and infographic educating on the importance of depression screenings and how to properly document and code for them was distributed to contracted providers and Participating Provider Groups (PPGs).
- Staff are currently preparing for spring distribution of in-home Cologuard and A1C test kits to expand member access to colon cancer screening and diabetes testing.
- L.A. Care is in process of a new and extensive Member Journey Mapping initiative to map out the full end-to-end D-SNP member journey, challenging steps for members, and “moments that matter,” impacting member satisfaction. Thus far, journey mapping has identified 179 distinct member touch points spanning more than 11 functional owners. The initiative is expected to conclude with a formal report out in April 2025. To date, interviews have been conducted with many L.A. Care subject matter experts in key functional areas and 10 focus group sessions have been conducted with over 80 members.
- L.A. Care Pharmacy team continues to provide support to PPGs by completing timely Medication Reconciliation Post Discharge reviews to ensure compliance.
- QI continues to run regular Joint Operating Meetings (JOMs) with large PPGs, the Direct Network, Blue Shield Promise, and Anthem, as well as Action Plan Meetings with smaller provider groups. Collectively, these efforts are deepening collaboration across the provider network with consistent, recurring deep dives into data, analytics, incentives, and quality improvement initiatives.

**Seamlessly integrate health care services to improve coordination and drive more effective population health management.**

- The Quality Improvement team is contributing to the Health Services enterprise strategic planning process, with population health strategy development as a key focus area.
- The Population Health Cross-Functional Leadership Team is being expanded and enhanced to include representation from Health Services and non-clinical departments. It is building collaboration across L.A. Care enterprise to prioritize key population health management success drivers.



#### Strategic Direction #4

Serve as a national leader in promoting equitable healthcare to our members and the community and act as a catalyst for community change.

##### At a Glance

- L.A. Care kicked off an extensive education campaign to help both members and legislators understand how potential Medicaid (Medi-Cal) cuts would impact L.A. Care, L.A. County, and the health system.
- L.A. Care hosted a health equity conference. Topics at the conference included Social Drivers of Health (SDOH), Cal AIM (Housing), Physician Burnout, Black Maternal Health, and LGBTQ+.
- Community Health Investment Fund executed an ad hoc grant with National Health Foundation to conduct an inter-generational activity project with transitional age youth (TAY) interns to address isolation and identify and advocate for solutions to housing and health care gaps.
- Six new physicians have been accepted in the Provider Loan Repayment Program, under L.A. Care's Elevating the Safety Net Initiative.
- An Artificial Intelligence team has been established at L.A. Care.

##### Full Progress Report Updates for Q2: January – March 2025

#### **Ensure a culture of equity among L.A. Care staff and maintain a diverse workforce.**

We continue to monitor current employee demographics and remain an ethnically diverse organization with only minor variations in demographics over the last quarter. Our employees are: 37.97% Hispanic or Latino; 22.19% Asian; 14.53% Black or African American; 10.98% White; 4.34% Native Hawaiian or Other Pacific Islander; 0.24% American Indian/Alaskan Native; 2.91% two or more races; 6.84% non-applicable. Additionally, our employees are 69.51 % Female and 30.49% Male.

Supervisors and above are taking *Adopting an Inclusion Mindset at Work* education to help understand the potential for shared biases in teams.

#### **Advocate for equitable and sustainable funding for Medi-Cal and related health and social services that our members need.**

L.A. Care has been working on an extensive education campaign to help both members and legislators understand how decreased Medicaid (Medi-Cal) funding would impact L.A. Care, L.A. County, and the health system. Our efforts include direct engagement with legislators, partnering with coalitions and trade associations, and providing information to our members and the broader community via fact sheets, op-eds, member videos, social media, and other channels to raise awareness. This last quarter, we held a briefing for legislative staffers and local health deputies to outline the impacts potential cuts may have on L.A. County. We have also co-signed onto a letter to the California Congressional Delegation to protect access to care and oppose Medicaid cuts and released an op-ed outlining the changes and their impact.

**Be a local, statewide and national leader in promoting equity and health equity.**

L.A. Care hosted a health equity CME/CE conference, with sponsorship from Los Angeles General Medical Center, L.A. County Department of Health Services and Keck Medicine of USC, titled Bridging Gaps in Healthcare for Los Angeles: Inspiring, Supporting, and Guiding Health Equity. Topics at the conference included Social Drivers of Health (SDOH), Cal AIM (Housing), Physician Burnout, Black Maternal Health, and LGBTQ+. There was a total of 97 attendees.

L.A. Care continues to chair and organize the L.A. County Health Equity Officers meeting. During the March meeting, topics included discussions on potential changes and threats to Medicaid as well as Diversity, Equity and Inclusion (DEI) with the new federal administration.

**Invest in the needs of our safety net providers and the community they serve through Elevating the Safety Net and other L.A. Care signature funding initiatives.**

Community Health Investment Fund (CHIF) executed an ad hoc grant with National Health Foundation to conduct an inter-generational activity project with transitional age youth (TAY) interns to address isolation and identify and advocate for solutions to housing and health care gaps.

Three requests for applications for four initiatives totaling \$5.9 million were released this quarter, including:

- Community Wellness IX initiative to expand innovative food security programs.
- Healthcare Infrastructure & Innovation funding, including Oral Health and the Robert E. Tranquada Safety Net Initiative XVI to support projects that implement technology-based strategies to strengthen and maintain continuity and coordination of care as well as access to healthcare services.
- Equity and Resilience VI initiative, to resource organizations advocating to retain access to Medi-Cal services for multiple marginalized populations and provide legal protections for key communities and the nonprofits serving them.

Under the Elevating the Safety Net Initiative (ESN), L.A. Care accepted six new physicians into its Provider Loan Repayment Program (PLRP) for their 3-year service commitment. Five grants totaling \$625K were awarded to community clinics through the ESN's Provider Recruitment Program (PRP). As a result, a total of 205 PLRP physicians, and 189 PRP physicians have been added to LA Care's Medi-Cal network since 2018 to provide high quality, culturally and/or linguistically concordant care to our members and other County residents.

**Prioritize the adoption of Artificial Intelligence (AI) and create a strategy that improves member health outcomes and operational efficiency, while ensuring that we have a robust data management, governance, policies and procedures, vetting processes for AI technology selection, and proactive methods to mitigate any potential biases within our AI solutions.**

In Q2, L.A. Care established an Artificial Intelligence Team. The team completed a draft of a high-level Artificial Intelligence Strategy, curated a collection of state-of-the-art AI health payer use cases, and started developing core documentation for the AI Governance Model. They have also started a proof of concept for letter generation to support one of our key business areas.

<p style="text-align: center;"><b>March 2025</b>  <b>Grants &amp; Sponsorships Report</b>  <b>May 2025 Board of Governors Meeting</b></p>								
#	Organization Name	Project Description	Focus Area	Grant/ Sponsorship Approval Date	Grant Category/ Sponsorship	Grant Amount*	Sponsorship Amount	FY CHIF & Sponsorships Cumulative Total
1	Alzheimer's Association	The Magic of Music Gala: This sponsorship falls under our access to health care pillar and supports the organization's efforts to provide education and resources to persons with Alzheimer's and their caregivers.	Access to Health Care	3/25/2025	Sponsorship	\$ -	\$ 10,000	\$ 10,000
2	American Red Cross Los Angeles Region	20th Annual Hometown Heroes Award Luncheon: This sponsorship falls under the access to health care pillar and support the Red Cross's effort to bring vital aid to disaster impacted individuals by providing financial assistance, sheltering, case services, and more.	Access to Health Care	3/4/2025	Sponsorship	\$ -	\$ 15,000	\$ 40,000
3	California Native Vote Project, a project of Community Partners	Legal and Ethical Dilemmas in Perinatal Mental Health Conference: Assisted Reproductive Technology (ART): This sponsorship falls under the access to health care pillar and supports the organization's efforts to support perinatal health for Los Angeles residents.	Access to Health Care	3/10/2025	Sponsorship	\$ -	\$ 2,500	\$ 2,500
4	Christopher Street West Association, Inc. dba LA Pride	2025 LA Pride Parade & Festival: This sponsorship supports the Los Angeles LGBTQIA community in a celebration, parade, and festival where L.A. Care will be marching in the parade and staffing a booth in the post-parade festivities.	Social Justice & Branding	3/24/2025	Sponsorship	\$ -	\$ 50,000	\$ 50,000
5	Dignity Awareness Foundation, Inc.	Dignity Fest 2025: This sponsorship supports a community facing event and concert for an organization that supports early childhood education, food insecurity, in-need youth and their families, veterans, and the unhoused in the Antelope Valley.	Early Childhood Education	3/24/2025	Sponsorship	\$ -	\$ 2,500	\$ 2,500
6	Eriksson Ad Venture	2025 DTLA Spring Health Fair: This sponsorship supports a public health fair which will provide a wide variety of health screenings and services to community members in Downtown Los Angeles. Sales committed to staff a booth.	Access to Health Care	3/24/2025	Sponsorship	\$ -	\$ 3,500	\$ 3,500
7	Golden Future Expos Inc.	Golden Future Senior Expo - LA North/San Gabriel Valley Edition: This sponsorship falls under our access to care pillar and helps our Sales team promote the DSNP program to seniors across LA County.	Access to Health Care	3/4/2025	Sponsorship	\$ -	\$ 5,000	\$ 5,000
8	Golden Future Expos Inc.	Golden Future Senior Expo - LA East Edition: This sponsorship falls under our access to care pillar and helps our Sales team promote the DSNP program to seniors across LA County.	Access to Health Care	3/25/2025	Sponsorship	\$ -	\$ 5,000	\$ 5,000
10	Hospital Association of Southern California	2025 HASC Annual Meeting: This sponsorship supports HASC's mission to lead, represent and serve hospitals and their related organizations by bringing together nearly 400 hospital CEOs and other executives for inspiring insights, networking and social events.	Access to Health Care	3/25/2025	Sponsorship	\$ -	\$ 10,000	\$ 10,000
11	Karsh Family Social Service Center	Raise the Roof for the Karsh Center: This sponsorship falls under the access to health care and food security pillars and it supports the organization's efforts to improve the lives of the underserved by providing critical and accessible social services through direct service or collaboration with other providers.	Access to Health Care	3/4/2025	Sponsorship	\$ -	\$ 5,000	\$ 5,000
12	L.A. Focus Charities Inc	L.A. Focus First Ladies High Tea: This sponsorship falls under our branding and social justice pillars as it supports building relationships with Black churches throughout LA County to promote L.A. Care's services. This partnership aligns with our organization-wide effort to elevate quality services for the Black community.	Social Justice & Branding	3/4/2025	Sponsorship	\$ -	\$ 25,000	\$ 25,000

13	Los Angeles Business Journal	Women's Leadership Symposium & Awards: This sponsorship will highlight women in leadership across industries in LA County.	Branding	3/10/2025	Sponsorship	\$ -	\$ 12,500	\$ 12,500
14	Los Angeles Times Communications	Los Angeles Times Festival of Books: This sponsorship supports a large multi-day, public facing book fair which is free and open to all Los Angeles community members, which supports education, reading, and a great branding opportunity for L.A. Care. Sales committed to staff a booth.	Early Childhood Education & Branding	3/24/2025	Sponsorship	\$ -	\$ 10,000	\$ 10,000
15	N.O.A.H's Foundation Inc	CA Wild Fire Relief: This sponsorship supports the fire relief efforts to house displaced families impacted by the LA fire.	Housing Security	3/4/2025	Sponsorship	\$ -	\$ 10,000	\$ 10,000
16	Personal Assistance Services Council (PASC)	PASC Open House: This sponsorship supports the access to healthcare pillar and PASC's effort to provide resources and access to patients and families using IHSS services.	Access to Health Care	3/10/2025	Sponsorship	\$ -	\$ 1,300	\$ 1,300
17	Playmakers (formerly known as Beach Cities Miracle League)	2025 Long Beach Adaptive Sports Fair: This sponsorship supports a public sports fair for athletes and people with disabilities to engage in sporting activities and access health and social resources in Long Beach SPA 8.	Access to Health Care	3/4/2025	Sponsorship	\$ -	\$ 2,000	\$ 2,000
18	Project Joy, Inc.	Project Joy's 11th Anniversary Gala: This sponsorship falls under our early childhood education pillar by supporting Project Joy's efforts to develop youth leadership and provide resources to families with young children.	Early Childhood Education	3/4/2025	Sponsorship	\$ -	\$ 2,500	\$ 2,500
19	The UCLA Foundation (for the UCLA Health Policy and Management Alumni Association)	Women's Health & Economic Empowerment Conference: This sponsorship supports a conference that aims to promote health equity and address the social determinants of women's health. The conference will address issues such as how food insecurities, income inequality, and housing instability contribute to poor health outcomes and financial disparities for women all across Los Angeles County.	Access to Health Care	3/3/2025	Sponsorship	\$ -	\$ 3,000	\$ 28,000
20	Wayfinder Family Services	Wayfinder Family Services' The Conversation 2025: This sponsorship supports Wayfinders efforts to care for foster youth who are disabled and/or suffer from mental health issues throughout California.	Access to Health Care	3/4/2025	Sponsorship	\$ -	\$ 1,000	\$ 1,000
Total of grants and sponsorships approved in March 2025						\$ -	\$ 175,800	\$ 225,800
No grants were approved in March.								



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# L.A. Care Network & Community Relief Fund



**ELEVATING  
HEALTHCARE**  
IN LOS ANGELES COUNTY  
SINCE 1997

Executive Committee  
April 23, 2025



# Wildfire Relief Fund

**\$10,000,000**

Board Approved February 6, 2025

Provide  
supplemental  
assistance  
through  
multiple  
funding rounds

Engage  
reputable  
institutions,  
trusted partners,  
and L.A. Care  
providers

Ensure an  
equitable long-  
term recovery



# Relief Fund Plan Development

- The L.A. Network & Community Relief Fund Plan leverages best practice from the National Disaster Recovery Framework and the 2025 California Disaster Response Overview, in addition to learnings from and collaborative planning through multiple L.A. Wildfires briefings and funders meetings and convenings.
- L.A. Care's plan was developed in partnerships with expert disaster, philanthropy and emergency response leaders, including but not limited to:
  - Governor Newsom's Office of Emergency Services (CalOES)
  - California Community Foundation
  - United Way of Greater Los Angeles
  - The Annenberg Foundation
  - Public Legal Services Network
  - Health plans' and health systems' leadership

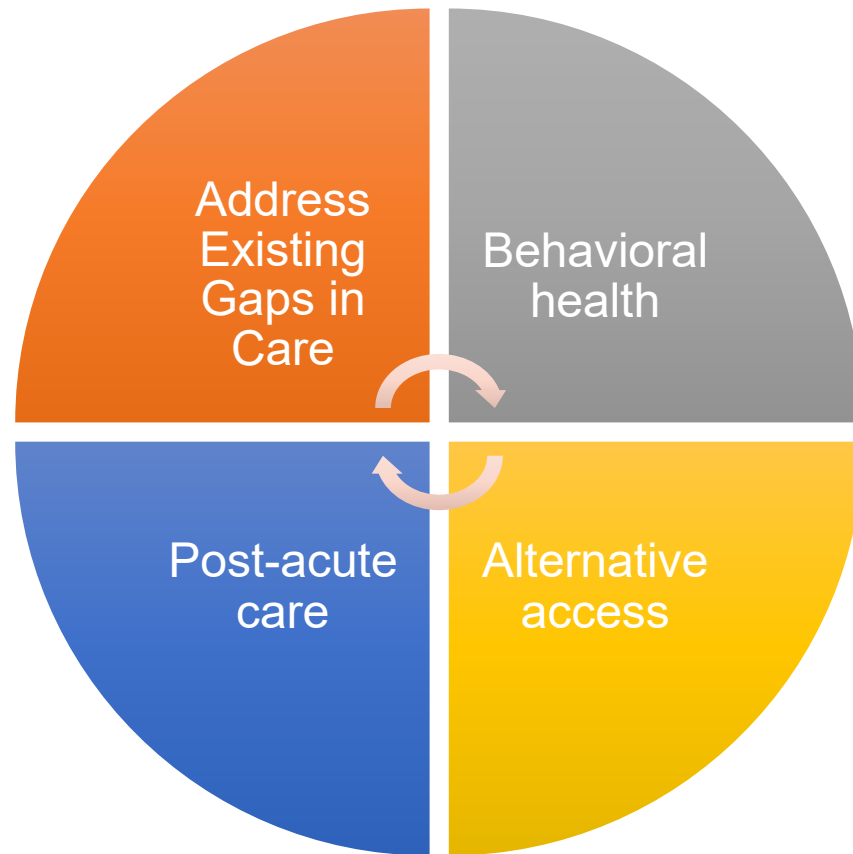


# Relief Fund Core Purposes

- Advance the recovery and rebuilding of communities impacted by the 2025 Los Angeles wildfires
- Reinforce the social and healthcare service systems that prioritize the needs of marginalized community members
- Strategically support innovative solutions to fill gaps, reduce barriers and to restore and improve the healthcare and social service delivery system
- LA Care will focus grantmaking on under-resourced and under-represented community members, including
  - Impacted racial, ethnic and marginalized communities,
  - Seniors, children and youth, and individuals with acute health risks, mental health conditions, and special health care needs,
  - Low wage workers, uninsured and under-insured homeowners, renters and newly displaced people experiencing homelessness, and
  - Emergency relief and response workers.



# Relief Fund Priorities



# Relief Fund Strategies

**Collaborate with cross-sector relief organizations to develop improved and innovative methods to:**

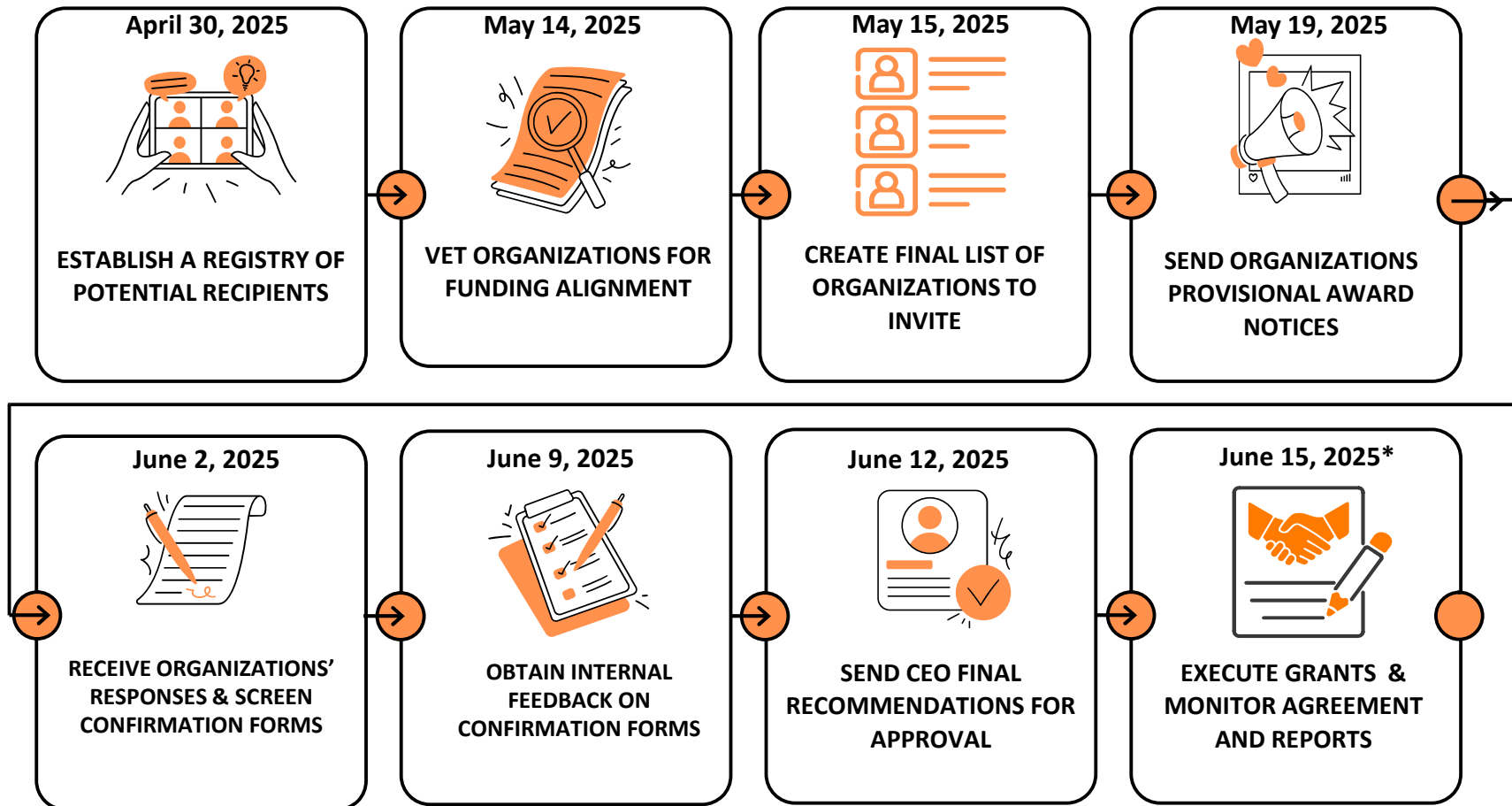
Rebuild	close gaps in and enhance the health care and social service delivery system to address persistent issues.
Maximize	cohesive long-term planning while responding to urgent community needs.
Support	agencies helping to restore essential community infrastructure to reduce long-term displacement from permanent housing, work, education, civic culture, health care and other essential services
Mitigate	emergency and safety needs of community members lacking resources, including housing, food, and daily/essential supplies.
Optimize	opportunities for sustained, expanded, and coordinated health care and social services.
Leverage	strategic opportunities to rebuild the economy through local and small businesses redevelopment, intentional land development and preservation, and legislative and policy intervention.

# Grantmaking Process

- Thorough enterprise-wide recommendations to identify entities in four categories:
  - **County and municipal agencies,**
  - **Wildfire relief fund partners,**
  - **L.A. Care network providers and**
  - **Community based non-profit organizations**
- Comprehensive vetting process to select aligned effective agencies
- Confirm services and activities to be provided, anticipated populations reached and outcomes
- Extend services over grant term



# THE GRANT DISTRIBUTION PROCESS



\* Grants will be executed with a June 15<sup>th</sup> start date. Progress reports due semi-annually.



# Monitoring & Impact

- Monitor awards through semi-annual reports and awardee engagement
- Collect quantitative and qualitative data regarding:
  - how services were restored, enhanced, or transformed,
  - the number and profile of individuals or entities assisted,
  - the impact of enhanced health and social service systems, and
  - Continued and emerging community needs and partnership opportunities







Questions



# **CHIEF HEALTH EQUITY OFFICER REPORT**

## BOARD REPORT EXECUTIVE SUMMARY

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**Report Title:**

*Advancing Health Equity-People Living with Disability (Provider Webinars)*

**Date:** 05/01/2025

**Prepared By:**

*Johanna Gonzalez, Health Equity Project Manager II, Health Equity*

---

### 1. Purpose of the Report

*Members from L.A. Care's Executive and Regional Community Advisory Committees (ECAC and RCAC), the Quality Improvement Health Equity Committee, and Board of Governors meetings shared that many providers may need more training to better support people with disabilities in a respectful and informed way.*

*In response, the Health Equity team is planning a webinar series in 2025. These sessions will provide practical tools to help providers improve the care they give.*

*We believe these webinars will help reduce barriers to care for members with physical and intellectual disabilities.*

---

### 2. Background / Context

- Members shared concerns that our providers may not be meeting the access and care needs of people with physical and intellectual disabilities.
- A (significant number) of members are noted to be homebound or use mobility devices. Many L.A. Care members are homebound or use mobility devices like wheelchairs or walkers.

- The Health Equity Team listened to member feedback and worked closely with Executive Community Advisory Council member (ECAC), Deaka MacLain. Ms. MacLain also helped connect L.A. Care with Disability Rights of California (DRC).
  - Based on these conversations, L.A. Care is planning a fall 2025 webinar called: *Culturally Competent Care for People Living with a Disability*.
- 

### **3. Key Considerations / Analysis**

- Members asked for more training to help providers give respectful, informed care to people living with a disability.
  - Feedback from member groups like ECAC and RCAC helped share the training. Their voice and experience were included in the planning.
  - The purpose of the training are to:
    - 1) Help providers understand the patient experience for people living with a disability.
    - 2) Share real life stories of people with physical and intellectual disabilities.
    - 3) Share resources to support care
    - 4) Support L.A. Care's commitment to Diversity, Equity and Inclusion and Health Equity Training.
- 

### **4. Recommended Action / Decision Requested**

#### **Board Action Needed:**

☒ For Information Only

☐ For Discussion

☐ For Approval / Decision (specify below)

**Proposed Motion (if applicable): N/A**

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### **5. Next Steps / Timeline**

- Host two webinar trainings and collect feedback from providers about their experience.
  - Keep using member feedback to shape future training topics and improve
- 

### **Attachments / Supporting Materials:**

*List any documents included with this summary.*

# Advancing Health Equity:

## *People Living with Disability: Provider Webinars*

Johanna Gonzalez, Health Equity Project Manager II



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HEALTHCARE**  
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SINCE 1997



Health **Equity**

## What We Heard:

- Members asked for more training for providers on how to support people with physical and intellectual disabilities.
- This feedback was shared at Quality Improvement Health Equity Committee and Board of Governors meetings.



## Why It Matters:

- Many L.A. Care members live with one or more physical disabilities.
- Providers need tools and training to give respectful, informed care.





## Why the webinar Series:

- Share how people with disabilities feel during clinic visits
- Give providers helpful tools and resources
- Improve access to care and the member experience
- Meet our goals for diversity, equity, and inclusion / health equity



## What We Did:

- The Health Equity Team partnered with Disability Rights California (DRC) and ECAC member Ms. Deaka McClain.
- Together, we created a webinar series:
  - DRC and Culturally Competent Care for People Living with a Disability (launching Fall 2025).



**Thank you!**



# Performance Monitoring

# Board of Governors Monthly Meeting

## Performance Monitoring April 2025

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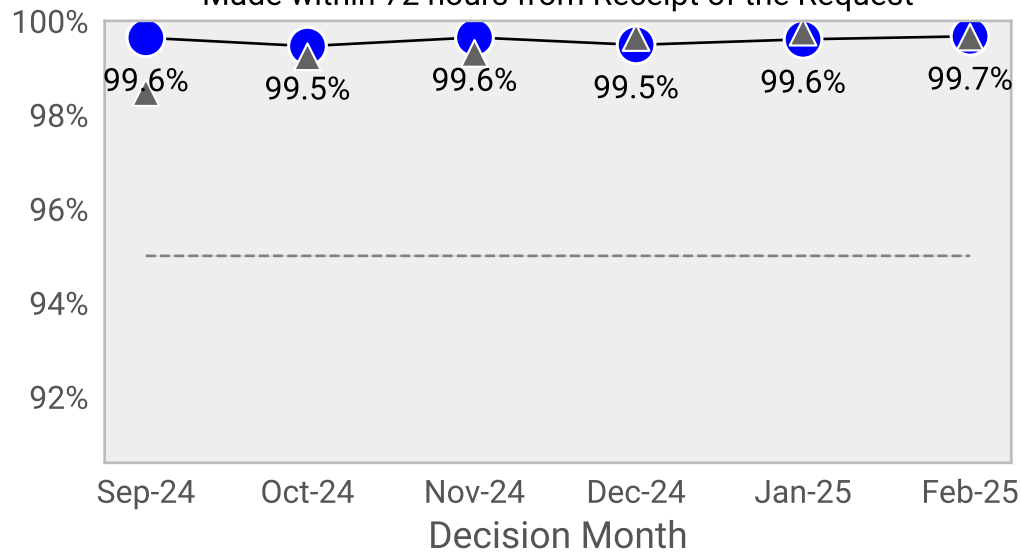
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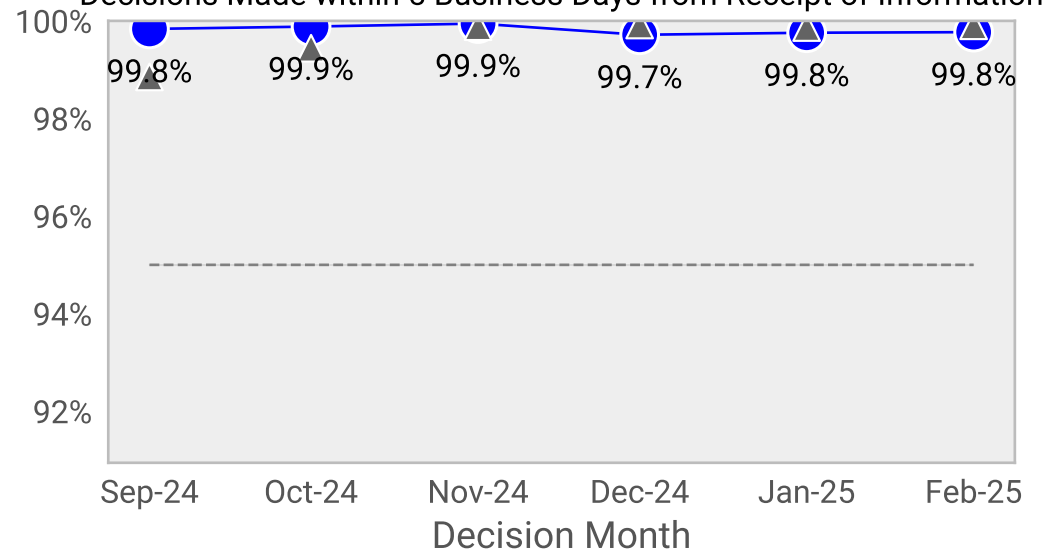
# Medical Management

# MCLA Authorization Processing Timeliness

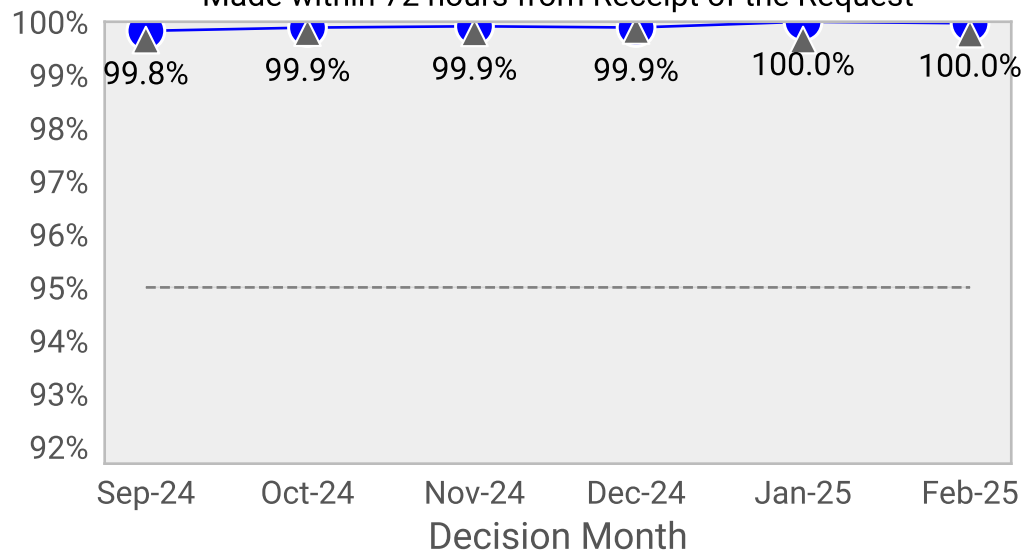
**Expedited/Urgent Preservice Service Requests Decisions Made within 72 hours from Receipt of the Request**



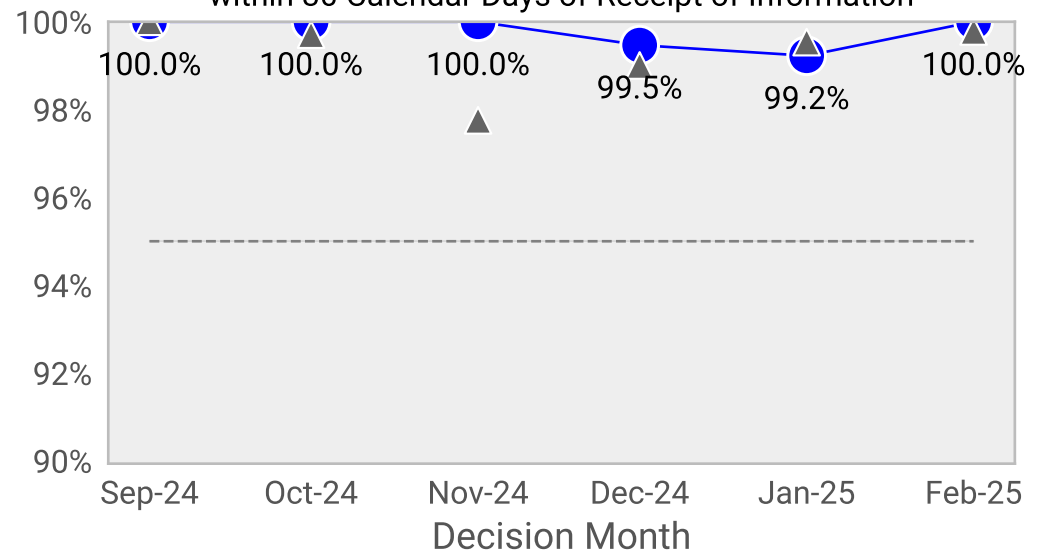
**Standard/Routine Preservice Service Request Decisions Made within 5 Business Days from Receipt of Information**



**Expedited/Urgent Concurrent Service Request Decisions Made within 72 hours from Receipt of the Request**



**Post Service Request Decisions within 30 Calendar Days of Receipt of Information**

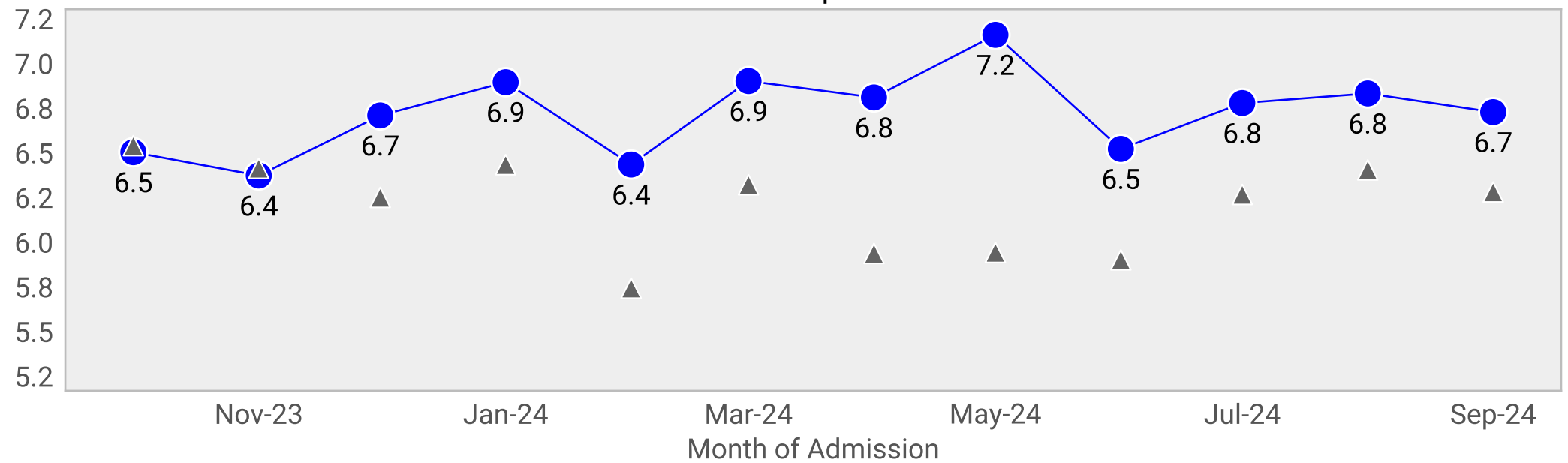


Triangles display the previous year's performance for the same month.

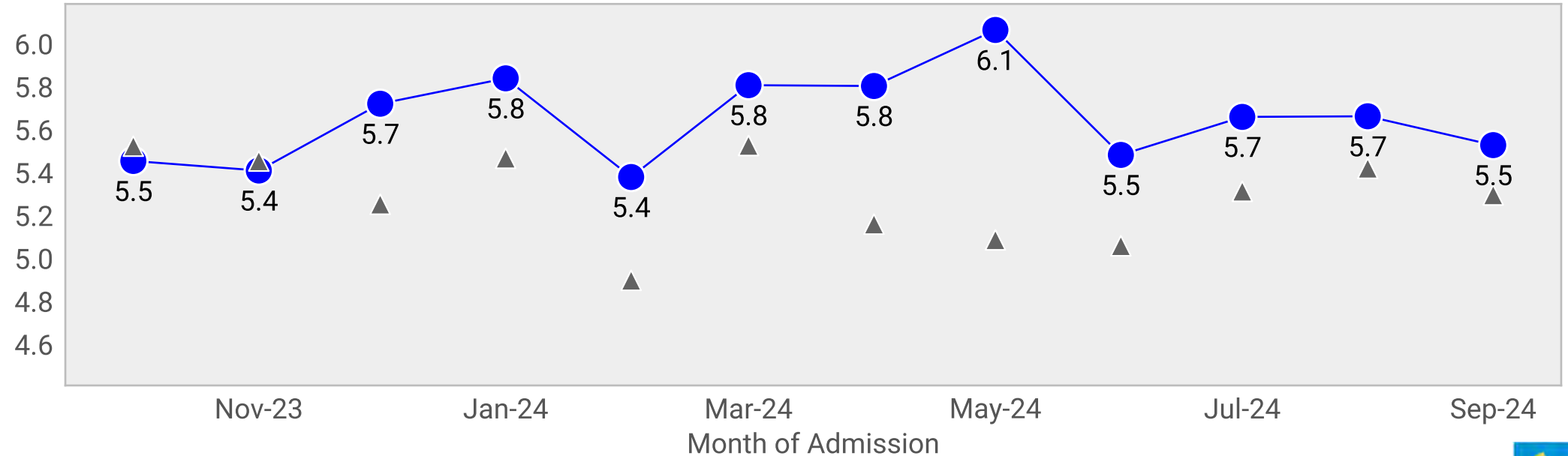
Only includes authorizations processed directly by L.A. Care.



## Total MCLA In-Patient Hospital Admissions PTMPM



## Non-Obstetrics MCLA In-Patient Hospital Admissions PTMPM



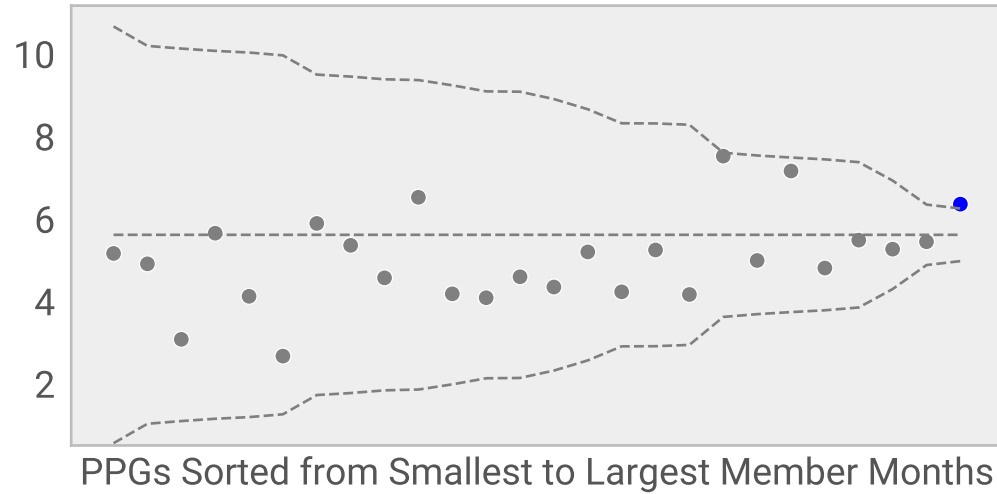
Triangles display the previous year's performance for the same month.

# MCLA Non-Obstetrics In-Patient Admissions PMTPM by Segment and PPG

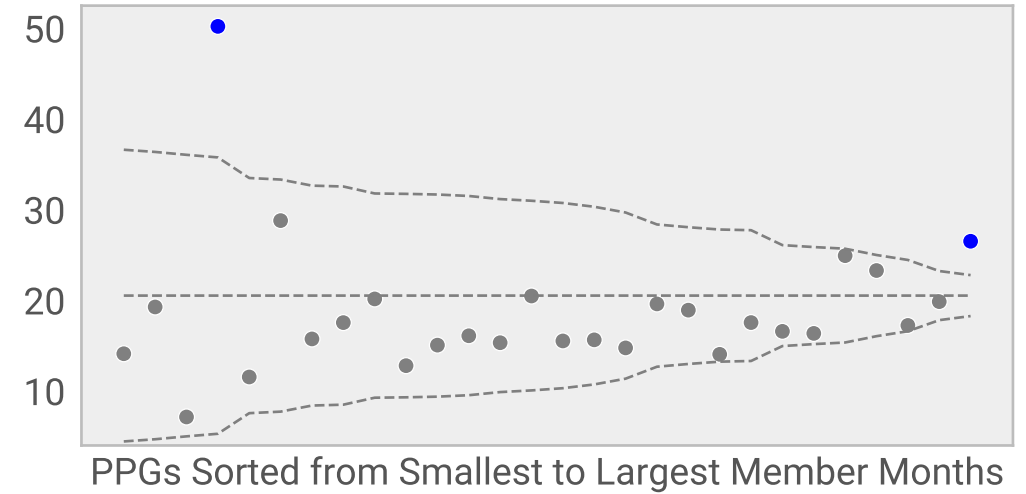
## U' Charts

Assessment Period: Oct 2023 through Sep 2024

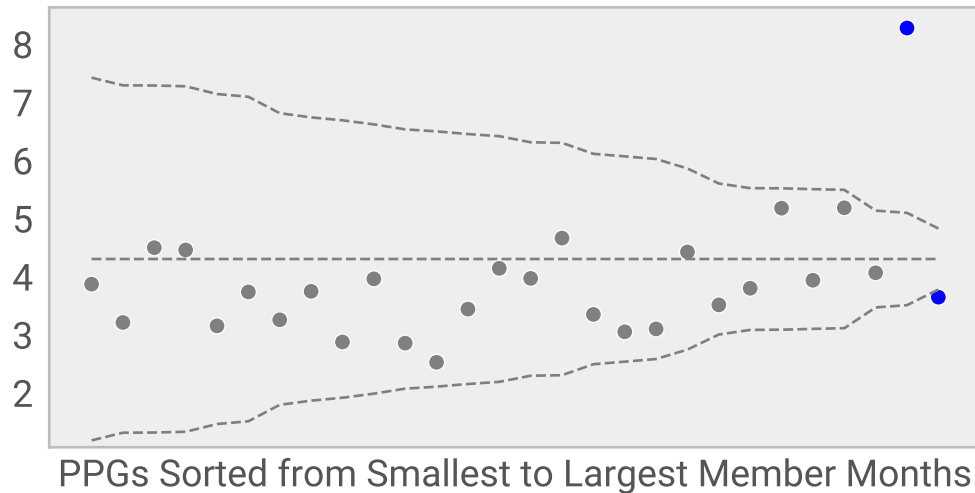
MCE



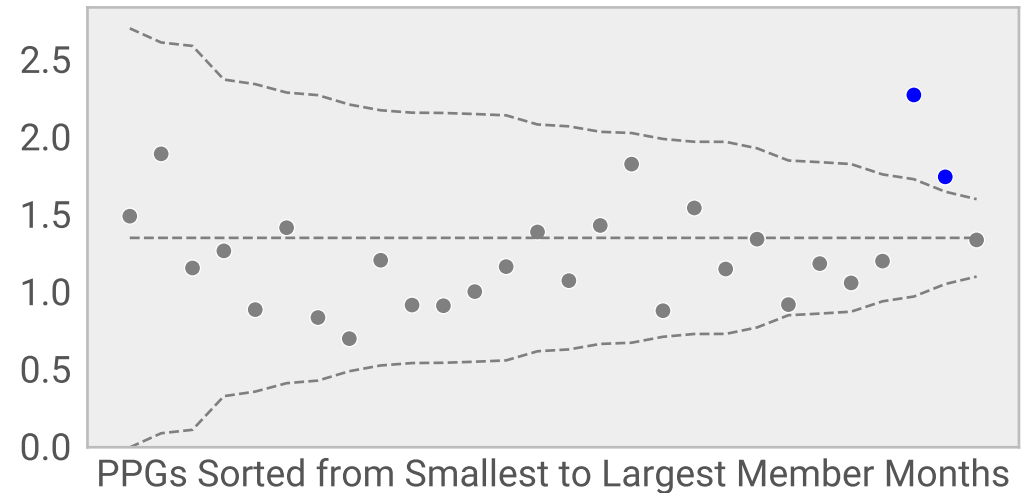
SPD



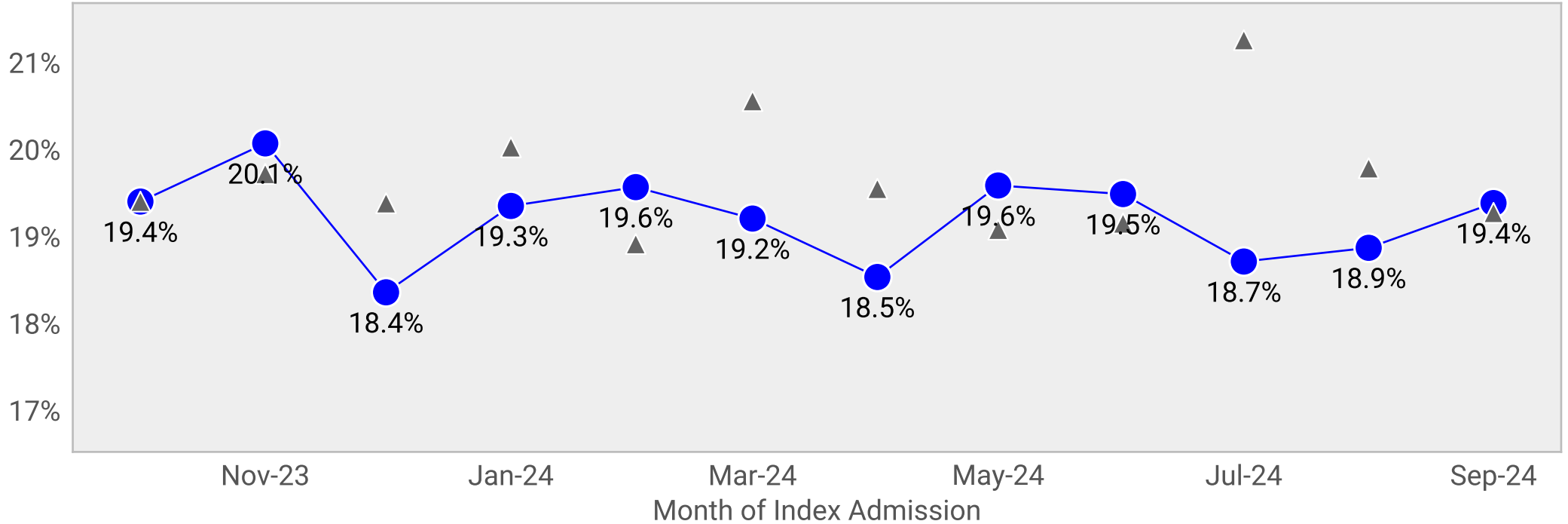
TANF - Adult



TANF - Child



## Total MCLA In-Patient Hospital 30-Day Re-admission Rates



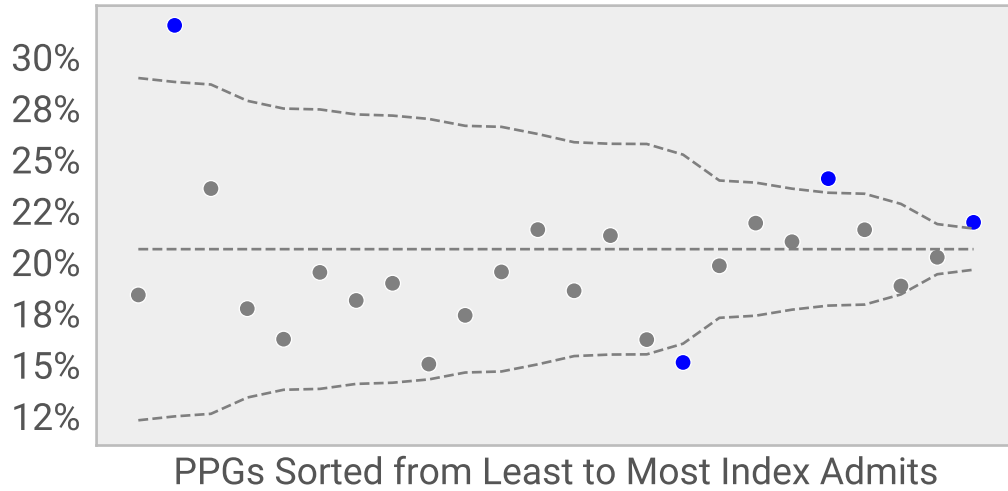
Triangles display the previous year's performance for the same month.

# MCLA In-Patient Hospital 30-Day Readmission Rates by Segment and PPG

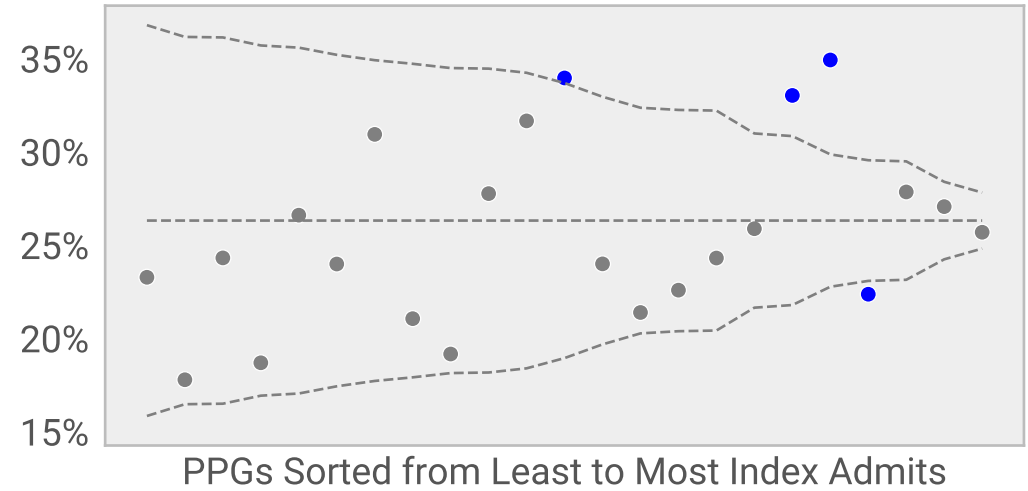
## P Charts

Assessment Period: Oct 2023 through Sep 2024

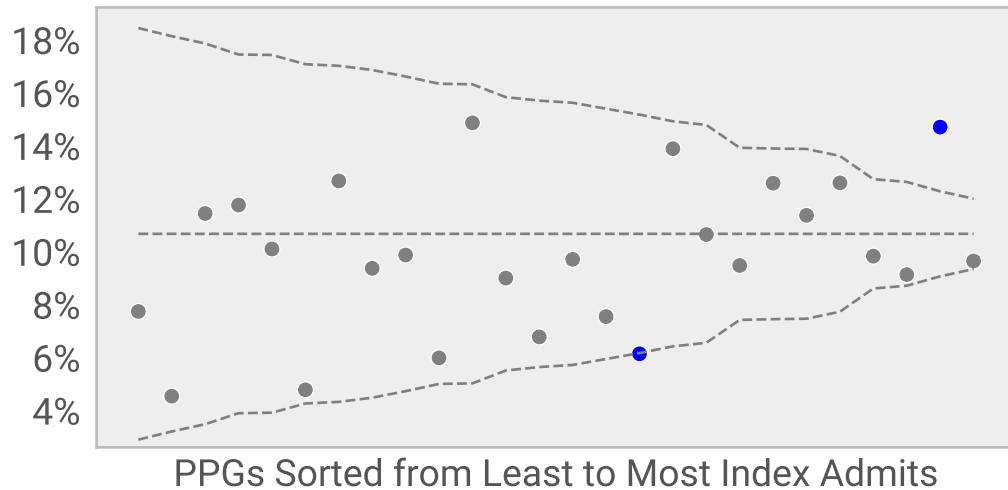
MCE



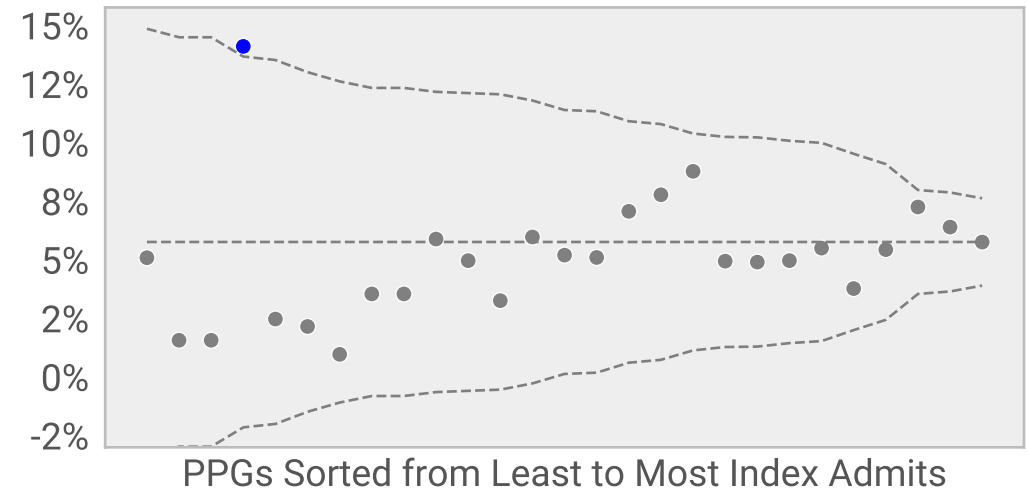
SPD



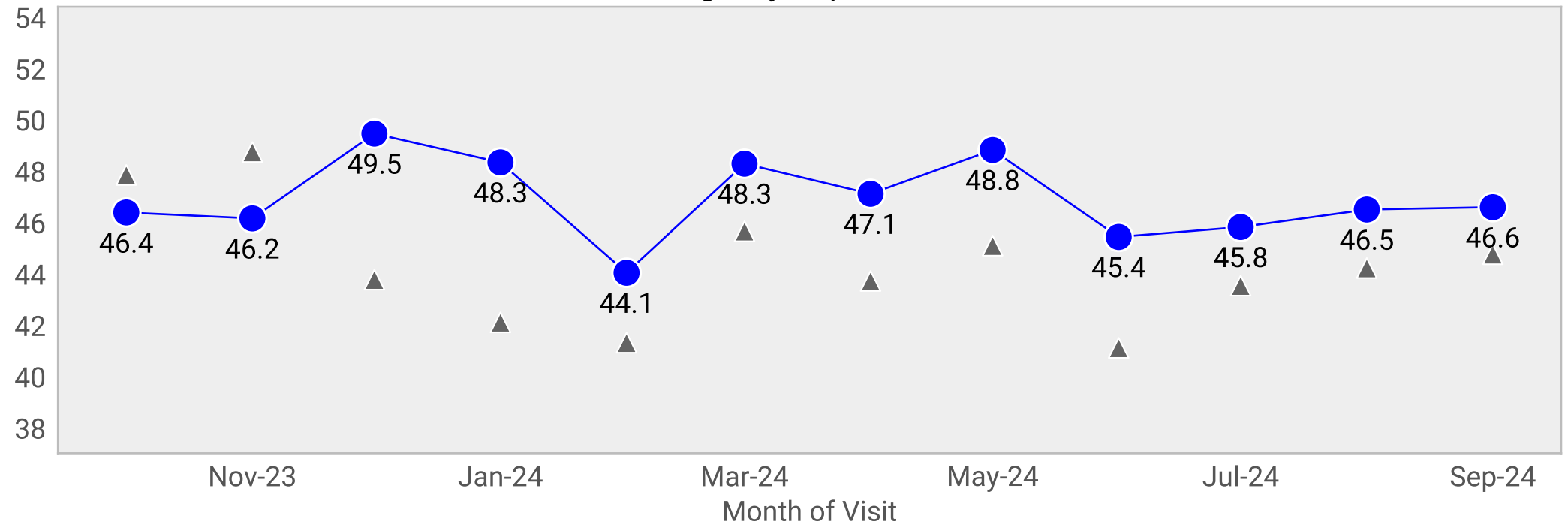
TANF - Adult



TANF - Child



## Total MCLA Emergency Department Visits PTMPM



Emergency Department Visits include both Out-Patient visits and visits that result in an In-Patient admission.

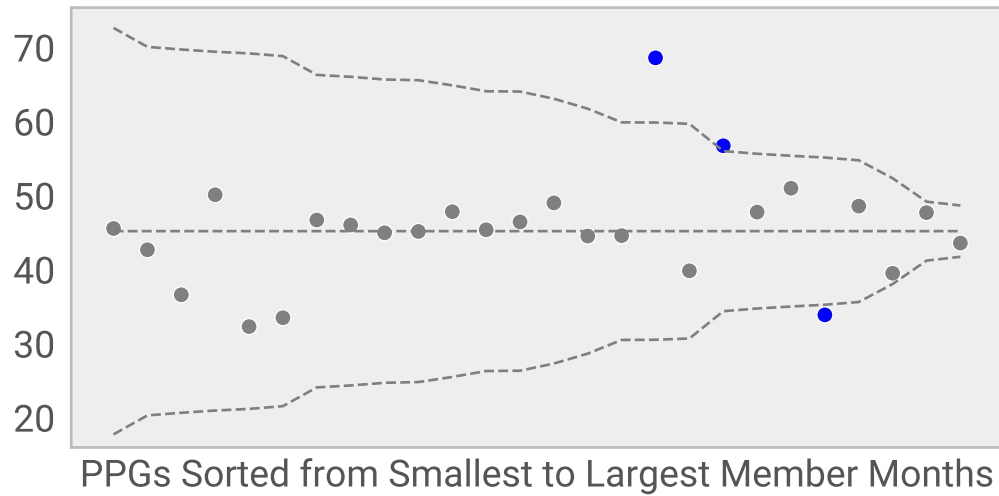
Triangles display the previous year's performance for the same month.

# Total MCLA Emergency Department Visits PTMPM by Segment and PPG

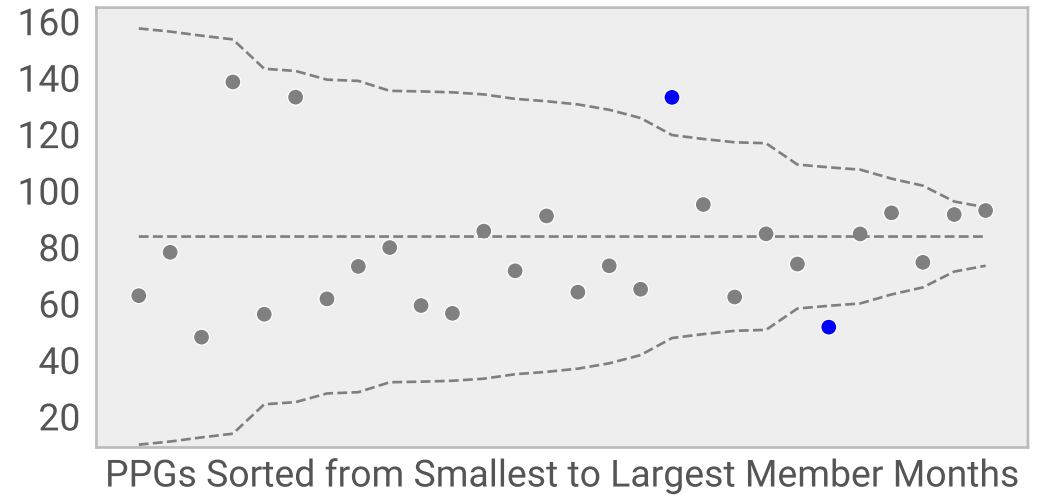
## U' Charts

Assessment Period: Oct 2023 through Sep 2024

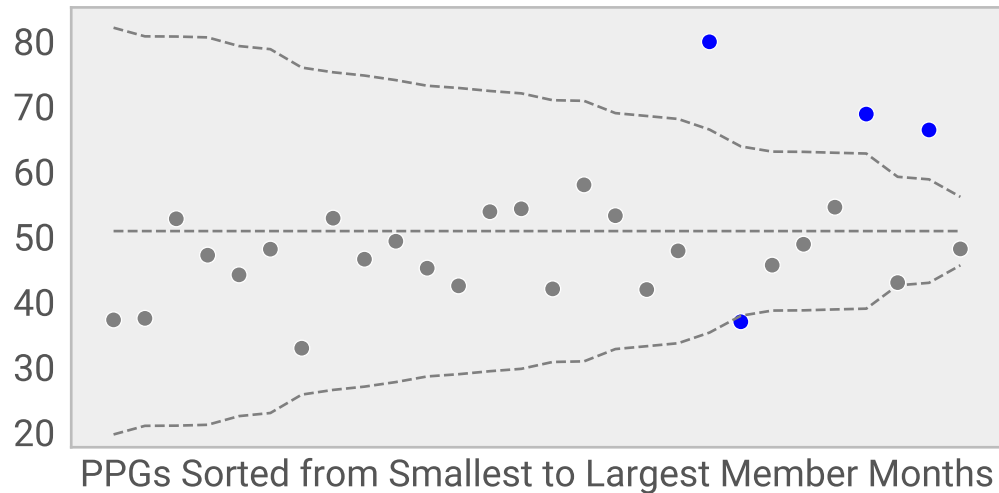
MCE



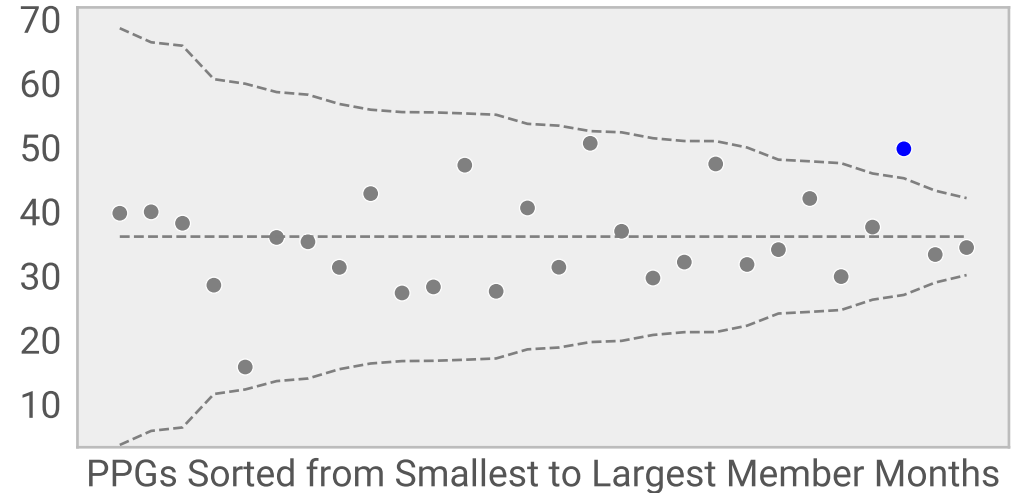
SPD



TANF - Adult

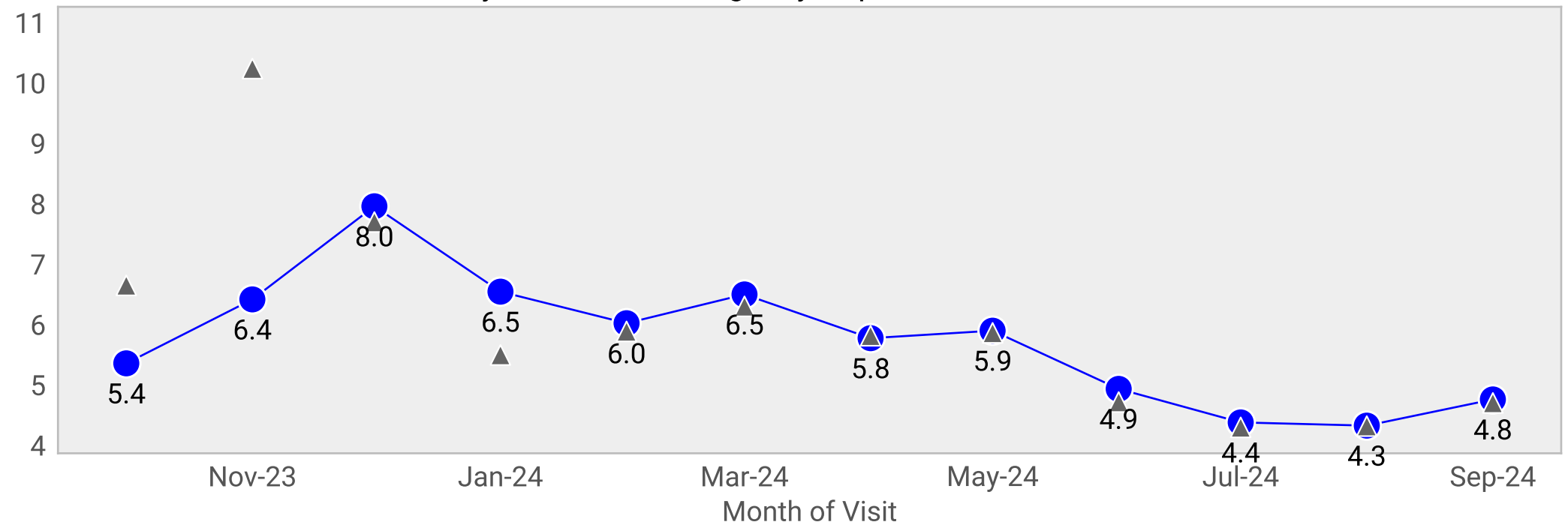


TANF - Child



Emergency Department Visits include both Out-Patient visits and visits that result in an In-Patient admission.

## MCLA Potentially Avoidable Emergency Department Out-Patient Visits PTMPM



"Potentially Avoidable" identification uses the Agency for Health Research and Quality's Emergency Department Prevention Quality Indicator logic.

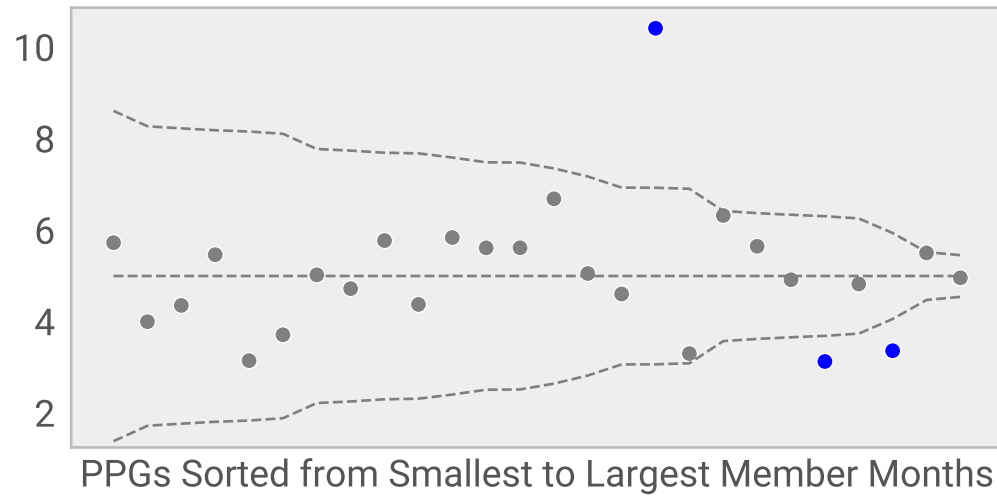
Triangles display the previous year's performance for the same month.

# MCLA Potentially Avoidable Emergency Department Visits PTMPM by Segment and PPG

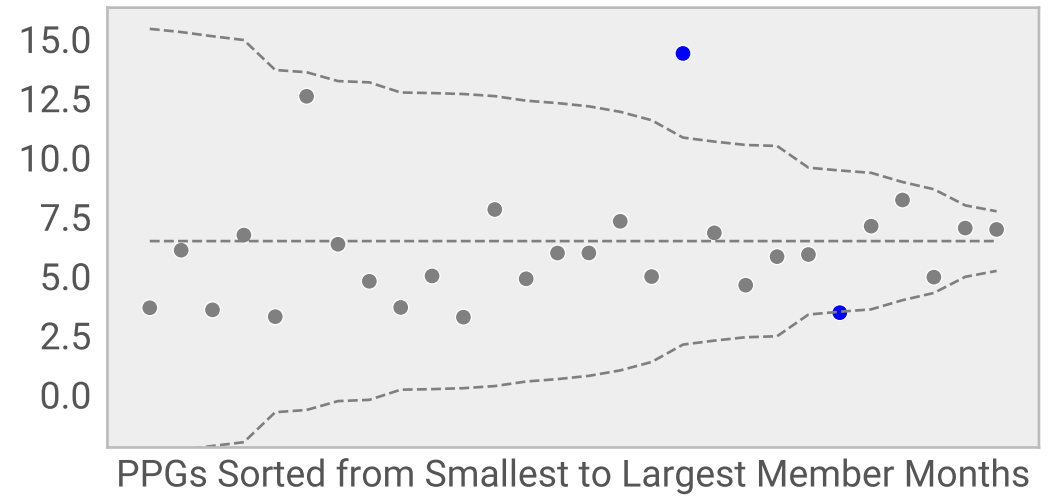
## U' Charts

Assessment Period: Oct 2023 through Sep 2024

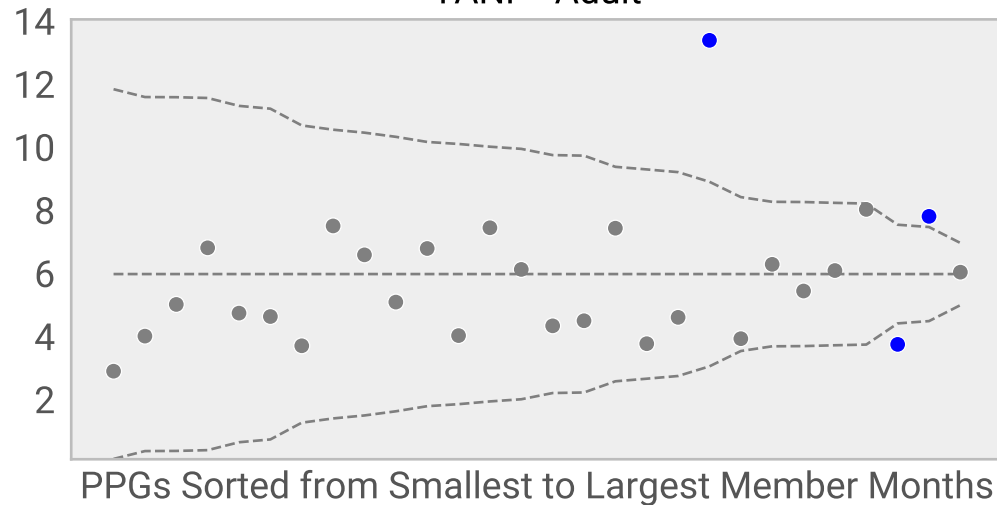
MCE



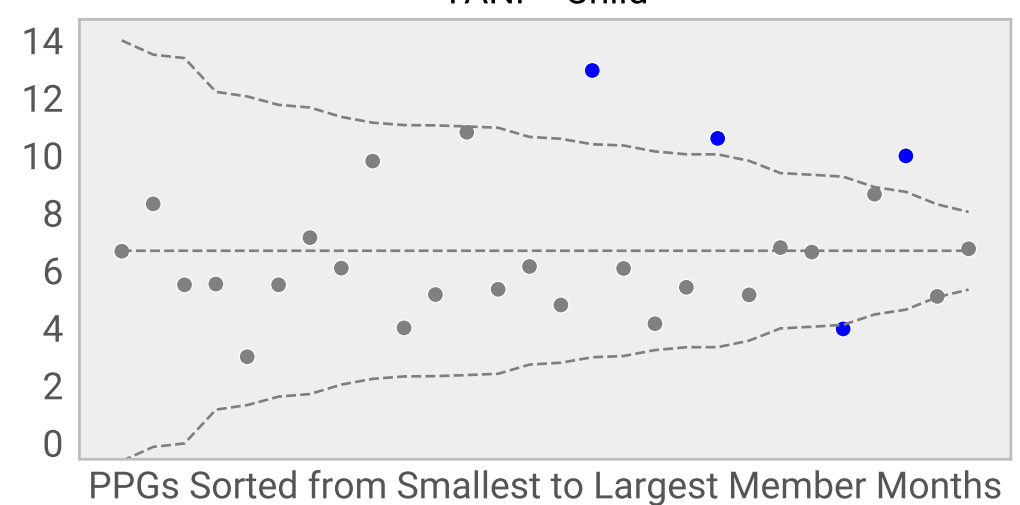
SPD



TANF - Adult



TANF - Child



"Potentially Avoidable" identification uses the Agency for Health Research and Quality's Emergency Department Prevention Quality Indicator logic.



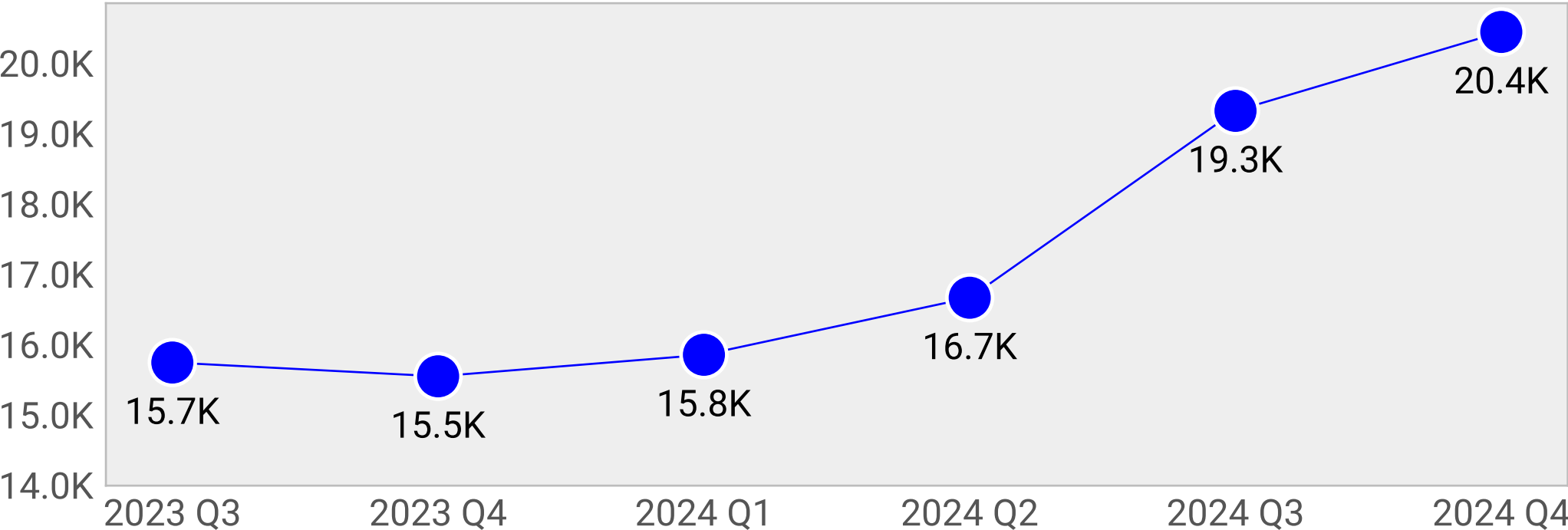
# Total Members Receiving CalAIM Community Support Services from October 2024 to December 2024: 20,383



Total Members Enrolled in Enhanced Care Management in 2024: 28K

Total Contracted Providers: 86

Quarterly Enrollment Trend

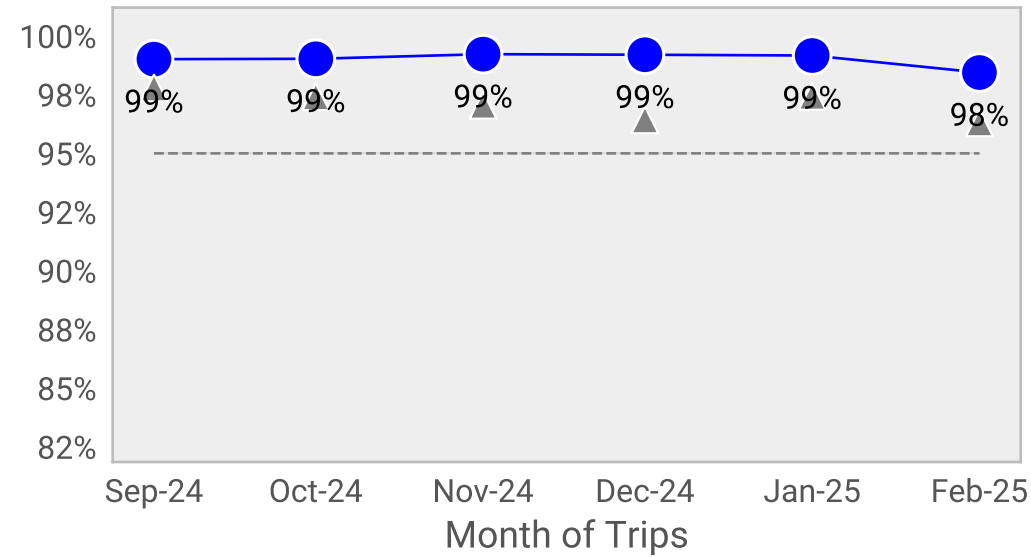


Call the Car

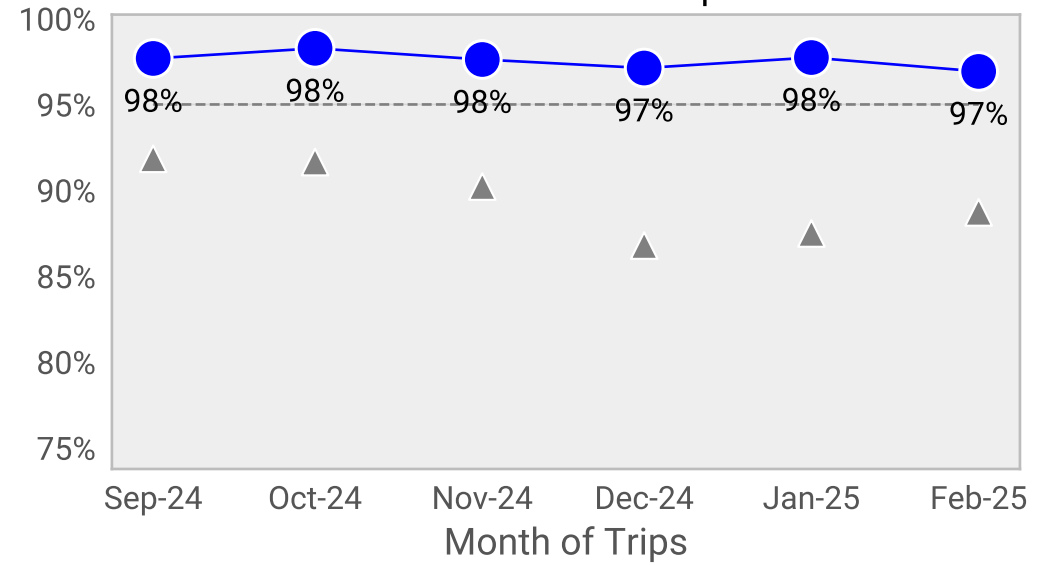


# Call the Car On-Time Pick-Up Performance

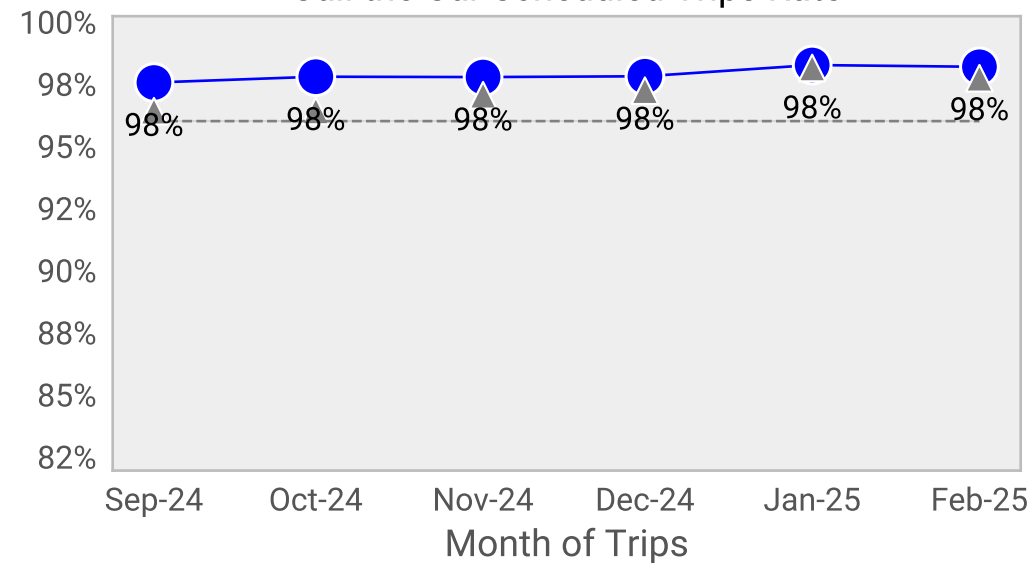
## Call the Car Discharge Trips Rate



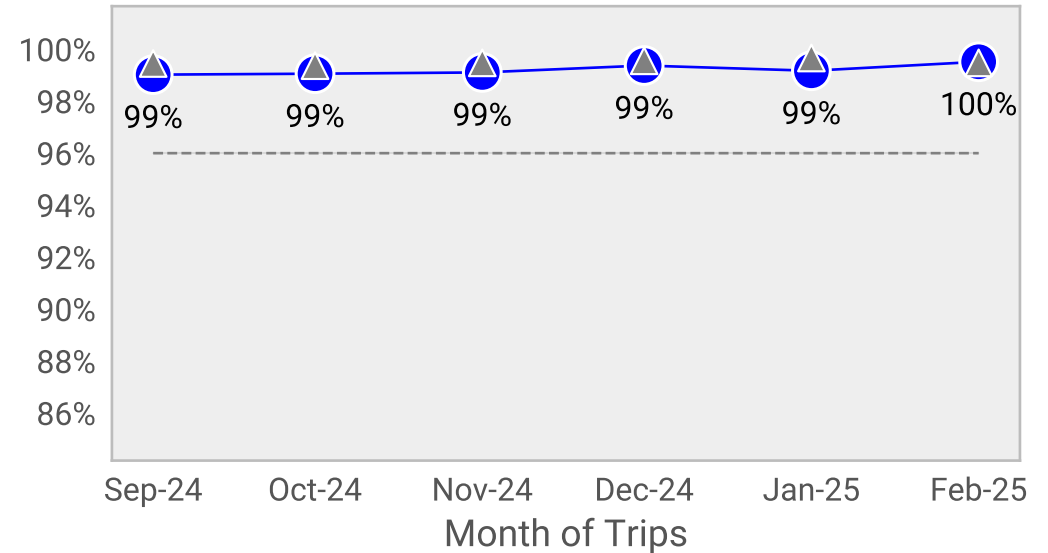
## Call the Car Transfer Trips Rate



## Call the Car Scheduled Trips Rate

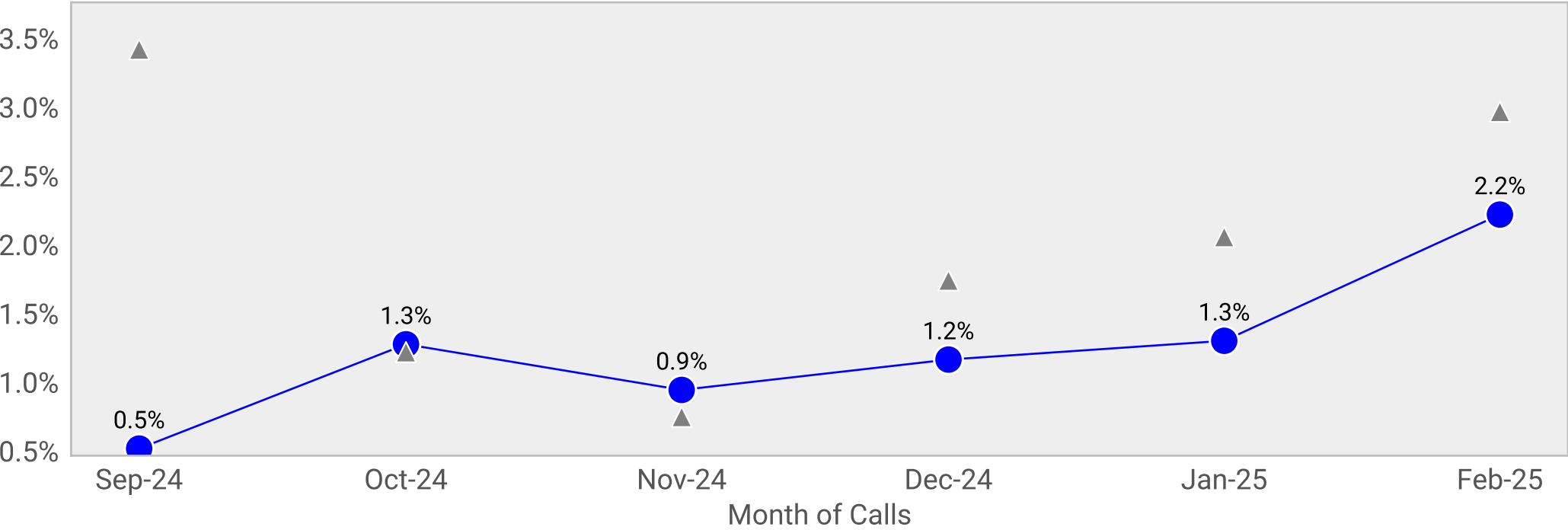


## Call the Car Will Call Trips Rate



Triangles display the previous year's performance for the same month.

Call the Car Abandonment Rate



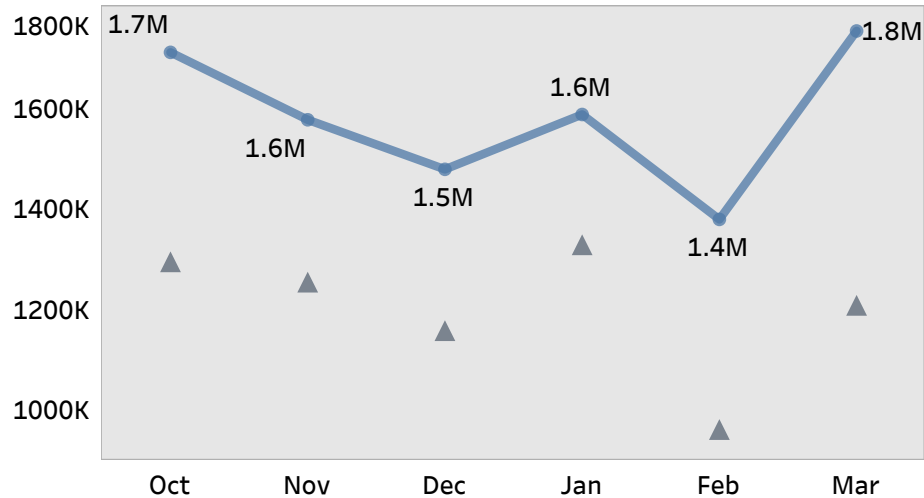
Triangles display the previous year's performance for the same month.



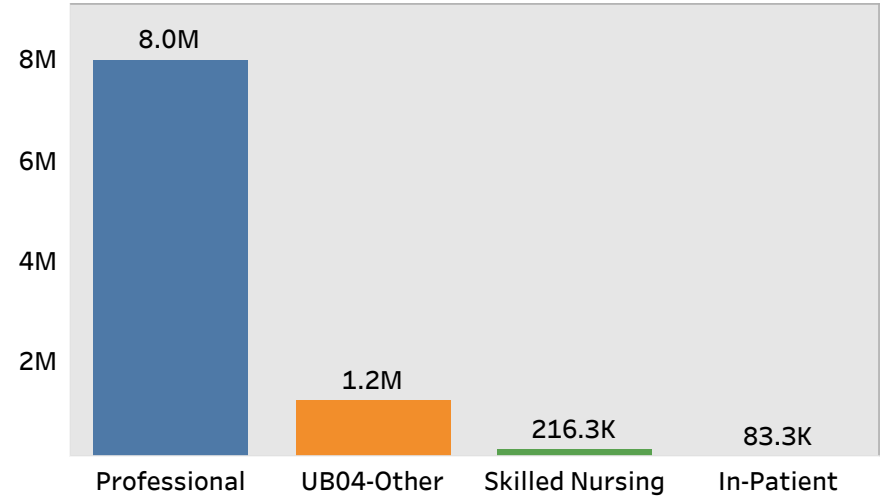
# Claims Operations

## MCLA Claims Received

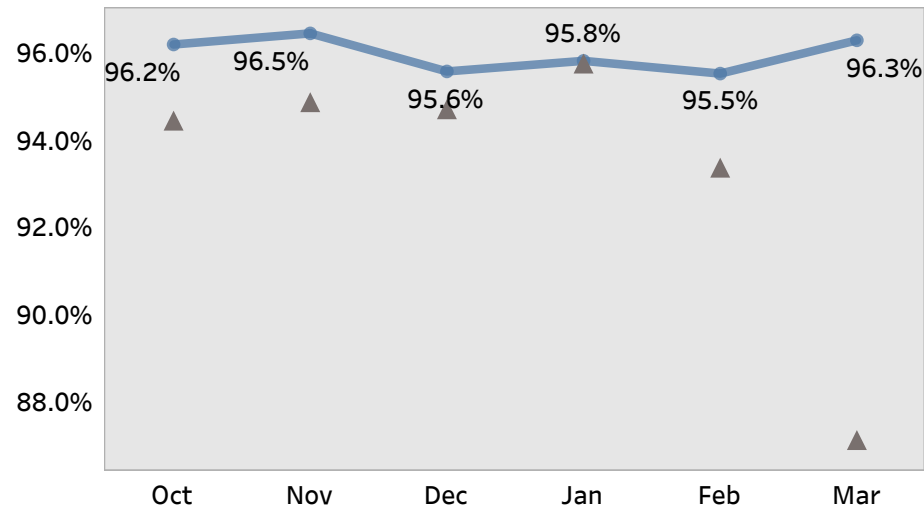
Total Claims Volume Received Oct-2024 to Mar-2025



Most Recent 6 months' Volume by Service Type Oct-2024 to Mar-2025



% of Claims Submitted Electronically Oct-2024 to Mar-2025



Triangles display the previous year's performance for the same month.

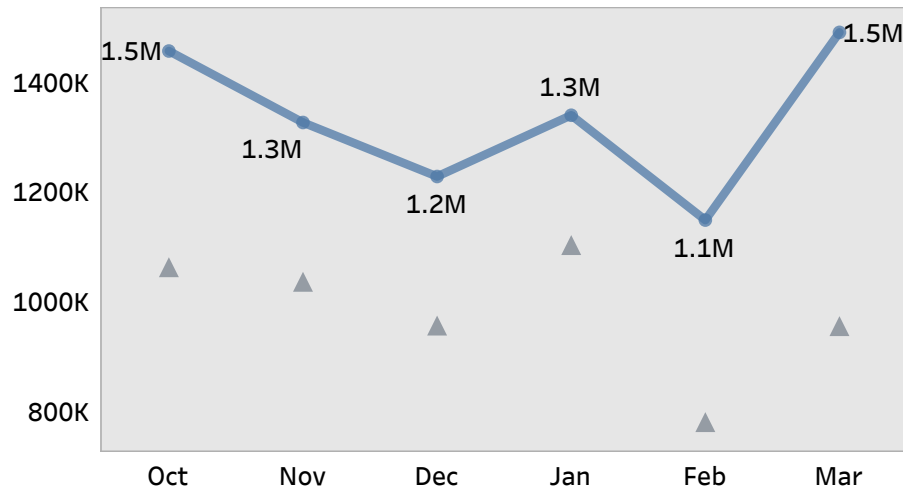
Charts based on Month of Receipt

Skilled Nursing: UB-04 claims submitted with a facility code of 2, which include skilled days, long-term care days, and hospital sub-acute days.

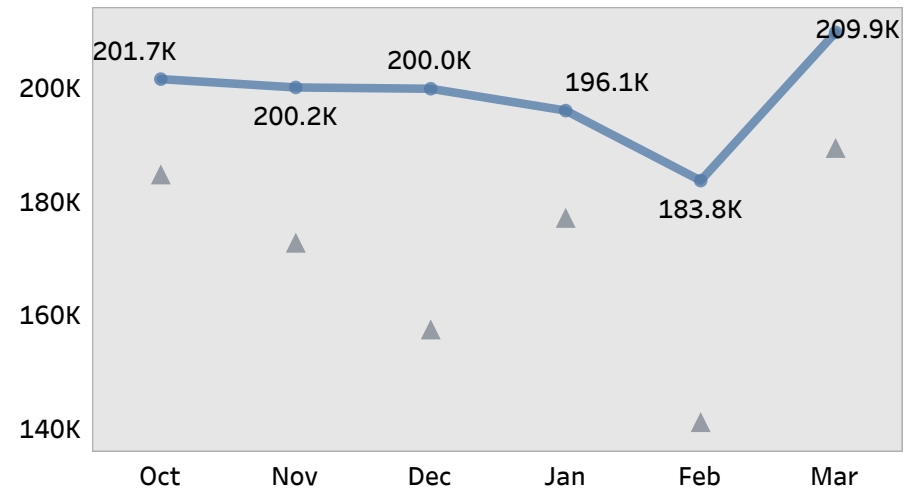


## MCLA Claims Volume Received by Service Type

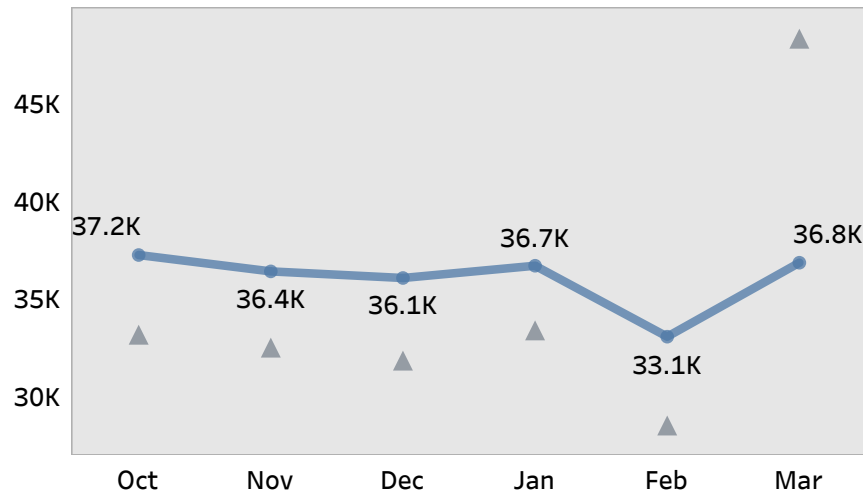
Professional Oct-2024 to Mar-2025



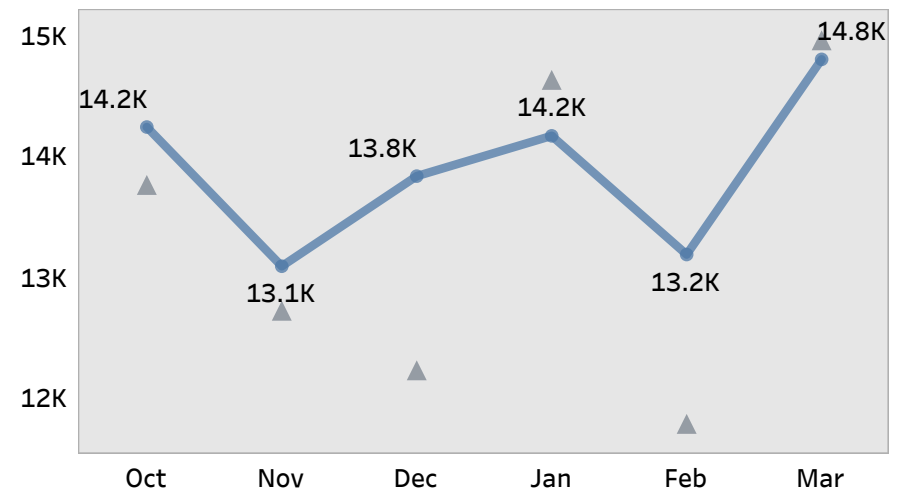
UB04 Other Oct-2024 to Mar-2025



Skilled Nursing Oct-2024 to Mar-2025



In-Patient Oct-2024 to Mar-2025



Triangles display the previous year's performance for the same month.

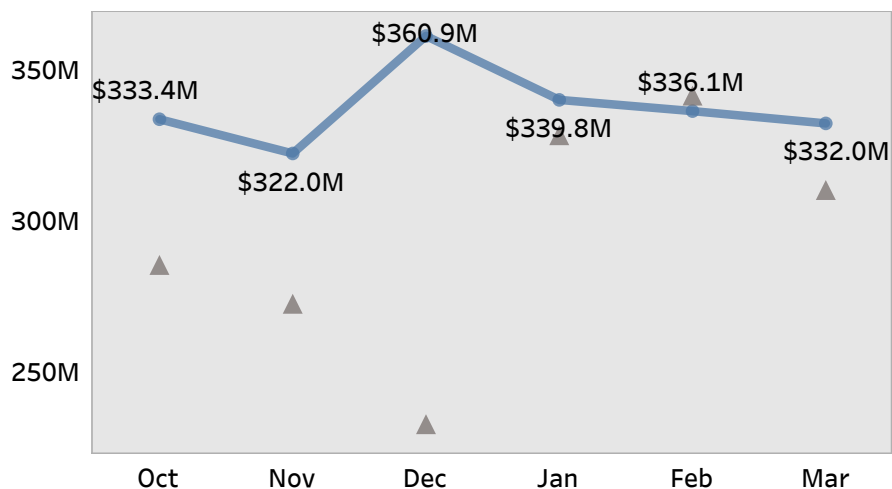
Charts are based on Month of Receipt.



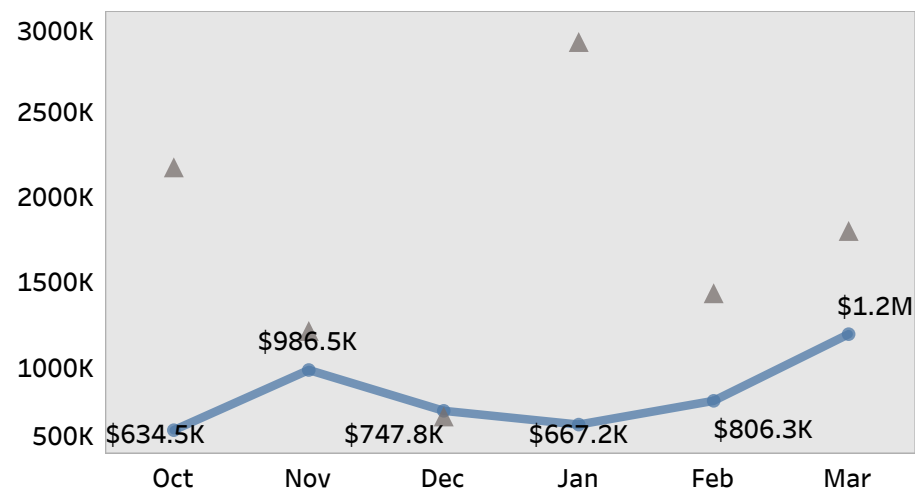


## MCLA Payment Processing

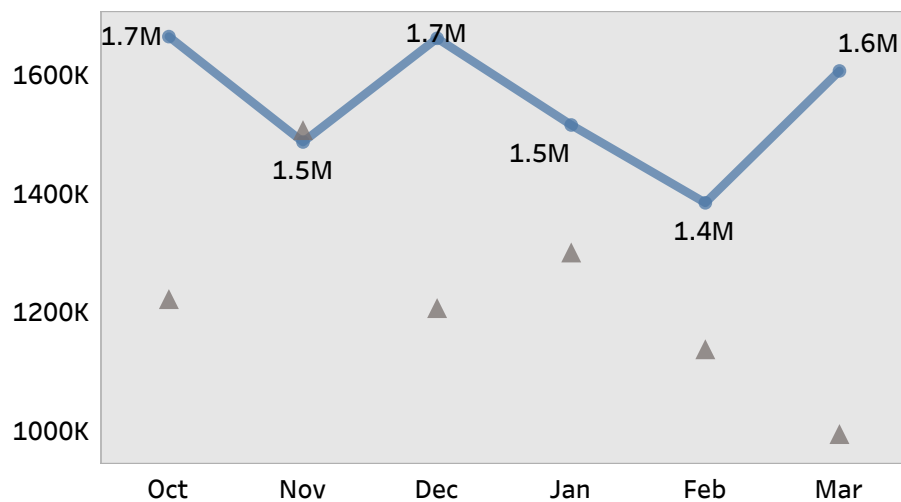
Total Paid (including Interest) Oct-2024 to Mar-2025



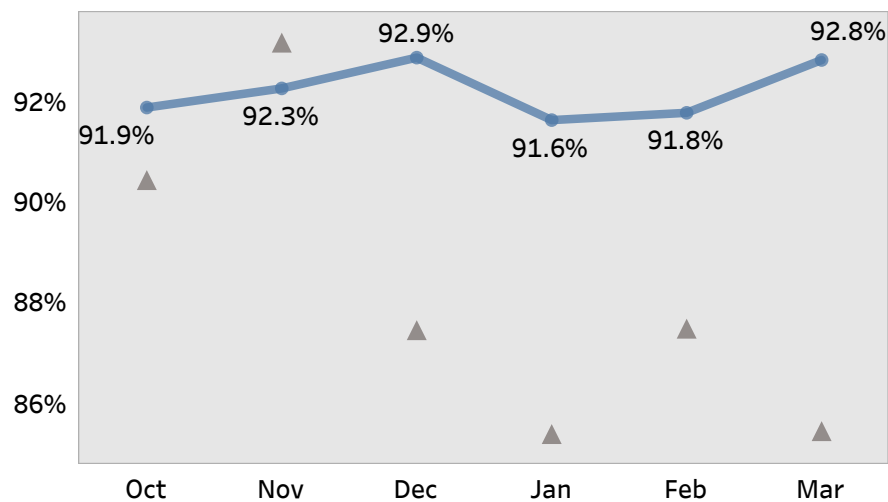
Total Interest Paid Oct-2024 to Mar-2025



Total First-Pass Adjudicated Claims Volume Oct-2024 to Mar-2025



% of First-Pass Claims Auto-Adjudicated Oct-2024 to Mar-2025



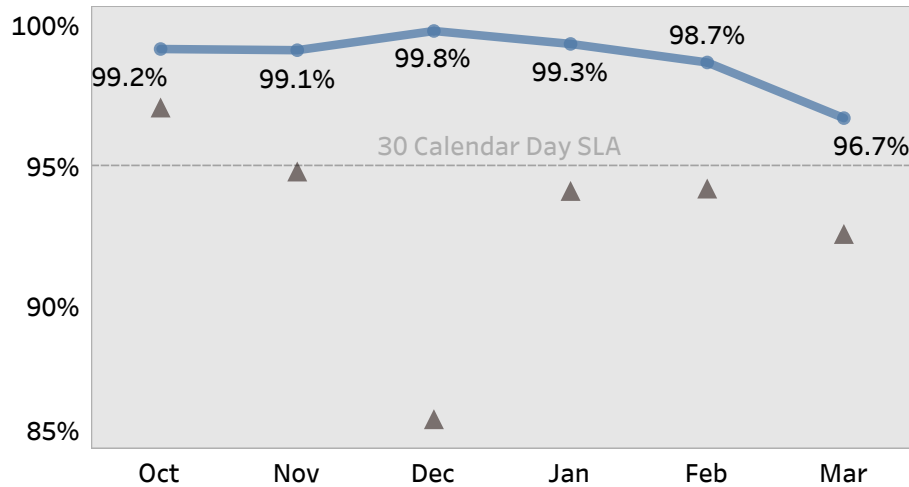
Triangles display the previous year's performance for the same month.

Charts are based on Month of Process.

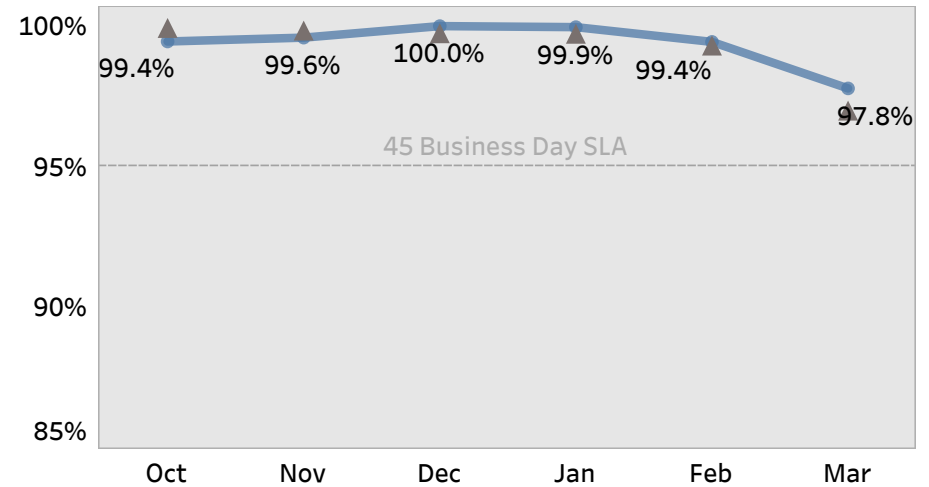


## MCLA Claims Processing Timeliness - by Process Date

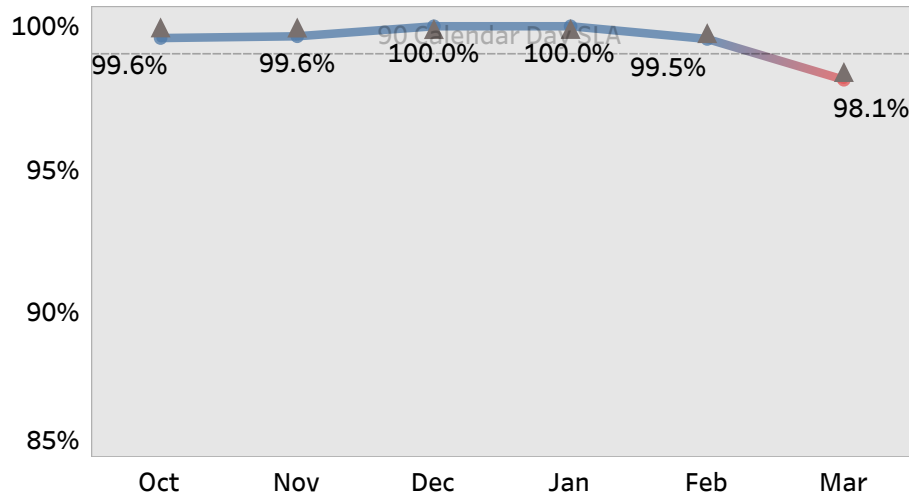
% Processed within 30 Calendar Days **Oct-2024 to Mar-2025**



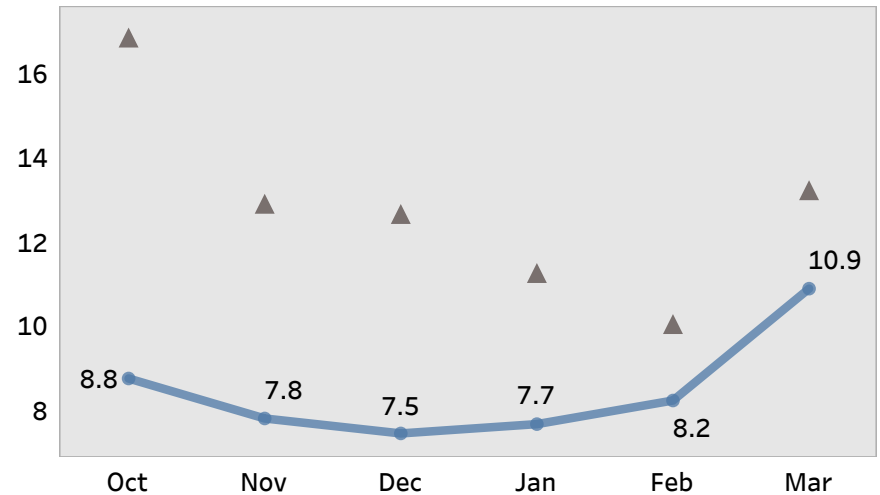
% Processed within 45 Business Days **Oct-2024 to Mar-2025**



% Processed within 90 Calendar Days **Oct-2024 to Mar-2025**



Average Calendar Days to Process **Oct-2024 to Mar-2025**



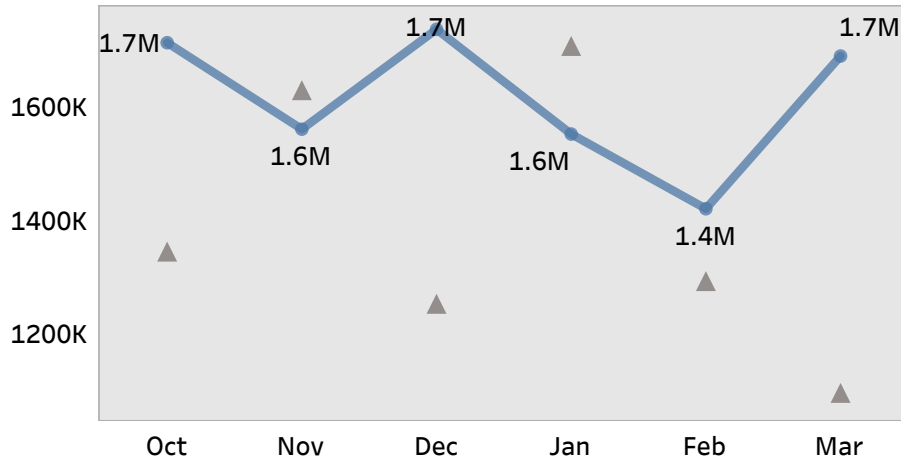
Triangles display the previous year's performance for the same month.

Charts are based on Month of Process.

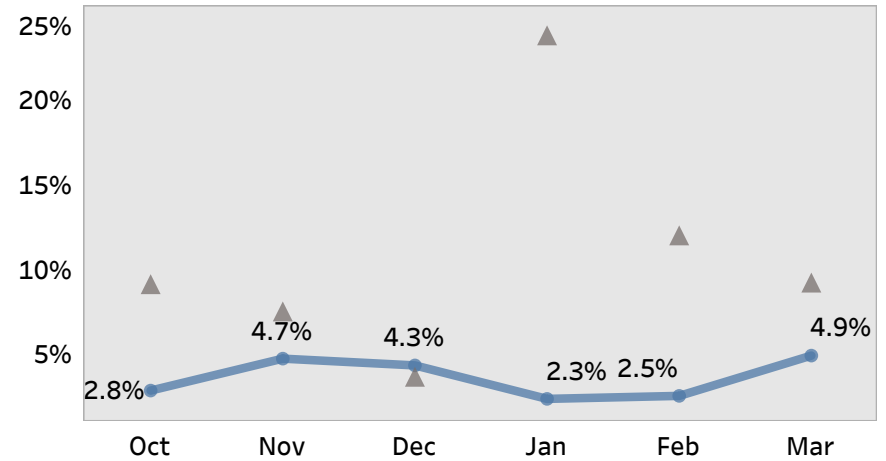


## MCLA Claims Denials and Adjustments

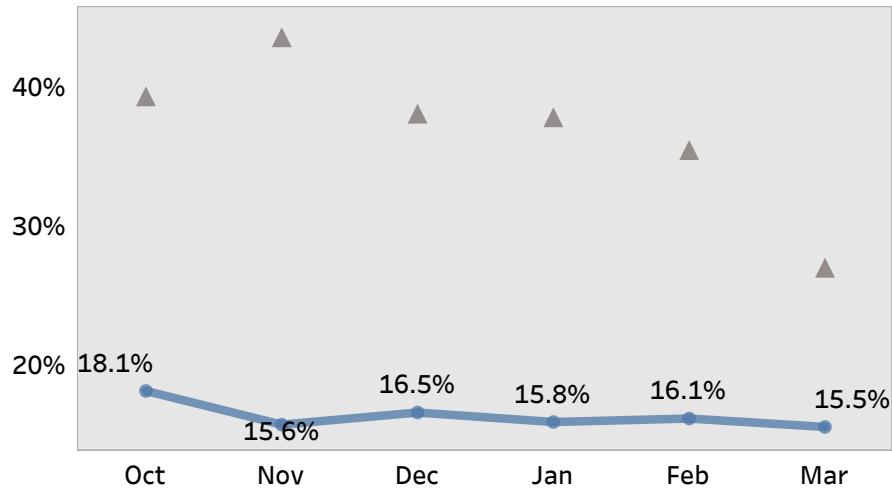
Total Claims Processed (Originals + Adjustments) **Oct-2024 to Mar-2025**



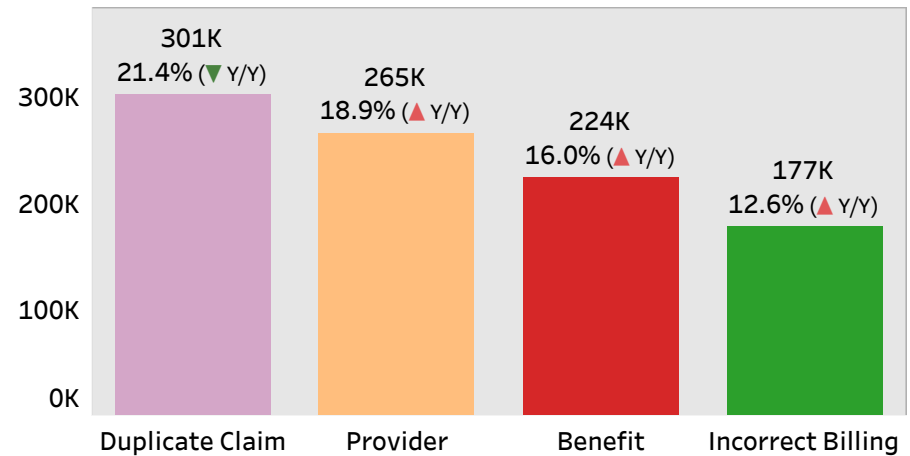
% of Total Claims Processed that are Adjustments **Oct-2024 to Mar-2025**



First-Pass Claims Denial Rate **Oct-2024 to Mar-2025**



Most Recent 6 months' Denial Volume by Reason **Oct-2024 to Mar-2025**



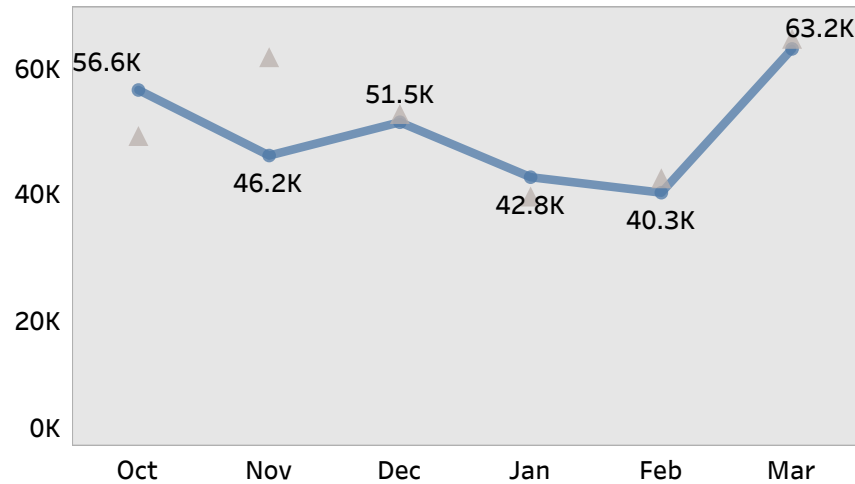
Triangles display the previous year's performance for the same month.

Charts are based on Month of Process.

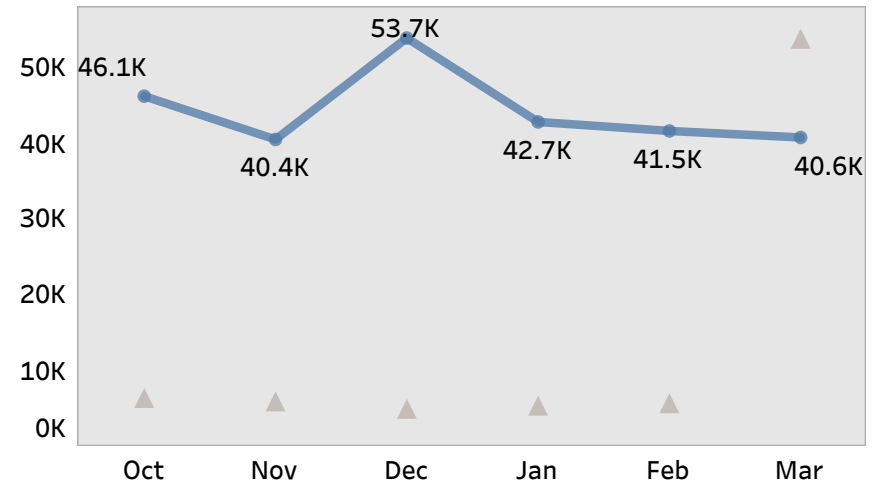


## MCLA Denial Volume by Reason

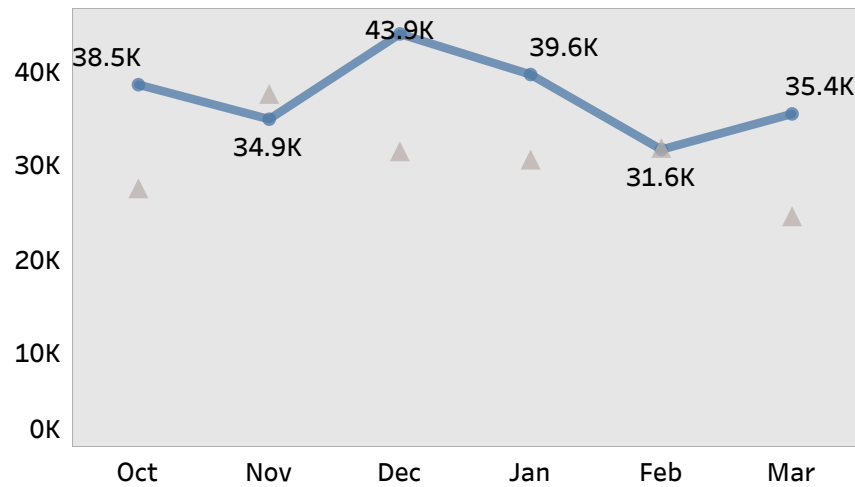
Duplicate Claim **Oct-2024 to Mar-2025**



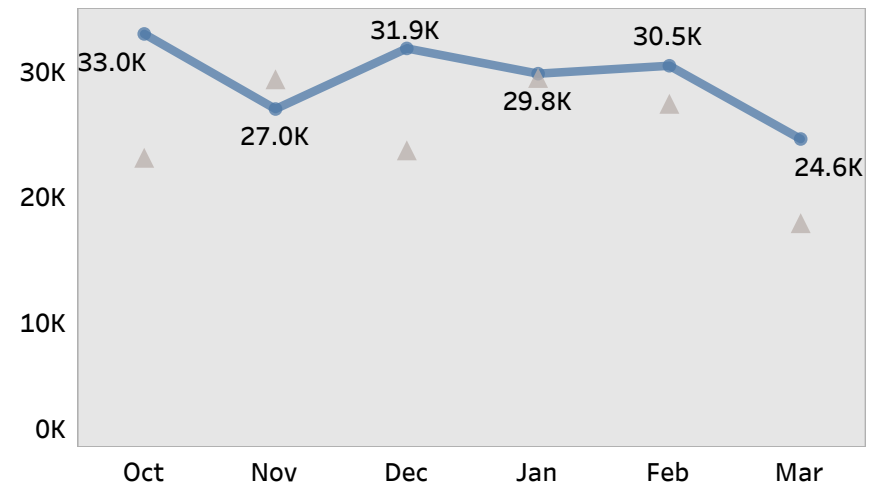
Provider **Oct-2024 to Mar-2025**



Benefit **Oct-2024 to Mar-2025**



Incorrect Billing **Oct-2024 to Mar-2025**



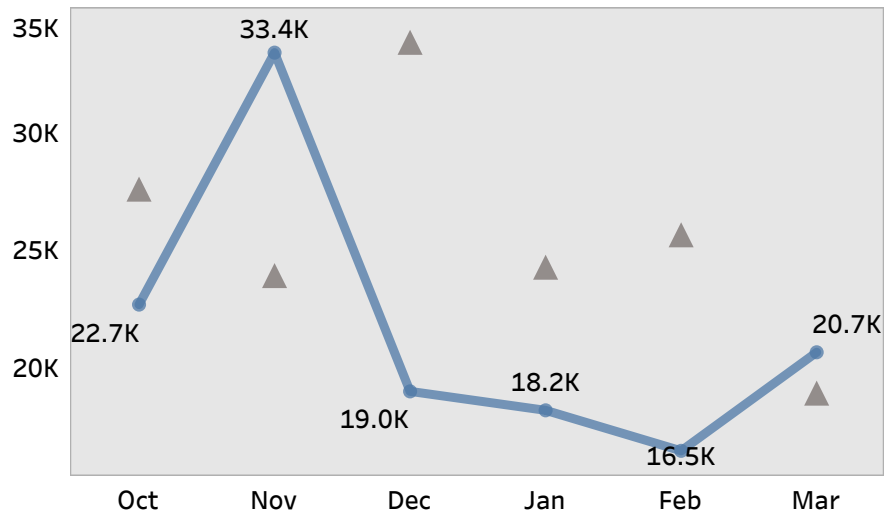
Triangles display the previous year's performance for the same month.

Charts are based on Month of Process.

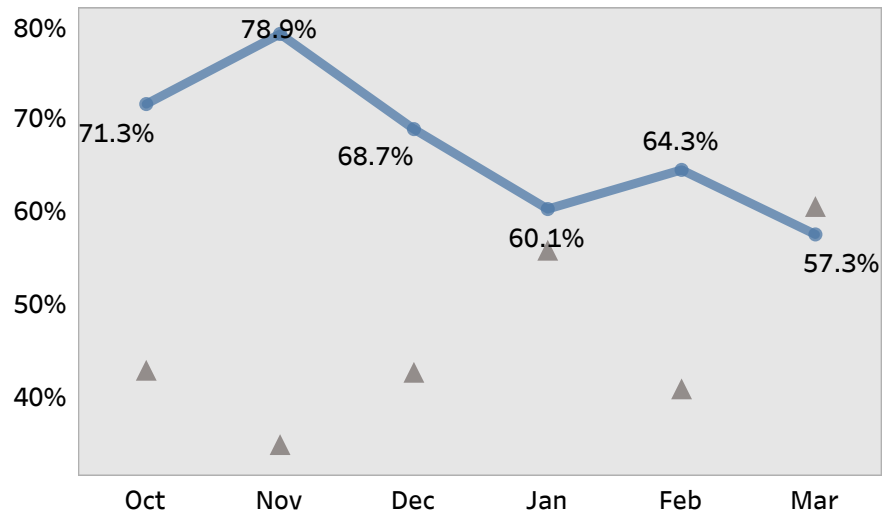


## MCLA Provider Dispute Resolution Processing

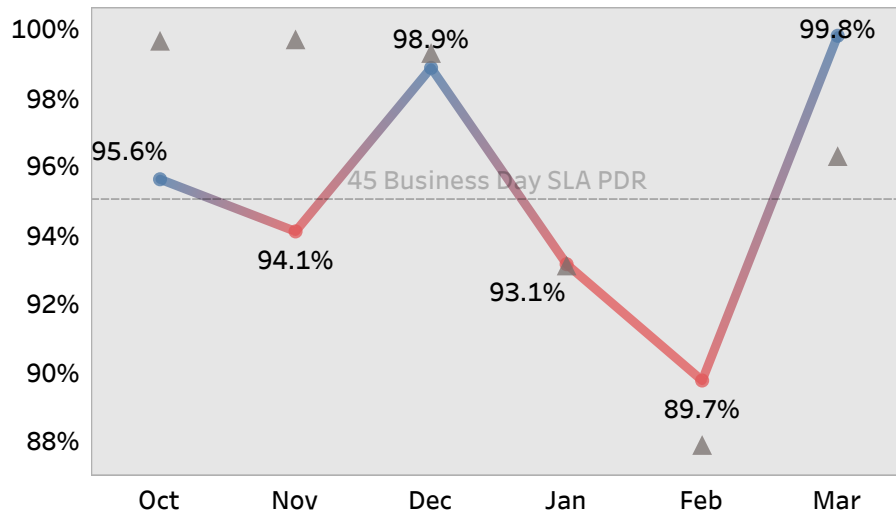
PDR Volume Received Oct-2024 to Mar-2025



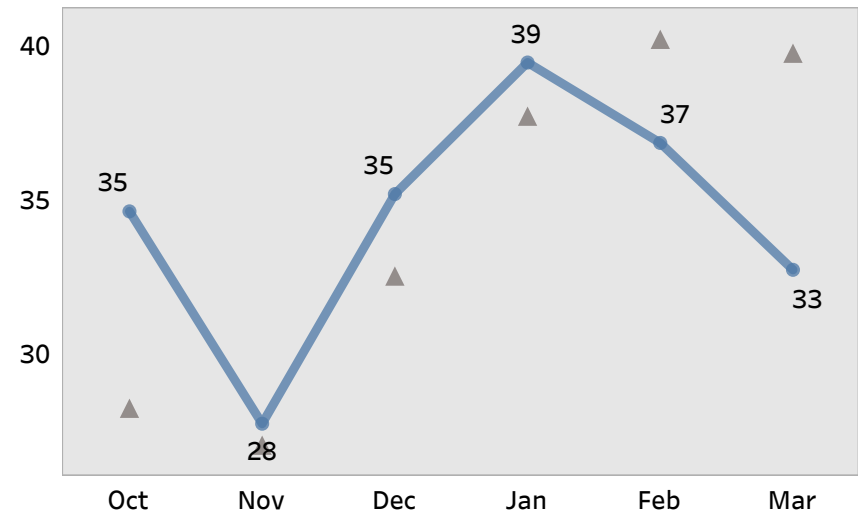
% of Closed PDR Cases that are Upheld Oct-2024 to Mar-2025



% Closed within 45 Business Days Oct-2024 to Mar-2025



Average Business Days to Process PDRs Oct-2024 to Mar-2025



Triangles display the previous year's performance for the same month.

PDR Volume based on Month Received; All Other Charts based on Month Processed



## BOARD REPORT EXECUTIVE SUMMARY

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### Report Title: Transportation Service Updates

**Date:** 04/21/2025

**Prepared By:** Noah Paley, Chief of Staff

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### 1. Purpose of the Report

*The purpose of this board report is to provide updates on transportation related customer service improvements, service level agreement results, provider engagement in board meetings, and the new transportation vendor activation.*

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### 2. Background / Context

- Customer Service Improvements and Provider Engagement: Call the Car (CTC) line staff and leadership, including Michael Fell (COO) and Dr. Michelle Tyson (CEO) have been attending Board Meetings over the last two months to present process improvements for member experience, listen firsthand to member concerns, and manage transportation to/from the meetings. CTC staff's in-person attendance at all relevant L.A. Care stakeholder meetings will continue. To that end, CTC staff and the transportation team within L. A. Care's Contracting and Relationship Management (CRM) department will attend the RCAC 2 meeting on May 19 to address the concerns raised in the recent motion submitted by that community advisory committee regarding transportation issues.
  - Service Level Agreement Results: CTC Service Level Agreement (SLA) results have remained stable over the last 6 months and all SLAs are being met with the exception of hospital discharges and transfers.
  - New Transportation Vendor: To facilitate CTC achieving and maintaining 100% compliance with timely hospital discharges and transfers, All Town Transportation drivers will be activated to provide transportation services effective May 1.
-

### 3. Key Considerations / Analysis

- While complete remediation of issues is ongoing for transportation related issues, the in-person support and recent improvements provided by CTC have been effective, as evidenced by the positive reception to CTC's efforts expressed by members during the Executive Community Advisory Committee (ECAC) meeting on April 9.
  - Current CTC SLA results for on-time hospital discharges is 99% and hospital transfers is 98%. CRM will continue to closely monitor CTC's on-time performance and gauge the impact of the additional vendor on CTC's compliance with timely hospital discharges and transfers.
- 

### 4. Recommended Action / Decision Requested

**Board Action Needed:**

- ☒ For Information Only
- ☐ For Discussion
- ☐ For Approval / Decision (specify below)

**Proposed Motion (if applicable):** N/A

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### 5. Next Steps / Timeline

- No immediate action from the board is required.
- 

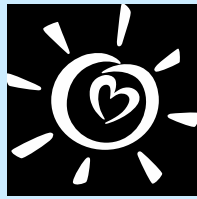
**Attachments / Supporting Materials:**

N/A

# **ADVISORY COMMITTEES**

- **Executive Community  
Advisory Committee**





**L.A. Care**  
HEALTH PLAN®

**Board of Governors**  
**MOTION SUMMARY**

**Date:** May 1, 2025

**Motion No.** ECA 102.0525

**Committee:** Executive Community Advisory Committee (ECAC)      **Chairperson:** Ana Rodriguez

**Issue:** Services provided by East Valley Clinics located in Pomona, Covina, West Covina and La Puente.

**Background:** During the January 15 and March 19 RCAC 3 meetings, members shared serious concerns about the quality and accessibility of services at East Valley Health Centers. The following issues were described:

**Long Wait Times:**

- Members report long wait times – with a scheduled appointment - waiting times often are between 2 or 3 hours before seeing by a provider.
- Members reported showing up for appointment and being told that there is no record of scheduled appointment.

**Pharmacy Delays:**

- Members cannot access their prescribed medications in a timely manner and are denied physician prescribed medications.

**Phone Access Issues:**

- Members reported that it can take up to two hours to reach clinic appointment line to make an appointment.

**Lab Wait Times:**

- Members experience extended wait times – up to two hours – just to get lab work done.

**Specialist Referrals:**

- Referrals to specialist take -up to six months – which is beyond the acceptable standard timeframe for referrals.
- In some cases, earlier appointments are only available if members pay and additional fee.

**Appointment Limitations and Staff Communications:**

- Members shared that they are not allowed to discuss more than one health concern per visit. If they raise additional health concerns, staff ask them to schedule a separate appointment causing additional delay in service
- Clinic staff do not honor patient's scheduled appointments.

**Member Impact:** The issues identified in this motion affect timely access to care, overall member experience, and consumer satisfaction.

**Budget Impact:** Unknown

**Board of Governors**  
**MOTION SUMMARY**

**Motion:** The ECAC committee request the Board of Governors to investigate and take immediate action to address the following which impacts the member experience and quality of care.

- L.A. Care Health Plan conduct a formal investigation into access and services issues at East Valley Clinic sites in Pomona, Covina, West Covina and La Puente, with specific attention to appointment scheduling, phone responsiveness, pharmacy delays, process of referrals to specialist, and negative customer service experience.
- L.A. Care Health Plan, work with its internal departments – such as Contracting, Provider Network Operations, and Facility Site Review (FSR) – to address the issues identified and to provide follow-up and potential corrective actions at the East Valley Clinic.

# Board of Governors

## Executive Community Advisory Committee (ECAC)

### Meeting Minutes – March 12, 2025

1055 W. 7<sup>th</sup> Street, Los Angeles, CA 90017



**L.A. Care**  
HEALTH PLAN

ECAC Members	RCAC Members/Public	L.A. Care Board of Governors/Senior Staff
<p>Maria Mayoral, RCAC 1 Chair Ana Rodriguez, ECAC Chair and RCAC 2 Chair Gladis Alvarez, RCAC 3 Chair Estela Lara, RCAC 4 Chair Marco Galindo, RCAC 5 Chair * Hilda Perez, RCAC 6 Chair Maritza Lebron, RCAC 7 Chair Tonya Byrd, RCAC 8 Chair Lluvia Salazar, At-Large Member Deaka McClain, TTECAC Vice-Chair and At Large Member</p> <p>* Excused Absent ** Absent *** Via teleconference</p>	<p>Izmir Coello, Interpreter Rebekah Coster, Closed Captioner Shelly Hash, Interpreter Sonia Hernandez, Interpreter Isaac Ibarlucea, Interpreter Eduardo Kogan, Interpreter Andrew Yates, Interpreter</p> <p>Andrea Allen, Public *** Maricruz Alvarez, Public Maria Lourdes Ascencio, Public Evangelina Avila, Public Myra Bolla, Public Ana C. Batun, Public Avirl Jones Gabriel, Public *** Jazmine Garcia Delgadillo, Public *** Marina Garcia, Public Kala Hillary, Public Dorothy Lowery, Public Russel Mahler, Public Andrea McFerson, Public Demetria Saffore, Public Joyce Sales, Public Hercillia Salvatierris, Public Lessa Tori, Public *** Jayira Valdovinos, Public</p>	<p>Layla Gonzalez, Advocate, Board of Governors Fatima Vazquez, Member, Board of Governors Martha Santana-Chin, Chief Executive Officer, L.A. Care Health Plan Sameer Amin, MD, Chief Medical Officer, L.A. Care Health Plan Todd Gower, Chief Compliance Officer, L.A. Care Health Plan*** Acacia Reed, Chief Operating Officer, L.A. Care Health Plan Tyonna Baker, Community Outreach Field Specialist, CO&amp;E Malou Balones, Board Specialist, Board Services *** Shernedra Brown, Community Outreach Project Specialist, CO&amp;E Kristina Chung, Community Outreach Field Specialist, CO&amp;E Idalia De La Torre, Field Specialist Supervisor, CO&amp;E Auleria Eakins, Manager, CO&amp;E Christin Gandarilla, Supervisor, CSC Member Relations, CSC Ramon Garcia, Community Outreach Field Specialist, CO&amp;E Maribel Gonzalez, Member Advocate, Member Relations Services, Even MORE Outreach &amp; Service Hilda Herrera, Community Outreach Field Specialist, CO&amp;E Linda Merkens, Senior Manager, Board Services *** Frank Meza, Community Outreach Field Specialist, CO&amp;E Alfredo Mora, Staff Augmentation, Facilities Services Jeanette Ortega, Manager, CSC Member Relations, CSC Cindy Pozos, Community Outreach Field Specialist, CO&amp;E Christian Press, Help Desk Technician, Production Support and Health Desk Malissa Ramirez, Community Benefits Grants Program Manager, Community Benefits Department Victor Rodriguez, Board Specialist, Board Services</p>

		Marvin Thompson, Community Benefits Grants Manager II, Community Benefits Department *** Martin Vicente, Community Outreach Field Specialist, CO&E
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AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>CALL TO ORDER</b>	Ana Rodriguez, <i>TTECAC Chairperson</i> , read the meeting rules guidelines and process for making public comments via Zoom chat and a toll-free line for WebEx bridge line listeners. She also mentioned that public members could submit comment cards and that they would be allowed time to speak during the appropriate agenda items. Chairperson Rodriguez welcomed L.A. Care staff and the public to the meeting and encouraged L.A. Care members with healthcare issues to contact the Member Services Department.  Chairperson Rodriguez called the meeting to order at 10:00 A.M.	
<b>APPROVE MEETING AGENDA</b>	<b>The Agenda for today's meeting was approved.</b>	<b>Approved Unanimously. 6 AYES (Byrd, Lara, Lebron Mayoral, McClain, and Rodriguez)</b>
<b>APPROVE MEETING MINUTES</b>	Member Lebron stated that there are comments that were not recorded in the meeting minutes.  <b>The February 12, 2025, Meeting minutes were approved.</b>	<b>Approved Unanimously. 5 AYES (Byrd, Lara, Mayoral, McClain, and Rodriguez)  1 Abstention Lebron</b>
<b>STANDING ITEM</b>		
<b>CHIEF EXECUTIVE OFFICER UPDATE</b>	<i>(Members Hilda Perez, Lluvia Salazar and Marco Galindo joined the meeting.)</i> Committee Members introduced themselves to Martha Santana-Chin, <i>Chief Executive Officer</i> .  Ms. Santana-Chin began by noting that she has been with L.A. Care for 66 days and has already experienced significant events, including the wildfires and changes at the federal level that affect Los Angeles County residents. The organization is deeply committed to listening to its members, with the entire senior leadership team prioritizing member voices	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>in decision-making. Santana-Chin highlighted the contributions of key leaders, including the Acacia Reed, <i>Chief Operating Officer</i>, and Dr. Amin and his team, who are dedicated to ensuring quality clinical care and provider accountability. She also noted that L.A. Care is investing in strengthening the role of RCACs and ECAC, ensuring that member insights are effectively organized and acted upon.</p> <p>Ms. Santana-Chin then shifted her focus to the potential federal cuts to Medicaid, known as Medi-Cal in California, and the significant potential impacts on the community. California residents contribute \$83 billion more to the federal government than the state receives in funding, and Medicaid is primarily funded by federal, state, and local contributions. She noted that any reduction in funding could severely affect working families, children, seniors, and individuals with disabilities, and potentially could lead to job losses in healthcare. She urged attendees to stay informed and engaged, as L.A. Care is actively advocating for the protection of Medi-Cal and will continue to provide updates and information to help educate the public and policymakers.</p> <p><u>PUBLIC COMMENT</u></p> <p><i>Andria McFerson stated that more than half of the funding received from the government is a significant topic. She expressed appreciation for the information provided and emphasized that change can be achieved by allowing RCAC members to speak publicly during meetings. She highlighted the importance of members advocating together for improved Medi-Cal coverage.</i></p> <p><i>Joyce Sales stated that she is currently the RCAC 6 Chair. She noted that Ms. Santana-Chin mentioned there is \$83 Billion in funding and asked how is that funding distributed with Medi-Cal, what is the status of those of us who are 65+ and are there questions regarding Medicare.</i></p> <p>Ms. Santana-Chin responded that specific proposals from the federal administration may not be widely publicized but could have a significant impact. She explained that some proposals involve changes to what the government is willing to pay for services, whether in hospitals or outpatient settings. She also mentioned a proposed cut to the payments doctors receive for seeing Medicare members, which is still under negotiation. Ms. Santana-Chin added that individuals who are covered by both Medicare and Medi-Cal could be affected by changes to either program. For example, Medicare may cover facility costs, while Medi-Cal may cover services like hearing aids. Any changes to Medicare could impact those who rely on both Medicare and Medi-Cal for their healthcare needs.</p>	

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	<p><i>Dorothy Lowery stated that she watches both Democratic and Republican actions because she believes Democrats do not always share all the information. She mentioned that Medi-Cal began under President Obama and is now being used by individuals who are not legally in the country, while programs like Medicare are not being affected. Ms. Lowery expressed frustration that undocumented individuals using Medi-Cal are tracked and treated differently, and that, as a legal citizen, she feels mistreated. She shared that Social Security deducts over \$200 from her monthly benefits, leaving her with less than \$300 to live on, and she feels there is no accountability for how she is treated. She said she has written letters to former President Trump and his team, hoping they will take action on what she feels is abuse. Ms. Lowery emphasized that she receives no help and feels discriminated against regardless of race or background. She encouraged others to research for themselves online to see that some programs, particularly the one started under Obama, allow widespread enrollment.</i></p> <p><i>Jayira Valdovnios stated that her question would be brief and referred to the importance of immigrant communities, regardless of legal status. She shared that she lives in the Valley and is familiar with this issue. In her community, there is concern about whether personal information shared with doctors is safe. She expressed hope that the information shared during the meeting confirms that patients' information will not be shared with immigration authorities. She added that she plans to return to her community and reassure them that the information provided to doctors is secure and confidential.</i></p> <p>Ms. Santana-Chin responded that community clinics, hospitals, providers, the L.A. County Medical Association, and others are working together to train healthcare professionals on how to appropriately handle interactions with immigration officials. She emphasized that providers are reminded of their legal obligations, particularly regarding the protection of patient data. Ms. Santana-Chin added that, based on what she has seen from healthcare leaders, there is a strong effort to ensure that people receive the care they need and deserve, especially given the current circumstances. She concluded by expressing that while she wishes she could fully reassure the public, there are still many factors outside of their control.</p> <p>Vice Chair McClain commented that, since there were new attendees present, she wanted to clarify a few points. She explained that during public comments, points of order do not apply, as those are reserved for committee members. Regarding ADA accommodations, she</p>	

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	<p>noted that the Chair had already addressed the matter, and accommodations are being provided. Attendees are asked to inform staff in advance so the Chair can be notified, especially since the meeting has a tight schedule. She added that if anyone has questions they are unable to ask during the meeting, they are welcome to write them down and give them to the staff. She thanked everyone and then turned the discussion back over to the committee members.</p> <p>Member Salazar noted that immigrants pay more taxes than citizens or residents. She reminded everyone that the members are part of L.A. Care, and they are to advocate for healthcare for all. Member Salazar commented that the corporate leadership staff don't know the members, who they are, where they come from, or what their needs and requirements are. She shared that she had sat with them at the table and found that they lacked this understanding. She expressed that it would be wonderful if they could attend a RCAC meeting, as it would provide a better sense of who the members are. While she acknowledged that ECAC is somewhat different, she emphasized that RCAC meetings offer a clearer view of the members' backgrounds and the diversity needed in the committees.</p> <p>Member Perez commented that she was grateful for the opportunity to be present and to get to know the individuals she was addressing. She shared that members consistently try to offer new ideas to improve the services they receive and those offered to people in their communities. She thanked the group for the information shared and expressed appreciation for the new initiatives aimed at working with members. She also brought up a recent announcement made on March 11 by the tax department, noting that over 1.8 million people may not have claimed tax refunds, which are only available for up to three years. She explained that unclaimed funds are returned to the U.S. Treasury and are used to support programs like Medi-Cal in California. She stressed the importance of being inclusive and ensuring that services are accessible to everyone. Member Perez recalled a past initiative where members participated in advocacy day visits to elected officials' offices around May to advocate for their rights. She asked whether there were any plans to continue that effort. Ms. Santana-Chin responded that efforts are currently underway to organize something similar to past advocacy trips. She explained that the goal is to find appropriate ways to involve members in engaging with elected officials and participating in those important discussions. In addition to in-person organizing, she shared that a series of videos is being recorded, featuring individuals from across the county and members of the health plan. The videos aim to highlight the real lives and stories of the people being served. Ms. Santana-Chin noted that while in-person advocacy is valuable, videos offer an easy way to share those stories broadly, including in other parts of the state and county.</p>	

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	<p>Member Byrd commented that she was present and listening, and expressed hope that the group could go to Sacramento if it would help make a difference. She shared her concern that the current administration does not seem to be listening to anyone and is making harmful cuts, treating people unfairly. Member Byrd emphasized the importance of taking collective action to try to prevent further harm and urged the group to come together and do something about the situation. She thanked everyone.</p> <p>Member Lebron commented that she appreciated the initiative to ensure quorums are met and recognized the importance of the knowledge and contributions of members. She acknowledged that staff are doing their best, even when communication may be challenging. She shared that in her conversations with the community, she hears many things—some of which may be upsetting or untrue—she tries to avoid misinformation. She emphasized the importance of clear and truthful communication, noting how it can have a domino effect on how things function. Member Lebron also expressed that many people want the opportunity to speak and understand what is happening in different RCACs, but the current agendas are too short and lack sufficient time for discussion. She suggested that if members are committed to attending and engaging with the community, meetings should be structured to allow everyone to share ideas. She recommended extending the agendas and providing more time for each section to ensure a better understanding, the ability to make informed decisions, and the opportunity to approve motions thoughtfully.</p> <p>Ms. Santana-Chin responded that she appreciated the comments and acknowledged how difficult it can be to endure challenging moments. She said the energy and passion expressed were inspiring, especially in calling everyone to unite and act in the best interest of the community. She thanked Member Lebron for her thoughtful remarks and emphasized her own commitment to listening, learning, and offering guidance. Ms. Santana-Chin noted that the suggestion to reformat meetings to allow for deeper discussions was a powerful piece of advice. She acknowledged the tension and the willingness behind the comment and stated that she would take that suggestion with her as something to consider moving forward.</p> <p>Member Lara commented that uncertainty is one of the most impactful challenges the community faces, uncertainty about what will happen next and how the federal government operates. She noted the potential for furloughs and the elimination of programs or personnel in the coming week or fiscal year, which adds to the instability. She expressed that this kind of ongoing uncertainty, particularly around issues like maternal health, creates a sense of being stuck or unsure of how to move forward. Member Lara emphasized that L.A. Care Health Plan represents more than just healthcare, it touches on broader issues like housing and overall well-being. She questioned how to respond both individually and collectively, suggesting that efforts should go beyond basic services and focus on expanding</p>	



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	<p>the space and energy available to advocate and push back against these broader systemic challenges. Ms. Santana-Chin responded that it was important to pause and take a moment to reflect. She explained that much of what is currently happening at the federal level is part of long-expected negotiations, rooted in the country's system of checks and balances. She noted that while many of the proposals being discussed may seem alarming, they are still in the negotiation phase. She noted that L.A. Care is working diligently to advocate against harmful decisions during this process. She clarified that no immediate changes are taking place, as changes only occur once contracts are officially modified at the federal or state level. Until then, L.A. Care continues to operate under its existing contracts. Ms. Santana-Chin assured members that, by law, L.A. Care and the state must provide formal notice before any changes affecting members take place. While there is concern about what may result if negotiations don't shift in a positive direction, she reiterated that nothing has changed yet, and final decisions may not be known until late summer. Ms. Santana-Chin also highlighted the importance of civic engagement, sharing that L.A. Care is exploring partnerships with organizations to help educate members about their rights and options. She pointed out that people across the country, including in other states like Arizona and Texas, are experiencing similar concerns, and the issues being discussed are not unique to California. She encouraged members to stay informed and share accurate information with their communities and families, as spreading factual knowledge can make a meaningful difference. Ms. Santana-Chin further explained that these proposals impact both Republican and Democratic states, and many rural hospitals, citizens, and program participants nationwide are actively reaching out to their representatives to express the potential consequences. She said that large coalitions, such as the Modern Medicaid Alliance, the American Academy of Pediatrics, senior advocacy groups, disability rights organizations, hospitals, and health plans, are joining forces to raise awareness and fight to protect essential programs.</p> <p>Vice Chair McClain commented by first thanking everyone for their participation and then expressing appreciation for the acknowledgment of people with disabilities and seniors in the report. She shared that, as a community advocate, it meant a great deal to hear these populations mentioned at the beginning rather than as an afterthought—something that often happens in organizational conversations. She thanked the CEO for showing genuine care and recognition for these communities, emphasizing that they truly matter.</p> <p>Vice Chair McClain expressed gratitude for the openness to feedback, particularly regarding the suggestion to adjust meeting agendas to allow more time for roundtable discussions and member input. She asked whether the group is prepared to advocate at both the state and federal levels, specifically, if they are ready to go to Sacramento or Washington, D.C., and</p>	

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	<p>encouraged a confident “yes” in response. She asked whether there is a backup plan in place in case cuts or changes to services do occur. She suggested that partnering with other organizations to provide free services could be a potential solution. She closed by noting that she was speaking quickly but hoped her message was clear. Ms. Santana-Chin responded that she understood Vice Chair McClain’s comments and acknowledged the passion and urgency behind them. She explained that because L.A. Care is a public entity, there are certain legal limitations on how it can engage with elected officials, especially when it comes to organizing advocacy efforts. She shared that, personally, she is a fighter and would love to take direct action, like renting a bus and heading to Washington, D.C., but she must also be mindful of public sector rules and responsibilities, which she is still learning as someone who came from the private sector. She assured members that while there are restrictions, L.A. Care is actively exploring what can be done either directly or through partnerships. She committed to coming back soon with clear information on what actions are possible and how members can organize within those boundaries. Addressing concerns about meeting formats, Ms. Santana-Chin acknowledged that the structure could feel rigid or limiting. She said this was something she noticed early on and promised to work with the team responsible for setting up the meetings to better understand the existing rules and explore where adjustments could be made. She expressed deep appreciation for the members’ dedication, noting that while she is paid to do this work, the members volunteer their time and energy. She acknowledged the emotional and personal investment required to show up, speak out, and represent one’s community. Ms. Santana-Chin emphasized that disagreement is natural, but all perspectives are valid and rooted in individual experiences. She closed by affirming her commitment to working alongside the members with the understanding that, at the core, everyone is striving for the same goals: stability, safety, security, and being seen and heard.</p>	
<b>BOARD MEMBERS REPORT</b>	<p>Board Members Layla Gonzalez and Fatima Vazquez presented the December 2024 Board Member Report <i>(a copy of the report can be obtained from CO&amp;E)</i>.</p> <p><b><u>PUBLIC COMMENT</u></b></p> <p><i>Andria McFerson stated that she was seeking clarification and apologized for calling a point of order, noting she was confused because a Board of Governors representative, Ms. Gonzalez, had called for order during the RCAC 5 meeting. She explained that she wanted to make it clear that no one should distract her while she is speaking and referenced MLK in reaffirming her right to speak out. She emphasized that she would continue to advocate for her voice to be heard, especially because others may feel reluctant to speak up after witnessing how she is treated. She stressed the importance of recognizing the impact of state funding, pointing out that the state is proposing \$32</i></p>	

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	<p><i>billion in contracts for fiscal year 2025 to support various organizations. Ms. McFerson requested that a motion be made to ensure that some of this funding be allocated more directly to support members rather than to organizations for staff-led community outreach. She concluded by highlighting that many individuals within the organization are low-income and deserve to directly benefit from these resources.</i></p> <p>Member Perez commented by first expressing sincere gratitude to Ms. Gonzalez and Ms. Vazquez for taking the time to visit the RCACs, emphasizing how meaningful their presence is to the members. She warmly stated that they are always welcome at RCAC 6, where they will be received with open arms, and appreciated their visible commitment to the community. She then raised a question related to access to care, wondering whether Dr. Amin or Ms. Santana-Chin might be better positioned to answer it. Specifically, she asked whether new member orientations were conducted during the pandemic, since many new members joined during that time. She noted that a great deal of translated materials had been made available for members and was curious about what additional resources or ratings those members may have received to support their engagement.</p>	
<b>ECAC CHAIRPERSON'S REPORT</b>	<p>Chairperson Rodriguez presented Motion ECA 100.0325 (<i>A copy of the motion can be obtained from CO&amp;E</i>).</p> <p><b><u>ECA 100.0325</u></b>  <b><i>Motion to recommend approval of new candidate (s) for RCAC membership.</i></b></p> <p><b><u>PUBLIC COMMENT</u></b>  <i>Andria McFerson commented that she appreciated the clarification and emphasized the importance of ensuring equal representation across all RCACs. She stated that each committee should reflect diversity in race, age, and ability, including individuals who are Asian, Caucasian, Black, Latinx, Native American, seniors, and people with disabilities. She underscored that regardless of the specific population, all communities experience medical disparities, and therefore, it is essential that each RCAC be inclusive and representative. Ms. McFerson concluded by encouraging members to come together as a diverse group to have meaningful discussions and address shared concerns.</i></p> <p>Member Perez asked whether there is a limit to the number of new members under the updated structure of eight regions. She also inquired if the criteria include representation from all lines of business and suggested inviting individuals who may be interested in joining or learning more about the committees. She asked how many spaces are available to join the RCACs. Ms. De La Torre responded that it's important to remember that individuals go through an application and selection process. She explained that it is not the same as it was in the past. Everyone on the list has been reviewed by a selection committee. As part of the</p>	

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	<p>process, applicants complete an application, participate in an interview with an external group, and then receive a recommendation on whether they should move forward. Based on that recommendation, the individual is then invited to attend the new member orientation.</p> <p><b><u>ECA 100.0325</u></b>  <i>Motion to recommend approval of new candidate (s) for RCAC membership.</i></p>	<p><b>Approved Unanimously.</b>  <b>9 AYES (Alvarez, Byrd, Galindo, Lara, Lebron Mayoral, McClain, Perez, Rodriguez, and Salazar)</b></p>
<p><b>COMMUNITY OUTREACH &amp; ENGAGEMENT DEPARTMENT UPDATE</b></p>	<p>Dr. Auleria Eakins gave a Communications and Community Relations update. She noted that the ECAC At-Large Member Election will take place during the next ECAC meeting, where members will receive a packet of applicants' responses to pre-determined questions and have the opportunity to hear from the candidates before voting. She said that the ECAC Chair and Vice-Chair Elections will follow, with the At-Large elections in April and the leadership elections in May. She also noted that a link to the Black Lift podcast featuring an interview with a former board member discussing historical and systemic impacts on African Americans will be shared once finalized by the Communications Department. She said that the recent screening of No Address provided insight into housing challenges faced by different families, reinforcing L.A. Care's focus on housing as a key social determinant of health.</p> <p><b><u>PUBLIC COMMENT</u></b>  <i>Andria McFerson commented, that as a former Chair of RCAC 5, that it is important to stay focused on the group's purpose. She noted the need for Chairs to understand their rights and to advocate for the rights of all members. She explained that effective communication—especially face-to-face—is key to truly hearing from the community members they represent. Ms. McFerson stated that in order for RCACs to be active in the community, motions must be made to establish and protect those rights. She stressed that this responsibility should not fall solely on staff, as members also have the right to take action. She asked the Chair for the opportunity to speak further on this, reiterating that unless a motion is made, no one can deny the RCACs the ability to conduct community outreach. She concluded by saying that outreach is essential, especially to connect with domestic violence victims, people with disabilities, seniors, and others in need.</i></p> <p>Member Lebron expressed heartfelt thanks to L.A. Care for promoting a new general issue and for providing a meaningful experience, which she truly appreciated. She also shared that she attended the premiere of a movie titled No Address, which she found to be amazing.</p>	

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	<p>She noted that the film included a variety of storylines, one of which developed into a love story due to the characters' circumstances. She appreciated how the film presented different perspectives and shared that, although she initially thought it might be corny, it ended up being hopeful and uplifting. Member Lebron explained that the film concluded with a discussion, highlighting how collaboration among people from different backgrounds, languages, and community-based organizations can lead to unity and growth. She said the experience left her with a very positive feeling and closed by thanking everyone. Dr. Eakins responded that the organization is in the process of purchasing the rights to the movie for a year. She shared the hope to bring the film to L.A. Care to help support ongoing internal and external conversations about housing as a critical issue for residents of Los Angeles. She thanked everyone.</p> <p>Vice Chair McClain thanked those involved in bringing attention to the No Address movie, sharing that it was heartfelt. She said the film made her reflect on how to be a stronger voice for social issues, especially homelessness. While acknowledging that change may take a long time, she emphasized the importance of continuing to advocate and work to reduce the stigma around homelessness. Vice Chair McClain appreciated the efforts being made and encouraged the idea of showing the movie to the RCACs as a suggestion.</p>	
MEMBER ISSUES	<p><u>PUBLIC COMMENT</u></p> <p><i>Demetria Saffore commented that, due to repeated interruptions in her sleep apnea treatment, she developed an enlarged heart, hypertension, and dangerously high blood pressure. She emphasized the need to find ways to prevent treatment gaps for individuals. She concluded by thanking the group.</i></p> <p><i>Andria McFerson commented that she regularly speaks with individuals who face discrimination, including people with disabilities, those experiencing homelessness, and individuals with mental illness or medical needs who rely on L.A. Care but do not receive adequate support. She mentioned that people often struggle to access necessary services, such as approved medications and dental care. She shared her own experience as someone with epilepsy, explaining that seizures have caused her to lose teeth, and her neurologist had to approve additional care. She emphasized the importance of raising awareness about these issues and the need to advocate for better support. She concluded by thanking the group.</i></p> <p>Member Salazar commented that she had a personal situation where she needed to contact a navigator but was unable to do so. She expressed disappointment and surprise, stating that if she, as someone involved, had trouble accessing help during an emergency, it raises serious concerns about how her community members will be guided in similar situations.</p>	

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	<p>She emphasized the need for navigators to be more accessible and asked if a member advocate could raise their hand to identify themselves.</p> <p>Member Lara commented that members in her RCAC 4 group have been experiencing issues with pick-up at the parking structure, which has occurred at least seven times recently. She advised the members to speak with the supervisor present at the meeting, as this issue has already been reported multiple times. She stressed that the issue should have been resolved after the second occurrence and brought it to the attention of the committee. Kala Hillary, Call the Car, stated that she is the account manager and designated experience manager for Call the Car. Referring to a recent event, she explained that one of the challenges is ensuring a safe and secure location for member pick-up, particularly when there are address-related issues with L.A. Care. She emphasized that member safety is the primary concern when arranging transportation. She also mentioned that members should escalate any concerns they have. She shared that she is hands-on in her role, responds directly to members, and provides her contact information, including her cell phone number, to RCAC and ECAC members. Ms. Hillary noted that only a few members have contacted her since she last distributed her card and encouraged members to reach out. She emphasized that email is the best method of communication for her, as it allows for a clear and trackable record of correspondence. Dr. Amin asked if Ms. Hillary could also provide the contact information for Call the Car directly, including escalation procedures. Ms. Hillary confirmed that she would do so. Member Lebron shared that Call the Car contacted her the day before regarding an issue with medical equipment. She was told that the agency provides equipment based on certain models, which are generic, and as a result, she received something too small and lacking necessary filters. She explained that she had to get up in the middle of the night to deal with the equipment and has a follow-up appointment on Friday. She stressed the importance of provider communication beyond just email.</p> <p>Member Alvarez noted the impact these issues have on people with disabilities and those with chronic illnesses, particularly within low-income communities. She stated that for many, these services can be life-saving and stressed the importance of educating providers.</p>	
<b>OLD BUSINESS</b>		

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>ACCESSIBLE EQUIPMENT FUND UPDATE</b>	<p>Shavonda Webber-Christmas gave a update L.A. Care’s Accessible Equipment Fund (<i>a copy of the written report can be obtained from CO&amp;E</i>).</p> <p>Ms. Webber-Christmas gave an update about L.A. Care's Accessible Equipment Fund (AEF) FY 2023-24, noting that the initiative was developed as part of the Community Health Investment Fund (CHIF) after the L.A. Care Board of Governors approved a motion from the Temporary Transitional Executive Community Advisory Committee (TTECAC). She said the fund aimed to increase access for differently abled individuals by providing accessible exam tables and scales to L.A. Care-contracted clinics. She noted that internal departments, including Provider Network Management, Quality Improvement, and Population Health, collaborated to promote the AEF opportunity, reaching over 600 providers. Applications were accepted online continuously from March 14, 2024, through August 31, 2024.</p> <p>Ms. Webber-Christmas said the initiative successfully awarded accessible equipment to 39 clinic sites across Los Angeles County, benefiting an estimated 20,000 seniors and other patients with disabilities. She noted that equipment options included various models of accessible exam tables and scales. As part of the initiative’s evaluation, she said a post-initiative clinic assessment revealed that clinics preferred direct grants over in-kind awards, as this approach allowed them to leverage existing relationships with equipment vendors and control delivery timelines more effectively. She noted that clinics were more responsive to a clearly defined application deadline, with a significant increase in applications during the final three weeks of the open cycle.</p> <p>She also said that the L.A. Care Board of Governors approved a TTECAC motion on December 14, 2024, to allocate funds for providers to request Hoyer lifts or electronic lifts to assist with patient transfers to and from exam tables. She noted that such equipment is traditionally used in rehabilitation centers, assisted living facilities, and hospitals rather than clinics, highlighting the need for additional training on their effective use.</p> <p>Looking ahead, Ms. Webber-Christmas said that the next phase, AEF II 2024-25, is set to launch its Request for Applications (RFA) in early May, with applications due within three to four weeks of the launch. She noted that \$500,000 in CHIF funding has been allocated for AEF II, which is expected to support the purchase of 50–60 pieces of accessible equipment. She said that this round will provide awards as direct grants, incorporating Hoyer and electronic lifts as eligible items. Additionally, she noted that a training component will be introduced to educate providers on the use of accessible equipment and guide them in offering inclusive and competent services to patients with disabilities, limited mobility, and other accessibility needs.</p>	

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	<p><b><u>PUBLIC COMMENT</u></b></p> <p><i>Andria McFerson commented that it is important to discuss the topic at hand and thanked everyone for coming. She expressed appreciation for their advocacy in seeking better access to care from public service providers. She mentioned speaking at the Board of Governors event from March 7 to March 9, where Mr. Rodriguez provided valuable information. She requested that LA Care be involved in the event next year.</i></p> <p>Ms. Webber-Christmas explained that clinics self-select and must apply for equipment, including justification for the need. She acknowledged that there is lower representation in the valley but reassured that efforts are made to reach out to partners and ensure they are aware of the opportunity. Member Perez thanked Ms. Webber-Christmas for providing the list of clinics and inquired about the process for selecting clinics and how providers are informed. She emphasized the importance of increasing accessibility to equipment across regions and clinics. Ms. Webber-Christmas clarified that the Community Health Investment Fund has been supporting accessible equipment since 2009, with further funding in 2018, which included training and equipment fairs. She noted that the current initiative would replicate previous training and track which clinics have equipment, allowing for replacements as needed. She mentioned the broader benefits of accessible tables for both people with disabilities and for improving health measurements, which automatically go to Electronic Health Records (EHR). Vice Chair McClain expressed gratitude for the funding increase and emphasized the need for inclusivity in informing clinics about available grants. She shared experiences where clinics did not know about the grants and suggested that the information should be distributed more proactively to ensure inclusivity. Dr. Amin agreed with Vice Chair McClain and mentioned the creation of a flyer for clinics to apply for equipment. He noted the importance of advocacy and how members can be powerful tools in helping providers apply for grants. Dr. Amin assured that the flyer would be shared with all RCACs to ensure widespread access and distribution.</p>	
<b>NEW BUSINESS</b>		
<b>MOTION FROM RCAC 2</b>	<p>Ana Rodriguez, <i>ECAC Chairperson</i>, RCAC 2 Chair, presented Motion ECA 102 (<i>a copy of the motion can be obtained from CO&amp;E</i>).</p> <p><b><u>Motion ECA 102</u></b></p> <p><b>RCAC 2 formally requests that L.A. Care investigate and take immediate action to address the following:</b></p> <ul style="list-style-type: none"> <li>• <b>Enhance Member Experience: Improve members experience with “Call the Car” by enhancing the overall customer services from beginning to end. This can be</b></li> </ul>	



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>done through improvement of customer service responsiveness for scheduling rides and resolving issues, providing comprehensive training for staff and drivers, and ensuring regular vehicle maintenance for optimal service.</p> <ul style="list-style-type: none"> <li>• <b>Timeliness and Reliability:</b> Ensure “Call the Car” is committed to meeting the promised timeframes for pick-up and drop-off for all medical and non-medical transportation requests to avoid delays and missed visits.</li> <li>• <b>Ongoing Monitoring and Feedback:</b> Establish a system for members to provide ongoing feedback and track the progress of service improvements.</li> <li>• <b>Possible Alternatives:</b> Review L.A. Care’s transportation budget and explore alternative transportation options or partnerships to supplement “Call the Car” services where applicable.</li> </ul> <p><b><u>PUBLIC COMMENT</u></b></p> <p><i>Andria McFerson shared her experience visiting different RCACs, including RCAC 5, to gather input on topics like coverage and transportation. She mentioned speaking with a committee member from RCAC 5 who had a negative experience with one of the LA Care vans, as he is an amputee and required more assistance than what was provided. She expressed agreement with the motion. Additionally, she recalled an incident in her own RCAC where an elderly woman was unable to get down the stairs due to the lack of a ramp. Ms. McFerson took it upon herself to assist the woman, lifting her up and trying to help her get out of the van while others stood by.</i></p> <p>Member Perez asked if representatives from RCAC 2 could speak to the timelines and reliability of transportation services. She also mentioned "Call the Car" and asked for clarity on how the service could be improved. Ms. Hillary responded that while there are specific processes in place for rideshare, members can always call in with concerns. She noted that the Quality Assurance team handles grievances and complaints, and she is available to escalate any unresolved issues to executive leadership to find the best possible resolution. Member Salazar asked if the transportation issues also apply to members attending meetings, not just medical services. She shared that several members arrived late due to issues with "Call the Car" and that this has been a recurring problem during meetings. Ms. De La Torre explained that the transportation motion was written specifically for medical services. She clarified that issues related to ECAC and RCAC meetings fall under a separate contract and are not currently included in the motion under discussion. Ms. Santana-Chin acknowledged the concerns and said she would be leaving early but had heard the issues raised. She shared that she and Dr. Amin were already discussing possible actions. She committed to escalating the matter to the CEO of "Call the Car" and requested</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>more specific details to better understand and address the ongoing problems. Member McClain asked whether the committee could amend the motion with permission from RCAC 2 to include the concerns raised by Member Salazar, suggesting they incorporate that language now for documentation purposes. Ms. De La Torre confirmed that the committee has the authority to amend the motion. She explained that although the motion was originally specific to medical transportation, it could be broadened to include all related transportation services if the committee agrees. However, she cautioned against presenting anything unclear to the Board of Governors and suggested they stick with medical transportation for now, with the possibility of introducing a separate motion for meeting-related transportation in the future. Member Lara would like to include the entire county of Los Angeles. Vice Chair McClain stated that the motion will be related to medical services. Member Salazar asked why they can't pass a motion for each concern. Chairperson Rodriguez stated that she is more concerned about L.A. Care members getting transportation for medical services since that is more important than getting transportation to RCAC and ECAC meetings. Vice Chair McClain that a second motion regarding transportation for RCAC members will be placed on future agenda items. The Committee agreed to amend the motion to include all RCAC 8 regions.</p> <p><b>The committee voted to approve Motion ECA 102 with the amendments mentioned above.</b></p>	<p><b>Approved Unanimously. 9 AYES (Alvarez, Byrd, Galindo, Lara, Lebron Mayoral, McClain, Perez, Rodriguez, and Salazar)</b></p>
FUTURE AGENDA ITEM SUGGESTIONS		
	<p>Member Salazar would like to place an item on the agenda to talk about transportation provided by "Call the Car" for meetings and conferences. She also asked about asthma-related services and whether they are presented at ECAC or RCAC meetings or only at the Community Resource Centers. She wanted to know how members can access these services and how the committees are informed. She described the asthma class that includes the use of meters to measure lung capacity and explained it typically lasts an hour. She shared that the classes are not accessible to her due to her work schedule and suggested that the department of Promotoras consider offering shorter versions of the class or making them more flexible to accommodate different member needs.</p> <p>Ms. Gonzalez would like an update on contracted urgent care centers and services.</p>	
PUBLIC COMMENTS		
	<p><b><u>PUBLIC COMMENT</u></b>  <i>Andria McFerson urged the group to focus less on time constraints and more on the content of the meetings. She noted that limited time often prevents the group from</i></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<i>staying fully engaged. She acknowledged a recent opportunity to discuss government changes, including amendments, and mentioned a previous request to include a presentation on undocumented individuals at the Community Resource Centers, which has now been addressed. She thanked the staff for their response but stressed the need for a dedicated task force, not just to voice complaints, but to focus on finding solutions.</i>	
<b>ADJOURNMENT</b>		
<b>ADJOURNMENT</b>	The meeting was adjourned at 1:03 P.M.	

**RESPECTFULLY SUBMITTED BY:**

Victor Rodriguez, *Board Specialist II, Board Services*

Malou Balones, *Board Specialist III, Board Services*

Linda Merkens, *Senior Manager, Board Services*

**APPROVED BY**

Ana Rodriguez, ECAC Chair \_\_\_\_\_

Date \_\_\_\_\_

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
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**APPROVED BY**

Ana Rodriguez, ECAC Chair

Date 4/9/2025



# **BOARD COMMITTEE REPORTS**

- **Executive**
- **Finance & Budget**
- **Compliance & Quality**
- **Audit**

# BOARD OF GOVERNORS

## Executive Committee

### Meeting Minutes – March 26, 2025

1055 West 7<sup>th</sup> Street, 1<sup>st</sup> Floor, Los Angeles, CA 90017



**L.A. Care**  
HEALTH PLAN

#### Members

Alvaro Ballesteros, MBA, *Chairperson*

Ilan Shapiro MD, MBA, FAAP, FACHE, *Vice Chairperson*

Stephanie Booth, MD, *Treasurer*

John G. Raffoul, *Secretary*

G. Michael Roybal, MD

#### Management/Staff

Martha Santana-Chin, *Chief Executive Officer*

Sameer Amin, MD, *Chief Medical Officer*

Linda Greenfeld, *Chief Product Officer*

Todd Gower, *Interim Chief Compliance Officer*

Augustavia J. Haydel, Esq., *General Counsel*

Alex Li, MD, *Chief Health Equity Officer*

Noah Paley, *Chief of Staff*

Acacia Reed, *Chief Operating Officer*

Afzal Shah, *Chief Financial Officer*

*\*Absent*

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>CALL TO ORDER</b>	Alvaro Ballesteros, MBA, <i>Chairperson</i> , called to order at 2:07 pm the meetings of the L.A. Care Executive Committee and the L.A. Care Joint Powers Authority Executive Committee. The meetings were held simultaneously. He welcomed everyone to the meetings and wished everyone a Happy New Year.  He provided information on how to submit public comments.	
<b>APPROVE MEETING AGENDA</b>	The agenda for today's meeting was approved.	<b>Approved unanimously. 5 AYES (Ballesteros, Booth, Raffoul, Roybal, and Shapiro)</b>
<b>PUBLIC COMMENT</b>	There was no public comment.	
<b>APPROVE MEETING MINUTES</b>	The minutes of the January 22, 2025 meeting were approved.	<b>Approved unanimously. 5 AYES</b>
<b>CHAIRPERSON'S REPORT</b>	Chairperson Ballesteros expressed it has been his honor to Chair these meetings. He appreciates L.A. Care Health Plan and the staff. When he joined the Board of Governors eight years ago, he was trying to understand healthcare financing based on his experience as a frontline health care professional. As a member of the L.A. Care Board he understood it, with the only thing missing being the state level. The Los	

**APPROVED**

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Angeles County infrastructure became very clear to him after a few years, and he hopes he has helped make a difference and contribute to the plan. He has become so protective of L.A. Care. Whenever he is in the community he will always speak up to explain how the system operates. There are a lot of partners involved, the providers, Independent Physician Association (IPAs), Management Services Organization (MSOs), the health plans and the state. He encouraged helping everyone understand the roles. He has the utmost respect for everybody that does this work. We are all here for the same reasons and working together is what makes this community successful. He has appreciated the support from Board members and it has been an honor for him to have done this for the last few years.</p> <p>He commended Augustavia J. Haydel, <i>General Counsel</i>, and the Board Services staff, and all the technicians behind the scenes, they are great at their jobs and committed to L.A. Care. They are good people. He appreciates all the help from everybody and he has the utmost respect for them.</p>	
<b>CHIEF EXECUTIVE OFFICER'S REPORT</b>	<p>Martha Santana-Chin, <i>Chief Executive Officer</i>, thanked Chairperson Ballesteros, on behalf of the entire L.A. Care team. Over the last year she has been having conversations about the CEO and spent countless hours with Chairperson Ballesteros learning about L.A. Care, the team, the work, the Board, and about the important role that L.A. Care plays in the County. She initially wondered how he managed putting countless hours into two jobs.</p> <p>He has been a tremendous sounding board, partner, champion and leader. As she was going through the interview process, she admired his commitment. She also admires the strength of the leadership team and all the people that work at L.A. Care. She sees it every day. She thanked Chairperson Ballesteros for being a very strong partner, a sounding board and supporting her and all that he has done for the entire team during his tenure as Chairperson.</p> <p>She noted that it is nice to hear about the evolution in his learning about the work that L.A. Care does. She commented that everyone is on a journey and learning a new set of skills with a new set of tools that we learn to harness. Chairperson Ballesteros told her today that she came to L.A. Care at the right time because it is only fun when it is really hard. He is handing over the Chair when it is really hard, so it will be fun for our incoming Chair. She thanked Chairperson Ballesteros for everything that he has done.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Ms. Santana Chin also thanked Sameer Amin, MD, <i>Chief Medical Officer</i>, Acacia Reed, <i>Chief Operating Officer</i>, Terry Brown, <i>Chief Human Resources Officer</i> and Noah Paley, <i>Chief of Staff</i>, for leaning in and participating in all the work to listen to L.A. Care members. One thing she noticed when she joined the organization is the richness of feedback from the members, L.A. Care senior staff is focused on visiting the advisory committees to listen, understand and learn how to better support members, harness the power of their insights and voices. In the coming months the Board will be able to see some of the changes being introduced to help members feel heard and empowered.</p> <p>The California state budget has a deficit and there are challenges ahead. L.A. Care is closely monitoring the situation along with proposed federal cuts to the Medicaid program. Staff is preparing L.A. Care for what might come as a result of that, and actively fighting to educate elected officials and others in positions of authority on the potential effects to the economy, to the community and to the members that L.A. Care serves, so any dramatic impacts can be mitigated.</p> <p>L.A. Care leadership is also reviewing capital expenditures and vendor relationships and looking at automation opportunities. In the last couple of years L.A. Care invested in technology to unlock the power of automation and efficiencies. They are also focused on effectively managing health care costs.</p> <p>The wildfire relief was authorized a couple months ago by the Board. L.A. Care took time frame support as helpful and additive as opposed to duplicative or an inefficient use of resources. A few common principles have emerged focused on recovering, restoring and enhancing access to critical services that are important to L.A. Care stakeholders. In May the Board will hear more about that.</p> <p>L.A. Care's advocacy is affecting medical coverage in explaining the coalition work and connecting with people that really need to hear it. Cherie Compartore, <i>Senior Director, Government Affairs</i>, has arranged for L.A. Care's state and federal lobbyists to present information at the April Board Meeting, with a robust conversation planned. Ms. Santana-Chin referred to the materials included in the meeting packet related to L.A. Care's advocacy work.</p>	
<ul style="list-style-type: none"> <li>Government Affairs Update</li> </ul>	<p>Ms. Compartore reported that L.A. Care's federal and state lobbyists will join the April Board meeting in person for a high-level discussion of the current Medicaid landscape both at the federal and the state levels. They will walk through the current Medicaid landscape.</p>	



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>At the state level, the presentation will provide insight into the budget process and give examples of how L.A. Care is engaging with policymakers to protect members and the safety net, and make sure their needs are addressed. The proactive effort by L.A. Care at state and federal levels will be highlighted. There will be information about initiatives L.A. Care has been leading. L.A. Care is committed to engaging at the forefront of all of the conversations, as well as partnering with other advocacy organizations at both the state and federal level. There will be sufficient time for Board members to ask questions and discuss the issues.</p> <p>Board Member Booth asked if the force of the former Proposition 35 coalition will be harnessed in this effort. Ms. Santana-Chin confirmed that L.A. Care is actively engaged with that coalition. In the meeting materials there is a letter from a coalition called, Protect Your Healthcare, which is what that coalition is named. That coalition is involved at a variety of levels in making sure collective voices are heard supporting Medicaid.</p> <p>Board Member Shapiro asked about any need for Board members to go to Sacramento for advocacy with the state legislature. Ms. Santana-Chin reported that a legislative briefing will be held at L.A. Care's offices tomorrow, which received a robust response. There is a very willing delegation that is actively engaging with L.A. Care and looking to L.A. Care for education and information. L.A. Care has shared fact sheets tailored for the congressional delegation and for members. A series of videos are being developed to share with legislative members to use in negotiations, with information about the lives that will be devastatingly impacted. Meetings are scheduled individually with a number of elected officials that are in specific legislative committees that have influence over decisions on this matter. L.A. Care is developing topical primers to address individual topics and align with stakeholders and essentially train, if you will, the elected officials to be able to intelligently speak to the topics. Stakeholder groups have been very receptive and have made time to connect with L.A. Care.</p> <p>Ms. Compartore reported that approximately 50 registrants are attending the legislative briefing for congressional health deputies and staff in district offices. Ms. Santana-Chin will provide information and discuss the various Medicaid threats with them. L.A. Care is providing a significant package including facts sheets. L.A. Care will also send videos to offices. Significant interest has been expressed, and the highest level of attendance received in ten years of holding briefings. L.A. Care is planning legislative meetings in Sacramento and will send a letter to Board Members and other organizations</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>encouraging advocacy opposing the Medicaid threats. It may be more valuable to visit Washington DC, and advocate at the federal level in the future, due to the California budget deficit. At the right time, whether its DC or Sacramento, it would be good to go and lobby lawmakers as part of a coalition of health plans, members and others. Attention is needed on purple districts in California. L.A. Care is working with the California Primary Care Association plan regarding the planned “Day at the Capitol”. It might not be the focus for L.A. Care in terms of the specific issues, but these are L.A. Care safety net providers, and it's always good to show unity.</p>	
<b>COMMITTEE ISSUES</b>		
Consider Board Officer Nominations	<p>Chairperson Ballesteros described the nominations received and the Committee members reached consensus on the nominations to be presented at the April Board meeting.</p> <p>Chairperson: Booth, Shapiro  Vice Chairperson: Raffoul  Treasurer: Booth  Secretary: Vaccaro</p>	
Ratify executed Amendment No. 58 to the Plan Partner Services Agreement between L.A. Care and Blue Shield Promise Health Plan which updates the 2022 National Committee for Quality Assurance (NCQA) delegation standards	<p>Nadia Grochowski, <i>Associate Counsel III Senior Director Health Care Legal Services</i>, introduced the delegation amendment for Blue Shield Promise.</p> <p>Board Member Booth appreciated the summary of changes but experienced some difficulty in determining the exact change in the document. She suggested underlining new language or some other method to highlight the changes.</p> <p>Ms. Grochowski thanked her and she will make that part of the process in the future as needed.</p> <p><b><u>Motion EXE 100.0425</u></b>  <b>To ratify the executed Amendment No. 58 to the Plan Partner Services Agreement between L.A. Care and Blue Shield Promise Health Plan which incorporates the 2022 National Committee for Quality Assurance delegation standards.</b></p>	<p><b>Approved unanimously. 5 AYES</b></p> <p><b>The Committee approved to include EXE 100 to the Consent Agenda for April 3, 2025 Board meeting.</b></p>
Human Resources Policies HR-203 (Attendance and Punctuality), HR-216	Mr. Brown summarized a motion to approve revisions to HR-203 (Attendance and Punctuality), HR-216 (Recording of Time), and HR-229 (Workplace Bullying). The	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN																
(Recording of Time), and HR-229 (Workplace Bullying) <b>(EXE A)</b>	<div>revised policies are written to comply with changes to Regulatory, Legislative and Judicial changes, and reflect changes in L.A. Care’s practices.</div> <table><tr><td>Policy Number</td><td>Policy</td><td>Section</td><td>Description of Modification</td></tr><tr><td>HR-203</td><td>Attendance and Punctuality</td><td>Employee Relations</td><td>Minor edits to wording</td></tr><tr><td>HR-216</td><td>Recording of Time</td><td>Employee Relations</td><td>Added section 4.10</td></tr><tr><td>HR-229</td><td>Workplace Bullying</td><td>Employee Relations</td><td>Clarified definitions and made edits to the Procedure section.</td></tr></table> <div><b><u>Motion EXE A.0125</u></b> <b>To approve the Human Resources Policy HR-214 (Employee Conduct &amp; Discipline), as presented.</b></div>	Policy Number	Policy	Section	Description of Modification	HR-203	Attendance and Punctuality	Employee Relations	Minor edits to wording	HR-216	Recording of Time	Employee Relations	Added section 4.10	HR-229	Workplace Bullying	Employee Relations	Clarified definitions and made edits to the Procedure section.	<div>Approved unanimously. 5 AYES</div>
Policy Number	Policy	Section	Description of Modification															
HR-203	Attendance and Punctuality	Employee Relations	Minor edits to wording															
HR-216	Recording of Time	Employee Relations	Added section 4.10															
HR-229	Workplace Bullying	Employee Relations	Clarified definitions and made edits to the Procedure section.															
Approve Consent Agenda	<div>Approve the list of items that will be considered on a Consent Agenda for April 3, 2025 Board of Governors Meeting.</div> <div><ul style="list-style-type: none"><li>• March 6, 2025 Board of Governors Meeting Minutes</li><li>• Ratify executed Amendment No. 58 to the Plan Partner Services Agreement between L.A. Care and Blue Shield Promise Health Plan which updates the 2022 National Committee for Quality Assurance (NCQA) delegation standards</li><li>• Approve Regional Advisory Community Committees (RCACs) membership</li></ul></div>	<div>Approved unanimously. 5 AYES</div>																
<b>PUBLIC COMMENTS ON CLOSED SESSION ITEMS</b>	<div>There were no public comments.</div>																	
<b>ADJOURN TO CLOSED SESSION</b>	<div>The Joint Powers Authority Executive Committee meeting adjourned at 3:11 pm.</div> <div>Augustavia J. Haydel, Esq., <i>General Counsel</i> announced the items for discussion in closed session. She announced there is no report anticipated from the closed session. The meeting adjourned to closed session at 3:11 pm.</div> <div>REPORT INVOLVING TRADE SECRET</div> <div>Pursuant to Welfare and Institutions Code Section 14087.38(n)</div>																	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Discussion Concerning New Service, Program, Business Plan Estimated date of public disclosure: <i>March 2027</i></p> <p>CONTRACT RATES Pursuant to Welfare and Institutions Code Section 14087.38(m)</p> <ul style="list-style-type: none"> <li>• Plan Partner Rates</li> <li>• Provider Rates</li> <li>• DHCS Rates</li> </ul> <p>CONFERENCE WITH LEGAL COUNSEL—ANTICIPATED LIT Significant Exposure (3 cases) Pursuant to paragraph 2 of subdivision (d) of Section 54956.9 of the Ralph M. Brown Act</p> <p>CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION L.A. Care Health Plan’s Notice of Contract Dispute under Contract No. 04-36069 Department of Health Care Services (Case No. Unavailable)</p> <p>THREAT TO PUBLIC SERVICES OR FACILITIES Government Code Section 54957 Consultation with: Acacia Reed, <i>Chief Operating Officer</i>, Noah Paley, <i>Chief of Staff</i>, Terry Brown, <i>Chief Human Resources Officer</i></p> <p>THREAT TO PUBLIC SERVICES OR FACILITIES Government Code Section 54957 Consultation with: Acacia Reed, <i>Chief Operating Officer</i>, Noah Paley, <i>Chief of Staff</i>, Terry Brown, <i>Chief Human Resources Officer</i>, and Augustavia Haydel, <i>General Counsel</i></p> <p>CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION Pursuant to Section 54956.9(d)(1) of the Ralph M. Brown Act</p> <ul style="list-style-type: none"> <li>• Department of Managed Health Care Enforcement Matter Numbers: 18-799, 20-063, 21-428, 21-509, 21-680</li> <li>• Department of Health Care Services, Office of Administrative Hearings and Appeals, In the matter of: L.A. Care Health Care Plan Appeal No. MCP22-0322-559-MF</li> </ul> <p>PUBLIC EMPLOYEE PERFORMANCE EVALUATION, PUBLIC EMPLOYMENT and CONFERENCE WITH LABOR NEGOTIATOR Sections 54957 and 54957.6 of the Ralph M. Brown Act Title: CEO Agency Designated Representative: Alvaro Ballesteros, MBA Unrepresented Employee: Martha Santana-Chin</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
RECONVENE IN OPEN SESSION	The meeting reconvened in open session at 4:28 pm. No reportable actions were taken during the closed session.	
ADJOURNMENT	The meeting adjourned at 4:28 pm	

Respectfully submitted by:

Linda Merkens, *Senior Manager, Board Services*

Malou Balones, *Board Specialist III, Board Services*

Victor Rodriguez, *Board Specialist II, Board Services*

APPROVED BY:

\_\_\_\_\_  
Álvaro Ballesteros, MBA, *Board Chairperson*

Date: \_\_\_\_\_



Financial Performance  
February 2025  
(Unaudited)

**Financial Performance Results Highlights - Year-to-Date****February 2025****Overall**

L.A. Care total Year-to-Date (YTD) combined member months are 13.1M, 3K favorable versus 3+9 Forecast. YTD financial performance resulted in a surplus of +\$174.0M or +3.6% margin and is +\$66.2M/+140bps favorable versus 3+9 Forecast. The YTD favorability is driven by lower pharmacy claims +\$66.7M, lower capitation expense +\$41.1M, timing of provider incentives and shared risk +\$27.2M, higher net other income +\$21.1M, and higher unrealized gains +\$7.3M; partially offset by lower revenue (\$81.5M), higher inpatient claims (\$6.9M), higher operating expenses (\$4.5M), lower interest income (\$2.3M) and higher outpatient claims (\$1.8M).

**Medi-Cal**

Medi-Cal consists of members through our contracted providers and our contracted health plans ("Plan Partners"). YTD member months are 11.9M, 4K favorable versus 3+9 Forecast. YTD financial performance resulted in a surplus of +\$139.8M or +3.3% margin, +\$38.1M/+91bps favorable versus 3+9 Forecast. The YTD favorability is driven by lower capitation expense +\$46.0M, higher net other income +\$19.2M, timing of provider incentives and shared risk +\$14.8M, higher unrealized gains +\$6.2M, higher net interest income +\$3.8M, and lower skilled nurse facility claims +\$1.6M; partially offset by lower revenue (\$37.3M) and higher inpatient (\$13.0M) and outpatient (\$7.1M) claims.

**D-SNP**

Effective January 1, 2023, members enrolled in CMC have been transitioned to our D-SNP plan. YTD member months are 110K, 1K favorable versus 3+9 Forecast. YTD financial performance resulted in a surplus of \$15.6M or 9.2% margin, +\$18.6M/+1094bps favorable versus 3+9 Forecast. The YTD favorability is driven by lower pharmacy +\$15.0M, inpatient +\$3.0M, and outpatient +\$2.0M claims, and higher revenue +\$1.1M; partially offset by higher operating expenses (\$2.8M) and higher skilled nurse facility claims (\$1.5M).

**Commercial**

L.A. Care Commercial consists of LACC and PASC-SEIU. YTD member months are 1.3M, (1K) unfavorable versus 3+9 Forecast. YTD financial performance resulted in a deficit of (\$37.2M) or (11.2%) margin, (\$5.4M)/(284bps) unfavorable versus 3+9 Forecast. The YTD unfavorability is driven by lower revenue (\$48.0M), lower net interest income (\$6.3M), higher operating expenses (\$5.7M) and higher capitation expenses (\$5.6M); partially offset by lower pharmacy +\$51.7M, inpatient +\$3.4M, and outpatient +\$3.3M claims, and timing of provider incentives and shared risk +\$1.2M.

**Incentive Programs**

L.A. Care Incentive Programs consist of CalAIM Incentive Payment Program (IPP) and Housing and Homelessness Incentive Program (HHIP). YTD financial performance resulted in a surplus of \$74.8M, \$10.4M favorable versus 3+9 Forecast, primarily driven by timing of healthcare expenses +\$10.3M.



# Consolidated Operations Income Statement (\$ in thousands)

February 2025

Current Actual	PMPM	Current 3+9 Forecast	PMPM	Current Fav/(Unfav)	PMPM		YTD Actual	PMPM	YTD 3+9 Forecast	PMPM	YTD Fav/(Unfav)	PMPM
2,651,549		2,648,346		3,203		Membership Member Months	13,135,211		13,132,228		2,983	
						Revenue						
\$ 912,963	\$ 344.31	\$ 997,193	\$ 376.53	\$ (84,230)	\$ (32.22)	Capitation Revenue	\$ 4,859,942	\$ 369.99	\$ 4,941,404	\$ 376.28	\$ (81,462)	\$ (6.29)
<b>\$ 912,963</b>	<b>\$ 344.31</b>	<b>\$ 997,193</b>	<b>\$ 376.53</b>	<b>\$ (84,230)</b>	<b>\$ (32.22)</b>	<b>Total Revenues</b>	<b>\$ 4,859,942</b>	<b>\$ 369.99</b>	<b>\$ 4,941,404</b>	<b>\$ 376.28</b>	<b>\$ (81,462)</b>	<b>\$ (6.29)</b>
						Healthcare Expenses						
\$ 438,850	\$ 165.51	\$ 466,159	\$ 176.02	\$ 27,309	\$ 10.51	Capitation	\$ 2,294,297	\$ 174.67	\$ 2,335,351	\$ 177.83	\$ 41,055	\$ 3.17
\$ 144,322	\$ 54.43	\$ 138,924	\$ 52.46	\$ (5,398)	\$ (1.97)	Inpatient Claims	\$ 688,520	\$ 52.42	\$ 681,659	\$ 51.91	\$ (6,861)	\$ (0.51)
\$ 139,241	\$ 52.51	\$ 139,807	\$ 52.79	\$ 566	\$ 0.28	Outpatient Claims	\$ 706,151	\$ 53.76	\$ 704,365	\$ 53.64	\$ (1,786)	\$ (0.12)
\$ 122,803	\$ 46.31	\$ 120,552	\$ 45.52	\$ (2,251)	\$ (0.79)	Skilled Nurse Facility	\$ 599,942	\$ 45.67	\$ 599,913	\$ 45.68	\$ (29)	\$ 0.01
\$ (46,679)	\$ (17.60)	\$ 21,344	\$ 8.06	\$ 68,022	\$ 25.66	Pharmacy	\$ 39,707	\$ 3.02	\$ 106,378	\$ 8.10	\$ 66,671	\$ 5.08
\$ 8,261	\$ 3.12	\$ 23,350	\$ 8.82	\$ 15,089	\$ 5.70	Provider Incentive and Shared Risk	\$ 65,248	\$ 4.97	\$ 92,488	\$ 7.04	\$ 27,240	\$ 2.08
\$ 11,943	\$ 4.50	\$ 11,516	\$ 4.35	\$ (427)	\$ (0.16)	Medical Administrative Expenses	\$ 61,276	\$ 4.67	\$ 61,047	\$ 4.65	\$ (229)	\$ (0.02)
<b>\$ 818,742</b>	<b>\$ 308.78</b>	<b>\$ 921,652</b>	<b>\$ 348.01</b>	<b>\$ 102,910</b>	<b>\$ 39.23</b>	<b>Total Healthcare Expenses</b>	<b>\$ 4,455,140</b>	<b>\$ 339.18</b>	<b>\$ 4,581,201</b>	<b>\$ 348.85</b>	<b>\$ 126,061</b>	<b>\$ 9.68</b>
89.7%		92.4%		2.7%		MCR (%)	91.7%		92.7%		1.0%	
<b>\$ 94,222</b>	<b>\$ 35.53</b>	<b>\$ 75,542</b>	<b>\$ 28.52</b>	<b>\$ 18,680</b>	<b>\$ 7.01</b>	Operating Margin	<b>\$ 404,802</b>	<b>\$ 30.82</b>	<b>\$ 360,203</b>	<b>\$ 27.43</b>	<b>\$ 44,599</b>	<b>\$ 3.39</b>
<b>\$ 54,740</b>	<b>\$ 20.64</b>	<b>\$ 57,973</b>	<b>\$ 21.89</b>	<b>\$ 3,234</b>	<b>\$ 1.25</b>	Total Operating Expenses	<b>\$ 292,295</b>	<b>\$ 22.25</b>	<b>\$ 287,818</b>	<b>\$ 21.92</b>	<b>\$ (4,478)</b>	<b>\$ (0.34)</b>
6.0%		5.8%		(0.2%)		Admin Ratio (%)	6.0%		5.8%		(0.2%)	
<b>\$ 39,482</b>	<b>\$ 14.89</b>	<b>\$ 17,568</b>	<b>\$ 6.63</b>	<b>\$ 21,914</b>	<b>\$ 8.26</b>	Income (Loss) from Operations	<b>\$ 112,506</b>	<b>\$ 8.57</b>	<b>\$ 72,385</b>	<b>\$ 5.51</b>	<b>\$ 40,121</b>	<b>\$ 3.05</b>
4.3%		1.8%		2.6%		Margin before Non-Operating Inc/(Exp) Ratio (%)	2.3%		1.5%		0.9%	
\$ 11,812	\$ 4.45	\$ 13,478	\$ 5.09	\$ (1,666)	\$ (0.63)	Interest Income,Net	\$ 65,856	\$ 5.01	\$ 68,165	\$ 5.19	\$ (2,309)	\$ (0.18)
\$ (346)	\$ (0.13)	\$ (5,096)	\$ (1.92)	\$ 4,751	\$ 1.79	Other Income (Expense),Net	\$ (2,731)	\$ (0.21)	\$ (23,877)	\$ (1.82)	\$ 21,146	\$ 1.61
\$ (19)	\$ (0.01)	\$ -	\$ -	\$ 19	\$ 0.01	Realized Gain/Loss	\$ 21	\$ 0.00	\$ (35)	\$ (0.00)	\$ (57)	\$ (0.00)
\$ 7,350	\$ 2.77	\$ -	\$ -	\$ 7,350	\$ 2.77	Unrealized Gain/Loss	\$ (1,627)	\$ (0.12)	\$ (8,903)	\$ (0.68)	\$ 7,276	\$ 0.55
<b>\$ 18,836</b>	<b>\$ 7.10</b>	<b>\$ 8,382</b>	<b>\$ 3.16</b>	<b>\$ 10,454</b>	<b>\$ 3.94</b>	<b>Total Non-Operating Income/(Expense)</b>	<b>\$ 61,476</b>	<b>\$ 4.68</b>	<b>\$ 35,421</b>	<b>\$ 2.70</b>	<b>\$ 26,056</b>	<b>\$ 1.98</b>
<b>\$ 58,317</b>	<b>\$ 21.99</b>	<b>\$ 25,950</b>	<b>\$ 9.80</b>	<b>\$ 32,368</b>	<b>\$ 12.20</b>	Net Surplus/(Deficit)	<b>\$ 173,982</b>	<b>\$ 13.25</b>	<b>\$ 107,806</b>	<b>\$ 8.21</b>	<b>\$ 66,177</b>	<b>\$ 5.04</b>
6.4%		2.6%		3.8%		Margin (%)	3.6%		2.2%		1.4%	





# Total Medi-Cal Income Statement (\$ in thousands)

February 2025

Current Actual		Current 3+9 Forecast		Current Fav/(Unfav)	
PMPM		PMPM		PMPM	
2,377,208		2,373,190		4,018	
\$ 835,582	\$ 351.50	\$ 872,431	\$ 367.62	\$ (36,849)	\$ (16.12)
<b>\$ 835,582</b>	<b>\$ 351.50</b>	<b>\$ 872,431</b>	<b>\$ 367.62</b>	<b>\$ (36,849)</b>	<b>\$ (16.12)</b>
\$ 400,253	\$ 168.37	\$ 431,213	\$ 181.70	\$ 30,961	\$ 13.33
\$ 122,447	\$ 51.51	\$ 113,725	\$ 47.92	\$ (8,723)	\$ (3.59)
\$ 121,602	\$ 51.15	\$ 120,148	\$ 50.63	\$ (1,453)	\$ (0.53)
\$ 121,810	\$ 51.24	\$ 120,552	\$ 50.80	\$ (1,258)	\$ (0.44)
\$ 17	\$ 0.01	\$ -	\$ -	\$ (17)	\$ (0.01)
\$ 1,172	\$ 0.49	\$ 8,868	\$ 3.74	\$ 7,696	\$ 3.24
\$ 9,929	\$ 4.18	\$ 9,710	\$ 4.09	\$ (219)	\$ (0.09)
<b>\$ 777,230</b>	<b>\$ 326.95</b>	<b>\$ 804,216</b>	<b>\$ 338.88</b>	<b>\$ 26,987</b>	<b>\$ 11.93</b>
93.0%		92.2%		(0.8%)	
<b>\$ 58,353</b>	<b>\$ 24.55</b>	<b>\$ 68,215</b>	<b>\$ 28.74</b>	<b>\$ (9,862)</b>	<b>\$ (4.20)</b>
<b>\$ 37,584</b>	<b>\$ 15.81</b>	<b>\$ 41,671</b>	<b>\$ 17.56</b>	<b>\$ 4,087</b>	<b>\$ 1.75</b>
4.5%		4.8%		0.3%	
<b>\$ 20,769</b>	<b>\$ 8.74</b>	<b>\$ 26,544</b>	<b>\$ 11.18</b>	<b>\$ (5,775)</b>	<b>\$ (2.45)</b>
2.5%		3.0%		(0.6%)	
\$ 15,984	\$ 6.72	\$ 11,662	\$ 4.91	\$ 4,322	\$ 1.81
\$ 3,012	\$ 1.27	\$ 242	\$ 0.10	\$ 2,770	\$ 1.16
\$ (15)	\$ (0.01)	\$ -	\$ -	\$ 15	\$ 0.01
\$ 6,219	\$ 2.62	\$ -	\$ -	\$ 6,219	\$ 2.62
<b>\$ 25,229</b>	<b>\$ 10.61</b>	<b>\$ 11,905</b>	<b>\$ 5.02</b>	<b>\$ 13,325</b>	<b>\$ 5.60</b>
<b>\$ 45,998</b>	<b>\$ 19.35</b>	<b>\$ 38,448</b>	<b>\$ 16.20</b>	<b>\$ 7,550</b>	<b>\$ 3.15</b>
5.5%		4.4%		1.1%	

	YTD Actual		YTD 3+9 Forecast		YTD Fav/(Unfav)	
	PMPM		PMPM		PMPM	
<b>Membership</b>						
Member Months	11,859,673		11,855,619		4,054	
<b>Revenue</b>						
Capitation Revenue	\$ 4,265,242	\$ 359.64	\$ 4,302,580	\$ 362.91	\$ (37,338)	\$ (3.27)
<b>Total Revenues</b>	<b>\$ 4,265,242</b>	<b>\$ 359.64</b>	<b>\$ 4,302,580</b>	<b>\$ 362.91</b>	<b>\$ (37,338)</b>	<b>\$ (3.27)</b>
<b>Healthcare Expenses</b>						
Capitation	\$ 2,129,064	\$ 179.52	\$ 2,175,058	\$ 183.46	\$ 45,994	\$ 3.94
Inpatient Claims	\$ 572,217	\$ 48.25	\$ 559,187	\$ 47.17	\$ (13,030)	\$ (1.08)
Outpatient Claims	\$ 619,712	\$ 52.25	\$ 612,660	\$ 51.68	\$ (7,052)	\$ (0.58)
Skilled Nurse Facility	\$ 595,253	\$ 50.19	\$ 596,875	\$ 50.35	\$ 1,622	\$ 0.15
Pharmacy	\$ 1,329	\$ 0.11	\$ 1,240	\$ 0.10	\$ (90)	\$ (0.01)
Provider Incentive and Shared Risk	\$ 34,763	\$ 2.93	\$ 49,593	\$ 4.18	\$ 14,831	\$ 1.25
Medical Administrative Expenses	\$ 51,789	\$ 4.37	\$ 52,007	\$ 4.39	\$ 218	\$ 0.02
<b>Total Healthcare Expenses</b>	<b>\$ 4,004,127</b>	<b>\$ 337.63</b>	<b>\$ 4,046,620</b>	<b>\$ 341.33</b>	<b>\$ 42,493</b>	<b>\$ 3.70</b>
MCR (%)	93.9%		94.1%		0.2%	
<b>Operating Margin</b>	<b>\$ 261,115</b>	<b>\$ 22.02</b>	<b>\$ 255,960</b>	<b>\$ 21.59</b>	<b>\$ 5,155</b>	<b>\$ 0.43</b>
<b>Total Operating Expenses</b>	<b>\$ 202,197</b>	<b>\$ 17.05</b>	<b>\$ 206,035</b>	<b>\$ 17.38</b>	<b>\$ 3,838</b>	<b>\$ 0.33</b>
Admin Ratio (%)	4.7%		4.8%		0.0%	
<b>Income (Loss) from Operations</b>	<b>\$ 58,918</b>	<b>\$ 4.97</b>	<b>\$ 49,925</b>	<b>\$ 4.21</b>	<b>\$ 8,993</b>	<b>\$ 0.76</b>
Margin before Non-Operating Inc/(Exp) Ratio (%)	1.4%		1.2%		0.2%	
Interest Income,Net	\$ 62,752	\$ 5.29	\$ 58,985	\$ 4.98	\$ 3,767	\$ 0.32
Other Income (Expense),Net	\$ 19,683	\$ 1.66	\$ 485	\$ 0.04	\$ 19,198	\$ 1.62
Realized Gain/Loss	\$ 20	\$ 0.00	\$ (31)	\$ (0.00)	\$ (51)	\$ (0.00)
Unrealized Gain/Loss	\$ (1,551)	\$ (0.13)	\$ (7,705)	\$ (0.65)	\$ 6,154	\$ 0.52
<b>Total Non-Operating Income/(Expense)</b>	<b>\$ 80,864</b>	<b>\$ 6.82</b>	<b>\$ 51,795</b>	<b>\$ 4.37</b>	<b>\$ 29,068</b>	<b>\$ 2.45</b>
<b>Net Surplus/(Deficit)</b>	<b>\$ 139,782</b>	<b>\$ 11.79</b>	<b>\$ 101,720</b>	<b>\$ 8.58</b>	<b>\$ 38,062</b>	<b>\$ 3.21</b>
Margin (%)	3.3%		2.4%		0.9%	



## DSNP Income Statement (\$ in thousands)

February 2025

Current Actual		Current 3+9 Forecast		Current Fav/(Unfav)	
PMPM		PMPM		PMPM	
24,950		24,137		813	
\$ 39,465	\$ 1,581.75	\$ 40,704	\$ 1,686.38	\$ (1,239)	\$ (104.63)
<b>\$ 39,465</b>	<b>\$ 1,581.75</b>	<b>\$ 40,704</b>	<b>\$ 1,686.38</b>	<b>\$ (1,239)</b>	<b>\$ (104.63)</b>
\$ 12,744	\$ 510.79	\$ 13,440	\$ 556.83	\$ 696	\$ 46.04
\$ 6,750	\$ 270.53	\$ 8,723	\$ 361.38	\$ 1,973	\$ 90.85
\$ 4,868	\$ 195.10	\$ 5,698	\$ 236.07	\$ 830	\$ 40.97
\$ 917	\$ 36.76	\$ -	\$ -	\$ (917)	\$ (36.76)
\$ (10,276)	\$ (411.88)	\$ 5,162	\$ 213.85	\$ 15,438	\$ 625.73
\$ 2,552	\$ 102.29	\$ 2,891	\$ 119.77	\$ 339	\$ 17.49
\$ 903	\$ 36.19	\$ 664	\$ 27.50	\$ (239)	\$ (8.69)
<b>\$ 18,457</b>	<b>\$ 739.78</b>	<b>\$ 36,577</b>	<b>\$ 1,515.40</b>	<b>\$ 18,119</b>	<b>\$ 775.63</b>
46.8%		89.9%		43.1%	
<b>\$ 21,007</b>	<b>\$ 841.97</b>	<b>\$ 4,127</b>	<b>\$ 170.98</b>	<b>\$ 16,880</b>	<b>\$ 671.00</b>
<b>\$ 3,961</b>	<b>\$ 158.78</b>	<b>\$ 3,976</b>	<b>\$ 164.72</b>	<b>\$ 14</b>	<b>\$ 5.94</b>
10.0%		9.8%		(0.3%)	
<b>\$ 17,046</b>	<b>\$ 683.20</b>	<b>\$ 151</b>	<b>\$ 6.26</b>	<b>\$ 16,895</b>	<b>\$ 676.94</b>
43.2%		0.4%		42.8%	
\$ 816	\$ 32.69	\$ 571	\$ 23.64	\$ 245	\$ 9.06
\$ 4	\$ 0.16	\$ -	\$ -	\$ 4	\$ 0.16
\$ (1)	\$ (0.03)	\$ -	\$ -	\$ 1	\$ 0.03
\$ 303	\$ 12.15	\$ -	\$ -	\$ 303	\$ 12.15
<b>\$ 1,123</b>	<b>\$ 45.03</b>	<b>\$ 571</b>	<b>\$ 23.64</b>	<b>\$ 553</b>	<b>\$ 21.39</b>
<b>\$ 18,169</b>	<b>\$ 728.23</b>	<b>\$ 722</b>	<b>\$ 29.90</b>	<b>\$ 17,448</b>	<b>\$ 698.33</b>
46.0%		1.8%		44.3%	

	YTD Actual		YTD 3+9 Forecast		YTD Fav/(Unfav)	
	PMPM		PMPM		PMPM	
<b>Membership</b>						
Member Months	109,624		108,947		677	
<b>Revenue</b>						
Capitation Revenue	\$ 170,438	\$ 1,554.75	\$ 169,318	\$ 1,554.14	\$ 1,120	\$ 0.61
<b>Total Revenues</b>	<b>\$ 170,438</b>	<b>\$ 1,554.75</b>	<b>\$ 169,318</b>	<b>\$ 1,554.14</b>	<b>\$ 1,120</b>	<b>\$ 0.61</b>
<b>Healthcare Expenses</b>						
Capitation	\$ 59,156	\$ 539.63	\$ 59,785	\$ 548.76	\$ 629	\$ 9.13
Inpatient Claims	\$ 34,237	\$ 312.31	\$ 37,283	\$ 342.21	\$ 3,046	\$ 29.90
Outpatient Claims	\$ 21,526	\$ 196.36	\$ 23,561	\$ 216.26	\$ 2,035	\$ 19.90
Skilled Nurse Facility	\$ 4,237	\$ 38.65	\$ 2,689	\$ 24.69	\$ (1,547)	\$ (13.96)
Pharmacy	\$ (1,169)	\$ (10.66)	\$ 13,850	\$ 127.13	\$ 15,019	\$ 137.79
Provider Incentive and Shared Risk	\$ 13,236	\$ 120.74	\$ 14,066	\$ 129.11	\$ 830	\$ 8.37
Medical Administrative Expenses	\$ 3,649	\$ 33.28	\$ 3,385	\$ 31.07	\$ (264)	\$ (2.21)
<b>Total Healthcare Expenses</b>	<b>\$ 134,872</b>	<b>\$ 1,230.31</b>	<b>\$ 154,619</b>	<b>\$ 1,419.22</b>	<b>\$ 19,748</b>	<b>\$ 188.91</b>
MCR (%)	79.1%		91.3%		12.2%	
<b>Operating Margin</b>	<b>\$ 35,566</b>	<b>\$ 324.44</b>	<b>\$ 14,699</b>	<b>\$ 134.92</b>	<b>\$ 20,867</b>	<b>\$ 189.52</b>
<b>Total Operating Expenses</b>	<b>\$ 23,036</b>	<b>\$ 210.14</b>	<b>\$ 20,242</b>	<b>\$ 185.80</b>	<b>\$ (2,794)</b>	<b>\$ (24.34)</b>
Admin Ratio (%)	13.5%		12.0%		(1.6%)	
<b>Income (Loss) from Operations</b>	<b>\$ 12,530</b>	<b>\$ 114.30</b>	<b>\$ (5,544)</b>	<b>\$ (50.88)</b>	<b>\$ 18,074</b>	<b>\$ 165.18</b>
Margin before Non-Operating Inc/(Exp) Ratio (%)	7.4%		(3.3%)		10.6%	
Interest Income, Net	\$ 3,102	\$ 28.29	\$ 2,884	\$ 26.47	\$ 217	\$ 1.82
Other Income (Expense), Net	\$ 39	\$ 0.35	\$ 0	\$ 0.00	\$ 39	\$ 0.35
Realized Gain/Loss	\$ 1	\$ 0.01	\$ (2)	\$ (0.01)	\$ (3)	\$ (0.02)
Unrealized Gain/Loss	\$ (77)	\$ (0.70)	\$ (377)	\$ (3.46)	\$ 300	\$ 2.76
<b>Total Non-Operating Income/(Expense)</b>	<b>\$ 3,063</b>	<b>\$ 27.94</b>	<b>\$ 2,509</b>	<b>\$ 23.03</b>	<b>\$ 554</b>	<b>\$ 4.91</b>
<b>Net Surplus/(Deficit)</b>	<b>\$ 15,593</b>	<b>\$ 142.24</b>	<b>\$ (3,035)</b>	<b>\$ (27.85)</b>	<b>\$ 18,627</b>	<b>\$ 170.09</b>
Margin (%)	9.1%		(1.8%)		10.9%	



# Commercial Income Statement (\$ in thousands)

February 2025

Current		Current		Current	
Actual	PMPM	3+9 Forecast	PMPM	Fav/(Unfav)	PMPM
274,341		275,156		(815)	
\$ 35,200	\$ 128.31	\$ 84,058	\$ 305.49	\$ (48,858)	\$ (177.19)
<b>\$ 35,200</b>	<b>\$ 128.31</b>	<b>\$ 84,058</b>	<b>\$ 305.49</b>	<b>\$ (48,858)</b>	<b>\$ (177.19)</b>
\$ 25,856	\$ 94.25	\$ 21,506	\$ 78.16	\$ (4,350)	\$ (16.09)
\$ 15,137	\$ 55.17	\$ 16,479	\$ 59.89	\$ 1,342	\$ 4.71
\$ 12,440	\$ 45.35	\$ 13,630	\$ 49.53	\$ 1,190	\$ 4.19
\$ 76	\$ 0.28	\$ -	\$ -	\$ (76)	\$ (0.28)
\$ (36,419)	\$ (132.75)	\$ 16,182	\$ 58.81	\$ 52,601	\$ 191.56
\$ 903	\$ 3.29	\$ 1,473	\$ 5.35	\$ 570	\$ 2.06
\$ 1,091	\$ 3.98	\$ 1,142	\$ 4.15	\$ 51	\$ 0.18
<b>\$ 19,084</b>	<b>\$ 69.56</b>	<b>\$ 70,412</b>	<b>\$ 255.90</b>	<b>\$ 51,328</b>	<b>\$ 186.33</b>
54.2%		83.8%		29.5%	
<b>\$ 16,116</b>	<b>\$ 58.74</b>	<b>\$ 13,647</b>	<b>\$ 49.60</b>	<b>\$ 2,469</b>	<b>\$ 9.15</b>
<b>\$ 12,673</b>	<b>\$ 46.19</b>	<b>\$ 11,790</b>	<b>\$ 42.85</b>	<b>\$ (883)</b>	<b>\$ (3.35)</b>
36.0%		14.0%		(22.0%)	
<b>\$ 3,443</b>	<b>\$ 12.55</b>	<b>\$ 1,857</b>	<b>\$ 6.75</b>	<b>\$ 1,586</b>	<b>\$ 5.80</b>
9.8%		2.2%		7.6%	
\$ (4,988)	\$ (18.18)	\$ 1,245	\$ 4.53	\$ (6,233)	\$ (22.71)
\$ (96)	\$ (0.35)	\$ -	\$ -	\$ (96)	\$ (0.35)
\$ (4)	\$ (0.01)	\$ -	\$ -	\$ 4	\$ 0.01
\$ 829	\$ 3.02	\$ -	\$ -	\$ 829	\$ 3.02
<b>\$ (4,251)</b>	<b>\$ (15.50)</b>	<b>\$ 1,245</b>	<b>\$ 4.53</b>	<b>\$ (5,496)</b>	<b>\$ (20.02)</b>
<b>\$ (808)</b>	<b>\$ (2.94)</b>	<b>\$ 3,102</b>	<b>\$ 11.27</b>	<b>\$ (3,910)</b>	<b>\$ (14.22)</b>
(2.3%)		3.7%		(6.0%)	

	YTD Actual	PMPM	YTD 3+9 Forecast	PMPM	YTD Fav/(Unfav)	PMPM
<b>Membership</b>						
Member Months	1,275,538		1,276,609		(1,071)	
<b>Revenue</b>						
Capitation Revenue	\$ 332,625	\$ 260.77	\$ 380,585	\$ 298.12	\$ (47,961)	\$ (37.35)
<b>Total Revenues</b>	<b>\$ 332,625</b>	<b>\$ 260.77</b>	<b>\$ 380,585</b>	<b>\$ 298.12</b>	<b>\$ (47,961)</b>	<b>\$ (37.35)</b>
<b>Healthcare Expenses</b>						
Capitation	\$ 106,079	\$ 83.16	\$ 100,508	\$ 78.73	\$ (5,571)	\$ (4.43)
Inpatient Claims	\$ 81,806	\$ 64.13	\$ 85,187	\$ 66.73	\$ 3,381	\$ 2.59
Outpatient Claims	\$ 64,893	\$ 50.88	\$ 68,130	\$ 53.37	\$ 3,236	\$ 2.49
Skilled Nurse Facility	\$ 465	\$ 0.36	\$ 351	\$ 0.28	\$ (113)	\$ (0.09)
Pharmacy	\$ 39,524	\$ 30.99	\$ 91,265	\$ 71.49	\$ 51,741	\$ 40.50
Provider Incentive and Shared Risk	\$ 6,102	\$ 4.78	\$ 7,325	\$ 5.74	\$ 1,223	\$ 0.95
Medical Administrative Expenses	\$ 5,759	\$ 4.51	\$ 5,612	\$ 4.40	\$ (146)	\$ (0.12)
<b>Total Healthcare Expenses</b>	<b>\$ 304,628</b>	<b>\$ 238.82</b>	<b>\$ 358,378</b>	<b>\$ 280.73</b>	<b>\$ 53,751</b>	<b>\$ 41.90</b>
MCR (%)	91.6%		94.2%		2.6%	
<b>Operating Margin</b>	<b>\$ 27,997</b>	<b>\$ 21.95</b>	<b>\$ 22,207</b>	<b>\$ 17.40</b>	<b>\$ 5,790</b>	<b>\$ 4.55</b>
<b>Total Operating Expenses</b>	<b>\$ 65,101</b>	<b>\$ 51.04</b>	<b>\$ 59,386</b>	<b>\$ 46.52</b>	<b>\$ (5,714)</b>	<b>\$ (4.52)</b>
Admin Ratio (%)	19.6%		15.6%		(4.0%)	
<b>Income (Loss) from Operations</b>	<b>\$ (37,104)</b>	<b>\$ (29.09)</b>	<b>\$ (37,179)</b>	<b>\$ (29.12)</b>	<b>\$ 76</b>	<b>\$ 0.03</b>
Margin before Non-Operating Inc/(Exp) Ratio (%)	(11.2%)		(9.8%)		(1.4%)	
Interest Income,Net	\$ 3	\$ 0.00	\$ 6,296	\$ 4.93	\$ (6,294)	\$ (4.93)
Other Income (Expense),Net	\$ (92)	\$ (0.07)	\$ (52)	\$ (0.04)	\$ (40)	\$ (0.03)
Realized Gain/Loss	\$ -	\$ -	\$ (3)	\$ (0.00)	\$ (3)	\$ (0.00)
Unrealized Gain/Loss	\$ -	\$ -	\$ (822)	\$ (0.64)	\$ 822	\$ 0.64
<b>Total Non-Operating Income/(Expense)</b>	<b>\$ (89)</b>	<b>\$ (0.07)</b>	<b>\$ 5,426</b>	<b>\$ 4.25</b>	<b>\$ (5,515)</b>	<b>\$ (4.32)</b>
<b>Net Surplus/(Deficit)</b>	<b>\$ (37,193)</b>	<b>\$ (29.16)</b>	<b>\$ (31,754)</b>	<b>\$ (24.87)</b>	<b>\$ (5,439)</b>	<b>\$ (4.29)</b>
Margin (%)	(11.2%)		(8.3%)		(2.8%)	



# Incentive Programs Income Statement (\$ in thousands)

February 2025

Current		Current		Current	
Actual	PMPM	3+9 Forecast	PMPM	Fav/(Unfav)	PMPM
-		-		-	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 3,633	\$ -	\$ 10,118	\$ -	\$ 6,485	\$ -
\$ 20	\$ -	\$ -	\$ -	\$ (20)	\$ -
\$ 3,653	\$ -	\$ 10,118	\$ -	\$ 6,464	\$ -
0.0%		0.0%		0.0%	
\$ (3,653)	\$ -	\$ (10,118)	\$ -	\$ 6,464	\$ -
\$ 287	\$ -	\$ 283	\$ -	\$ (4)	\$ -
0.0%		0.0%		0.0%	
\$ (3,940)	\$ -	\$ (10,400)	\$ -	\$ 6,460	\$ -
0.0%		0.0%		0.0%	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ (3,940)	\$ -	\$ (10,400)	\$ -	\$ 6,460	\$ -
0.0%		0.0%		0.0%	

## Membership Member Months

## Revenue

Capitation Revenue

## Total Revenues

## Healthcare Expenses

Capitation

Inpatient Claims

Outpatient Claims

Skilled Nurse Facility

Pharmacy

Provider Incentive and Shared Risk

Medical Administrative Expenses

## Total Healthcare Expenses

MCR (%)

## Operating Margin

## Total Operating Expenses

Admin Ratio (%)

## Income (Loss) from Operations

Margin before Non-Operating Inc/(Exp) Ratio (%)

Interest Income,Net

Other Income (Expense),Net

Realized Gain/Loss

Unrealized Gain/Loss

## Total Non-Operating Income/(Expense)

## Net Surplus/(Deficit)

Margin (%)

YTD		YTD		YTD	
Actual	PMPM	3+9 Forecast	PMPM	Fav/(Unfav)	PMPM
-		-		-	
\$ 86,864	\$ -	\$ 86,864	\$ -	\$ -	\$ -
\$ 86,864	\$ -	\$ 86,864	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 11,147	\$ -	\$ 21,504	\$ -	\$ 10,357	\$ -
\$ 79	\$ -	\$ 43	\$ -	\$ (36)	\$ -
\$ 11,226	\$ -	\$ 21,547	\$ -	\$ 10,321	\$ -
12.9%		24.8%		11.9%	
\$ 75,638	\$ -	\$ 65,317	\$ -	\$ 10,321	\$ -
\$ 855	\$ -	\$ 982	\$ -	\$ 128	\$ -
1.0%		1.1%		0.1%	
\$ 74,783	\$ -	\$ 64,335	\$ -	\$ 10,448	\$ -
86.1%		74.1%		12.0%	
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
\$ 74,783	\$ -	\$ 64,335	\$ -	\$ 10,448	\$ -
86.1%		74.1%		12.0%	



## Balance Sheet (\$ in thousands)

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25
<b>Assets</b>					
Cash and Cash Equivalents	\$ 1,314,646	\$ 1,170,544	\$ 1,482,560	\$ 983,531	\$ 1,196,550
Short Term Investments, at fair value	\$ 2,024,401	\$ 2,005,819	\$ 2,294,747	\$ 2,188,477	\$ 2,025,009
Capitation Receivable	\$ 3,054,918	\$ 3,347,376	\$ 3,060,015	\$ 3,099,317	\$ 3,152,325
Interest and Non-Operating Receivables	\$ 265,002	\$ 139,762	\$ 307,404	\$ 326,713	\$ 348,442
Prepays and Other Current Assets	\$ 62,382	\$ 71,894	\$ 89,012	\$ 103,216	\$ 133,217
<b>Current Assets</b>	<b>\$ 6,721,349</b>	<b>\$ 6,735,396</b>	<b>\$ 7,233,738</b>	<b>\$ 6,701,254</b>	<b>\$ 6,855,543</b>
Capitalized Assets - net	\$ 268,022	\$ 267,908	\$ 268,774	\$ 277,311	\$ 332,653
Non-Current Assets	\$ 2,813	\$ 3,476	\$ 3,014	\$ 2,864	\$ 2,714
<b>Total Assets</b>	<b>\$ 6,992,184</b>	<b>\$ 7,006,780</b>	<b>\$ 7,505,526</b>	<b>\$ 6,981,429</b>	<b>\$ 7,190,910</b>
<b>Liabilities &amp; Equity</b>					
<b>Liabilities</b>					
Reserve for Claims	\$ 711,683	\$ 729,756	\$ 708,158	\$ 736,499	\$ 761,466
Accrued Medical Expenses	\$ 167,349	\$ 167,317	\$ 177,140	\$ 160,003	\$ 167,309
Reserve for Provider Incentives	\$ 144,946	\$ 153,104	\$ 161,180	\$ 144,970	\$ 125,753
Non-Operating Payables	\$ 46,530	\$ 29,303	\$ 532,106	\$ 28,783	\$ (2,678)
Grants Payable	\$ 15,825	\$ 17,841	\$ 18,855	\$ 16,463	\$ 15,569
Accounts Payable and Accrued Liabilities	\$ 412,259	\$ 539,455	\$ 512,756	\$ 436,019	\$ 499,933
Subcapitation Payable	\$ 3,059,188	\$ 2,859,020	\$ 2,840,249	\$ 2,809,780	\$ 2,874,604
Deferred Revenue	\$ 67,414	\$ 122,454	\$ 78,915	\$ 129,073	\$ 125,229
Deferred Rent	\$ 126,177	\$ 142,161	\$ 142,551	\$ 144,156	\$ 189,726
Accts Receivable - PP	\$ 1	\$ 1	\$ 1	\$ 1	\$ 1
<b>Total Current Liabilities</b>	<b>\$ 4,751,372</b>	<b>\$ 4,760,412</b>	<b>\$ 5,171,912</b>	<b>\$ 4,605,749</b>	<b>\$ 4,756,912</b>
<b>Equity</b>					
Invested in Capital Assets, Net of related dep	\$ 118,174	\$ 115,516	\$ 121,242	\$ 128,049	\$ 137,812
Restricted Equity	\$ 23,327	\$ 23,327	\$ 23,327	\$ 23,327	\$ 23,327
Minimum Tangible Net Equity	\$ 251,076	\$ 257,310	\$ 272,468	\$ 279,412	\$ 279,346
Board Designated Funds	\$ 110,027	\$ 103,481	\$ 108,595	\$ 129,643	\$ 186,535
Unrestricted Net Assets	\$ 1,738,208	\$ 1,746,734	\$ 1,807,982	\$ 1,815,249	\$ 1,806,977
<b>Total Equity</b>	<b>\$ 2,240,812</b>	<b>\$ 2,246,368</b>	<b>\$ 2,333,614</b>	<b>\$ 2,375,680</b>	<b>\$ 2,433,998</b>
<b>Total Liabilities &amp; Equity</b>	<b>\$ 6,992,184</b>	<b>\$ 7,006,780</b>	<b>\$ 7,505,526</b>	<b>\$ 6,981,429</b>	<b>\$ 7,190,910</b>
<b>Solvency Ratios</b>					
Working Capital Ratio	1.45	1.46	1.44	1.50	1.50
Cash to Claims Ratio	0.89	0.89	1.06	0.89	0.89
Tangible Net Equity Ratio	8.92	8.73	8.56	8.50	8.71



## Cash Flows Statement (\$ in thousands)

February 2025

	Oct-24	Nov-24	Dec-24	Jan-25	Feb-25	YTD
<b>Cash Flows from Operating Activities:</b>						
Capitation Revenue	\$ 783,126	\$ 943,020	\$ 985,666	\$ 984,372	\$ 846,368	\$ 4,542,552
Other Income (Expense), net	\$ 11,095	\$ 8,548	\$ 8,852	\$ 10,269	\$ 8,487	\$ 47,251
Healthcare Expenses	\$ (724,243)	\$ (1,076,858)	\$ (848,802)	\$ (921,897)	\$ (730,553)	\$ (4,302,353)
Operating Expenses	\$ (83,498)	\$ (56,475)	\$ (81,302)	\$ (80,372)	\$ (76,019)	\$ (377,666)
<b>Net Cash Provided By Operating Activities</b>	<b>\$ (13,520)</b>	<b>\$ (181,765)</b>	<b>\$ 64,414</b>	<b>\$ (7,628)</b>	<b>\$ 48,283</b>	<b>\$ (90,216)</b>
<b>Cash Flows from Investing Activities</b>						
Purchase of investments - Net	\$ 317,054	\$ 20,054	\$ (292,509)	\$ 106,120	\$ 170,837	\$ 321,556
Purchase of Capital Assets	\$ (3,403)	\$ (5,752)	\$ (6,662)	\$ (14,982)	\$ (8,300)	\$ (39,099)
<b>Net Cash Provided By Investing Activities</b>	<b>\$ 313,651</b>	<b>\$ 14,302</b>	<b>\$ (299,171)</b>	<b>\$ 91,138</b>	<b>\$ 162,537</b>	<b>\$ 282,457</b>
<b>Cash Flows from Financing Activities:</b>						
Lease Payment - Capital & ROU	\$ (309)	\$ (309)	\$ (255)	\$ (184)	\$ (301)	\$ (1,358)
SBITA Liability Increase / (Decrease)	\$ (249)	\$ (2,462)	\$ 710	\$ 1,914	\$ (9,523)	\$ (9,610)
Gross Premium Tax (MCO Sales Tax) - Net	\$ (82,027)	\$ 43,359	\$ 43,515	\$ (80,947)	\$ 43,484	\$ (32,616)
Pass through transactions (AB 85, IGT, etc.)	\$ 77	\$ (17,227)	\$ 502,802	\$ (503,322)	\$ (31,461)	\$ (49,131)
<b>Net Cash Provided By Financing Activities</b>	<b>\$ (82,508)</b>	<b>\$ 23,361</b>	<b>\$ 546,772</b>	<b>\$ (582,539)</b>	<b>\$ 2,199</b>	<b>\$ (92,715)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>\$ 217,623</b>	<b>\$ (144,102)</b>	<b>\$ 312,015</b>	<b>\$ (499,029)</b>	<b>\$ 213,019</b>	<b>\$ 99,526</b>
Cash and Cash Equivalents, Beginning	\$ 1,073,696	\$ 1,291,319	\$ 1,147,217	\$ 1,459,232	\$ 960,203	\$ 1,073,696
<b>Cash and Cash Equivalents, Ending</b>	<b>\$ 1,291,319</b>	<b>\$ 1,147,217</b>	<b>\$ 1,459,232</b>	<b>\$ 960,203</b>	<b>\$ 1,173,222</b>	<b>\$ 1,173,222</b>
<b>Reconciliation of Income from Operations to Net Cash Provided By (Used In) Operating Activities:</b>						
<b>Excess of Revenues over Expenses</b>	<b>\$ (19,489)</b>	<b>\$ 5,841</b>	<b>\$ 87,246</b>	<b>\$ 42,066</b>	<b>\$ 58,318</b>	<b>\$ 173,982</b>
<b>Adjustments to Excess of Revenues Over Expenses:</b>						
Depreciation	\$ 5,522	\$ 5,580	\$ 5,796	\$ 6,445	\$ 8,361	\$ 31,704
Realized and Unrealized (Gain)/Loss on Investments	\$ 6,758	\$ (1,472)	\$ 3,582	\$ 150	\$ (7,369)	\$ 1,649
Gross Premium Tax provision	\$ 18	\$ 17	\$ 17	\$ (16,762)	\$ (2,920)	\$ (19,630)
Loss on Disposal of Capital Assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
<b>Total Adjustments to Excess of Revenues over Expenses</b>	<b>\$ 12,298</b>	<b>\$ 4,125</b>	<b>\$ 9,395</b>	<b>\$ (10,167)</b>	<b>\$ (1,928)</b>	<b>\$ 13,723</b>
<b>Changes in Operating Assets and Liabilities:</b>						
Capitation Receivable	\$ (145,768)	\$ (55,413)	\$ (50,638)	\$ (54,806)	\$ (62,940)	\$ (369,565)
Interest and Non-Operating Receivables	\$ 7,183	\$ 136	\$ (1,296)	\$ 2,450	\$ 519	\$ 8,992
Prepaid and Other Current Assets	\$ (94,270)	\$ (24,085)	\$ 98,546	\$ 1,450	\$ (19,919)	\$ (38,278)
Accounts Payable and Accrued Liabilities	\$ (26,727)	\$ 4,910	\$ (13,845)	\$ (912)	\$ 527	\$ (36,047)
Subcapitation Payable	\$ 271,375	\$ (200,535)	\$ (18,771)	\$ (30,470)	\$ 64,824	\$ 86,423
Medi-Cal Adult Expansion Payable	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Deferred Capitation Revenue	\$ (2,345)	\$ 54,991	\$ (43,671)	\$ 46,856	\$ (3,655)	\$ 52,176
Accrued Medical Expenses	\$ (20,303)	\$ 18	\$ 9,955	\$ (13,834)	\$ 7,682	\$ (16,482)
Reserve for Claims	\$ 3,652	\$ 18,073	\$ (21,598)	\$ 28,341	\$ 24,967	\$ 53,435
Reserve for Provider Incentives	\$ 7,216	\$ 8,158	\$ 8,077	\$ (16,210)	\$ (19,217)	\$ (11,976)
Grants Payable	\$ (6,342)	\$ 2,016	\$ 1,014	\$ (2,392)	\$ (895)	\$ (6,599)
<b>Net Changes in Operating Assets and Liabilities</b>	<b>\$ (6,329)</b>	<b>\$ (191,731)</b>	<b>\$ (32,227)</b>	<b>\$ (39,527)</b>	<b>\$ (8,107)</b>	<b>\$ (277,921)</b>
<b>Net Cash Provided By Operating Activities</b>	<b>\$ (13,520)</b>	<b>\$ (181,765)</b>	<b>\$ 64,414</b>	<b>\$ (7,628)</b>	<b>\$ 48,283</b>	<b>\$ (90,216)</b>



DATE: April 23, 2025  
TO: Finance & Budget Committee  
FROM: Afzal Shah, *Chief Financial Officer*

**SUBJECT: Monthly Investment Portfolio Securities Transaction Report for February 2025**

To keep the Committee apprised of L.A. Care's investment portfolios and to comply with California Government Code Section 53607, attached are the monthly investment transaction details from February 1 to February 28, 2025.

L.A. Care's investment market value as of February 28, 2025, was \$3.3 billion. This includes our funds invested with the government pooled funds and the Bank of America money market sweep account fund. L.A. Care has approximately \$6 million invested with the statewide Local Agency Investment Fund (LAIF), and approximately \$11 million invested with the Los Angeles County Pooled Investment Fund (LACPIF). L.A. Care also has approximately \$89 million invested with the BlackRock Liquidity T-Fund.

The remainder as of February 28, 2025, of \$3.2 billion is managed by two independent asset managers, 1) Payden & Rygel and 2) New England Asset Management (NEAM) and is divided into three portfolios based on investment style,

1. Payden & Rygel - Short-term portfolio
2. Payden & Rygel - Extended term portfolio
3. New England Asset Management - Corporate notes extended term portfolio.

The transactions within these three portfolios are included in the attached reports.

LA Care, as a California government entity, only makes investments in bonds/fixed income, as per the California Government Code. The entries on the Investment Securities Portfolio Transaction Report reflect transactions undertaken by financial management companies on L.A. Care's behalf. L.A. Care does not direct these individual transactions. The firms, managing investments on behalf of L.A. Care, conduct the transactions based on L.A. Care's investment guidelines.

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/04/25	02/04/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/05/25 Cpn 313385BM7	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/04/25	02/04/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/05/25 Cpn 313385BM7	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/04/25	02/04/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/05/25 Cpn 313385BM7	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/04/25	02/04/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/05/25 Cpn 313385BM7	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/04/25	02/04/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/05/25 Cpn 313385BM7	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/04/25	02/04/25	Buy	15,000,000.000	KOMATSU FINANCE AMERICA CP 1 MAT 05/06/25 Cpn 50045VS61	(14,835,441.67)		0.00	0.00	(14,835,441.67)
02/04/25	02/04/25	Buy	13,000,000.000	MERCEDES-BENZ CP 144A MAT 02/26/25 Cpn 58768JPS1	(12,965,521.11)		0.00	0.00	(12,965,521.11)
02/04/25	02/04/25	Buy	2,000,000.000	MEMORIAL HERMANN HEALTH CP MAT 03/21/25 Cpn 58604FQM9	(1,989,025.00)		0.00	0.00	(1,989,025.00)
02/05/25	02/05/25	Buy	25,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn 313385BN5	(24,997,055.56)		0.00	0.00	(24,997,055.56)
02/05/25	02/05/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn 313385BN5	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/05/25	02/05/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn 313385BN5	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/05/25	02/05/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn 313385BN5	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/05/25	02/05/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn 313385BN5	(49,994,111.11)		0.00	0.00	(49,994,111.11)



## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/05/25	02/05/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn 313385BN5	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/04/25	02/05/25	Buy	18,000,000.000	UNILEVER CAPITAL CP 144A MAT 03/10/25 Cpn 90477DQA7	(17,928,390.00)		0.00	0.00	(17,928,390.00)
02/06/25	02/06/25	Buy	5,000,000.000	FHLB DISCOUNT NOTE MAT 02/07/25 Cpn 313385BP0	(4,999,411.11)		0.00	0.00	(4,999,411.11)
02/06/25	02/06/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/07/25 Cpn 313385BP0	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/06/25	02/06/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/07/25 Cpn 313385BP0	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/06/25	02/06/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/07/25 Cpn 313385BP0	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/06/25	02/06/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/07/25 Cpn 313385BP0	(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/07/25	02/07/25	Buy	44,881,000.000	FHLB DISCOUNT NOTE MAT 02/10/25 Cpn 313385BS4	(44,865,142.05)		0.00	0.00	(44,865,142.05)
02/07/25	02/07/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/10/25 Cpn 313385BS4	(49,982,333.33)		0.00	0.00	(49,982,333.33)
02/07/25	02/07/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/10/25 Cpn 313385BS4	(49,982,333.33)		0.00	0.00	(49,982,333.33)
02/07/25	02/07/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/10/25 Cpn 313385BS4	(49,982,333.33)		0.00	0.00	(49,982,333.33)
02/07/25	02/07/25	Buy	8,098,000.000	SC SOUTH CAROLINA PUB SVC CP MAT 03/05/25 Cpn 4.39 83708BDY9	(8,098,000.00)		0.00	0.00	(8,098,000.00)
02/10/25	02/10/25	Buy	44,000,000.000	FHLB DISCOUNT NOTE MAT 02/11/25 Cpn 313385BT2	(43,994,817.78)		0.00	0.00	(43,994,817.78)

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/10/25	02/10/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/11/25 Cpn 313385BT2		(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/10/25	02/10/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/11/25 Cpn 313385BT2		(49,994,111.11)		0.00	0.00	(49,994,111.11)
02/11/25	02/11/25	Buy	34,000,000.000	U.S. TREASURY BILL MAT 02/13/25 Cpn 912797MK0		(33,991,959.00)		0.00	0.00	(33,991,959.00)
02/11/25	02/11/25	Buy	50,000,000.000	U.S. TREASURY BILL MAT 02/13/25 Cpn 912797MK0		(49,988,175.00)		0.00	0.00	(49,988,175.00)
02/11/25	02/11/25	Buy	15,000,000.000	U.S. TREASURY BILL MAT 03/11/25 Cpn 912797NQ6		(14,950,300.00)		0.00	0.00	(14,950,300.00)
02/11/25	02/11/25	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/11/25 Cpn 912797NQ6		(49,834,333.33)		0.00	0.00	(49,834,333.33)
02/11/25	02/11/25	Buy	15,000,000.000	U.S. TREASURY BILL MAT 04/08/25 Cpn 912797NY9		(14,900,740.00)		0.00	0.00	(14,900,740.00)
02/11/25	02/11/25	Buy	50,000,000.000	U.S. TREASURY BILL MAT 04/08/25 Cpn 912797NY9		(49,669,133.33)		0.00	0.00	(49,669,133.33)
02/11/25	02/11/25	Buy	15,000,000.000	U.S. TREASURY BILL MAT 05/08/25 Cpn 912797NE3		(14,848,514.58)		0.00	0.00	(14,848,514.58)
02/11/25	02/11/25	Buy	50,000,000.000	U.S. TREASURY BILL MAT 05/08/25 Cpn 912797NE3		(49,495,048.61)		0.00	0.00	(49,495,048.61)
02/11/25	02/11/25	Buy	15,000,000.000	U.S. TREASURY BILL MAT 06/10/25 Cpn 912797PR2		(14,790,609.58)		0.00	0.00	(14,790,609.58)
02/11/25	02/11/25	Buy	50,000,000.000	U.S. TREASURY BILL MAT 06/10/25 Cpn 912797PR2		(49,302,031.94)		0.00	0.00	(49,302,031.94)
02/11/25	02/11/25	Buy	15,000,000.000	U.S. TREASURY BILL MAT 08/07/25 Cpn 912797MG9		(14,690,851.06)		0.00	0.00	(14,690,851.06)

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/11/25	02/11/25	Buy	50,000,000.000	U.S. TREASURY BILL MAT 08/07/25 Cpn	912797MG9	(48,969,503.54)		0.00	0.00	(48,969,503.54)
02/11/25	02/11/25	Buy	15,000,000.000	U.S. TREASURY BILL MAT 02/20/25 Cpn	912797KA4	(14,984,019.38)		0.00	0.00	(14,984,019.38)
02/11/25	02/11/25	Buy	50,000,000.000	U.S. TREASURY BILL MAT 02/20/25 Cpn	912797KA4	(49,946,731.25)		0.00	0.00	(49,946,731.25)
02/11/25	02/11/25	Buy	40,000,000.000	CREDIT AGRICOLE CP MAT 02/12/25 Cpn	22533TPC4	(39,995,222.22)		0.00	0.00	(39,995,222.22)
02/11/25	02/11/25	Buy	15,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	(14,998,229.17)		0.00	0.00	(14,998,229.17)
02/11/25	02/11/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/11/25	02/11/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/11/25	02/11/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/11/25	02/11/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/11/25	02/11/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/11/25	02/11/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/11/25	02/11/25	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	(39,995,277.78)		0.00	0.00	(39,995,277.78)
02/11/25	02/11/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	(49,994,097.22)		0.00	0.00	(49,994,097.22)

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/11/25	02/11/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn 313385BU9	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/11/25	02/11/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn 313385BU9	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/11/25	02/11/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn 313385BU9	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/11/25	02/11/25	Buy	15,000,000.000	FLORIDA POWER & LIGHT CP MAT 02/19/25 Cpn 34108APK7	(14,985,600.00)		0.00	0.00	(14,985,600.00)
02/11/25	02/11/25	Buy	14,500,000.000	CA LA WASTEWR CP TXB MAT 03/11/25 Cpn 4.42 54466DBT1	(14,500,000.00)		0.00	0.00	(14,500,000.00)
02/11/25	02/11/25	Buy	20,000,000.000	NOVARTIS FINANCE CP 144A MAT 03/03/25 Cpn 6698M4Q39	(19,952,222.22)		0.00	0.00	(19,952,222.22)
02/11/25	02/11/25	Buy	18,500,000.000	PACCAR FINANCIAL CP MAT 03/19/25 Cpn 69372AQK1	(18,420,080.00)		0.00	0.00	(18,420,080.00)
02/11/25	02/11/25	Buy	30,000,000.000	EXXON MOBIL CP MAT 02/21/25 Cpn 30229APM5	(29,964,166.67)		0.00	0.00	(29,964,166.67)
02/12/25	02/12/25	Buy	30,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn 313385BV7	(29,996,458.33)		0.00	0.00	(29,996,458.33)
02/12/25	02/12/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn 313385BV7	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/12/25	02/12/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn 313385BV7	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/12/25	02/12/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn 313385BV7	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/12/25	02/12/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn 313385BV7	(49,994,097.22)		0.00	0.00	(49,994,097.22)

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/12/25	02/12/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn 313385BV7	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/12/25	02/12/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn 313385BV7	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/12/25	02/12/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn 313385BV7	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/12/25	02/12/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn 313385BV7	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/12/25	02/12/25	Buy	20,000,000.000	FLORIDA POWER & LIGHT CP MAT 02/21/25 Cpn 34108APM3	(19,978,400.00)		0.00	0.00	(19,978,400.00)
02/12/25	02/12/25	Buy	8,706,000.000	FHLMC DISCOUNT NOTE MAT 02/14/25 Cpn 313397BW0	(8,703,939.58)		0.00	0.00	(8,703,939.58)
02/12/25	02/12/25	Buy	50,000,000.000	FHLMC DISCOUNT NOTE MAT 02/14/25 Cpn 313397BW0	(49,988,166.67)		0.00	0.00	(49,988,166.67)
02/05/25	02/12/25	Buy	3,600,000.000	GMALT 2025-1 A2A LEASE MAT 05/20/27 Cpn 4.54 36271VAB3	(3,599,997.48)		0.00	0.00	(3,599,997.48)
02/12/25	02/12/25	Buy	25,000,000.000	ILLINOIS TOOL WORKS CP 144A MAT 04/23/25 Cpn 4523ELRP2	(24,790,486.11)		0.00	0.00	(24,790,486.11)
02/04/25	02/12/25	Buy	3,900,000.000	LADAR 2025-1A A2 CAR 144A MAT 12/15/27 Cpn 4.60 505712AB5	(3,899,865.45)		0.00	0.00	(3,899,865.45)
02/12/25	02/12/25	Buy	20,000,000.000	TVA DISCOUNT NOTE MAT 02/26/25 Cpn 880590CJ1	(19,966,788.89)		0.00	0.00	(19,966,788.89)
02/12/25	02/12/25	Buy	50,000,000.000	TVA DISCOUNT NOTE MAT 02/26/25 Cpn 880590CJ1	(49,916,972.22)		0.00	0.00	(49,916,972.22)
02/13/25	02/13/25	Buy	6,133,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn 313385BW5	(6,132,281.08)		0.00	0.00	(6,132,281.08)

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/13/25	02/13/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	(49,994,138.89)		0.00	0.00	(49,994,138.89)
02/13/25	02/13/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	(49,994,138.89)		0.00	0.00	(49,994,138.89)
02/13/25	02/13/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	(49,994,138.89)		0.00	0.00	(49,994,138.89)
02/13/25	02/13/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	(49,994,138.89)		0.00	0.00	(49,994,138.89)
02/13/25	02/13/25	Buy	36,500,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	(36,495,721.39)		0.00	0.00	(36,495,721.39)
02/13/25	02/13/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	(49,994,138.89)		0.00	0.00	(49,994,138.89)
02/13/25	02/13/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	(49,994,138.89)		0.00	0.00	(49,994,138.89)
02/13/25	02/13/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	(49,994,138.89)		0.00	0.00	(49,994,138.89)
02/13/25	02/13/25	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	(39,995,311.11)		0.00	0.00	(39,995,311.11)
02/14/25	02/14/25	Buy	23,950,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	(23,938,690.28)		0.00	0.00	(23,938,690.28)
02/14/25	02/14/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	(49,976,388.89)		0.00	0.00	(49,976,388.89)
02/14/25	02/14/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	(49,976,388.89)		0.00	0.00	(49,976,388.89)
02/14/25	02/14/25	Buy	38,100,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	(38,082,008.33)		0.00	0.00	(38,082,008.33)

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/14/25	02/14/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2		(49,976,388.89)		0.00	0.00	(49,976,388.89)
02/14/25	02/14/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2		(49,976,388.89)		0.00	0.00	(49,976,388.89)
02/14/25	02/14/25	Buy	29,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2		(28,986,305.56)		0.00	0.00	(28,986,305.56)
02/14/25	02/14/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2		(49,976,388.89)		0.00	0.00	(49,976,388.89)
02/14/25	02/14/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2		(49,976,388.89)		0.00	0.00	(49,976,388.89)
02/14/25	02/14/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2		(49,976,388.89)		0.00	0.00	(49,976,388.89)
02/14/25	02/14/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2		(49,976,388.89)		0.00	0.00	(49,976,388.89)
02/18/25	02/18/25	Buy	20,000,000.000	CREDIT AGRICOLE CP MAT 02/19/25 Cpn 22533TPK6		(19,997,616.67)		0.00	0.00	(19,997,616.67)
02/18/25	02/18/25	Buy	25,000,000.000	CATERPILLAR FIN CP MAT 02/28/25 Cpn 14912DPU7		(24,970,000.00)		0.00	0.00	(24,970,000.00)
02/18/25	02/18/25	Buy	1,750,000.000	CENTURY HOUSING TXB CP MAT 03/18/25 Cpn 4.75 15654WBA3		(1,750,000.00)		0.00	0.00	(1,750,000.00)
02/18/25	02/18/25	Buy	40,000,000.000	CHEVRON CP 144A MAT 03/04/25 Cpn 16677JQ41		(39,932,955.56)		0.00	0.00	(39,932,955.56)
02/18/25	02/18/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0		(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/18/25	02/18/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0		(49,994,097.22)		0.00	0.00	(49,994,097.22)

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/18/25	02/18/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/18/25	02/18/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/18/25	02/18/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/18/25	02/18/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/18/25	02/18/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/18/25	02/18/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/18/25	02/18/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/18/25	02/18/25	Buy	15,000,000.000	HONEYWELL INTL CP 144A MAT 05/01/25 Cpn 43851TS15	(14,870,100.00)		0.00	0.00	(14,870,100.00)
02/18/25	02/18/25	Buy	21,150,000.000	KENVUE CP 144A MAT 03/19/25 Cpn 49177FQK9	(21,076,738.75)		0.00	0.00	(21,076,738.75)
02/18/25	02/18/25	Buy	5,000,000.000	CA LA WASTEWTR CP TXB MAT 03/11/25 Cpn 4.42 54466DBT1	(5,000,000.00)	(4,297.22)	0.00	0.00	(5,004,297.22)
02/18/25	02/18/25	Buy	10,000,000.000	MA BAY TRANSPORTATION AUTH MAT 03/05/25 Cpn 4.38 57559LAF5	(10,000,000.00)		0.00	0.00	(10,000,000.00)
02/18/25	02/18/25	Buy	20,000,000.000	NOVARTIS FINANCE CP 144A MAT 03/17/25 Cpn 6698M4QH8	(19,935,500.00)		0.00	0.00	(19,935,500.00)
02/19/25	02/19/25	Buy	15,000,000.000	CATERPILLAR CP 144A MAT 02/25/25 Cpn 14912PPR7	(14,989,175.00)		0.00	0.00	(14,989,175.00)



## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/18/25	02/19/25	Buy	20,000,000.000	EMERSON ELECTRIC CP 144A MAT 04/15/25 Cpn 29101ARF3	(19,867,694.44)		0.00	0.00	(19,867,694.44)
02/19/25	02/19/25	Buy	45,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn 313385CC8	(44,994,687.50)		0.00	0.00	(44,994,687.50)
02/19/25	02/19/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn 313385CC8	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/19/25	02/19/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn 313385CC8	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/19/25	02/19/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn 313385CC8	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/19/25	02/19/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn 313385CC8	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/19/25	02/19/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn 313385CC8	(49,994,097.22)		0.00	0.00	(49,994,097.22)
02/19/25	02/19/25	Buy	25,000,000.000	MARS INC CP 144A MAT 03/12/25 Cpn 57167EQC5	(24,937,000.00)		0.00	0.00	(24,937,000.00)
02/20/25	02/21/25	Buy	5,000,000.000	CITY OF HOPE CP TXB MAT 04/01/25 Cpn 17859KR11	(4,975,999.83)		0.00	0.00	(4,975,999.83)
02/21/25	02/21/25	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 02/25/25 Cpn 313385CH7	(39,981,333.33)		0.00	0.00	(39,981,333.33)
02/21/25	02/21/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/25/25 Cpn 313385CH7	(49,976,666.67)		0.00	0.00	(49,976,666.67)
02/21/25	02/21/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/25/25 Cpn 313385CH7	(49,976,666.67)		0.00	0.00	(49,976,666.67)
02/25/25	02/25/25	Buy	9,000,000.000	WA PORT OF SEATTLE CP TXB MAT 05/08/25 Cpn 4.42 73539DAB4	(9,000,000.00)		0.00	0.00	(9,000,000.00)

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/26/25	02/26/25	Buy	25,000,000.000	CREDIT AGRICOLE CP MAT 02/27/25 Cpn 22533TPT7	(24,997,020.83)		0.00	0.00	(24,997,020.83)
02/26/25	02/26/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/27/25 Cpn 313385CK0	(49,994,194.44)		0.00	0.00	(49,994,194.44)
02/26/25	02/26/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/27/25 Cpn 313385CK0	(49,994,194.44)		0.00	0.00	(49,994,194.44)
02/26/25	02/26/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/27/25 Cpn 313385CK0	(49,994,194.44)		0.00	0.00	(49,994,194.44)
02/26/25	02/26/25	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/27/25 Cpn 313385CK0	(49,994,194.44)		0.00	0.00	(49,994,194.44)
02/26/25	02/26/25	Buy	20,000,000.000	ILLINOIS TOOL WORKS CP 144A MAT 02/27/25 Cpn 4523ELPT6	(19,997,622.22)		0.00	0.00	(19,997,622.22)
02/25/25	02/26/25	Buy	15,000,000.000	MITSUBISHI UFJ FIN YCD FRN SOF MAT 09/03/25 Cpn 4.56 60683DW47	(15,000,000.00)		0.00	0.00	(15,000,000.00)
02/20/25	02/26/25	Buy	3,500,000.000	TLOT 2025-A A2A LEASE 144A MAT 07/20/27 Cpn 4.58 89239NAB1	(3,499,641.95)		0.00	0.00	(3,499,641.95)
02/27/25	02/27/25	Buy	20,000,000.000	U.S. TREASURY BILL MAT 03/04/25 Cpn 912797NK9	(19,988,303.89)		0.00	0.00	(19,988,303.89)
02/27/25	02/27/25	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/04/25 Cpn 912797NK9	(49,970,759.72)		0.00	0.00	(49,970,759.72)
02/27/25	02/27/25	Buy	20,000,000.000	U.S. TREASURY BILL MAT 03/06/25 Cpn 912797MM6	(19,983,546.11)		0.00	0.00	(19,983,546.11)
02/27/25	02/27/25	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/06/25 Cpn 912797MM6	(49,958,865.28)		0.00	0.00	(49,958,865.28)
02/27/25	02/27/25	Buy	5,000,000.000	U.S. TREASURY BILL MAT 03/11/25 Cpn 912797NQ6	(4,992,948.33)		0.00	0.00	(4,992,948.33)

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/27/25	02/27/25	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/11/25 Cpn 912797NQ6	(49,929,483.33)		0.00	0.00	(49,929,483.33)
02/27/25	02/27/25	Buy	20,000,000.000	CREDIT AGRICOLE CP MAT 02/28/25 Cpn 22533TPU4	(19,997,616.67)		0.00	0.00	(19,997,616.67)
02/27/25	02/27/25	Buy	10,000,000.000	KENVUE CP 144A MAT 03/21/25 Cpn 49177FQM5	(9,973,538.89)		0.00	0.00	(9,973,538.89)
02/27/25	02/27/25	Buy	25,000,000.000	MITSUBISHI UFJ TRUST & BANK CP MAT 03/21/25 Cpn 60682WQM	(24,934,000.00)		0.00	0.00	(24,934,000.00)
02/28/25	02/28/25	Buy	8,250,000.000	CENTURY HOUSING TXB CP MAT 03/28/25 Cpn 4.75 15654WBB1	(8,250,000.00)		0.00	0.00	(8,250,000.00)
			5,465,518,000.000		(5,459,433,176.96)	(4,297.22)	0.00	0.00	(5,459,437,474.18)
02/07/25	02/07/25	Coupon		CCCIT 2023-A2 A2 CARD MAT 12/08/27 Cpn 4.98 17305EGX7		21,287.53	0.00	0.00	21,287.53
02/07/25	02/07/25	Coupon		SC SANTEE COOPER CP TXB MAT 02/07/25 Cpn 4.45 83708BDU7		40,779.31	0.00	0.00	40,779.31
02/10/25	02/10/25	Coupon		CRVNA 2021-P2 A4 CAR MAT 01/10/27 Cpn 0.80 14687TAD9		1,106.02	0.00	0.00	1,106.02
02/10/25	02/10/25	Coupon		CRVNA 2021-P4 A3 CAR MAT 01/11/27 Cpn 1.31 14687KAC0		3,078.57	0.00	0.00	3,078.57
02/10/25	02/10/25	Coupon		CRVNA 2024-P1 A2 CAR 144A MAT 08/10/27 Cpn 5.50 14688NAB5		9,666.12	0.00	0.00	9,666.12
02/10/25	02/10/25	Coupon		CRVNA 2024-P4 A2 CAR MAT 02/10/28 Cpn 4.62 14076LAB9		9,625.00	0.00	0.00	9,625.00
02/10/25	02/10/25	Coupon		INTER-AMERICAN DEV BANK FRN MAT 02/10/26 Cpn 4.56 4581X0DT2		117,527.50	0.00	0.00	117,527.50

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02/10/25	02/10/25	Coupon		INTER-AMERICAN DEV BANK FRN MAT 02/10/26 Cpn 4.56 4581X0DT2		58,763.75	0.00	0.00	58,763.75
02/11/25	02/11/25	Coupon		CA LOS ANGELES WASTEWATER MAT 02/11/25 Cpn 4.40 54466DBS3		83,111.11	0.00	0.00	83,111.11
02/13/25	02/13/25	Coupon		JPMORGAN SEC FRN SOFRRATE C MAT 06/13/25 Cpn 4.58 46650WBP9		39,475.00	0.00	0.00	39,475.00
02/13/25	02/13/25	Coupon		MMAF 2024-A A2 EOP 144A MAT 09/13/27 Cpn 5.20 55318CAB0		8,061.18	0.00	0.00	8,061.18
02/14/25	02/14/25	Coupon		CCG 2024-1 A1 EOP 144A MAT 08/14/25 Cpn 5.41 12515PAA5		4,191.89	0.00	0.00	4,191.89
02/15/25	02/15/25	Coupon		ALLYA 2024-2 A2 CAR MAT 07/15/27 Cpn 4.46 02007NAB4		13,751.67	0.00	0.00	13,751.67
02/15/25	02/15/25	Coupon		BAAT 2023-1A A2 CAR 144A MAT 05/15/26 Cpn 5.83 06428AAB4		2,042.24	0.00	0.00	2,042.24
02/15/25	02/15/25	Coupon		BAAT 2023-1A A3 CAR 144A MAT 02/15/28 Cpn 5.53 06428AAC2		26,497.92	0.00	0.00	26,497.92
02/15/25	02/15/25	Coupon		CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		394.72	0.00	0.00	394.72
02/15/25	02/15/25	Coupon		CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		7,455.97	0.00	0.00	7,455.97
02/15/25	02/15/25	Coupon		CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1		17,624.05	0.00	0.00	17,624.05
02/15/25	02/15/25	Coupon		CARMX 2023-1 A3 CAR MAT 10/15/27 Cpn 4.75 14318DAC3		21,272.88	0.00	0.00	21,272.88
02/15/25	02/15/25	Coupon		CARMX 2023-3 A3 CAR MAT 05/15/28 Cpn 5.28 14319BAC6		44,000.00	0.00	0.00	44,000.00

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02/15/25	02/15/25	Coupon		CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3		2,975.56	0.00	0.00	2,975.56
02/15/25	02/15/25	Coupon		CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3		2,479.64	0.00	0.00	2,479.64
02/15/25	02/15/25	Coupon		CARMX 2024-2 A2A CAR MAT 05/17/27 Cpn 5.65 14319EAC0		15,550.73	0.00	0.00	15,550.73
02/15/25	02/15/25	Coupon		CNH 2022-B A3 EQP MAT 11/15/27 Cpn 3.89 12663JAC5		9,069.27	0.00	0.00	9,069.27
02/15/25	02/15/25	Coupon		CNH 2022-B A3 EQP MAT 11/15/27 Cpn 3.89 12663JAC5		733.68	0.00	0.00	733.68
02/15/25	02/15/25	Coupon		COPAR 2024-1 A2A CAR MAT 10/15/27 Cpn 4.61 14043NAB5		2,105.23	0.00	0.00	2,105.23
02/15/25	02/15/25	Coupon		COPAR 2024-1 A2A CAR MAT 10/15/27 Cpn 4.61 14043NAB5		25,554.77	0.00	0.00	25,554.77
02/15/25	02/15/25	Coupon		DTRT 2024-1 A2 EQP MAT 04/15/26 Cpn 5.60 233874AB2		11,046.66	0.00	0.00	11,046.66
02/15/25	02/15/25	Coupon		FORDL 2023-B A3 LEASE MAT 10/15/26 Cpn 5.91 34529NAD2		51,189.98	0.00	0.00	51,189.98
02/15/25	02/15/25	Coupon		FORDL 2025-A A2A LEASE MAT 08/15/27 Cpn 4.57 345282AB3		17,137.50	0.00	0.00	17,137.50
02/15/25	02/15/25	Coupon		FORDO 2023-A A3 CAR MAT 02/15/28 Cpn 4.65 344928AD8		27,692.51	0.00	0.00	27,692.51
02/15/25	02/15/25	Coupon		FORDO 2024-D A2A C MAT 10/15/27 Cpn 4.59 34535VAB0		19,890.00	0.00	0.00	19,890.00
02/15/25	02/15/25	Coupon		GALC 2022-1 A3 EQP 144A MAT 09/15/26 Cpn 5.08 39154TBW7		16,991.65	0.00	0.00	16,991.65

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/15/25	02/15/25	Coupon		GALC 2023-1 A3 EQP 144A MAT 07/15/27 Cpn 5.15 39154TCC0		18,025.00	0.00	0.00	18,025.00
02/15/25	02/15/25	Coupon		GALC 2024-1 A2 EQP 144A MAT 08/17/26 Cpn 5.32 39154TCH9		9,413.94	0.00	0.00	9,413.94
02/15/25	02/15/25	Coupon		GALC 2024-2 A2 EQP 144A MAT 03/15/27 Cpn 5.28 39154GAB2		8,800.00	0.00	0.00	8,800.00
02/15/25	02/15/25	Coupon		HALST 2023-B A3 LEASE 144A MAT 06/15/26 Cpn 5.15 448980AD4		28,247.98	0.00	0.00	28,247.98
02/15/25	02/15/25	Coupon		HALST 2024-A A2A LEASE 144A MAT 06/15/26 Cpn 5.15 448988AB1		5,573.94	0.00	0.00	5,573.94
02/15/25	02/15/25	Coupon		HALST 2025-A A2A LEASE 144A MAT 06/15/27 Cpn 4.60 44935WAB3		16,751.67	0.00	0.00	16,751.67
02/15/25	02/15/25	Coupon		HAROT 2023-2 A2 CAR MAT 04/15/26 Cpn 5.41 437927AB2		5,290.71	0.00	0.00	5,290.71
02/15/25	02/15/25	Coupon		HAROT 2024-4 A2 CAR MAT 03/15/27 Cpn 4.56 43816DAB1		5,700.00	0.00	0.00	5,700.00
02/15/25	02/15/25	Coupon		HART 2021-C A3 CAR MAT 05/15/26 Cpn 0.74 44935FAD6		185.99	0.00	0.00	185.99
02/15/25	02/15/25	Coupon		HART 2023-B A2A CAR MAT 05/15/26 Cpn 5.77 44933XAB3		3,063.04	0.00	0.00	3,063.04
02/15/25	02/15/25	Coupon		HART 2023-C A2A CAR MAT 01/15/27 Cpn 5.80 44918CAB8		4,358.59	0.00	0.00	4,358.59
02/15/25	02/15/25	Coupon		HART 20024-A A2A CAR MAT 04/15/27 Cpn 5.29 448973AB3		11,646.27	0.00	0.00	11,646.27
02/15/25	02/15/25	Coupon		HUNT 2024-1A A2 CAR 144A MAT 03/15/27 Cpn 5.50 446144AC1		6,218.46	0.00	0.00	6,218.46

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/15/25	02/15/25	Coupon		LADAR 2024-2A A2 CAR 144A MAT 03/15/27 Cpn 5.70 505920AB4		23,043.91	0.00	0.00	23,043.91
02/15/25	02/15/25	Coupon		LADAR 2024-1A A2 CAR 144A MAT 11/16/26 Cpn 5.44 501689AB9		4,308.49	0.00	0.00	4,308.49
02/15/25	02/15/25	Coupon		NALT 2024-B A3 LEASE MAT 11/15/27 Cpn 4.92 65481DAD4		33,533.90	0.00	0.00	33,533.90
02/15/25	02/15/25	Coupon		NAROT 2023-A A3 CAR MAT 11/15/27 Cpn 4.91 65480WAD3		15,924.77	0.00	0.00	15,924.77
02/15/25	02/15/25	Coupon		NAROT 2023-A A3 CAR MAT 11/15/27 Cpn 4.91 65480WAD3		13,559.78	0.00	0.00	13,559.78
02/15/25	02/15/25	Coupon		NAROT 2023-A A3 CAR MAT 11/15/27 Cpn 4.91 65480WAD3		5,327.35	0.00	0.00	5,327.35
02/15/25	02/15/25	Coupon		TAOT 2022-D A3 CAR MAT 09/15/27 Cpn 5.30 89239HAD0		5,994.12	0.00	0.00	5,994.12
02/15/25	02/15/25	Coupon		TAOT 2023-D A2A CAR MAT 11/16/26 Cpn 5.80 89239FAB8		8,609.69	0.00	0.00	8,609.69
02/15/25	02/15/25	Coupon		WLAKE 2023-P1 A2 CAR 144A MAT 02/16/27 Cpn 5.89 96042UAB7		11,570.86	0.00	0.00	11,570.86
02/15/25	02/15/25	Coupon		WOART 2022-C A3 CAR MAT 10/15/27 Cpn 3.66 98163TAD5		21,167.99	0.00	0.00	21,167.99
02/15/25	02/15/25	Coupon		WOART 2023-A A3 CAR MAT 05/15/28 Cpn 4.83 98164JAD6		11,059.85	0.00	0.00	11,059.85
02/15/25	02/15/25	Coupon		WOART 2023-A A3 CAR MAT 05/15/28 Cpn 4.83 98164JAD6		1,905.71	0.00	0.00	1,905.71
02/16/25	02/16/25	Coupon		GMCAR 2021-4 A3 CAR MAT 09/16/26 Cpn 0.68 362554AC1		493.63	0.00	0.00	493.63

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02/16/25	02/16/25	Coupon		GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2		45.25	0.00	0.00	45.25
02/16/25	02/16/25	Coupon		GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2		14.25	0.00	0.00	14.25
02/16/25	02/16/25	Coupon		GMCAR 2023-3 A2A CAR MAT 09/16/26 Cpn 5.74 36267KAB3		2,579.74	0.00	0.00	2,579.74
02/16/25	02/16/25	Coupon		GMCAR 2024-2 A2A CAR MAT 03/16/27 Cpn 5.33 379931AB4		25,957.21	0.00	0.00	25,957.21
02/16/25	02/16/25	Coupon		GMCAR 2025-1 A2A CAR MAT 01/18/28 Cpn 4.44 362955AB2		9,558.33	0.00	0.00	9,558.33
02/18/25	02/18/25	Coupon		FORDF 2024-1 A2 FLOORPLAN 144 MAT 04/15/29 Cpn 5.09 34528QJB1		48,700.66	0.00	0.00	48,700.66
02/18/25	02/18/25	Coupon		GFORT 2024-1A A2 FLOORPLAN 14 MAT 03/15/29 Cpn 5.09 361886DB7		6,818.09	0.00	0.00	6,818.09
02/18/25	02/18/25	Coupon		GFORT 2024-3A A2 FLOOR 144A MAT 11/15/28 Cpn 4.79 361886DL5		39,904.57	0.00	0.00	39,904.57
02/18/25	02/18/25	Coupon		GMCAR 2024-1 A2B CAR MAT 02/16/27 Cpn 4.74 36268GAC9		2,964.16	0.00	0.00	2,964.16
02/18/25	02/18/25	Coupon		HALST 2024-B A2B LEASE 144A MAT 10/15/26 Cpn 4.79 44934FAC9		29,697.03	0.00	0.00	29,697.03
02/18/25	02/18/25	Coupon		INTER-AMERICAN DEV BANK FRN MAT 02/15/29 Cpn 4.66 4581X0EC8		250,973.64	0.00	0.00	250,973.64
02/18/25	02/18/25	Coupon		INTL BK RECON & DEVELOP FRN S MAT 11/18/27 Cpn 4.64 459058LP6		72,424.00	0.00	0.00	72,424.00
02/18/25	02/18/25	Coupon		NATIXIS NY YCD FRN SOFRRATE MAT 08/15/25 Cpn 4.63 63873Q6U3		45,211.11	0.00	0.00	45,211.11



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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/18/25	02/18/25	Coupon		MBALT 2024-A A2B LEASE MAT 02/16/27 Cpn 4.76 58770JAC8		12,596.58	0.00	0.00	12,596.58
02/18/25	02/18/25	Coupon		PFSFC 2024-E A INS 144A MAT 07/15/28 Cpn 5.19 69335PFL4		65,104.58	0.00	0.00	65,104.58
02/20/25	02/20/25	Coupon		DLLAD 2024-1A A2 EQP 144A MAT 08/20/27 Cpn 5.50 23346MAB2		25,567.40	0.00	0.00	25,567.40
02/20/25	02/20/25	Coupon		DLLMT 2024-1A A1 144A MAT 08/20/25 Cpn 5.35 23347AAA9		5,713.82	0.00	0.00	5,713.82
02/20/25	02/20/25	Coupon		DLLST 2024-1A A2 EQP 144A MAT 01/20/26 Cpn 5.33 23346HAB3		2,226.31	0.00	0.00	2,226.31
02/20/25	02/20/25	Coupon		EFF 2023-1 A2 FLEET 144A MAT 01/22/29 Cpn 5.51 29375CAB5		27,147.80	0.00	0.00	27,147.80
02/20/25	02/20/25	Coupon		EFF 2024-2 A1 FLEET 144A MAT 05/20/25 Cpn 5.61 29375RAA4		1,860.78	0.00	0.00	1,860.78
02/20/25	02/20/25	Coupon		EFF 2024-2 A2 FLEET 144A MAT 12/20/26 Cpn 5.74 29375RAB2		4,783.33	0.00	0.00	4,783.33
02/20/25	02/20/25	Coupon		EFF 2024-3 A1 FLEET 144A MAT 07/21/25 Cpn 5.49 29375QAA6		3,548.51	0.00	0.00	3,548.51
02/20/25	02/20/25	Coupon		EFF 2024-3 A2 FLEET 144A MAT 04/20/27 Cpn 5.31 29375QAB4		26,107.50	0.00	0.00	26,107.50
02/20/25	02/20/25	Coupon		GMALT 2023-2 A3 LEASE MAT 07/20/26 Cpn 5.05 362548AD1		34,650.93	0.00	0.00	34,650.93
02/20/25	02/20/25	Coupon		GMALT 2024-1 A2A LEASE MAT 06/22/26 Cpn 5.18 36269FAB2		6,406.79	0.00	0.00	6,406.79
02/20/25	02/20/25	Coupon		GMALT 2024-2 A2A LEASE MAT 09/21/26 Cpn 5.43 36269WAB5		14,173.61	0.00	0.00	14,173.61

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02/20/25	02/20/25	Coupon		PILOT 2024-2A A2B LEASE 144A MAT 12/21/26 Cpn 4.79 73328NAC5		11,605.00	0.00	0.00	11,605.00
02/20/25	02/20/25	Coupon		SBALT 2023-A A3 LEASE 144A MAT 04/20/27 Cpn 6.51 78436TAC0		56,344.05	0.00	0.00	56,344.05
02/20/25	02/20/25	Coupon		SBALT 2024-A A2 LEASE 144A MAT 01/20/26 Cpn 5.45 78414SAC8		8,192.30	0.00	0.00	8,192.30
02/20/25	02/20/25	Coupon		SBALT 2024-B A2 LEASE 144A MAT 11/20/26 Cpn 5.67 78437VAC4		17,464.01	0.00	0.00	17,464.01
02/20/25	02/20/25	Coupon		SFAST 2024-1A A2 CAR 144A MAT 06/21/27 Cpn 5.35 78435VAB8		5,371.98	0.00	0.00	5,371.98
02/20/25	02/20/25	Coupon		TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2		1,179.68	0.00	0.00	1,179.68
02/20/25	02/20/25	Coupon		TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2		5,237.79	0.00	0.00	5,237.79
02/20/25	02/20/25	Coupon		TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2		3,067.17	0.00	0.00	3,067.17
02/20/25	02/20/25	Coupon		TESLA 2024-B A2A LEASE 144A MAT 01/20/27 Cpn 4.79 881934AB9		15,567.50	0.00	0.00	15,567.50
02/20/25	02/20/25	Coupon		TEVT 2023-1 A2B CAR 144A MAT 12/21/26 Cpn 4.87 881943AC8		11,998.08	0.00	0.00	11,998.08
02/20/25	02/20/25	Coupon		VALET 2023-1 A2A CAR MAT 12/21/26 Cpn 5.50 92867WAB4		1,604.79	0.00	0.00	1,604.79
02/20/25	02/20/25	Coupon		VALET 2024-1 A2A CAR MAT 11/22/27 Cpn 4.65 92868RAB4		26,737.50	0.00	0.00	26,737.50
02/20/25	02/20/25	Coupon		VWALT 2024-A A2A LEASE MAT 12/21/26 Cpn 5.40 92866EAB5		10,549.16	0.00	0.00	10,549.16

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/20/25	02/20/25	Coupon		VZMT 2022-6 A PHONE MAT 01/22/29 Cpn 3.67 92348KAZ6		30,583.33	0.00	0.00	30,583.33
02/20/25	02/20/25	Coupon		VZMT 2024-1 A1B PHONE MAT 12/20/28 Cpn 4.99 92348KCM3		7,897.08	0.00	0.00	7,897.08
02/21/25	02/21/25	Coupon		HAROT 2024-3 A2 CAR MAT 02/22/27 Cpn 4.89 43813YAB8		7,131.25	0.00	0.00	7,131.25
02/21/25	02/21/25	Coupon		SVENSKA HANDELSBANKEN NY Y MAT 02/21/25 Cpn 86959TEL6		56,417.47	0.00	0.00	56,417.47
02/22/25	02/22/25	Coupon		DEFT 2023-2 A3 EQP 144A MAT 01/22/29 Cpn 5.65 24703GAC8		10,452.50	0.00	0.00	10,452.50
02/22/25	02/22/25	Coupon		DEFT 2023-2 A3 EQP 144A MAT 01/22/29 Cpn 5.65 24703GAC8		24,012.50	0.00	0.00	24,012.50
02/24/25	02/24/25	Coupon		BANK OF AMERICA CD FRN SOFRR MAT 08/22/25 Cpn 4.54 06053RAA1		20,227.78	0.00	0.00	20,227.78
02/24/25	02/24/25	Coupon		INTL BANK RECON & DEVELOP SO MAT 02/23/27 Cpn 4.79 459058LD3		59,842.59	0.00	0.00	59,842.59
02/25/25	02/25/25	Coupon		BANK OF MONTREAL CHICAGO YC MAT 05/23/25 Cpn 4.62 06367DLQ6		179,137.50	0.00	0.00	179,137.50
02/25/25	02/25/25	Coupon		BMWLT 2024-1 A2A LEASE MAT 07/27/26 Cpn 5.10 05611UAB9		6,992.77	0.00	0.00	6,992.77
02/25/25	02/25/25	Coupon		BMWLT 2024-2 A2B LEASE MAT 01/25/27 Cpn 4.77 05613MAC3		14,220.17	0.00	0.00	14,220.17
02/25/25	02/25/25	Coupon		BMWOT 2023-A A2A CAR MAT 04/27/26 Cpn 5.72 05592XAB6		1,858.78	0.00	0.00	1,858.78
02/25/25	02/25/25	Coupon		CHAOT 2022-AA A3 CAR 144A MAT 06/25/27 Cpn 3.98 16144JAC5		2,655.88	0.00	0.00	2,655.88

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/25/25	02/25/25	Coupon		CHAOT 2024-1A A2 CAR 144A MAT 04/26/27 Cpn 5.48 16144BAB4		6,159.68	0.00	0.00	6,159.68
02/25/25	02/25/25	Coupon		CHAOT 2024-4A A2 CAR 144A MAT 09/27/27 Cpn 5.25 16144YAB4		12,782.13	0.00	0.00	12,782.13
02/25/25	02/25/25	Coupon		CHAOT 2024-4A A2 CAR 144A MAT 09/27/27 Cpn 5.25 16144YAB4		31,463.70	0.00	0.00	31,463.70
02/25/25	02/25/25	Coupon		FHMS KF68 A ACMBS FRN MAT 07/25/26 Cpn 4.93 3137FPHF5		15,499.40	0.00	0.00	15,499.40
02/25/25	02/25/25	Coupon		FHMS KI07 A SOFRFRN MAT 09/25/26 Cpn 4.49 3137H3KA9		22,972.61	0.00	0.00	22,972.61
02/25/25	02/25/25	Coupon		FHMS KI08 A 1MOFRN CMBS MAT 10/25/26 Cpn 4.52 3137H4RC6		7,396.03	0.00	0.00	7,396.03
02/25/25	02/25/25	Coupon		FHMS KS09 A MAT 10/25/27 Cpn 4.84 3137FCK52		50,908.95	0.00	0.00	50,908.95
02/25/25	02/25/25	Coupon		FNA 2015-M6 FA MAT 01/25/26 Cpn 4.76 3136ANLN5		4,179.79	0.00	0.00	4,179.79
02/28/25	02/28/25	Coupon		CENTURY HSG TXB CP MAT 02/28/25 Cpn 4.75 15654WAX4		30,479.17	0.00	0.00	30,479.17
02/28/25	02/28/25	Coupon		CANADIAN IMPERIAL BANK YCD FR MAT 05/29/25 Cpn 4.62 13606K7D2		55,625.00	0.00	0.00	55,625.00
						2,610,456.30	0.00	0.00	2,610,456.30

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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/01/25	02/01/25	Income	(3,597.930)	ADJ NET INT MAT	Cpn USD		(3,597.93)	0.00	0.00	(3,597.93)
02/01/25	02/01/25	Income	978,476.230	STIF INT MAT	Cpn USD		978,476.23	0.00	0.00	978,476.23
			974,878.300				974,878.30	0.00	0.00	974,878.30
02/11/25	02/11/25	Contributn	840,000,000.000	NM MAT	Cpn USD	840,000,000.00		0.00	0.00	840,000,000.00
02/21/25	02/21/25	Contributn	55,000,000.000	NM MAT	Cpn USD	55,000,000.00		0.00	0.00	55,000,000.00
			895,000,000.000			895,000,000.00		0.00	0.00	895,000,000.00
02/04/25	02/04/25	Sell Long	2,000,000.000	TVA DISCOUNT NOTE MAT 02/05/25	Cpn 880590BM5	1,994,805.56	4,958.33	0.00	0.00	1,999,763.89
02/28/25	02/28/25	Sell Long	4,000,000.000	U.S. TREASURY BILL MAT 03/04/25	Cpn 912797NK9	3,997,648.16	467.84	(12.62)	0.00	3,998,116.00
			6,000,000.000			5,992,453.71	5,426.18	(12.62)	0.00	5,997,879.89
02/10/25	02/10/25	Pay Princpl	184,187.510	CRVNA 2021-P2 A4 CAR MAT 01/10/27	Cpn 0.80 14687TAD9	184,187.51		4,132.13	0.00	184,187.51
02/10/25	02/10/25	Pay Princpl	542,252.683	CRVNA 2021-P4 A3 CAR MAT 01/11/27	Cpn 1.31 14687KAC0	542,252.68		5,921.38	0.00	542,252.68
02/10/25	02/10/25	Pay Princpl	255,731.720	CRVNA 2024-P1 A2 CAR 144A MAT 08/10/27	Cpn 5.50 14688NAB5	255,731.72		7.51	0.00	255,731.72
02/13/25	02/13/25	Pay Princpl	148,835.767	MMAF 2024-A A2 EQP 144A MAT 09/13/27	Cpn 5.20 55318CAB0	148,835.77		0.00	0.25	148,835.77

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02/14/25	02/14/25	Pay Princpl	500,161.079	CCG 2024-1 A1 EQP 144A MAT 08/14/25 Cpn 5.41 12515PAA5	500,161.08		0.00	0.00	500,161.08
02/15/25	02/15/25	Pay Princpl	282,735.183	ALLYA 2024-2 A2 CAR MAT 07/15/27 Cpn 4.46 02007NAB4	282,735.18		14.99	0.00	282,735.18
02/15/25	02/15/25	Pay Princpl	328,383.098	BAAT 2023-1A A2 CAR 144A MAT 05/15/26 Cpn 5.83 06428AAB4	328,383.10		0.00	1.79	328,383.10
02/15/25	02/15/25	Pay Princpl	239,683.663	CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4	239,683.66		0.00	1,553.64	239,683.66
02/15/25	02/15/25	Pay Princpl	195,271.781	CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1	195,271.78		1,550.41	0.00	195,271.78
02/15/25	02/15/25	Pay Princpl	461,573.672	CARMX 2022-3 A3 CAR MAT 04/15/27 Cpn 3.97 14318MAD1	461,573.67		3,416.62	0.00	461,573.67
02/15/25	02/15/25	Pay Princpl	369,930.759	CARMX 2023-1 A3 CAR MAT 10/15/27 Cpn 4.75 14318DAC3	369,930.76		2,287.89	0.00	369,930.76
02/15/25	02/15/25	Pay Princpl	84,759.751	CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3	84,759.75		0.00	1.72	84,759.75
02/15/25	02/15/25	Pay Princpl	70,633.126	CARMX 2024-A2A CAR MAT 03/15/27 Cpn 5.30 14318WAB3	70,633.13		167.39	0.00	70,633.13
02/15/25	02/15/25	Pay Princpl	344,547.027	CARMX 2024-2 A2A CAR MAT 05/17/27 Cpn 5.65 14319EAC0	344,547.03		8.54	0.00	344,547.03
02/15/25	02/15/25	Pay Princpl	108,765.325	CNH 2022-B A3 EQP MAT 11/15/27 Cpn 3.89 12663JAC5	108,765.32		586.19	0.00	108,765.32
02/15/25	02/15/25	Pay Princpl	8,798.865	CNH 2022-B A3 EQP MAT 11/15/27 Cpn 3.89 12663JAC5	8,798.87		49.74	0.00	8,798.87
02/15/25	02/15/25	Pay Princpl	416,559.941	DTRT 2024-1 A2 EQP MAT 04/15/26 Cpn 5.60 233874AB2	416,559.94		4.80	0.00	416,559.94

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02/15/25	02/15/25	Pay Princpl	1,297,093.675	FORDL 2023-B A3 LEASE MAT 10/15/26 Cpn 5.91 34529NAD2	1,297,093.67		(2,491.07)	0.00	1,297,093.67
02/15/25	02/15/25	Pay Princpl	442,596.719	FORDO 2023-A A3 CAR MAT 02/15/28 Cpn 4.65 344928AD8	442,596.72		(104.62)	0.00	442,596.72
02/15/25	02/15/25	Pay Princpl	345,458.009	GALC 2022-1 A3 EQP 144A MAT 09/15/26 Cpn 5.08 39154TBW7	345,458.01		828.85	0.00	345,458.01
02/15/25	02/15/25	Pay Princpl	182,218.579	GALC 2024-1 A2 EQP 144A MAT 08/17/26 Cpn 5.32 39154TCH9	182,218.58		0.00	8.59	182,218.58
02/15/25	02/15/25	Pay Princpl	1,055,137.040	HALST 2023-B A3 LEASE 144A MAT 06/15/26 Cpn 5.15 448980AD4	1,055,137.04		(1,203.43)	0.00	1,055,137.04
02/15/25	02/15/25	Pay Princpl	126,434.821	HALST 2024-A A2A LEASE 144A MAT 06/15/26 Cpn 5.15 448988AB1	126,434.82		0.00	0.15	126,434.82
02/15/25	02/15/25	Pay Princpl	375,490.164	HAROT 2023-2 A2 CAR MAT 04/15/26 Cpn 5.41 437927AB2	375,490.16		0.00	3.61	375,490.16
02/15/25	02/15/25	Pay Princpl	201,415.902	HART 2021-C A3 CAR MAT 05/15/26 Cpn 0.74 44935FAD6	201,415.90		0.00	734.93	201,415.90
02/15/25	02/15/25	Pay Princpl	221,496.478	HART 2023-B A2A CAR MAT 05/15/26 Cpn 5.77 44933XAB3	221,496.48		0.00	0.75	221,496.48
02/15/25	02/15/25	Pay Princpl	130,475.524	HART 2023-C A2A CAR MAT 01/15/27 Cpn 5.80 44918CAB8	130,475.52		0.00	2.27	130,475.52
02/15/25	02/15/25	Pay Princpl	261,056.703	HART 20024-A A2A CAR MAT 04/15/27 Cpn 5.29 448973AB3	261,056.70		1.64	0.00	261,056.70
02/15/25	02/15/25	Pay Princpl	164,111.667	HUNT 2024-1A A2 CAR 144A MAT 03/15/27 Cpn 5.50 446144AC1	164,111.67		(397.64)	0.00	164,111.67
02/15/25	02/15/25	Pay Princpl	739,853.616	LADAR 2024-2A A2 CAR 144A MAT 03/15/27 Cpn 5.70 505920AB4	739,853.62		23.38	0.00	739,853.62

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02/15/25	02/15/25	Pay Princpl	276,609.379	LADAR 2024-1A A2 CAR 144A MAT 11/16/26 Cpn 5.44 501689AB9	276,609.38		0.00	4.56	276,609.38
02/15/25	02/15/25	Pay Princpl	119,776.862	NAROT 2023-A A3 CAR MAT 11/15/27 Cpn 4.91 65480WAD3	119,776.86		(241.02)	0.00	119,776.86
02/15/25	02/15/25	Pay Princpl	101,988.828	NAROT 2023-A A3 CAR MAT 11/15/27 Cpn 4.91 65480WAD3	101,988.83		(205.22)	0.00	101,988.83
02/15/25	02/15/25	Pay Princpl	40,069.238	NAROT 2023-A A3 CAR MAT 11/15/27 Cpn 4.91 65480WAD3	40,069.24		(80.63)	0.00	40,069.24
02/15/25	02/15/25	Pay Princpl	87,303.158	TAOT 2022-D A3 CAR MAT 09/15/27 Cpn 5.30 89239HAD0	87,303.16		(463.02)	0.00	87,303.16
02/15/25	02/15/25	Pay Princpl	240,772.697	TAOT 2023-D A2A CAR MAT 11/16/26 Cpn 5.80 89239FAB8	240,772.70		0.00	1.36	240,772.70
02/15/25	02/15/25	Pay Princpl	256,215.125	WLAKE 2023-P1 A2 CAR 144A MAT 02/16/27 Cpn 5.89 96042UAB7	256,215.12		(197.78)	0.00	256,215.12
02/15/25	02/15/25	Pay Princpl	554,977.448	WOART 2022-C A3 CAR MAT 10/15/27 Cpn 3.66 98163TAD5	554,977.45		5,609.92	0.00	554,977.45
02/15/25	02/15/25	Pay Princpl	182,364.978	WOART 2023-A A3 CAR MAT 05/15/28 Cpn 4.83 98164JAD6	182,364.98		(147.20)	0.00	182,364.98
02/15/25	02/15/25	Pay Princpl	31,423.079	WOART 2023-A A3 CAR MAT 05/15/28 Cpn 4.83 98164JAD6	31,423.08		(25.36)	0.00	31,423.08
02/16/25	02/16/25	Pay Princpl	180,880.842	GMCAR 2021-4 A3 CAR MAT 09/16/26 Cpn 0.68 362554AC1	180,880.84		0.00	2,150.27	180,880.84
02/16/25	02/16/25	Pay Princpl	10,646.636	GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2	10,646.64		0.00	2.86	10,646.64
02/16/25	02/16/25	Pay Princpl	3,353.690	GMCAR 2023-2 A2A CAR MAT 05/18/26 Cpn 5.10 362583AB2	3,353.69		0.00	0.89	3,353.69



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02/16/25	02/16/25	Pay Princpl	172,616.250	GMCAR 2023-3 A2A CAR MAT 09/16/26 Cpn 5.74 36267KAB3	172,616.25		0.00	0.64	172,616.25
02/16/25	02/16/25	Pay Princpl	673,679.885	GMCAR 2024-2 A2A CAR MAT 03/16/27 Cpn 5.33 379931AB4	673,679.89		24.83	0.00	673,679.89
02/18/25	02/18/25	Pay Princpl	90,384.886	GMCAR 2024-1 A2B CAR MAT 02/16/27 Cpn 4.74 36268GAC9	90,384.89		0.00	0.00	90,384.89
02/18/25	02/18/25	Pay Princpl	403,428.976	HALST 2024-B A2B LEASE 144A MAT 10/15/26 Cpn 4.79 44934FAC9	403,428.98		0.00	0.00	403,428.98
02/18/25	02/18/25	Pay Princpl	230,207.843	MBALT 2024-A A2B LEASE MAT 02/16/27 Cpn 4.76 58770JAC8	230,207.84		(0.00)	0.00	230,207.84
02/20/25	02/20/25	Pay Princpl	295,649.197	DLLAD 2024-1A A2 EQP 144A MAT 08/20/27 Cpn 5.50 23346MAB2	295,649.20		21.18	0.00	295,649.20
02/20/25	02/20/25	Pay Princpl	419,865.028	DLLMT 2024-1A A1 144A MAT 08/20/25 Cpn 5.35 23347AAA9	419,865.03		0.00	0.00	419,865.03
02/20/25	02/20/25	Pay Princpl	77,045.753	DLLST 2024-1A A2 EQP 144A MAT 01/20/26 Cpn 5.33 23346HAB3	77,045.75		0.00	0.09	77,045.75
02/20/25	02/20/25	Pay Princpl	493,554.373	EFF 2023-1 A2 FLEET 144A MAT 01/22/29 Cpn 5.51 29375CAB5	493,554.37		620.12	0.00	493,554.37
02/20/25	02/20/25	Pay Princpl	397,814.875	EFF 2024-2 A1 FLEET 144A MAT 05/20/25 Cpn 5.61 29375RAA4	397,814.87		(0.00)	0.00	397,814.87
02/20/25	02/20/25	Pay Princpl	39,221.070	EFF 2024-2 A2 FLEET 144A MAT 12/20/26 Cpn 5.74 29375RAB2	39,221.07		(276.70)	0.00	39,221.07
02/20/25	02/20/25	Pay Princpl	315,759.475	EFF 2024-3 A1 FLEET 144A MAT 07/21/25 Cpn 5.49 29375QAA6	315,759.47		(0.00)	0.00	315,759.47
02/20/25	02/20/25	Pay Princpl	1,206,187.553	GMALT 2023-2 A3 LEASE MAT 07/20/26 Cpn 5.05 362548AD1	1,206,187.55		1,041.48	0.00	1,206,187.55

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02/20/25	02/20/25	Pay Princpl	195,961.381	GMALT 2024-1 A2A LEASE MAT 06/22/26 Cpn 5.18 36269FAB2	195,961.38		0.00	9.20	195,961.38
02/20/25	02/20/25	Pay Princpl	242,992.205	GMALT 2024-2 A2A LEASE MAT 09/21/26 Cpn 5.43 36269WAB5	242,992.21		6.93	0.00	242,992.21
02/20/25	02/20/25	Pay Princpl	474,220.320	SBALT 2024-A A2 LEASE 144A MAT 01/20/26 Cpn 5.45 78414SAC8	474,220.32		0.00	8.99	474,220.32
02/20/25	02/20/25	Pay Princpl	380,235.274	SBALT 2024-B A2 LEASE 144A MAT 11/20/26 Cpn 5.67 78437VAC4	380,235.27		1.02	0.00	380,235.27
02/20/25	02/20/25	Pay Princpl	196,885.292	SFAST 2024-1A A2 CAR 144A MAT 06/21/27 Cpn 5.35 78435VAB8	196,885.29		0.00	5.45	196,885.29
02/20/25	02/20/25	Pay Princpl	38,703.782	TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2	38,703.78		1.68	0.00	38,703.78
02/20/25	02/20/25	Pay Princpl	171,844.791	TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2	171,844.79		(242.63)	0.00	171,844.79
02/20/25	02/20/25	Pay Princpl	100,629.832	TESLA 2024-A A2A LEASE 144A MAT 06/22/26 Cpn 5.37 88166VAB2	100,629.83		(142.08)	0.00	100,629.83
02/20/25	02/20/25	Pay Princpl	126,658.215	TESLA 2024-B A2A LEASE 144A MAT 01/20/27 Cpn 4.79 881934AB9	126,658.22		8.26	0.00	126,658.22
02/20/25	02/20/25	Pay Princpl	308,096.019	TEVT 2023-1 A2B CAR 144A MAT 12/21/26 Cpn 4.87 881943AC8	308,096.02		0.00	0.00	308,096.02
02/20/25	02/20/25	Pay Princpl	90,770.238	VALET 2023-1 A2A CAR MAT 12/21/26 Cpn 5.50 92867WAB4	90,770.24		0.00	0.98	90,770.24
02/20/25	02/20/25	Pay Princpl	177,553.258	VWALT 2024-A A2A LEASE MAT 12/21/26 Cpn 5.40 92866EAB5	177,553.26		3.15	0.00	177,553.26
02/25/25	02/25/25	Pay Princpl	234,997.721	BMWLT 2024-1 A2A LEASE MAT 07/27/26 Cpn 5.10 05611UAB9	234,997.72		0.00	2.23	234,997.72

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/25/25	02/25/25	Pay Princpl	358,100.734	BMWOT 2023-A A2A CAR MAT 04/27/26 Cpn 5.72 05592XAB6	358,100.73		0.00	(0.00)	358,100.73
02/25/25	02/25/25	Pay Princpl	92,435.892	CHAOT 2022-AA A3 CAR 144A MAT 06/25/27 Cpn 3.98 16144JAC5	92,435.89		307.19	0.00	92,435.89
02/25/25	02/25/25	Pay Princpl	179,541.445	CHAOT 2024-1A A2 CAR 144A MAT 04/26/27 Cpn 5.48 16144BAB4	179,541.45		7.87	0.00	179,541.45
02/25/25	02/25/25	Pay Princpl	279,069.179	CHAOT 2024-4A A2 CAR 144A MAT 09/27/27 Cpn 5.25 16144YAB4	279,069.18		(844.03)	0.00	279,069.18
02/25/25	02/25/25	Pay Princpl	686,939.518	CHAOT 2024-4A A2 CAR 144A MAT 09/27/27 Cpn 5.25 16144YAB4	686,939.52		(2,077.61)	0.00	686,939.52
02/25/25	02/25/25	Pay Princpl	838,085.527	FHMS KF68 A ACMBS FRN MAT 07/25/26 Cpn 4.93 3137FPHF5	838,085.53		(614.02)	0.00	838,085.53
02/25/25	02/25/25	Pay Princpl	833,476.227	FNA 2015-M6 FA MAT 01/25/26 Cpn 4.76 3136ANLN5	833,476.23		148.97	0.00	833,476.23
			<u>22,994,643.819</u>		<u>22,994,643.83</u>		<u>17,049.97</u>	<u>4,495.22</u>	<u>22,994,643.83</u>
02/04/25	02/04/25	Mature Long	43,000,000.000	U.S. TREASURY BILL MAT 02/04/25 Cpn 912797NF0	42,371,246.84	628,753.16	0.00	0.00	43,000,000.00
02/04/25	02/04/25	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 02/04/25 Cpn 912797NF0	49,268,891.67	731,108.33	0.00	0.00	50,000,000.00
02/04/25	02/04/25	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 02/04/25 Cpn 912797NF0	49,268,891.67	731,108.33	0.00	0.00	50,000,000.00
02/04/25	02/04/25	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 02/04/25 Cpn 912797NF0	49,268,891.67	731,108.33	0.00	0.00	50,000,000.00
02/04/25	02/04/25	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 02/04/25 Cpn 912797NF0	49,278,727.50	721,272.50	0.00	0.00	50,000,000.00

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/04/25	02/04/25	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 02/04/25 Cpn	912797NF0	49,278,727.50	721,272.50	0.00	0.00	50,000,000.00
02/05/25	02/05/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/05/25 Cpn	313385BM7	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/05/25	02/05/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/05/25 Cpn	313385BM7	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/05/25	02/05/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/05/25 Cpn	313385BM7	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/05/25	02/05/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/05/25 Cpn	313385BM7	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/05/25	02/05/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/05/25 Cpn	313385BM7	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/05/25	02/05/25	Mature Long	43,000,000.000	TVA DISCOUNT NOTE MAT 02/05/25 Cpn	880590BM5	42,888,319.44	111,680.56	(0.00)	0.00	43,000,000.00
02/06/25	02/06/25	Mature Long	25,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn	313385BN5	24,997,055.56	2,944.44	0.00	0.00	25,000,000.00
02/06/25	02/06/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn	313385BN5	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/06/25	02/06/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn	313385BN5	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/06/25	02/06/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn	313385BN5	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/06/25	02/06/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn	313385BN5	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/06/25	02/06/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/06/25 Cpn	313385BN5	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/07/25	02/07/25	Mature Long	5,000,000.000	FHLB DISCOUNT NOTE MAT 02/07/25 Cpn 313385BP0		4,999,411.11	588.89	0.00	0.00	5,000,000.00
02/07/25	02/07/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/07/25 Cpn 313385BP0		49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/07/25	02/07/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/07/25 Cpn 313385BP0		49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/07/25	02/07/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/07/25 Cpn 313385BP0		49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/07/25	02/07/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/07/25 Cpn 313385BP0		49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/07/25	02/07/25	Mature Long	6,598,000.000	SC SANTEE COOPER CP TXB MAT 02/07/25 Cpn 4.45 83708BDU7		6,598,000.00		0.00	0.00	6,598,000.00
02/10/25	02/10/25	Mature Long	44,881,000.000	FHLB DISCOUNT NOTE MAT 02/10/25 Cpn 313385BS4		44,865,142.05	15,857.95	0.00	0.00	44,881,000.00
02/10/25	02/10/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/10/25 Cpn 313385BS4		49,982,333.33	17,666.67	0.00	0.00	50,000,000.00
02/10/25	02/10/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/10/25 Cpn 313385BS4		49,982,333.33	17,666.67	0.00	0.00	50,000,000.00
02/10/25	02/10/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/10/25 Cpn 313385BS4		49,982,333.33	17,666.67	0.00	0.00	50,000,000.00
02/11/25	02/11/25	Mature Long	45,000,000.000	U.S. TREASURY BILL MAT 02/11/25 Cpn 912797NG8		44,847,025.00	152,975.00	0.00	0.00	45,000,000.00
02/11/25	02/11/25	Mature Long	15,000,000.000	U.S. TREASURY BILL MAT 02/11/25 Cpn 912797NG8		14,952,528.94	47,471.06	0.00	0.00	15,000,000.00
02/11/25	02/11/25	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 02/11/25 Cpn 912797NG8		49,841,763.13	158,236.87	0.00	0.00	50,000,000.00

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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/11/25	02/11/25	Mature Long	44,000,000.000	FHLB DISCOUNT NOTE MAT 02/11/25 Cpn 313385BT2	43,994,817.78	5,182.22	0.00	0.00	44,000,000.00
02/11/25	02/11/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/11/25 Cpn 313385BT2	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/11/25	02/11/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/11/25 Cpn 313385BT2	49,994,111.11	5,888.89	0.00	0.00	50,000,000.00
02/11/25	02/11/25	Mature Long	20,000,000.000	CA LOS ANGELES WASTEWATER MAT 02/11/25 Cpn 4.40 54466DBS3	20,000,000.00		0.00	0.00	20,000,000.00
02/11/25	02/11/25	Mature Long	22,500,000.000	NOVARTIS FINANCE CP 144A MAT 02/11/25 Cpn 6698M4PB2	22,424,575.00	75,425.00	0.00	0.00	22,500,000.00
02/11/25	02/11/25	Mature Long	25,000,000.000	ROCHE HOLDINGS CP 144A MAT 02/11/25 Cpn 77119LPB9	24,916,777.78	83,222.22	0.00	0.00	25,000,000.00
02/12/25	02/12/25	Mature Long	40,000,000.000	CREDIT AGRICOLE CP MAT 02/12/25 Cpn 22533TPC4	39,995,222.22	4,777.78	0.00	0.00	40,000,000.00
02/12/25	02/12/25	Mature Long	15,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn 313385BU9	14,998,229.17	1,770.83	0.00	0.00	15,000,000.00
02/12/25	02/12/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn 313385BU9	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/12/25	02/12/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn 313385BU9	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/12/25	02/12/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn 313385BU9	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/12/25	02/12/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn 313385BU9	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/12/25	02/12/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn 313385BU9	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/12/25	02/12/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/12/25	02/12/25	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	39,995,277.78	4,722.22	0.00	0.00	40,000,000.00
02/12/25	02/12/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/12/25	02/12/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/12/25	02/12/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/12/25	02/12/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/12/25 Cpn	313385BU9	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/12/25	02/12/25	Mature Long	25,000,000.000	FLORIDA POWER & LIGHT CP MAT 02/12/25 Cpn	34108APC5	24,912,597.22	87,402.78	0.00	0.00	25,000,000.00
02/13/25	02/13/25	Mature Long	34,000,000.000	U.S. TREASURY BILL MAT 02/13/25 Cpn	912797MK0	33,991,959.00	8,041.00	0.00	0.00	34,000,000.00
02/13/25	02/13/25	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 02/13/25 Cpn	912797MK0	49,988,175.00	11,825.00	0.00	0.00	50,000,000.00
02/13/25	02/13/25	Mature Long	30,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn	313385BV7	29,996,458.33	3,541.67	0.00	0.00	30,000,000.00
02/13/25	02/13/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn	313385BV7	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/13/25	02/13/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn	313385BV7	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/13/25	02/13/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn	313385BV7	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/13/25	02/13/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn	313385BV7	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/13/25	02/13/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn	313385BV7	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/13/25	02/13/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn	313385BV7	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/13/25	02/13/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn	313385BV7	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/13/25	02/13/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/13/25 Cpn	313385BV7	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/14/25	02/14/25	Mature Long	6,133,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	6,132,281.08	718.92	0.00	0.00	6,133,000.00
02/14/25	02/14/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	49,994,138.89	5,861.11	0.00	0.00	50,000,000.00
02/14/25	02/14/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	49,994,138.89	5,861.11	0.00	0.00	50,000,000.00
02/14/25	02/14/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	49,994,138.89	5,861.11	0.00	0.00	50,000,000.00
02/14/25	02/14/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	49,994,138.89	5,861.11	0.00	0.00	50,000,000.00
02/14/25	02/14/25	Mature Long	36,500,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	36,495,721.39	4,278.61	0.00	0.00	36,500,000.00
02/14/25	02/14/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	49,994,138.89	5,861.11	0.00	0.00	50,000,000.00
02/14/25	02/14/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	49,994,138.89	5,861.11	0.00	0.00	50,000,000.00



## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

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Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/14/25	02/14/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	49,994,138.89	5,861.11	0.00	0.00	50,000,000.00
02/14/25	02/14/25	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 02/14/25 Cpn	313385BW5	39,995,311.11	4,688.89	0.00	0.00	40,000,000.00
02/14/25	02/14/25	Mature Long	8,706,000.000	FHLMC DISCOUNT NOTE MAT 02/14/25 Cpn	313397BW0	8,703,939.58	2,060.42	0.00	0.00	8,706,000.00
02/14/25	02/14/25	Mature Long	50,000,000.000	FHLMC DISCOUNT NOTE MAT 02/14/25 Cpn	313397BW0	49,988,166.67	11,833.33	0.00	0.00	50,000,000.00
02/18/25	02/18/25	Mature Long	30,000,000.000	U.S. TREASURY BILL MAT 02/18/25 Cpn	912797NH6	29,827,275.00	172,725.00	0.00	0.00	30,000,000.00
02/18/25	02/18/25	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 02/18/25 Cpn	912797NH6	49,712,125.00	287,875.00	0.00	0.00	50,000,000.00
02/18/25	02/18/25	Mature Long	23,950,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	23,938,690.28	11,309.72	0.00	0.00	23,950,000.00
02/18/25	02/18/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	49,976,388.89	23,611.11	0.00	0.00	50,000,000.00
02/18/25	02/18/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	49,976,388.89	23,611.11	0.00	0.00	50,000,000.00
02/18/25	02/18/25	Mature Long	38,100,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	38,082,008.33	17,991.67	0.00	0.00	38,100,000.00
02/18/25	02/18/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	49,976,388.89	23,611.11	0.00	0.00	50,000,000.00
02/18/25	02/18/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	49,976,388.89	23,611.11	0.00	0.00	50,000,000.00
02/18/25	02/18/25	Mature Long	29,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn	313385CA2	28,986,305.56	13,694.44	0.00	0.00	29,000,000.00

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/18/25	02/18/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2	49,976,388.89	23,611.11	0.00	0.00	50,000,000.00
02/18/25	02/18/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2	49,976,388.89	23,611.11	0.00	0.00	50,000,000.00
02/18/25	02/18/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2	49,976,388.89	23,611.11	0.00	0.00	50,000,000.00
02/18/25	02/18/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/18/25 Cpn 313385CA2	49,976,388.89	23,611.11	0.00	0.00	50,000,000.00
02/18/25	02/18/25	Mature Long	25,000,000.000	METLIFE SHORT TERM FUND CP 1 MAT 02/18/25 Cpn 59157TPJ6	24,897,527.78	102,472.22	0.00	0.00	25,000,000.00
02/18/25	02/18/25	Mature Long	10,000,000.000	NOVARTIS FINANCE CP 144A MAT 02/18/25 Cpn 6698M4PJ5	9,958,194.44	41,805.56	0.00	0.00	10,000,000.00
02/18/25	02/18/25	Mature Long	30,000,000.000	NATL SEC CLEARING CP 144A MAT 02/18/25 Cpn 63763PPJ2	29,848,800.00	151,200.00	0.00	0.00	30,000,000.00
02/19/25	02/19/25	Mature Long	41,000,000.000	AIR PRODUCTS & CHEMICALS CP 1 MAT 02/19/25 Cpn 00915SPK2	40,817,538.61	182,461.39	0.00	0.00	41,000,000.00
02/19/25	02/19/25	Mature Long	20,000,000.000	CREDIT AGRICOLE CP MAT 02/19/25 Cpn 22533TPK6	19,997,616.67	2,383.33	0.00	0.00	20,000,000.00
02/19/25	02/19/25	Mature Long	15,000,000.000	CATERPILLAR FIN CP MAT 02/19/25 Cpn 14912DPK9	14,951,287.50	48,712.50	0.00	0.00	15,000,000.00
02/19/25	02/19/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/19/25	02/19/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/19/25	02/19/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn 313385CB0	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/19/25	02/19/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn	313385CB0	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/19/25	02/19/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn	313385CB0	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/19/25	02/19/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn	313385CB0	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/19/25	02/19/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn	313385CB0	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/19/25	02/19/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn	313385CB0	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/19/25	02/19/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/19/25 Cpn	313385CB0	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/19/25	02/19/25	Mature Long	15,000,000.000	FLORIDA POWER & LIGHT CP MAT 02/19/25 Cpn	34108APK7	14,985,600.00	14,400.00	0.00	0.00	15,000,000.00
02/20/25	02/20/25	Mature Long	15,000,000.000	U.S. TREASURY BILL MAT 02/20/25 Cpn	912797KA4	14,984,019.38	15,980.62	0.00	0.00	15,000,000.00
02/20/25	02/20/25	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 02/20/25 Cpn	912797KA4	49,946,731.25	53,268.75	0.00	0.00	50,000,000.00
02/20/25	02/20/25	Mature Long	45,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn	313385CC8	44,994,687.50	5,312.50	0.00	0.00	45,000,000.00
02/20/25	02/20/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn	313385CC8	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/20/25	02/20/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn	313385CC8	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/20/25	02/20/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn	313385CC8	49,994,097.22	5,902.78	0.00	0.00	50,000,000.00

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description		Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/20/25	02/20/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn 313385CC8		49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/20/25	02/20/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/20/25 Cpn 313385CC8		49,994,097.22	5,902.78	0.00	0.00	50,000,000.00
02/21/25	02/21/25	Mature Long	20,000,000.000	FLORIDA POWER & LIGHT CP MAT 02/21/25 Cpn 34108APM3		19,978,400.00	21,600.00	0.00	0.00	20,000,000.00
02/21/25	02/21/25	Mature Long	14,300,000.000	SVENSKA HANDELSBANKEN NY Y MAT 02/21/25 Cpn 86959TEL6		14,300,000.00		0.00	0.00	14,300,000.00
02/21/25	02/21/25	Mature Long	30,000,000.000	EXXON MOBIL CP MAT 02/21/25 Cpn 30229APM5		29,964,166.67	35,833.33	0.00	0.00	30,000,000.00
02/25/25	02/25/25	Mature Long	12,500,000.000	U.S. TREASURY BILL MAT 02/25/25 Cpn 912797NJ2		12,418,041.67	81,958.33	0.00	0.00	12,500,000.00
02/25/25	02/25/25	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 02/25/25 Cpn 912797NJ2		49,672,166.67	327,833.33	0.00	0.00	50,000,000.00
02/25/25	02/25/25	Mature Long	12,500,000.000	U.S. TREASURY BILL MAT 02/25/25 Cpn 912797NJ2		12,461,609.38	38,390.62	0.00	0.00	12,500,000.00
02/25/25	02/25/25	Mature Long	15,000,000.000	CATERPILLAR CP 144A MAT 02/25/25 Cpn 14912PPR7		14,989,175.00	10,825.00	0.00	0.00	15,000,000.00
02/25/25	02/25/25	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 02/25/25 Cpn 313385CH7		39,981,333.33	18,666.67	0.00	0.00	40,000,000.00
02/25/25	02/25/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/25/25 Cpn 313385CH7		49,976,666.67	23,333.33	0.00	0.00	50,000,000.00
02/25/25	02/25/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/25/25 Cpn 313385CH7		49,976,666.67	23,333.33	0.00	0.00	50,000,000.00
02/26/25	02/26/25	Mature Long	20,000,000.000	CUMMINS INC CP 144A MAT 02/26/25 Cpn 23102UPS5		19,896,083.33	103,916.67	0.00	0.00	20,000,000.00

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/26/25	02/26/25	Mature Long	13,000,000.000	MERCEDES-BENZ CP 144A MAT 02/26/25 Cpn 58768JPS1	12,965,521.11	34,478.89	0.00	0.00	13,000,000.00
02/26/25	02/26/25	Mature Long	20,000,000.000	TVA DISCOUNT NOTE MAT 02/26/25 Cpn 880590CJ1	19,966,788.89	33,211.11	0.00	0.00	20,000,000.00
02/26/25	02/26/25	Mature Long	50,000,000.000	TVA DISCOUNT NOTE MAT 02/26/25 Cpn 880590CJ1	49,916,972.22	83,027.78	0.00	0.00	50,000,000.00
02/27/25	02/27/25	Mature Long	25,000,000.000	CREDIT AGRICOLE CP MAT 02/27/25 Cpn 22533TPT7	24,997,020.83	2,979.17	0.00	0.00	25,000,000.00
02/27/25	02/27/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/27/25 Cpn 313385CK0	49,994,194.44	5,805.56	0.00	0.00	50,000,000.00
02/27/25	02/27/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/27/25 Cpn 313385CK0	49,994,194.44	5,805.56	0.00	0.00	50,000,000.00
02/27/25	02/27/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/27/25 Cpn 313385CK0	49,994,194.44	5,805.56	0.00	0.00	50,000,000.00
02/27/25	02/27/25	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 02/27/25 Cpn 313385CK0	49,994,194.44	5,805.56	0.00	0.00	50,000,000.00
02/27/25	02/27/25	Mature Long	20,000,000.000	ILLINOIS TOOL WORKS CP 144A MAT 02/27/25 Cpn 4523ELPT6	19,997,622.22	2,377.78	0.00	0.00	20,000,000.00
02/28/25	02/28/25	Mature Long	20,000,000.000	CREDIT AGRICOLE CP MAT 02/28/25 Cpn 22533TPU4	19,997,616.67	2,383.33	0.00	0.00	20,000,000.00
02/28/25	02/28/25	Mature Long	25,000,000.000	CATERPILLAR FIN CP MAT 02/28/25 Cpn 14912DPU7	24,970,000.00	30,000.00	0.00	0.00	25,000,000.00

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
Fixed Income - cont.									
02/28/25	02/28/25	Mature Long	8,250,000.000	CENTURY HSG TXB CP MAT 02/28/25 Cpn 4.75	8,250,000.00		0.00	0.00	8,250,000.00
				15654WAX4					
			5,446,918,000.000		5,439,269,139.72	7,648,860.31	(0.00)	0.00	5,446,918,000.00
02/03/25	02/03/25	Withdrawal	(55,000,000.000)	WD MAT	(55,000,000.00)		(55,000,000.00)	0.00	(55,000,000.00)
				Cpn	USD				
02/05/25	02/05/25	Withdrawal	(60,000,000.000)	WD MAT	(60,000,000.00)		(60,000,000.00)	0.00	(60,000,000.00)
				Cpn	USD				
02/07/25	02/07/25	Withdrawal	(50,000,000.000)	WD MAT	(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
				Cpn	USD				
02/12/25	02/12/25	Withdrawal	(20,000,000.000)	WD MAT	(20,000,000.00)		(20,000,000.00)	0.00	(20,000,000.00)
				Cpn	USD				
02/13/25	02/13/25	Withdrawal	(60,000,000.000)	WD MAT	(60,000,000.00)		(60,000,000.00)	0.00	(60,000,000.00)
				Cpn	USD				
02/18/25	02/18/25	Withdrawal	(60,000,000.000)	WD MAT	(60,000,000.00)		(60,000,000.00)	0.00	(60,000,000.00)
				Cpn	USD				
02/20/25	02/20/25	Withdrawal	(550,000,000.000)	WD MAT	(550,000,000.00)		(550,000,000.00)	0.00	(550,000,000.00)
				Cpn	USD				
02/25/25	02/25/25	Withdrawal	(30,000,000.000)	WD MAT	(30,000,000.00)		(30,000,000.00)	0.00	(30,000,000.00)
				Cpn	USD				

Payden &amp; Rygel

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

02/01/2025  
through 02/28/2025

<i>Tr Date</i>	<i>St Date</i>	<i>Transaction Type</i>	<i>Units</i>	<i>Description</i>			<i>Proceeds / (Cost)</i>	<i>Accrued Interest (Purch) or Sold</i>	<i>G/L &lt; 1 Yr Amort Cost</i>	<i>G/L &gt; 1 Yr Amort Cost</i>	<i>Total Amount</i>
Cash - cont.											
02/28/25	02/28/25	Withdrawal	(50,000,000.000)	WD MAT	Cpn	USD	(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
			<u>(935,000,000.000)</u>				<u>(935,000,000.00)</u>		<u>(935,000,000.00)</u>	<u>0.00</u>	<u>(935,000,000.00)</u>

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/04/25	02/05/25	Buy	2,425,000.000	U.S. TREASURY NOTE MAT 01/31/27 Cpn 4.13 91282CMH1	(2,420,926.76)	(1,381.65)	0.00	0.00	(2,422,308.41)
02/27/25	02/28/25	Buy	4,505,000.000	U.S. TREASURY NOTE MAT 01/31/27 Cpn 4.13 91282CMH1	(4,509,047.46)	(14,373.69)	0.00	0.00	(4,523,421.15)
			6,930,000.000		(6,929,974.22)	(15,755.34)	0.00	0.00	(6,945,729.56)
02/01/25	02/01/25	Coupon		CA STWD CMTY DEV AUTH REV-CA MAT 02/01/25 Cpn 0.73 13080SZL1		2,745.00	0.00	0.00	2,745.00
02/01/25	02/01/25	Coupon		CA FRESNO USD GO/ULT TXB MAT 08/01/25 Cpn 0.87 3582326T8		2,607.00	0.00	0.00	2,607.00
02/01/25	02/01/25	Coupon		CA OAKLAND-ALAMEDA COLISEUM MAT 02/01/25 Cpn 3.64 672211BM0		16,848.88	0.00	0.00	16,848.88
02/01/25	02/01/25	Coupon		CA OAKLAND USD GO/ULT TXB MAT 08/01/25 Cpn 1.38 672325M95		2,900.10	0.00	0.00	2,900.10
02/15/25	02/15/25	Coupon		BAAT 2023-2A A3 CAR 144A MAT 06/15/28 Cpn 5.74 06054YAC1		3,348.33	0.00	0.00	3,348.33
02/15/25	02/15/25	Coupon		BAAT 2024-1A A3 CAR 144A MAT 11/15/28 Cpn 5.35 09709AAC6		4,458.33	0.00	0.00	4,458.33
02/15/25	02/15/25	Coupon		BACCT 2023-A2 A2 CARD MAT 11/15/28 Cpn 4.98 05522RDH8		2,075.00	0.00	0.00	2,075.00
02/15/25	02/15/25	Coupon		CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4		50.00	0.00	0.00	50.00
02/15/25	02/15/25	Coupon		CARMX 2023-3 A3 CAR MAT 05/15/28 Cpn 5.28 14319BAC6		3,520.00	0.00	0.00	3,520.00
02/15/25	02/15/25	Coupon		CARMX 2023-4 A3 CAR MAT 07/17/28 Cpn 6.00 14318XAC9		1,500.00	0.00	0.00	1,500.00



## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

02/01/2025  
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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/15/25	02/15/25	Coupon		CARMX 2023-4 A3 CAR MAT 07/17/28 Cpn 6.00 14318XAC9		2,500.00	0.00	0.00	2,500.00
02/15/25	02/15/25	Coupon		CARMX 2024-A3 CAR MAT 10/16/28 Cpn 4.92 14318WAD9		2,460.00	0.00	0.00	2,460.00
02/15/25	02/15/25	Coupon		CARMX 2024-3 A3 CAR MAT 07/16/29 Cpn 4.89 14319GAD3		2,852.50	0.00	0.00	2,852.50
02/15/25	02/15/25	Coupon		COPAR 2023-2 A3 CAR MAT 06/15/28 Cpn 5.82 14044EAD0		3,395.00	0.00	0.00	3,395.00
02/15/25	02/15/25	Coupon		FORDF 2023-1 A1 FLOOR 144A MAT 05/15/28 Cpn 4.92 34528QHV9		2,870.00	0.00	0.00	2,870.00
02/15/25	02/15/25	Coupon		FORDF 2023-1 A1 FLOOR 144A MAT 05/15/28 Cpn 4.92 34528QHV9		820.00	0.00	0.00	820.00
02/15/25	02/15/25	Coupon		FORDF 2024-3 A1 FLOOR 144A MAT 09/15/29 Cpn 4.30 34528QJK1		3,583.33	0.00	0.00	3,583.33
02/15/25	02/15/25	Coupon		FORDO 2023-B A3 CAR MAT 05/15/28 Cpn 5.23 344930AD4		2,615.00	0.00	0.00	2,615.00
02/15/25	02/15/25	Coupon		FORDO 2023-C A3 CAR MAT 09/15/28 Cpn 5.53 344940AD3		2,304.17	0.00	0.00	2,304.17
02/15/25	02/15/25	Coupon		GFORT 2023-1 A1 FLOOR 144A MAT 06/15/28 Cpn 5.34 361886CR3		4,005.00	0.00	0.00	4,005.00
02/15/25	02/15/25	Coupon		HART 2023-C A3 CAR MAT 10/16/28 Cpn 5.54 44918CAD4		1,385.00	0.00	0.00	1,385.00
02/15/25	02/15/25	Coupon		JDOT 2023-B A3 EQP MAT 03/15/28 Cpn 5.18 477920AC6		3,237.50	0.00	0.00	3,237.50
02/15/25	02/15/25	Coupon		JDOT 2024-A A3 EQP MAT 11/15/28 Cpn 4.96 47800RAD5		2,893.33	0.00	0.00	2,893.33

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

02/01/2025  
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Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/15/25	02/15/25	Coupon		JDOT 2024-B A3 EQP MAT 03/15/29 Cpn 5.20 47786WAD2		3,033.33	0.00	0.00	3,033.33
02/15/25	02/15/25	Coupon		KCOT 2023-2A A3 EQP 144A MAT 01/18/28 Cpn 5.28 500945AC4		2,200.00	0.00	0.00	2,200.00
02/15/25	02/15/25	Coupon		MBALT 2024-A A3 LEASE MAT 01/18/28 Cpn 5.32 58770JAD6		3,103.33	0.00	0.00	3,103.33
02/15/25	02/15/25	Coupon		NMOTR 2024-B A FLOORPLAN 144A MAT 02/15/29 Cpn 5.05 65479VAB2		2,525.00	0.00	0.00	2,525.00
02/15/25	02/15/25	Coupon		TAOT 2023-D A3 CAR MAT 08/15/28 Cpn 5.54 89239FAD4		1,846.67	0.00	0.00	1,846.67
02/15/25	02/15/25	Coupon		WOART 2022-B A3 CAR MAT 03/15/28 Cpn 3.44 98163QAE9		1,433.33	0.00	0.00	1,433.33
02/17/25	02/17/25	Coupon		FORDF 2024-1 A1 FLOORPLAN 144 MAT 04/15/29 Cpn 5.29 34528QJA3		3,967.50	0.00	0.00	3,967.50
02/20/25	02/20/25	Coupon		EFF 2024-3 A3 FLEET 144A MAT 08/21/28 Cpn 4.98 29375QAC2		2,075.00	0.00	0.00	2,075.00
02/20/25	02/20/25	Coupon		TMUST 2024-2 A PHONE 144A MAT 05/21/29 Cpn 4.25 87268CAA5		1,416.67	0.00	0.00	1,416.67
02/25/25	02/25/25	Coupon		BMWLT 2024-1 A3 LEASE MAT 03/25/27 Cpn 4.98 05611UAD5		2,905.00	0.00	0.00	2,905.00
02/25/25	02/25/25	Coupon		NAVMT 2023-1 A FLOOR 144A MAT 08/25/28 Cpn 6.18 63938PBU2		1,030.00	0.00	0.00	1,030.00
02/25/25	02/25/25	Coupon		NAVMT 2024-1 A FLOOR 144A MAT 04/25/29 Cpn 5.59 63938PBW8		1,863.33	0.00	0.00	1,863.33
02/28/25	02/28/25	Coupon		FHLMC C 02/28/23 Q MAT 02/28/25 Cpn 4.00 3134GXS88		11,400.00	0.00	0.00	11,400.00

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/28/25	02/28/25	Coupon		FHLMC C 11/28/22 Q MAT 08/28/25 Cpn 4.05 3134GXR63		11,542.50	0.00	0.00	11,542.50
02/28/25	02/28/25	Coupon		FHLMC C 11/28/2022 Q MAT 08/28/25 Cpn 4.20 3134GXS47		11,970.00	0.00	0.00	11,970.00
02/28/25	02/28/25	Coupon		U.S. TREASURY NOTE MAT 08/31/27 Cpn 3.13 91282CFH9		6,640.63	0.00	0.00	6,640.63
02/28/25	02/28/25	Coupon		U.S. TREASURY NOTE MAT 08/31/29 Cpn 3.63 91282CLK5		4,350.00	0.00	0.00	4,350.00
02/28/25	02/28/25	Coupon		U.S. TREASURY NOTE MAT 08/31/29 Cpn 3.63 91282CLK5		44,134.38	0.00	0.00	44,134.38
02/28/25	02/28/25	Coupon		U.S. TREASURY NOTE MAT 02/29/28 Cpn 4.00 91282CGP0		13,400.00	0.00	0.00	13,400.00
02/28/25	02/28/25	Coupon		U.S. TREASURY NOTE MAT 02/29/28 Cpn 4.00 91282CGP0		23,600.00	0.00	0.00	23,600.00
02/28/25	02/28/25	Coupon		U.S. TREASURY NOTE MAT 02/29/28 Cpn 4.00 91282CGP0		10,900.00	0.00	0.00	10,900.00
02/28/25	02/28/25	Coupon		U.S. TREASURY NOTE MAT 02/28/29 Cpn 4.25 91282CKD2		44,625.00	0.00	0.00	44,625.00
02/28/25	02/28/25	Coupon		U.S. TREASURY NOTE MAT 08/31/28 Cpn 4.38 91282CHX2		5,031.25	0.00	0.00	5,031.25
						289,966.39	0.00	0.00	289,966.39

## TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN-LOW DURATION PORT

02/01/2025  
through 02/28/2025

Tr Date	St Date	Transaction Type	Units	Description	Proceeds / (Cost)	Accrued Interest (Purch) or Sold	G/L < 1 Yr Amort Cost	G/L > 1 Yr Amort Cost	Total Amount
02/01/25	02/01/25	Income	2,549.800	STIF INT MAT Cpn USD		2,549.80	0.00	0.00	2,549.80
02/10/25	02/11/25	Sell Long	250,000.000	HAROT 2023-3 A3 CAR MAT 02/18/28 Cpn 5.41 43815QAC1	252,060.55	864.10	0.00	2,091.29	252,924.65
02/27/25	02/28/25	Sell Long	570,000.000	FHLMC C 11/28/22 Q MAT 08/28/25 Cpn 4.05 3134GXR63	569,070.90		0.00	(929.10)	569,070.90
02/27/25	02/28/25	Sell Long	570,000.000	FHLMC C 11/28/2022 Q MAT 08/28/25 Cpn 4.20 3134GXS47	569,213.40		0.00	(786.60)	569,213.40
02/27/25	02/28/25	Sell Long	3,425,000.000	U.S. TREASURY NOTE MAT 03/31/28 Cpn 3.63 91282CGT2	3,383,391.60	51,504.38	0.00	(43,191.18)	3,434,895.98
			4,815,000.000		4,773,736.45	52,368.48	0.00	(42,815.59)	4,826,104.93
02/15/25	02/15/25	Pay Princpl	30,359.931	CARMX 2021-3 A3 CAR MAT 06/15/26 Cpn 0.55 14317DAC4	30,359.93		0.00	0.42	30,359.93
02/01/25	02/01/25	Mature Long	750,000.000	CA STWD CMTY DEV AUTH REV-CA MAT 02/01/25 Cpn 0.73 13080SZL1	750,000.00		0.00	0.00	750,000.00
02/01/25	02/01/25	Mature Long	925,000.000	CA OAKLAND-ALAMEDA COLISEUM MAT 02/01/25 Cpn 3.64 672211BM0	925,000.00		0.00	0.00	925,000.00
02/28/25	02/28/25	Mature Long	570,000.000	FHLMC C 02/28/23 Q MAT 02/28/25 Cpn 4.00 3134GXS88	570,000.00		0.00	0.00	570,000.00
			2,245,000.000		2,245,000.00		0.00	0.00	2,245,000.00

**LA CARE**  
**Cash Activity by Transaction Type GAAP Basis**  
02/28/2025 Accounting Period

Cash Date	Trade/Ex-Date	Settle/Pay Date	Custodian	Cusip	Description	Quantity	Income Amount	Principal Amount	Contributions/Withdrawals	Total Amount
BUY										
02/10/25	02/07/25	02/10/25	TNT77	210518DW3	CONSUMERS ENERGY CO	2,500,000.00	(22,361.11)	(2,482,225.00)	0.00	(2,504,586.11)
02/11/25	02/10/25	02/11/25	TNT77	459200LG4	IBM CORP	5,000,000.00	(666.67)	(4,975,900.00)	0.00	(4,976,566.67)
02/12/25	02/11/25	02/12/25	TNT77	025816DP1	AMERICAN EXPRESS CO	5,000,000.00	(124,617.78)	(5,032,300.00)	0.00	(5,156,917.78)
02/13/25	02/12/25	02/13/25	TNT77	20826FBJ4	CONOCOPHILLIPS COMPANY	1,500,000.00	(13,316.67)	(1,481,835.00)	0.00	(1,495,151.67)
02/18/25	02/18/25	02/18/25	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	24,362,109.00	0.00	(24,362,109.00)	0.00	(24,362,109.00)
02/24/25	02/19/25	02/24/25	TNT77	17275RBX9	CISCO SYSTEMS INC	4,500,000.00	0.00	(4,496,625.00)	0.00	(4,496,625.00)
02/26/25	02/25/25	02/26/25	TNT77	20826FBJ4	CONOCOPHILLIPS COMPANY	4,250,000.00	(44,943.75)	(4,259,477.50)	0.00	(4,304,421.25)
02/28/25	02/25/25	02/28/25	TNT77	857477CU5	STATE STREET CORP	3,750,000.00	0.00	(3,750,000.00)	0.00	(3,750,000.00)
TOTAL BUY						50,862,109.00	(205,905.98)	(50,840,471.50)	0.00	(51,046,377.48)
DIVIDEND										
02/02/25	02/02/25	02/02/25	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	8,836,108.21	119,958.38	0.00	0.00	119,958.38
TOTAL DIVIDEND						8,836,108.21	119,958.38	0.00	0.00	119,958.38
INTEREST										
02/01/25	02/01/25	02/01/25	TNT77	31677QBR9	FIFTH THIRD BANK	5,000,000.00	56,250.00	0.00	0.00	56,250.00
02/01/25	02/01/25	02/01/25	TNT77	54438CYK2	LOS ANGELES CA CMNTY CLG DIST	1,100,000.00	4,251.50	0.00	0.00	4,251.50
02/01/25	02/01/25	02/01/25	TNT77	58769JAW7	MERCEDES-BENZ FIN NA	5,000,000.00	120,000.00	0.00	0.00	120,000.00
02/01/25	02/01/25	02/01/25	TNT77	91159HJK7	US BANCORP	5,000,000.00	116,325.00	0.00	0.00	116,325.00
02/05/25	02/05/25	02/05/25	TNT77	458140BY5	INTEL CORP	5,000,000.00	93,750.00	0.00	0.00	93,750.00
02/06/25	02/06/25	02/06/25	TNT77	17325FBK3	CITIBANK NA	5,000,000.00	120,950.00	0.00	0.00	120,950.00
02/10/25	02/08/25	02/08/25	TNT77	89236TMK8	TOYOTA MOTOR CREDIT CORP	1,500,000.00	34,125.00	0.00	0.00	34,125.00
02/12/25	02/12/25	02/12/25	TNT77	14913R3A3	CATERPILLAR FINL SERVICE	2,500,000.00	45,000.00	0.00	0.00	45,000.00
02/15/25	02/15/25	02/15/25	TNT77	210518DV5	CONSUMERS ENERGY CO	7,000,000.00	171,500.00	0.00	0.00	171,500.00
02/15/25	02/15/25	02/15/25	TNT77	756109BG8	REALTY INCOME CORP	5,000,000.00	98,750.00	0.00	0.00	98,750.00
02/15/25	02/15/25	02/15/25	TNT77	882508BV5	TEXAS INSTRUMENTS INC	5,000,000.00	115,000.00	0.00	0.00	115,000.00
02/15/25	02/15/25	02/15/25	TNT77	91324PEP3	UNITEDHEALTH GROUP INC	5,000,000.00	131,250.00	0.00	0.00	131,250.00
02/15/25	02/15/25	02/15/25	TNT77	928668CM2	VOLKSWAGEN GROUP AMERICA	2,000,000.00	49,500.00	0.00	0.00	49,500.00
02/16/25	02/16/25	02/16/25	TNT77	025816DP1	AMERICAN EXPRESS CO	15,000,000.00	382,350.00	0.00	0.00	382,350.00
02/22/25	02/22/25	02/22/25	TNT77	110122EF1	BRISTOL-MYERS SQUIBB CO	5,000,000.00	122,500.00	0.00	0.00	122,500.00
02/23/25	02/23/25	02/23/25	TNT77	037833BY5	APPLE INC	1,500,000.00	24,375.00	0.00	0.00	24,375.00

**LA CARE**  
**Cash Activity by Transaction Type GAAP Basis**  
02/28/2025 Accounting Period

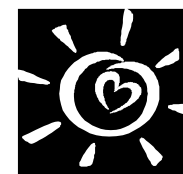
Cash Date	Trade/Ex-Date	Settle/Pay Date	Custodian	Cusip	Description	Quantity	Income Amount	Principal Amount	Contributions/Withdrawals	Total Amount
TOTAL INTEREST						75,600,000.00	1,685,876.50	0.00	0.00	1,685,876.50
SELL										
02/06/25	02/05/25	02/06/25	TNT77	91282CLX7	UNITED STATES TREASURY NOTE	15,000,000.00	141,868.09	14,977,098.19	0.00	15,118,966.28
02/18/25	02/18/25	02/18/25	TNT77	665278404	NORTHERN INST GOVT MONEY MKT	8,836,108.21	0.00	8,836,108.21	0.00	8,836,108.21
02/25/25	02/24/25	02/25/25	TNT77	91282CJN2	UNITED STATES TREASURY NOTE	10,000,000.00	104,567.31	10,041,763.38	0.00	10,146,330.69
02/25/25	02/24/25	02/25/25	TNT77	91282CLX7	UNITED STATES TREASURY NOTE	15,000,000.00	174,343.92	14,964,793.50	0.00	15,139,137.42
TOTAL SELL						48,836,108.21	420,779.32	48,819,763.28	0.00	49,240,542.60
GRAND TOTAL						184,134,325.42	2,020,708.22	(2,020,708.22)	0.00	0.00
Avg Date 18										

# BOARD OF GOVERNORS

## Finance & Budget Committee

### Meeting Minutes – March 26, 2025

1055 W. 7<sup>th</sup> Street, Los Angeles, CA 90017



**L.A. Care**  
HEALTH PLAN

#### Members

Stephanie Booth, MD, *Chairperson*  
Alvaro Ballesteros, MBA  
G. Michael Roybal, MD  
Nina Vaccaro \*\*

\*Absent \*\* Via Teleconference

#### Management/Staff

Martha Santana-Chin, *Chief Executive Officer*  
Sameer Amin, MD, *Chief Medical Officer*  
Terry Brown, *Chief of Human Resources*  
Todd Gower, *Interim Chief Compliance Officer*  
Linda Greenfeld, *Chief Products Officer*  
Augustavia Haydel, Esq. *General Counsel*

Alex Li, MD, *Chief Health Equity Officer*  
Tom MacDougall, *Chief Technology & Information Officer*  
Noah Paley, *Chief of Staff*  
Acacia Reed, *Chief Operating Officer*  
Afzal Shah, *Chief Financial Officer*

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>CALL TO ORDER</b>	Stephanie Booth, MD, <i>Committee Chairperson</i> , called the L.A. Care and JPA Finance & Budget Committee meetings to order at 1:02 p.m. The meetings were held simultaneously. She welcomed everyone and summarized the process for public comment during this meeting.	
<b>APPROVE MEETING AGENDA</b>	The agenda for today's meeting was approved.	<b>Approved unanimously by roll call. 3 AYES (Booth, Roybal and Vaccaro)</b>
<b>PUBLIC COMMENTS</b>	There were no public comments.	
<b>APPROVE MEETING MINUTES</b>	<p>Chairperson Booth commented on what she has been talking about "waste" as something that is money spent on patients, that is a waste and that is far from what she meant. Chairperson Booth added she is changing the minutes to not reflect all of what she said. She clarified what she said. Chairperson Booth did not think it really changes the meaning of what she said, it was just how they were written.</p> <p>Chairperson Booth provided staff the following statement that should be reflected on the minutes of February 26, 2025.</p> <p><i>"Chairperson Booth commented that at the Compliance &amp; Quality Committee meeting last week, she used the words "waste of money". She thought it may not have come across as she meant it and wanted to clear up any misunderstanding. She thinks it might have been better to say "money not well-spent." And</i></p>	<b>Approved unanimously by roll call. 3 AYES</b>

**APPROVED**

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><i>she believes money can be "not well-spent" at L.A. Care. One of the examples she gave is this: L.A. Care supports a project meant to improve member health, and the metrics prove the project did not have the positive impact the project leaders expected. To use more money for this project, would not be spending the money well, because it is not doing what it was supposed to do. When L.A. Care leaders recognize an expense is not purchasing what they wanted and they stop that spending, that is known as practicing good stewardship of the health care dollars entrusted to them."</i></p> <p>The February 26, 2025 meeting minutes were approved, as amended.</p>	
<b>CHAIRPERSON'S REPORT</b>	There was no Chairperson Report.	
<b>CHIEF EXECUTIVE OFFICER'S REPORT</b>	<p>Martha Santana-Chin, <i>Chief Executive Officer</i>, noted Afzal Shah, <i>Chief Financial Officer</i>, and Jeffrey Ingram, <i>Deputy Chief Financial Officer</i>, have done a phenomenal job of pulling a few schedules together to give an update on how L.A. Care is doing financially. They will provide a more in-depth report.</p> <p>Ms. Santana-Chin noted L.A. Care is closely monitoring the state's reported budget shortfall. She referred to materials included in the packet related to an article from Cal Matters, on a reported a \$6.2 billion shortfall. A loan and new budget allocations have been requested from the state budget. L.A. Care health plan has not received any direction from the California Department of Healthcare Services (DHCS) on its contracts, so L.A. Care is continuing to operate with no immediate changes.</p> <p>L.A. Care is closely monitoring the state budget situation, which hopefully will have a little more clarity once the Governor's May revise is released. L.A. Care is monitoring the situation at the federal level, with negotiations between the Senate and the House, expected to continue well into the summer. L.A. Care is just continuing with advocacy for health care coverage, making sure that L.A. Care is fighting for a best case scenario and informing the conversation about potential devastating impacts of funding cuts. L.A. Care will continue with preparedness and planning as well as advocacy in a leadership role and through coalitions.</p> <p>Ms. Santana-Chin expressed her appreciation of the committee's focus on supporting L.A. Care's efforts throughout the year, which may be a tough one. She asked Mr. Shah and Mr. Ingram to provide an in-depth report of L.A. Care's efforts.</p>	



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Afzal Shah, <i>Chief Financial Officer</i>, provided highlights on the state budget contacts, federal funding risks and L.A. Care's preparedness efforts. There's a \$6.2 billion shortfall in the Medi-Cal program through this budget cycle, July 2024 through June 2025, attributed to higher-than-expected enrollment and rising pharmacy costs.</p> <p>During the May budget revise process, it is expected that the Governor will provide some insight about the 2025-26 California budget, what changes are happening to the program, and the timing for implementation of changes. There are proposed federal reductions in funding that could significantly impact both Medi-Cal and the Affordable Care Act (ACA) programs. The expectation for the ACA funding is that the enhanced subsidies would expire December 31, 2025. There is a wide range of estimates in the value of the Medi-Cal reductions for California. There is a federal impact, California impact, L.A. Care impact and the wide range is somewhere between \$10-20 billion. The US Senate proposal did not have any reductions, but the House proposal has close to \$900 billion in reductions, and there will be a reconciliation process.</p> <p>L.A. Care represent somewhere between 16-20% of the overall Medi-Cal program enrollment. L.A. Care could expect funding cuts between \$1.5 - 4 billion, based on the range of proposals being considered.</p> <p>Mr. Shah noted there is a wide range of proposals, including elimination or reduction of provider taxes which would include the managed care organization (MCO) taxes. There are proposals for implementation of work requirements, reduction of the Federal Medical Assistance Percentage (FMAP) overall and specifically for the expansion population. FMAP currently contributes \$0.90 for every \$0.10 that the state contributes. The FMAP could be cut to around 50% match, depending on the state. The federal government may introduce either block grants and/or per capita cost. There is a potential reduction in potential fraud waste and abuse, closing loopholes, getting to efficiency, or benefit coverage changes. The negotiations between the House and the Senate are expected to continue through the summer. Concerns are that cuts would lead to increases in uncompensated care, putting additional financial strain on hospitals - especially in the rural areas. This can destabilize provider networks, including hospital networks, and reduce the number of individuals covered through the programs. These will severely impact access to care and negatively impact L.A. Care members.</p> <p>L.A. Care's advocacy work continues, directly and through coalitions. L.A. Care has developed a comprehensive set of educational materials (videos, fact sheets, press</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>conferences, legislative briefings, and other strategies) to inform members and elected officials and what's at stake. L.A. Care is expected to continue its preparedness. L.A. Care has an advocacy group that meets weekly to continuously develop and refine its strategy and evolve it. L.A. Care is modeling a range of potential impacts on funding and operations, prioritizing the strategic planning process to position the organization for resilience and adaptability. L.A. Care is looking at its overall expenses in a holistic way, whether it is medical costs, a unit cost, utilization changes, identifying vendor spend, re-evaluating capital expenditures and prioritizing automation efforts to drive efficiencies. L.A. Care is committed to its mission of providing high quality care to all eligible members despite the ongoing federal changes and state budget challenges. L.A. Care will continue to keep this committee informed of developments and mitigation strategies.</p> <p>Chairperson Booth asked if it was true FMAP began with the ACA, to help states fund their expansion programs. She asked if that was why, with FMAP, the federal contribution for the expansion population has been 90:10, whereas the rest of the funds put up by the state are matched by the federal government at 50:50?</p> <p>Mr. Shah confirmed the state is looking at the Unsatisfactory Immigration Status (UIS) component to assess funding. Mr. Shah understands that L.A. Care was surprised regarding the state budget situation and news of the loan request and additional budget allocation. The rise in expenses is attributed to the expansion of Medi-Cal to cover individuals in the UIS status as well as rising pharmacy costs.</p> <p>Ms. Santana-Chin noted that staff is reviewing all costs. L.A. Care has not heard directly from DHCS or any other resource confirming a definitive decision around coverage for the UIS Medi-Cal population. Based on current information, everything is on the table.</p>	
<b>COMMITTEE ITEMS</b>		
<b>Chief Financial Officer's Report</b> <ul style="list-style-type: none"> <li>Financial Report</li> </ul>	<p>Jeffrey Ingram, <i>Deputy Chief Financial Officer</i>, reported on Financial Performance for January 2025 (<i>a copy of the report can be obtained by contacting Board Services</i>).</p> <p>(<i>Board Member Ballesteros joined meeting</i>)</p> <p><u>Membership</u></p> <p>Total membership for January 2025 was 2.63 million members, which is flat to the 3+9 forecast. Year-to-date (YTD) member months are at 10.5 million, also flat to the forecast. This is the first month comparing to the new forecast. Membership was virtually flat from December 2024 to January 2025 with a small increase of 0.07%. The forecast does not</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>include any impacts to membership related to actions pending by the Federal government or impacts because of State budget deficits. Staff will continue to monitor trends and make revisions in either the 6+6 or 9+3 forecast.</p> <p><u>Consolidated Financial Performance - January 2025 YTD</u></p> <p>There was a net surplus of \$37 million, which is favorable to the forecast when Housing and Homelessness Incentive Program/ Incentive Payment Program (HHIP/IPP) are excluded. If the \$45 million in investment activities is removed, there is a net deficit of (\$8 million).</p> <p>Revenue is \$3 million favorable driven by favorability of \$2 million in L.A. Care Covered (LACC)/Duals Special Needs Plan (DSNP) Revenue, \$2 million favorable in Risk Corridors/Adjustments (primarily Unsatisfactory Immigration Status [UIS]), and offset (\$1 million) in Medi-Cal Revenue.</p> <p>Medical Expenses are \$19 million favorable driven by a \$11 million Targeted Rate Increase (TRI) adjustment, \$8 million in Provider Incentives (excluding Student Behavioral Health Incentive Program (SBHIP) &amp; IPP), and \$3 million in Medi-Cal rate favorability; offset by (\$3 million) in Incurred Claims.</p> <p>Operating Expenses are (\$8 million) unfavorable driven by (\$4 million) in timing of Advertising &amp; Promo spend for DSNP Annual Enrollment Period and LACC Open Enrollment Period campaigns, and (\$2 million) in timing of printing spend for LACC related member materials.</p> <p>L.A. Care may make additional investments through the end of this year that will apply pressure to the 9 + 3 target and 3 + 9 target. Staff will update those in the 6 + 6 or 9 + 3, or just keeping the door open as staff monitor the spend. Staff is looking how it can offset, but there is potential for additional spend in the current fiscal year on administrative expenses to respond to what is going on outside L.A. Care.</p> <p>Non-Operating Income was favorable almost \$16 million, primarily around the managed care organization (MCO) tax revenue for calendar year 2024. The MCO tax program set the liability ahead of time and then set rates annually. The idea is at the end of the program, it will be break even. Year in-year out there may be pluses or minuses, so for the current fiscal year L.A. Care will be receiving about \$16 million of help. In future years when rates are set, it is likely that will be offset.</p> <p><u>Operating Margin by Segment</u></p> <ul style="list-style-type: none"> <li>• Medi-Cal is favorable due to the TRI adjustment.</li> </ul>	

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	<ul style="list-style-type: none"> <li>• DSNP is favorable due to CY 2025 mid-year Risk Adjustment Factor (RAF) adjustment. The 3+9 forecast is also slightly under-projecting revenue for DSNP.</li> <li>• LACC is favorable due to lower inpatient and outpatient spend. We continue to see pressures on member mix.</li> <li>• PASC is flat to forecast.</li> </ul> <p>In aggregate, medical care ratio (MCR) was favorable to forecast, largely driven by Medi-Cal (95.1% vs 93.1% excl HHIP/IPP).</p> <p><u>Key Financial Ratios</u></p> <p>The Administrative Ratio is slightly behind forecast. Balance sheet metrics all satisfying benchmarks with no caveats for pass-through funds.</p> <p><u>Tangible Net Equity (TNE)</u></p> <p>TNE is healthy at 850% this month with days of cash on-hand at 60 days.</p> <p>Pressures on the revenue, but essentially the RAF score continues to decrease which is applying pressure to L.A. Care's revenue and squeezing the margins. L.A. Care has a lot of internal workgroups discussing how to respond to that and address some additional rising costs within the pharmacy and inpatient line within LACC.</p> <p>This is another area that L.A. Care needs start focusing on is to move forward to setting perspective in terms of L.A. Care's fund balance like how it is doing with interest rates.</p> <p>In terms of a market value, L.A. Care's fiscal year forecast had about \$12 billion in revenue. If L.A. Care were to make 1% surplus every year holding everything else constant, that is about \$120 million a year, it would take L.A. Care 27 years to build up an equivalent to what L.A. Care currently has in its investment portfolio of about \$3.3 billion. This is a healthy spot, but in terms of the operating expenses it is 60 days, so that \$3.3 billion can go pretty quick.</p> <p>Board Member Roybal asked Mr. Ingram to elaborate a bit around like the commitments against that reserve and why even though it is like 850% in the 60 days and the fact that part of the reserves on the balance sheet are actually committed.</p> <p>Mr. Ingram noted the number of things that go into the fund balance. L.A. Care has \$3.3 billion in the actual investments. In the fund balance, L.A. Care has about \$2.6 billion, meaning that L.A. Care already has obligations that are currently out. This is similar to Incurred But Not Reported (IBNR). There are claims that are due that have not been</p>	

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	<p>received yet, so that is a portion of the fund balance or liability. A lot of L.A. Care's investments or community reinvestment that the board is committed to, like Elevating the Safety Net (ESN), are all portions of the fund balance that have been set aside for commitments related to this. This further depreciates the amount of fund balance set aside given the outstanding obligations.</p> <p>Ms. Santana-Chin added one of the reasons why it is going to be important for L.A. Care to pay attention to this is the hope that its vigorous advocacy is going to be very effective and be able to prevent the devastating cuts that are being proposed by the federal government. L.A. Care hopes that the elected officials in California figure out a way to finance the budget in a sustainable way. There are real threats before us and the managed care industry, and the financing behind it could be foreign, very complicated, and not easily understandable for the average provider or individual. L.A. Care must be prepared for this. There may be misunderstanding about what L.A. Care can and cannot do to sustain the health and wellbeing of providers in the community. Ms. Santana-Chin added that L.A. Care wishes that it had 27 years' worth of cash where it could sustain an entire system, but that is not actually the case.</p> <p>Board Member Roybal noted it might be more interesting to see how it has looked over the last couple years, and what the trend has been with the change in the business and the new things that have been taken on, and how that has affected our overall days of cash on-hand, because 60 days is not a lot of days.</p> <p>Mr. Ingram noted it day of cash on-hand is not counting the full portfolio, because it only has cash and short-term investments under a year. L.A. Care also has investments in bonds that are beyond one year, but then you get into liquidity issues if you start selling those. You are either in a positive or lost or gained, so it is really not a long time at all.</p> <p>Board Member Vaccaro shared the same concern that Board Member Roybal raised. She added perhaps at a future meeting we can talk about what L.A. Care's plans to address that issue and the 60-day target. What is considered acceptable to the organization, considering L.A. Care is lower when compared to other plans? If L.A. Care is too low, what should the target be?</p> <p>Mr. Ingram noted L.A. Care can commit to bring that back at future meeting. He thinks L.A. Care is a little unique in terms of its investments. The 60 days is cash and investments under a year. If L.A. Care does an adjusted days of cash on-hand, essentially including its full</p>	

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	<p>market value, Mr. Ingram thinks L.A. Care would be closer to the where the other plans are in terms of days of cash. Staff will provide the trend at a future session.</p> <p>Board Member Vaccaro noted that makes sense and asked if L.A. Care knows if we were comparing apples to apples here with the other plans in terms of how they are disclosing that information.</p> <p>Mr. Ingram noted that it is close, but we can call out the differences when we get to that comparison.</p> <p><b><u>Motion FIN A.0325</u></b>  <b>To accept the Financial Reports for January 2025, as submitted.</b></p>	<p><b>Approved unanimously by roll call. 4 AYES (Ballesteros, Booth, Roybal and Vaccaro)</b></p>
<ul style="list-style-type: none"> <li>Monthly Investment Transactions Reports</li> </ul>	<p>Mr. Ingram referred to the investment transactions reports included in the meeting materials (<i>a copy of the report is available by contacting Board Services</i>). This report complies with the California Government Code as an informational item. L.A. Care's total investment market value as of as of L.A. Care's total investment market value as of January 31, 2025, was \$3.3 billion.</p> <ul style="list-style-type: none"> <li>\$3.2 billion managed by Payden &amp; Rygel and New England Asset Management (NEAM)</li> <li>\$125 million in BlackRock Liquidity T-Fund</li> <li>\$11 million in Los Angeles County Pooled Investment Fund</li> <li>\$6 million in Local Agency Investment Fund</li> </ul>	
<p>Public Comments on the Closed Session agenda items.</p>	<p>There were no public comments.</p>	
<p><b>ADJOURN TO CLOSED SESSION</b></p>	<p>The Joint Powers Authority Finance &amp; Budget Committee meeting adjourned at 1:33 p.m.</p> <p>Augustavia J. Haydel, Esq., <i>General Counsel</i>, announced the items that the Committee will discuss in closed session. There was no public comment on the Closed Session items, and the meeting adjourned to closed session at 1:34 p.m.</p> <p><b>REPORT INVOLVING TRADE SECRET</b>  Pursuant to Welfare and Institutions Code Section 14087.38(n)  Discussion Concerning New Service, Program, Technology, Business Plan  Estimated date of public disclosure <i>March 2027</i></p>	

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	<i>No discussion on this issue</i> <b>CONTRACT RATES</b> Pursuant to Welfare and Institutions Code Section 14087.38(m) <ul style="list-style-type: none"> <li>• Plan Partner Rates</li> <li>• Provider Rates</li> <li>• DHCS Rates</li> </ul>	
<b>RECONVENE IN OPEN SESSION</b>	The meeting reconvened in open session at 2:00 pm.  Ms. Haydel advised the public that no reportable action from the closed session.	
<b>ADJOURNMENT</b>	The meeting adjourned at 2:01 pm.	

Respectfully submitted by:  
Linda Merkens, *Senior Manager, Board Services*  
Malou Balones, *Board Specialist III, Board Services*  
Victor Rodriguez, *Board Specialist II, Board Services*

APPROVED BY:

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Stephanie Booth, MD, *Chairperson*  
Date Signed \_\_\_\_\_