



**L.A. Care**  
HEALTH PLAN

*For All of L.A.*

# BOARD OF GOVERNORS MEETING

May 7, 2020 • 2:00 PM

L.A. Care Health Plan

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



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

## Statement

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 two million members in five product lines, L.A. Care is the nation's largest publicly operated health plan.

L.A. Care Health Plan is governed by 13 board members 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.

L.A. Care advances individual and community health through a variety of targeted activities including a Community Health Investment Fund and sponsorships program that have awarded more than \$180 million throughout the years to support the health care safety net and expand health coverage. The patient-centered health plan has a robust system of consumer advisory groups, including 11 Regional Community Advisory Committees (governed by an Executive Community Advisory Committee), 35 health promoters and six Family Resource Centers and one Community Resource Center that offer free health education and exercise classes to the community, and has made significant investments in Health Information Technology for the benefit of the more than 10,000 doctors and other health care professionals who serve L.A. Care members.

## Programs

- **Medi-Cal** – In addition to offering a direct Medi-Cal line of business, L.A. Care works with three subcontracted health plans to provide coverage to Medi-Cal members. These partners are Anthem Blue Cross, Blue Shield of California Promise Health Plan and Kaiser Permanente. 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 Cal MediConnect Plan** – L.A. Care Cal MediConnect Plan provides coordinated care for Los Angeles County seniors and people with disabilities who are eligible for Medicare and Medi-Cal.
- **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.

<b>L.A. Care Membership by Product Line – As of March 2020</b>	
Medi-Cal	<b>1,968,749</b>
L.A. Care Covered	<b>82,445</b>
Cal MediConnect	<b>16,504</b>
PASC-SEIU	<b>51,508</b>
Total membership	<b>2,119,206</b>
<b>L.A. Care Providers – As of September 2018</b>	
Physicians	<b>4,926</b>
Specialists	<b>19,024</b>
Both	<b>1,537</b>
Hospitals, clinics and other health care professionals	<b>8,778</b>
<b>Financial Performance (FY 2019-2020 budget)</b>	
Revenue	<b>\$8B</b>
Fund Equity	<b>\$1.2B</b>
Net Operating Surplus	<b>\$152.9M</b>
Administrative cost ratio	<b>5.6%</b>
<b>Staffing highlights</b>	
Full-time employees (Actual as of November 2019)	<b>2,343</b>
Projected full-time employees (FY 2019-2020 budget)	<b>2,362</b>





**AGENDA**  
**BOARD OF GOVERNORS MEETING**  
**L.A. Care Health Plan**  
 Thursday, May 7, 2020, 2:00 PM  
 L.A. Care Health Plan, 1055 W. 7<sup>th</sup> Street, 1<sup>st</sup> Floor, Los Angeles, CA 90017

**DRAFT**

California Governor issued Executive Order N-25-20, N-29-20, which among other provisions amends the Ralph M. Brown Act and Executive Order N 33-20, ordering all residents to stay in their homes, except for specific essential functions. Accordingly, members of the public should now listen to this meeting via teleconference as follows:

**Teleconference Call-In Information/Site**  
 Call (844) 907-7272 or (213) 438-5597  
 Participant Access Code #73259739

Members of the Board of Governors or staff may also participate in this meeting via teleconference. *The public is encouraged to submit its public comments or comments on Agenda items in writing by e-mail to [boardservices@lacare.org](mailto:boardservices@lacare.org), or by sending a text or voicemail to 213 628 6420.*

The text, voicemail, or email should indicate if you wish to be identified or remain anonymous, and should also include the name of the item to which your comment relates.

Comments received by voicemail, email or text by 2:00 pm on May 7, 2020 will be provided in writing to the members of the Board of Governors at the meeting.

Once the meeting has started, emails and texts for public comment should be submitted before the item is called by the meeting Chair. If you wish to submit public comment on an item, you must submit it at any time prior to the time the Chair starts consideration of the item. The Chair will ask for public comment and will announce the item. The Chair will announce when public comment period is over.

Public comments will be read for up to 3 minutes at the meeting.

**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 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).

**Welcome**

Hector De La Torre, *Chair*

1. Approve today's Agenda *Chair*
2. Public Comment *(Please read instructions above.)* *Chair*
3. Consent Agenda Items *Chair*
  - Approve April 2, 2020 Board of Governors meeting minutes p.15
  - Revised 2020 Board of Governors Meeting Schedule (EXE 100) p.38
  - Quarterly Investment Report (FIN 100) p.40
  - WEX Health Contract Amendment (FIN 101) p.79
  - TransUnion Contract Amendment (FIN 102) p.80
  - SAP Contract Amendment (FIN 103) p.81
  - Healthx Contract Amendment (FIN 104) p.82
4. Chairperson's Report *Chair*
5. Chief Executive Officer Report p.83
  - COVID-19 Update
  - 2<sup>nd</sup> Quarter FY 2019-20 Vision 2021 Progress Report p.90
  - Grants & Sponsorships Reports p.105

John Baackes  
*Chief Executive Officer*

## Committee Reports

6. Executive Committee *Chair*
- Government Affairs Update Cherie Compatore  
*Senior Director, Government Affairs*
  - Authorization of Expenditures for COVID-19 Related Program Funding (**BOG 100**) p.106 John Baackes
  - Authorization of Expenditures for Existing Programs under the Elevating the Safety Net (ESN) Initiative (**EXE 101**) p.108 John Baackes
7. Finance & Budget Committee Hector De La Torre
- Financial Reports (**FIN 105**) p.123 Marie Montgomery  
*Chief Financial Officer*
  - Monthly Investments Transactions Report p.134
  - Change Healthcare Contract (**FIN 106**) p.162 Dino Kasdagly  
*Chief Operating Officer*
  - Toney Healthcare Consulting Contract Amendment (**FIN 107**) p.163 Richard Seidman, MD, MPH  
*Chief Medical Officer*
8. Public Comment *Chair*

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

9. CONTRACT RATES *Chair*  
Pursuant to Welfare and Institutions Code Section 14087.38(m)
- Plan Partner Rates
  - Provider Rates
  - DHCS Rates
10. REPORT INVOLVING TRADE SECRET  
Pursuant to Welfare and Institutions Code Section 14087.38(n)  
Discussion Concerning new Service, Program, Technology, Business Plan  
Estimated date of public disclosure: *May 2022*
11. PEER REVIEW  
Welfare & Institutions Code Section 14087.38(n)
12. CONFERENCE WITH LEGAL COUNSEL—EXISTING LITIGATION  
Pursuant to Section 54956.9(d)(1) of Ralph M. Brown Act:  
Name of Case: Local Initiative Health Authority for Los Angeles County v. United States, Case No. 1:17-cv-1542-TCW (U.S. Court of Federal Claims)
13. REPORT INVOLVING TRADE SECRET  
Pursuant to Welfare and Institutions Code Section 14087.38(n)  
Discussion Concerning new Service, Program, Technology, Business Plan  
Estimated date of public disclosure: *May 2022*
14. CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION  
Significant exposure to litigation pursuant to Section 54956.9(d) (2) of Ralph M. Brown Act  
One Potential Case

## RECONVENE IN OPEN SESSION

*Chair*

### Adjournment

*Chair*

The next meeting is scheduled on Thursday, June 4, 2020 at 2:00 PM  
and may be conducted as a teleconference meeting.

Public comments will be read for up to three minutes.

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

If a teleconference location is listed at the top of this agenda, the public can participate in the meeting at that location or by calling the teleconference call in number provided. If teleconference arrangements are listed at the top of this Agenda, note that the arrangements may change prior to the meeting.

**THE PUBLIC MAY SUBMIT COMMENTS TO THE BOARD OF GOVERNORS BEFORE DISCUSSION OF EACH ITEM LISTED ON THE AGENDA BY SUBMITTING THE COMMENT BY VOICE MESSAGE OR IN WRITING BY TEXT MESSAGE TO 213 628 6420, OR IN WRITING BY EMAIL TO [boardservices@lacare.org](mailto:boardservices@lacare.org). Please follow additional instructions on the first page of this Agenda.**

**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.**

**NOTE: THE BOARD OF GOVERNORS CURRENTLY MEETS ON THE FIRST THURSDAY OF MOST MONTHS AT 2:00 P.M. AGENDA and PRINTED MEETING MATERIALS ARE AVAILABLE FOR INSPECTION AT <http://www.lacare.org/about-us/public-meetings/board-meetings> and 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 has been posted will be available for public inspection at <http://www.lacare.org/about-us/public-meetings/board-meetings> and can be requested by email 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 2020

Monday	Tuesday	Wednesday	Thursday	Friday
4 <i>TAC</i> 10 am (for approx. 2 hours)	5	6	7 <i>Board of Governors Meeting</i> 2 pm (for approx. 2 hours)	8
11	12	13	14	15
18	19	20	21 <i>Compliance &amp; Quality</i> 2 pm (for approx. 2 hours)	22
25	26 <i>Finance &amp; Budget</i> 1 pm (for approx. 1 hour)  <i>Executive Committee</i> 2 pm (for approx. 2 hours)	27	28	29

Due to COVID 19 pandemic, California Governor issued Executive Order N-25-20, N-29-20, which among other provisions amends the Ralph M. Brown Act and Executive Order N 33-20, ordering all residents to stay in their homes, except for specific essential functions.

L.A. Care has temporarily suspended some of its public meetings.



	<b>MEETING DAY, TIME &amp; LOCATION</b>	<b>MEETING DATES</b>	<b>BOARD MEMBERS / STAFF CONTACT</b>
<b>BOARD OF GOVERNORS</b>	<p><b>1<sup>st</sup> Thursday</b> 2:00 PM <i>(for approximately 3 hours)</i> L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250</p> <p><i>*Offsite All Day Retreat at The California Endowment **Placeholder meeting date</i></p>	<p>May 7 June 4 July 30 <i>No meeting in August September 3 * October 1 ** November 5 December 3</i></p>	<p>Hector De La Torre, <i>Chairperson</i> Alvaro Ballesteros, MBA, <i>Vice Chairperson</i> Robert Curry, <i>Treasurer</i> Layla Gonzalez, <i>Secretary</i> Stephanie Booth, MD Christina R. Ghaly, MD George W. Greene, Esq. Antonia Jimenez Hilda Perez Honorable Mark Ridley-Thomas G. Michael Roybal, MD, MPH Ilan Shapiro, MD Nina Vaccaro</p> <p><b>Staff Contact:</b> John Baackes <i>Chief Executive Officer, x4102</i> Linda Merkens <i>Senior Manager, Board Services, x4050</i></p>
<b>BOARD COMMITTEES</b>			
<b>EXECUTIVE COMMITTEE</b>	<p><b>4<sup>th</sup> Monday of the month</b> 2:00 PM <i>(for approximately 2 hours)</i> L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250</p>	<p>May 26 June 22 <i>No meeting in July</i> August 24 September 28 October 26 November 16 <i>No meeting in December</i></p>	<p>Hector De La Torre, <i>Chairperson</i> Alvaro Ballesteros, MBA, <i>Vice Chairperson</i> Robert H. Curry, <i>Treasurer</i> Layla Gonzalez, <i>Secretary</i> Stephanie Booth, MD Hilda Perez</p> <p><b>Staff Contact:</b> Linda Merkens <i>Senior Manager, Board Services, x4050</i> Malou Balones <i>Board Specialist III, Board Services x4183</i></p>



**BOARD OF GOVERNORS, BOARD COMMITTEES, PUBLIC ADVISORY COMMITTEES  
AND REGIONAL COMMUNITY ADVISORY COMMITTEES  
2020 MEETING SCHEDULE / MEMBER LISTING**

	<b>MEETING DAY, TIME &amp; LOCATION</b>	<b>MEETING DATES</b>	<b>BOARD MEMBERS / STAFF CONTACT</b>
<b>COMPLIANCE &amp; QUALITY COMMITTEE</b>	<p>3<sup>rd</sup> Thursday every 2 months 2:00 PM <i>(for approximately 2 hours)</i> L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250</p>	<p>May 21 August 20 September 17 November 19 <i>No meeting in December</i></p>	<p>Stephanie Booth, MD, <i>Chairperson</i> Alvaro Ballesteros, MBA Hilda Perez Ilan Shapiro, MD Nina Vaccaro</p> <p><b>Staff Contact:</b> Victor Rodriguez <i>Board Specialist II, Board Services x 5214</i></p>
<b>FINANCE &amp; BUDGET COMMITTEE</b>	<p>4<sup>th</sup> Monday of the month 1:00 PM <i>(for approximately 1 hour)</i> L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250</p>	<p>May 26 June 22 <i>No meeting in July</i> August 24 September 28 October 26 November 16 <i>No meeting in December</i></p>	<p>Robert H. Curry, <i>Chairperson</i> Stephanie Booth, MD Hector De La Torre Hilda Perez G. Michael Roybal, MD, MPH</p> <p><b>Staff Contact:</b> Malou Balones <i>Board Specialist III, Board Services x4183</i></p>
<b>GOVERNANCE COMMITTEE</b>	<p>L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250</p> <p><b>MEETS AS NEEDED</b></p>		<p>Hilda Perez, <i>Chairperson</i> Stephanie Booth, MD Layla Gonzalez Antonia Jimenez Nina Vaccaro</p> <p><b>Staff Contact:</b> Malou Balones <i>Board Specialist III, Board Services/ x 4183</i></p>
<b>SERVICE AGREEMENT COMMITTEE</b>	<p>L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250</p> <p><b>MEETS AS NEEDED</b></p>		<p>Layla Gonzalez, <i>Chairperson</i> George W. Greene Antonia Jimenez Hilda Perez</p> <p><b>Staff Contact</b> Malou Balones <i>Board Specialist III, Board Services/ x 4183</i></p>

**FOR INFORMATION ON THE CURRENT MONTH'S MEETINGS, CHECK CALENDAR OF EVENTS AT WWW.LACARE.ORG. MEETINGS MAY BE CANCELLED OR RESCHEDULED AT THE LAST MOMENT. TO CHECK ON A PARTICULAR MEETING, PLEASE CALL (213) 694-1250 OR SEND EMAIL TO BOARDSERVICES@LACARE.ORG.**

**BOARD OF GOVERNORS, BOARD COMMITTEES, PUBLIC ADVISORY COMMITTEES  
AND REGIONAL COMMUNITY ADVISORY COMMITTEES  
2020 MEETING SCHEDULE / MEMBER LISTING**

	<b>MEETING DAY, TIME &amp; LOCATION</b>	<b>MEETING DATES</b>	<b>BOARD MEMBERS / STAFF CONTACT</b>
<b>AUDIT COMMITTEE</b>	L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250  <b>MEETS AS NEEDED</b>		Alvaro Ballesteros, MBA, <i>Interim Chairperson</i> Stephanie Booth, MD, Layla Gonzalez  <b>Staff Contact</b> Malou Balones <i>Board Specialist III, Board Services, x4183</i>
<b>L.A. CARE COMMUNITY HEALTH PLAN</b>	<b>Meets Annually or as needed</b> L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250		Hector De La Torre, <i>Chairperson</i> Alvaro Ballesteros, MBA, <i>Vice Chairperson</i> Robert Curry, <i>Treasurer</i> Layla Gonzalez, <i>Secretary</i> Stephanie Booth, MD Christina R. Ghaly, MD George W. Greene, Esq. Antonia Jimenez Hilda Perez Honorable Mark Ridley-Thomas G. Michael Roybal, MD, MPH Ilan Shapiro, MD Nina Vaccaro  <b>Staff Contact:</b> John Baackes, <i>Chief Executive Officer, x4102</i> Linda Merkens, <i>Senior Manager, Board Services, x4050</i>
<b>L.A. CARE JOINT POWERS AUTHORITY</b>	<b>Meets as needed</b> L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250		Hector De La Torre, <i>Chairperson</i> Alvaro Ballesteros, MBA, <i>Vice Chairperson</i> Robert Curry, <i>Treasurer</i> Layla Gonzalez, <i>Secretary</i> Stephanie Booth, MD Christina R. Ghaly, MD George W. Greene, Esq. Antonia Jimenez Hilda Perez Honorable Mark Ridley-Thomas G. Michael Roybal, MD, MPH Ilan Shapiro, MD Nina Vaccaro  <b>Staff Contact:</b> John Baackes, <i>Chief Executive Officer, x4102</i> Linda Merkens, <i>Senior Manager, Board Services, x4050</i>

**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) 694-1250 OR SEND EMAIL TO [BOARDSERVICES@LACARE.ORG](mailto:BOARDSERVICES@LACARE.ORG).**

**BOARD OF GOVERNORS, BOARD COMMITTEES, PUBLIC ADVISORY COMMITTEES  
AND REGIONAL COMMUNITY ADVISORY COMMITTEES  
2020 MEETING SCHEDULE / MEMBER LISTING**

	MEETING DAY, TIME & LOCATION	MEETING DATES	BOARD MEMBERS / STAFF CONTACT
<b>PUBLIC ADVISORY COMMITTEES</b>			
<b>CHILDREN'S HEALTH CONSULTANT ADVISORY COMMITTEE GENERAL MEETING</b>	<p><b>3<sup>rd</sup> Tuesday of every other month</b> 8:30 AM <i>(for approximately 2 hours)</i></p> <p>L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250</p>	<p>August 18 September 15 November 19</p>	<p><b>Tara Ficek, MPH, Chairperson</b></p> <p><b>Staff Contact:</b> Victor Rodriguez <i>Board Specialist II, Board Services/x 5214</i></p>
<b>EXECUTIVE COMMUNITY ADVISORY COMMITTEE</b>	<p><b>2<sup>nd</sup> Wednesday of the month</b> 10:00 AM <i>(for approximately 3 hours)</i></p> <p>L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250</p>	<p>June 10 July 8 <i>No meeting in August</i> September 9 October 14 November 11 December 9</p>	<p><b>Fatima Vasquez, Chairperson</b></p> <p><b>Staff Contact:</b> Idalia Chitica, <i>Community Outreach &amp; Education, Ext. 4420</i></p>
<b>TECHNICAL ADVISORY COMMITTEE</b>	<p>L.A. Care Health Plan 1055 W. 7th Street, 1st Floor, Los Angeles, CA 90017 (213) 694-1250</p>	<p>May 4, 10 am July 9 October 8</p>	<p><i>Chairperson – To be elected</i></p> <p><b>Staff Contact:</b> Victor Rodriguez <i>Board Specialist II, Board Services/x 5214</i></p>

**FOR INFORMATION ON THE CURRENT MONTH'S MEETINGS, CHECK CALENDAR OF EVENTS AT WWW.LACARE.ORG. MEETINGS MAY BE CANCELLED OR RESCHEDULED AT THE LAST MOMENT. TO CHECK ON A PARTICULAR MEETING, PLEASE CALL (213) 694-1250 OR SEND EMAIL TO BOARDSERVICES@LACARE.ORG.**

**BOARD OF GOVERNORS, BOARD COMMITTEES, PUBLIC ADVISORY COMMITTEES  
AND REGIONAL COMMUNITY ADVISORY COMMITTEES  
2020 MEETING SCHEDULE / MEMBER LISTING**

	MEETING DAY, TIME & LOCATION	MEETING DATES	BOARD MEMBERS / STAFF CONTACT
<b>REGIONAL COMMUNITY ADVISORY COMMITTEES</b>			
<b>REGION 1 ANTELOPE VALLEY</b>	<b>3<sup>rd</sup> Friday of every other month</b> 10:00 AM <i>(for approximately 2-1/2 hours)</i> L.A. Care Family Resource Center- Palmdale 2072 E. Palmdale Blvd. Palmdale, CA 93550 (213) 438-5580	June 19 August 21 October 16 December 18	<b>Russel Mahler, Chairperson</b>  <b>Staff Contact:</b> Kristina Chung <i>Community Outreach &amp; Education, x5139</i>
<b>REGION 2 SAN FERNANDO VALLEY</b>	<b>3<sup>rd</sup> Monday of every other month</b> 10:00 AM <i>(for approximately 2-1/2 hours)</i> L.A. Care Family Resource Center- Pacoima 10807 San Fernando Road Pacoima, CA 91331 (844) 858-9942	June 15 August 17 October 19 December 21	<b>Estela Lara, Chairperson</b>  <b>Staff Contact:</b> Martin Vicente <i>Community Outreach &amp; Education, x 4423</i>
<b>REGION 3 ALHAMBRA, PASADENA AND FOOTHILL</b>	<b>3<sup>rd</sup> Tuesday of every other month</b> 9:30 AM <i>(for approximately 2-1/2 hours)</i> Robinson Park Recreation Center 1081 N. Fair Oaks Avenue Pasadena, CA 91103 (626) 744-7330	June 16 August 18 October 20 December 15	<b>Cynthia Conteas-Wood, Chairperson</b>  <b>Staff Contact:</b> Frank Meza <i>Community Outreach &amp; Education, x4239</i>

**FOR INFORMATION ON THE CURRENT MONTH'S MEETINGS, CHECK CALENDAR OF EVENTS AT WWW.LACARE.ORG. MEETINGS MAY BE CANCELLED OR RESCHEDULED AT THE LAST MOMENT. TO CHECK ON A PARTICULAR MEETING, PLEASE CALL (213) 694-1250 OR SEND EMAIL TO BOARDSERVICES@LACARE.ORG.**

**BOARD OF GOVERNORS, BOARD COMMITTEES, PUBLIC ADVISORY COMMITTEES  
AND REGIONAL COMMUNITY ADVISORY COMMITTEES  
2020 MEETING SCHEDULE / MEMBER LISTING**

	<b>MEETING DAY, TIME &amp; LOCATION</b>	<b>MEETING DATES</b>	<b>BOARD MEMBERS / STAFF CONTACT</b>
<b>REGION 4 HOLLYWOOD- WILSHIRE, CENTRAL L.A. AND GLENDALE</b>	<b>3<sup>rd</sup> Wednesday of every other month</b> 9:30 AM <i>(for approximately 2-1/2 hours)</i> L.A. Care Health Plan Conference Room 100 1055 W. 7 <sup>th</sup> Street Los Angeles, CA 90017 (213) 694-1250	July 15 September 16 November 18	<b>Sylvia Poz, <i>Chairperson</i></b>  <b><u>Staff Contact:</u></b> Kristina Chung <i>Community Outreach &amp; Education, x5139</i>
<b>REGION 5 CULVER CITY, VENICE, SANTA MONICA, MALIBU, WESTCHESTER</b>	<b>3<sup>rd</sup> Monday of every other month</b> 2:00 PM <i>(for approximately 2-1/2 hours)</i> Veterans Memorial Building Garden Room 4117 Overland Avenue Culver City, CA 90230 (310) 253-6625	June 15 August 17 October 19 December 21	<b>Maria Sanchez, <i>Chairperson</i></b>  <b><u>Staff Contact:</u></b> Jose Rivas <i>Community Outreach &amp; Education, x4090</i>
<b>REGION 6 COMPTON, INGLEWOOD, WATTS, GARDENA, HAWTHORNE</b>	<b>3<sup>rd</sup> Thursday of every other month</b> 3:00 PM <i>(for approximately 2-1/2 hours)</i> South LA Sports Activity Center 7020 S. Figueroa Street Los Angeles, CA 90003 (323) 758-8716	<b>June 25*</b> August 20 October 15 December 17  <i>*date changed due to holiday or L.A. Care Special events</i>	<b>Andria McFerson, <i>Chairperson</i></b>  <b><u>Staff Contact:</u></b> Frank Meza <i>Community Outreach &amp; Education, x4239</i>
<b>REGION 7 HUNTINGTON PARK, BELLFLOWER, NORWALK, CUDAHY</b>	<b>3<sup>rd</sup> Thursday of every other month</b> 2:00 PM <i>(for approximately 2-1/2 hours)</i> Community Empowerment Center 7515 Pacific Blvd. Walnut Park, CA 90255 (213) 516-3575	July 16 September 17 November 19	<b>Fatima Vasquez, <i>Chairperson</i></b>  <b><u>Staff Contact:</u></b> Martin Vicente <i>Community Outreach &amp; Education, x 4423</i>

**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) 694-1250 OR SEND EMAIL TO [BOARDSERVICES@LACARE.ORG](mailto:BOARDSERVICES@LACARE.ORG).**

**BOARD OF GOVERNORS, BOARD COMMITTEES, PUBLIC ADVISORY COMMITTEES  
AND REGIONAL COMMUNITY ADVISORY COMMITTEES  
2020 MEETING SCHEDULE / MEMBER LISTING**

	<b>MEETING DAY, TIME &amp; LOCATION</b>	<b>MEETING DATES</b>	<b>BOARD MEMBERS / STAFF CONTACT</b>
<b>REGION 8 CARSON, TORRANCE, SAN PEDRO, WILMINGTON</b>	<p>3<sup>rd</sup> Friday of every other month 10:30 AM <i>(for approximately 2-1/2 hours)</i></p> <p>Providence Community Health Wellness and Activity Center 470 N. Hawaiian Ave. Wilmington, CA 90744 (424) 212-5699</p>	<p>July 17 September 18 November 20</p>	<p><b>Ana Romo – Chairperson</b></p> <p><b>Staff Contact:</b> Jose Rivas <i>Community Outreach &amp; Education, x4090</i></p>
<b>REGION 9 LONG BEACH</b>	<p>3<sup>rd</sup> Monday of every other month 10:00 AM <i>(for approximately 2-1/2 hours)</i></p> <p>Albert Jewish Community Center 9801 E. Willow Street Long Beach, CA 90815 (562) 426-7601</p>	<p>July 20 September 21 November 16</p>	<p><b>Tonya Byrd, Chairperson</b></p> <p><b>Staff Contact:</b> Kristina Chung <i>Community Outreach &amp; Education, x5139</i></p>
<b>REGION 10 EAST LOS ANGELES, WHITTIER AND HIGHLAND PARK</b>	<p>3<sup>rd</sup> Thursday of every other month 2:00 PM <i>(for approximately 2-1/2 hours)</i></p> <p>L.A. Care East L.A. Family Resource Center 4801 Whittier Blvd Los Angeles, CA 90022 (213) 438-5570</p>	<p>June 25* August 20 October 15 December 17</p> <p><i>*date changed due to holiday or L.A. Care Special events</i></p>	<p><b>Damaris de Cordero, Chairperson</b></p> <p><b>Staff Contact:</b> Jose Rivas <i>Community Outreach &amp; Education, x4090</i></p>
<b>REGION 11 POMONA AND EL MONTE</b>	<p>3<sup>rd</sup> Thursday of every other Month 10:00 AM <i>(for approximately 2-1/2 hours)</i></p> <p>Pomona Community Resource Center 696 W. Holt Street Pomona, CA 91768 (909) 620-1661</p>	<p>July 16 September 17 November 19</p>	<p><b>Maria Angel Refugio, Chairperson</b></p> <p><b>Staff Contact:</b> Frank Meza <i>Community Outreach &amp; Education, x4239</i></p>

**FOR INFORMATION ON THE CURRENT MONTH'S MEETINGS, CHECK CALENDAR OF EVENTS AT WWW.LACARE.ORG. MEETINGS MAY BE CANCELLED OR RESCHEDULED AT THE LAST MOMENT. TO CHECK ON A PARTICULAR MEETING, PLEASE CALL (213) 694-1250 OR SEND EMAIL TO BOARDSERVICES@LACARE.ORG.**

**Board of Governors**  
**Regular Meeting Minutes #286**  
**April 2, 2020**

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



**Members**

Hector De La Torre, <i>Chairperson</i>	Antonia Jimenez*
Alvaro Ballesteros, MBA, <i>Vice Chairperson</i>	Hilda Perez
Robert H. Curry, <i>Treasurer</i>	Honorable Mark Ridley-Thomas*
Layla Gonzalez, <i>Secretary</i>	G. Michael Roybal, MD, MPH
Stephanie Booth, MD	Ilan Shapiro, MD
Christina R. Ghaly, MD*	Nina Vaccaro, MPH
George W. Greene, Esq.	

\*Absent \*\*All via teleconference (COVID-19)

**Management/Staff**

John Baackes, *Chief Executive Officer*  
 Terry Brown, *Chief of Human Resources*  
 Augustavia Haydel, *General Counsel*  
 Dino Kasdagly, *Chief Operating Officer*  
 Alex Li, MD, *Deputy Chief Medical Officer*  
 Thomas Mapp, *Chief Compliance Officer*  
 Marie Montgomery, *Chief Financial Officer*


**California Governor issued Executive Order No. N-29-20, which among other provisions amends the Ralph M. Brown Act and Executive Order No. 33-20, ordering all residents to stay in their homes, except for specific essential functions.**

**Members of the public can listen to this meeting via teleconference, and can share their comments via voicemail, email, or text.**

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
WELCOME	<p>Hector De La Torre, <i>Chairperson</i>, called the meeting to order at 2:05 p.m. for the regular and Special Supplemental Agendas for L.A. Care and L.A. Care Health Plan Joint Powers Authority. The L.A. Care Board of Governors regular and special supplemental meetings and the L.A. Care Health Plan Joint Powers Authority regular and special supplemental meetings were held simultaneously.</p> <p>He welcomed members of the public and thanked those who have submitted public comment by voice mail, text or email. The process for public comment is new because of the extraordinary circumstances. The adjustments are in compliance with the Governor Newsom’s Executive Orders.</p> <p>Public Comments on any topic not listed on the Agenda will be read at the Public Comment section of the agenda. Comments on the items listed on the agenda will be read before the Board’s consideration of the item. The Board Members have received in writing the voice messages and written comments that were sent prior to the meeting. Staff will read each comment received for up to three minutes.</p> <p>For those with access to the internet, the materials for today’s meeting are available on the L.A. Care website.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
APPROVAL OF MEETING AGENDA	The agenda was approved as submitted.	Unanimously approved by roll call. 9 AYES (Ballesteros, Booth, Curry, De La Torre, Gonzalez, Greene, Perez, Roybal, and Vaccaro)
PUBLIC COMMENT	<p><i>Given current public health guidelines and orders, public comments received have been provided to Board Members in writing. Public comment received was read during the meeting for three minutes for each person submitting comments. Additional comments not read due to time will be printed as an addendum at the end of these minutes</i></p> <p><b>Text message Received March 27, 2020 4:49 am</b></p> <p>This is a documented public comment for board meeting from Carolyn Navarro, mother of Synermed victim Vanessa Navarro, today 3-27-2020 I observed at your website that my 6 minutes of public comment at you Feb 6 2020 board meeting are not listed at your site but you have all of your other minutes listed from the past 2 yr a least, you are also not listing the public comments of 4 or five others.</p> <p>Seeing "Achievamed " pasted onto the old Synermed site and them being located at the same address with same employees gives me good cause to believe they are the same people who repackaged themselves and it's a slap in the face of the victims I keep locating! I also saw them as co-defendants in a whistleblower lawsuit where the plaintiff says she was told to keep falsifying records AFTER the DMHC cease and decist. I intend to follow up on this regarding my Brown Act and commenting against a non profits rights. YOU are the bad people not me, I'm a mother who was and has been pushed too far and isn't taking your crap! I continue to locate victims. Out of respect for the events going on I will let up from this a bit for now but be assured the people who hurt my child ARE going to be held accountable, even if it comes down to karma or god making them accountable, god knows what people at LA Care and Synermed did, they can't hide the truth from god, on my end the investigation continues and there are going to be more people who were harmed or their families stepping forward, I'm hearing more and more horror stories that patients and their families went through just like us! As the mother of a victim I have the right to confront anyone who harmed her, her being dead doesn't make all of it okay! Your agency is just pretending to oversee care, what's really happening when someone actually gets very sick you think you get to hide.</p>	



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Any of the names in this suit look familiar to your staff? Are they your buddies?</p> <p>Any parent would be alarmed to see this, that you allowed weirdos to harm my child, that YOU are weirdos!</p> <p><b>Text message Received March 31, 2020, 4:22 am</b> PUBLIC COMMENT, WILL BE VERIFIED PER BROWN ACT</p> <p>I question your not allowing phone comments, out of respect for the pandemic I'm going to back off a bit but I will be working on Synermed victims (who don't know they are) being informed they are victims instead of it being hidden from them, I know because of my own investigation, no one notified us.</p> <p>Per Brown Act, COMMENT</p> <p>“This is a documented message from Carolyn Navarro, mother of Synermed/crime victim Vanessa Navarro, today 3-30-2020 I observed at your website that my 6 minutes of public comment along with 3-4 others comments at you Feb 6 2020 board meeting are not listed at your site but you have all of your other minutes listed from the past 2 yr a least. I also don't see an agenda.</p> <p>I saw “Achievamed” pasted onto the old Synermed site and them being located at the same address with same employees, named as co defendants in a whistleblower lawsuit gives me good cause to believe they are the same people who repackaged themselves, it's a slap in the face of the victims I keep locating! In whistleblower lawsuit, plaintiff says she was told to keep falsifying records AFTER the DMHC cease and decist. I intend to follow up on this regarding my Brown At and commenting rights YOU are the bad people not me, I'm a mother of a crime/fraud victim, I alerted L.A. Care of the fraud and L.A. Care didn't help my child”</p> <p><b>Commenter not self-identified: Text message received April 1, 2020, 4:49 am</b> All this money you were fined, what the hell is going on over there?!</p>  <p><b>Commenter not self-identified: Text message received April 1, 2020, 7:49 pm</b></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Your board needs to read this, it shows what LA Care and the state enabled against helpless people like Vanessa.  <a href="https://www.docketbird.com/court-documents/United-States-of-America-et-al-v-Synermed-Inc-et-al/COMPLAINT-against-defendants-EHS-Aquisition-Group-Employee-Health-Systems-Medical-Group-Inc-Inland-Valley-IPA-Multicultural-Medical-Group-Inc-PAMC-Inc-PAMC-Ltd-Synermed-Inc-Case-assigned-to-Judge-R-Gary-Klausner-for-all-further-proceedings-Discovery-r/cacd-2:2017-cv-08882-00001">https://www.docketbird.com/court-documents/United-States-of-America-et-al-v-Synermed-Inc-et-al/COMPLAINT-against-defendants-EHS-Aquisition-Group-Employee-Health-Systems-Medical-Group-Inc-Inland-Valley-IPA-Multicultural-Medical-Group-Inc-PAMC-Inc-PAMC-Ltd-Synermed-Inc-Case-assigned-to-Judge-R-Gary-Klausner-for-all-further-proceedings-Discovery-r/cacd-2:2017-cv-08882-00001</a>  They should also read McMorries v. EHS / Synermed/ PAMC google it online, it shows how a special needs man died after Synermeds “cutesy” disrupting their care!</p> <p><b>Text message received March 31, 2020, 4:42 pm</b>  Public Comment from Albert Navarro, father of Vanessa Navarro: L.A. Care and the state are carrying on like no one was actually harmed by Synermeds fraud when my wife has located 20 (5 dead) victims, which means 1,000s more we don’t know about. One victim a disabled man who died horribly at the hands of the same doctor (who had big stake in Synermed) around 2016 and there is a big lawsuit now.  We also notice your board member Dr. Ghaly is the wife of the Calif head of public health (they did nothing significant about our complaints going back to 2014) and she is a head of public health Los Angeles, they may be good people but it seems like an awful lot of power for one family across state and county and we wonder if it’s a conflict o finterest.  Why aren’t Synermed victims being notified they are victims? I’m sure most people would be furious if they knew but they doesn’t make it okay not to tell them!</p> <p><b>Voice Mail received April 2, 2020, 11:43 a.m.</b>  This is Elizabeth Cooper, RCAC 2 member, leaving a message for the Board of Governors meeting. I am thankful for the Board’s involvement and concern for all the members and I would like to put an item on the Agenda. Please continue to support the RCACs and staff who work with the RCACs and support the RCACs and continue all the necessary support for the RCAC members who like I are continuing to be an advocate through even this crisis with those who I feel could use the information that I receive from an organization like L.A. Care. Thank you very much. You have a good CEO in Mr. Baackes and Board Chair in Mr. De La Torre. So please support the motion for the RCACs today, Thursday, March the second. Thank you.</p> <p>Chairperson De La Torre noted that the Brown Act was suspended by the Governor during this difficult time and this is the most direct way to manage public comments. Comments are in the words of the person who sent the comment. We are reading directly from what was submitted. We apologize for not being able to do this the same way as in a public meeting where we are all</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	in the same room, and this is new for all of us. We are trying to take in all your comments and views before we take action. The Chairperson closed the general public comment period.	
<b>CONSENT AGENDA ITEMS APPROVED BY A COMMITTEE</b>	<p><b>PUBLIC COMMENT:</b>  <b>Voice Mail received April 2, 2020, 1:08 pm</b>  For Item 3, Rachel Rose Luckey, Chair, RCAC 4, title for identification purposes only.  I know these are trying times for everyone especially the low income communities L.A. Care serves. Uncertainty abounds. Sending out stipends during the period of mandatory lockdown to RCAC members would help alleviate some of this uncertainty. Thank you for adding this item to consent. I ask for your yes vote.</p> <p>The Chairperson read the items on the Consent Agenda to be considered by the Board:</p> <ul style="list-style-type: none"> <li>• Approve February 6, 2020 meeting minutes</li> <li>• California Long Term Care Education Center (CLTCEC) Contract Extension  <u><b>Motion EXE 100.0420</b></u>  <b>To authorize a contract renewal in the amount of \$8,711,339 with California Long Term Care Education Center (CLTCEC) to provide education and training for In-Home Supportive Services (IHSS) providers for dual-eligible beneficiaries for the period of May 15, 2020 through May 14, 2023.</b></li> <li>• Regional Community Advisory Committee Members  <u><b>Motion ECA 100.0420</b></u>  <b>To approve the following as members to the Regional Community Advisory Committee (RCAC), as reviewed by Executive Community Advisory Committee (ECAC) at its February 12, 2020 and March 11, 2020 meetings:</b> <ul style="list-style-type: none"> <li>○ Dina Lucha, Consumer, RCAC 5</li> <li>○ Maria de Lourdes Flores, Consumer, RCAC 7</li> <li>○ Rita Sisowath, Consumer, RCAC 9</li> <li>○ Gisela Brigido, Consumer, RCAC 10</li> <li>○ Nereyda Ibarra, Consumer, RCAC 10</li> </ul> </li> <li>• Children’s Health Consultant Advisory Committee Members  <u><b>Motion CHC 100.0420</b></u></li> </ul>	<p>The Consent Agenda and Recommended Consent Agenda items were unanimously approved. 11 AYES (Ballesteros, Booth, De La Torre, Gonzalez, Greene, Jimenez, Perez, Ridley, Thomas, Roybal, Shapiro and Vaccaro)</p> <p>The Consent Agenda items were unanimously approved by roll call. 9 AYES (Ballesteros, Booth, Curry, De La Torre, Gonzalez, Greene, Perez, Roybal and Vaccaro)</p>

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p><b>To appoint Ilan Shapiro Strygler, MD, FAAP as member of Children’s Health Consultant Advisory Committee (CHCAC), for the Children’s Health Care Providers representative seat for the Board of Governors of L.A. Care Health Plan.</b></p>	
<p><b>CHAIRPERSON’S REPORT</b></p>	<p>Chairperson De La Torre thanked everyone for their patience as the Board works through this agenda and includes input from the public before the Board makes decisions.</p>	
<p><b>CHIEF EXECUTIVE OFFICER REPORT</b></p>	<p>John Baackes, <i>Chief Executive Officer</i>, referred to his written report in the meeting materials (<i>a copy of his report is available by contacting Board Services</i>).</p> <ul style="list-style-type: none"> <li>• Health plan operations: On March 11, L.A. Care determined the need to move staff to alternative locations in anticipation of a potential lockdown, which did happen. A test was run on March 13, for all employees with software on their computers that allows them to work remotely. The test was a success and employees began to work from home the following Monday. Virtually everyone is working from their own home now. Information Technology staff worked over the weekend to acquire and begin distributing equipment to staff, including screens, cable and keyboard. It was a massive effort. A command center was established to keep the network of almost 2,000 people connected.</li> <li>• The most important aspect is that all key business indicators, including customer service, payment of claims and care management, are being met. L.A. Care did not miss a day of paying claims and left no phone calls unanswered.</li> <li>• The outcome of this, based on the feedback received from employees, is that they like working from home, and post-pandemic L.A. Care will have to come up with a more liberal working from home policy, which will be developed and brought to the Board in due course.</li> <li>• L.A. Care’s mission is to provide access to high quality care for vulnerable populations and to support the safety net that serves them. At a time like this, an important role is to keep funds flowing to the providers. Keeping claims payments supports the providers and enables them to continue serving L.A. Care members. Richard Seidman, MD, <i>Chief Medical Officer</i>, will report on the clinical aspects of this and how it affects both hospitals and physicians in terms of their meeting member needs, and what L.A. Care is doing to support them.</li> <li>• One concern is the financial stability of the safety net. Preparation for the pandemic has substantially affected providers. Hospitals have stopped elective admissions and they have moved patients ready for discharge as quickly and safely as possible to create bed capacity. There is currently sufficient bed capacity for patients presenting with COVID-19, including</li> </ul>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>ICU. There is some concern that the Antelope Valley will reach bed capacity sooner than other areas. Dr. Seidman will provide more information in his report. Because the hospitals are not generating claims at this time, they are not getting paid, although a few hospitals are on capitation arrangements. Hospitals are looking for financial relief, and L.A. Care is working with hospital trade associations to develop a consistent and equitable policy to provide funding to meet the needs of hospitals in a manner that allows L.A. Care to report the financial support as a medical expense to state officials. Marie Montgomery, <i>Chief Financial Officer</i>, has been asked to develop a policy to achieve the advancement of funds in the most responsible way possible. L.A. Care is working with local health initiatives across California toward a responsible solution to this problem. Some funding will go to hospitals as a result of the federal stimulus package that was approved this week but the amount and timing of distribution of those funds is not certain. L.A. Care is seeking to fill the current gaps in funding for hospitals and clinics in the absence of definitive information about stimulus funding. Appointments at clinics have dramatically fallen off as telephone consultations have greatly increased as people stay at home. The stimulus package did include provisions for payment of claims for telephone consultations, and it is hoped that this added benefit is an improvement in care and comfort for the patient and will be made permanent after the emergency is over. It is hoped to have this implemented next week.</p> <ul style="list-style-type: none"> <li>• The stimulus package did not include funding for health plans. There will be a need for an additional package. L.A. Care is leading an effort through America's Health Insurance Plans, a national trade association, to ensure that a new package includes funding to keep Medicaid solvent in the looming economic turndown. As the country moves into an economic recession, state revenues will decline, and expenses will be reduced. Looking back at the stimulus package during 2009, America's Resource and Recovery Act, \$200 billion of the total \$800 billion stimulus package was provided to states to keep the Medicaid programs going. L.A. Care is advocating that the next federal package includes similar funding.</li> <li>• Governor Newsom and the administration have been accessible and responsive to a myriad of requests, in particular with respect to health care. The state has acquired the <i>USNS Mercy</i> hospital ship and leased St. Vincent Hospital for overflow patients. These are bold moves and present some challenges, particularly for Los Angeles County in staffing St. Vincent Hospital. L.A. Care has offered to assist with that.</li> <li>• Although it has not yet been announced, it seems clear that the state will need to postpone its latest Medicaid waiver project, California Advancing &amp; Innovating Medi-Cal (CalAIM), to implement many new programs for Medicaid in California which would require</li> </ul>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p><b>Government Affairs</b></p>	<p>additional state funding. The state finance department is now operating on an emergency budget which excludes funding for CalAIM. Mr. Baackes has directed staff to discontinue working on CalAIM related tasks. It is expected that California will request an emergency waiver provision from the Centers for Medicare and Medicaid to continue the current federal waiver program for another year, postponing the proposed new programs.</p> <ul style="list-style-type: none"> <li>• L.A. Care is also monitoring and advising California representatives that if CalAIM is postponed, a new prescription drug program also needs to be postponed because of the current environment.</li> <li>• In answer to Ms. Cooper’s public comment, it was decided to keep stipend payments for advisory committee members during the pandemic.</li> </ul> <p>Mr. Baackes asked Cherie Compartore, <i>Senior Manager, Government Affairs</i>, for an update. Ms. Compartore reported:</p> <ul style="list-style-type: none"> <li>• California’s legislature has recessed until April 13, and is likely to remain in recess until May or June. It is unclear how the legislative process will unfold once they return to session.</li> <li>• Legislative leadership has requested members to prioritize their legislation and only high priority bills will be forwarded this year. It is not clear which legislators will remove their bills from consideration.</li> <li>• California’s finance department released a memo instructing all departments to evaluate changes in the budget. It is expected the Governor will propose a bare bones budget for consideration in June. It is anticipated the proposal for health care coverage for the undocumented will not happen this year but could be included in the January 2021 Budget.</li> <li>• Government Affairs is working with the Compliance Department team reviewing updates from state regulators. Compliance staff is following up to ensure that L.A. Care complies with all updates.</li> </ul>	
<p><b>Community Health Investment Fund (CHIF) Summary for FY 2018-19 Grants &amp; Sponsorships Reports</b></p>	<p>Written reports were included in the meeting packet for review (<i>a copy of the reports are available by contacting Board Services</i>).</p> <p>Mr. Baackes noted a written annual report is included in the meeting materials for CHIF grants. The report includes information about prior years for current multi-year grants. A report is also included for sponsorships. No Board action is required for these informational reports.</p> <p>Mr. Baackes has asked staff to develop a plan for the balance of this year’s grants and sponsorships to make sure funds are used to support organizations most affected by the COVID-19 public health emergency.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Member Booth suggested that the pharmacy carve out may not be feasible even without the current public health emergency. Mr. Baackes noted that L.A. Care is working with other health plans to assess the feasibility of the proposed pharmacy carve out, and when a report is developed he will work with other health plan CEOs to include her point for consideration.</p> <p>Member Shapiro thanked Mr. Baackes for his report and his leadership. He asked about development of tools that can be used by providers for health screening and triage.</p> <p>Mr. Baackes responded that L.A. Care is reaching out with care management. Dr. Seidman commented that it will be part of his report, and L.A. Care is reaching out too many members with a message to highlight guidance from public health to stay at home, asking members to call the doctor's office or nurse advice line before leaving home. A new benefit offered since January 1 is telephonic access to virtual care through <i>Teledoc</i>. Los Angeles County has also released contact information to members and providers for COVID-19 testing.</p> <p>Member Roybal asked what plans are being made to assure patients who are transferred to temporary care facilities to make sure they know that their care is covered. Dr. Seidman explained the details of care on the <i>Mercy</i> and at the convention center. L.A. Care understands that there will be no charges for care provided on <i>Mercy</i>. Information about care at other temporary emergency facilities is still being formulated. L.A. Care will continue to work with other health care organizations in seeking information about transfers and disseminate it to members.</p> <p>Mr. Baackes added that no Medi-Cal patient will be charged for COVID-19 related care. L.A. Care is still seeking information on coverage for L.A. Care's commercial products, CalMediConnect, PASC and L.A. Care Covered.</p> <p>Member Perez thanked Member Roybal for his question. She asked about safety net providers and community clinics providing services for un- or under-insured people. She thanked Ms. Cooper and Ms. Luckey for advocating for L.A. Care members. She also thanked Mr. Baackes for sending stipends to members during this period of mandatory lockdown. She noted that at the Executive Committee meeting it was mentioned that L.A. Care donated personal protective equipment (PPE) for health workers.</p> <p>Mr. Baackes reported that L.A. Care asked suppliers for PPE and was able to procure 3,000 masks for JWCH clinic healthcare workers. Member Ballesteros thanked L.A. Care for the equipment for use by healthcare workers.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Member Perez noted also that on March 23 on the Facebook page it was written that L.A. Care provided hand sanitizer for the Housing for Health (H4H) and more than 21 community clinics.</p> <p>Mr. Baackes noted that L.A. Care contributed hand sanitizer to where it is needed most. Community Clinics are open to vulnerable patients. There has been a decline in appointments but there are a lot of phone calls to the clinics. He asked Member Vaccaro to comment, as he does not believe access has changed, and the clinics are open for those who visit.</p> <p>Member Vaccaro confirmed that access has not diminished, but the way patients and community members access care has changed a little bit and varies from one clinic to another. Some clinics report not seeing people in the clinic, and at some clinics patients are triaged outside the facilities to determine which patients need to be seen inside. Clinics are using telephonic appointments and telehealth tools for virtual visits with a provider. Clinics encourage patients scheduled for routine appointments to postpone the visit, and are asking healthy patients to stay home for now and have a telephonic visit if needed. Regarding PPE, Member Vaccaro indicated there is still quite a need, as clinics continue to see patients in person. The Los Angeles County Clinic Association is working with Los Angeles County Emergency Management System to get supplies, and a large shipment was received and distributed among clinics. Supplies vary among clinics and there is still a need for more equipment.</p> <p>Mr. Baackes noted that L.A. Care is preparing for an influx of newly eligible members as a result of the pending economic depression, with 6 million unemployment filings in the past week, doubling the 3 million filed during the prior week. Many are likely to be eligible for Medi-Cal, and it is critical to maintain funding for Medi-Cal and for Covered California. Enrollment for Covered California remains open. L.A. Care is working with hotel and restaurant worker union to help them apply.</p> <p>Chairperson De La Torre stated that it is clear there will be a wave of people newly-qualified for Medicaid. He asked if anything had changed at the federal level that may include barriers to enrollment.</p> <p>Mr. Baackes responded that L.A. Care is working on adding provisions in the next COVID-19 relief bill for presumptive eligibility for all to be included, to make it easier for people to gain health coverage and access health care as easily as possible.</p> <p>Chairperson De La Torre noted that he assumes that L.A. Care is working with Los Angeles County.</p>	



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Mr. Baackes replied that L.A. Care is working with Los Angeles County, and he indicated that Phinney Ahn, <i>Executive Director of Medi-Cal</i>, is assisting in releasing the backlog of people whose Medi-Cal coverage was placed on hold for redetermination of eligibility for benefits. Last month there were 124,000 people on hold. These are people who didn't complete the redetermination of eligibility paperwork on time, and their benefits are usually eventually reinstated. That is a top priority to accelerate the on hold process to restore coverage for these members.</p> <p>Member Gonzalez noted that COVID-19 is affecting Seniors and People with Disabilities. L.A. Care has focused on the social determinants of health. She thanked Dr. Seidman for the efforts to reach out to check on high risk patients and asked if L.A. Care is checking to be sure they have critical supplies, especially access for grocery delivery or other services for food supplies.</p> <p>Mr. Baackes noted that Project Angel Food (PAF) is overwhelmed and volunteers are not able to be on premises, so they aren't able to keep up with demand at this time. Los Angeles Food Bank is still able to have volunteers. L.A. Care is actively seeking other agencies that can accept new clients. PAF is still supporting those enrolled before the COVID-19 emergency.</p> <p>Dr. Seidman indicated that L.A. Care is contacting CalMediConnect members by telephone and through direct mailing, asking them to call regarding questions or other needs. For high risk member outreach, all members have access to LA Community Link, a community resource platform. LA Community Link began last July, and in the last few weeks queries through that platform have increased fivefold, with queries for food increasing the most. The platform is being used in substantial numbers, although exact data on serving the needs is not available. Other needs are being addressed by the care management team to identify additional resources available for a variety of needs. Work is also being done to get information to all L.A. Care members more broadly to connect members with resources to meet their needs.</p>	
<p><b>CHIEF MEDICAL OFFICER REPORT</b></p>	<p>Dr. Seidman referred to his written report included in the meeting materials (<i>a copy of his report is available by contacting Board Services</i>). Attended RCAC 8, recognize the staff supporting the</p> <p>Dr. Seidman stated that he first wrote the report on March 7. At that time there were only 13 cases in Los Angeles County and not yet any known community transmission. China still accounted for more than 80% of the cases and 90% of the deaths in the world due to COVID-19. The World Health Organization (WHO) declared a global pandemic on March 11.</p> <p>L.A. Care rapidly moved staff out to work remotely and continues to maintain core operations for call center, claims processing, utilization management and care management.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>WHO now reports 896,000 COVID-19 cases but other news outlets are reporting more than 1 million cases and 45,000 deaths worldwide. In the United States more than 200,000 cases and 4,500 deaths. In Los Angeles County more than 4,000 cases and 78 deaths.</p> <p>Dr. Seidman mentioned some major initiatives going at this time. Lots of messages are being sent to providers and members aligned with federal, state and local public health departments.</p> <p>He thanked Member Vaccaro for sharing how care has been transformed in community clinics, and he noted that it is the same throughout much of the contracted provider network. Telephone visits with and without video aids are helping to meet the needs of members. The demand for nurse advice line and telehealth visits has increased more than two-fold. L.A. Care’s vendors are working very hard to increase the number of professionals able to supplement provider services. Regulators have enabled the use of out of state licensed professionals. L.A. Care has been reaching out to high risk members to connect members with social needs through LA Community Link.</p> <p>Dr. Roybal noted that he has patients on hydroxychloroquine for rheumatologic disorders who are concerned about availability. He asked about messaging health plan members about availability of the medication. Dr. Seidman responded that there are controls on the quantity limits of these medications, as there was an increase in demand due to publicity. He assured the Board members that health plan members with a previous prescription will have their medication refilled. New prescriptions have a 14-day limit. He will pass along the suggestion for a member communication for this to the Pharmacy Department.</p> <p>Member Perez thanked Dr. Seidman and the Marketing Department for their efforts in reaching out to members. She has researched social media and resource for others asking her about COVID-19. She refers members to L.A. Care media for information. L.A. Care has good places like the nurse advice line and telehealth for members to get reliable information. Dr. Seidman noted that at the suggestion of Member Perez, the communications department helped him record a member information video which will be available soon.</p>	
<b>COMMITTEE REPORTS</b>		
<b>Executive Community Advisory Committee (ECAC)</b>	<p>Attended RCAC 8, recognize the staff supporting the</p> <p>Board Member Perez thanked the RCAC members who were able to join the call today.</p> <p>ECAC met on March 11.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<ul style="list-style-type: none"> <li>• Mr. Baackes reported that 1,000 young undocumented adults enrolled in Medi-Cal after the Medi-Cal expansion. This is despite the Public Charge Rule taking effect which is very encouraging.</li> <li>• Francisco Oaxaca, <i>Senior Director of Communications and Community Relations</i>, reported on: <ul style="list-style-type: none"> <li>○ L.A. Care Sponsorship events for March 2020.</li> <li>○ Upcoming presentations at ECAC (Denti-Cal, Call the Car, Lead Screening, and on newly reinstated Medi-Cal Benefits in 2020)</li> <li>○ Current referral and authorization process to obtain an upright walker.</li> </ul> </li> <li>• Jackie Tham, <i>Director, Customer Solution Center</i>, reported on L.A. Care member transportation costs for January 2020. There were 11,699 no shows for January, which total \$84,600. The number of no shows has lowered every day thanks to L.A. Care's remediation efforts which include daily appointment reminders by text and by phone call, the launch of the Call the Car Go mobile app, and Health Navigator Outreach campaign. She reminded members that as they have rights they also have responsibilities.</li> <li>• Marina Acosta, <i>MPH, Program Director of Health Equity</i>, presented information to the committee on <i>Health Equity and Social Determinants of Health</i>, outlining the steps L.A. Care is taking to address health equity, such as having a diverse provider network to meet L.A. Care member's needs, providing interpreting services and translation services, and continuing to expand the Elevating the Safety Net Program.</li> </ul> <p>Member Gonzalez thanked L.A. Care for continuing the stipends for the advisory committee members and for all that it is doing during the pandemic.</p> <p><b>PUBLIC COMMENT</b>  <b>Text message received April 2, 2020, 3:12 pm</b>  Andria McFerson ECAC Chair RCAC 6, Agenda item 7.  For future meetings I ask to consider the Zoom app so that all staff and BOG members can be involved with audiovisual participation. That would then not question their presence throughout the meeting. i.e. while approving motions. We may be able to allow RCAC members who can download the Zoom app on their phone or computer also without breaking interruption of people exiting and joining the RCAC meetings as well. If there are members that don't have access to the app each meeting will still be over the phone but will be muted until they ask to make a comment during the meeting. The staff liaison will have direct access to that member through earphones. Which means those members will still have complete verbal audio freedom when they request to make comments of course. I ask for proper consent to make these an agenda item if necessary to implement this opportunity.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	If necessary by ADHOC practice first of course. Thank you.	
<b>Executive and Finance &amp; Budget Committee Reports</b>	<p>The Executive Committee met on February 23 and March 23 <i>(a copy of the minutes can be obtained by contacting Board Services).</i></p> <p>The Finance &amp; Budget Committee met on February 23 <i>(a copy of the minutes can be obtained by contacting Board Services).</i></p>	
<b>Board Delegation for COVID-19 Actions (EXE 101)</b>	<p>Augustavia Haydel, <i>General Counsel</i>, summarized a proposed motion which was discussed by the Executive Committee on March 23. The motion includes possible actions that may be taken under this authority, and includes provisions to continue payment of stipends to advisory committee members.</p> <p><b><u>Motion EXE 101.0420</u></b></p> <p><b>A) Public health orders and guidelines have been issued, promoting social distancing and other actions to prevent the spread of the coronavirus (COVID-19-19). This motion will delegate to the Board Chairperson, Chief Executive Officer and Chief Medical Officer of L.A. Care the authority to act urgently and prudently to enhance or safeguard the health and safety of members of the public, Board, Advisory Committees, health plan and staff. Such actions shall take into account the Centers for Disease Control and other public health recommendations. Potential actions could include:</b></p> <ol style="list-style-type: none"> <li><b>1) Postponing, updating locations or rescheduling meetings of the Board and its committees, including advisory committees;</b></li> <li><b>2) Providing Board members with written reports from the Chief Executive Officer, Chief Medical Officer and Chief Financial Officer to update Board members in months when a Board meeting is postponed or cancelled;</b></li> <li><b>3) Temporarily delegating final approval of financial statements to the Finance &amp; Budget Committee; and</b></li> <li><b>4) Such other actions related to Board operations as may be prudent for the health and safety of all.</b></li> </ol> <p><b>B) The Board incorporates the findings made in the body of the motion and further finds that public purpose is served in continuing to support the unique role and continued work of the various members of L.A. Care’s Community Advisory Committees (CACs) and Health Promoter programs by continuing to fund and pay the stipends its volunteer leaders would normally get as a part of their service on</b></p>	<p>Unanimously approved by roll call.  <b>10 AYES (Ballesteros, Booth, Curry, De La Torre, Gonzalez, Greene, Perez, Shapiro, Roybal and Vaccaro)</b></p>


AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>these committees, as outlined in the body of this motion. Additionally, L.A. Care’s Chief Executive Officer or designee, is delegated authority to determine when the circumstances would no longer support provision of the stipends outside the routine qualifying events and meetings.</p>	
<p><b>Revisions to Human Resources Policy HR-114 (Paid Time Off) (EXE 102)</b></p>	<p>Terry Brown, <i>Chief Human Resources Officer</i>, summarized a motion for revised Human Resources Policy &amp; Procedure HR-114 (Paid Time Off) (PTO) for employees impacted by the public health emergency for COVID-19. The motion was approved by the Executive Committee. Since the Executive Committee meeting clarifications have been added.</p> <p><b><u>Motion EXE 102.0420</u></b></p> <ol style="list-style-type: none"> <li>1) To approve the Human Resources Policy &amp; Procedure HR-114 as presented; and,</li> <li>2) In approving HR-114, concerning emergency PTO related to COVID-19-19, the Board makes the following findings: <ol style="list-style-type: none"> <li>a) the federal Family First Coronavirus Response Act (P.L. 116-120) (FFCRA) requires L.A. Care to provide emergency paid sick leave benefits to employees who are unable to work for the same and substantially similar reasons as those provided for under the emergency PTO provisions of HR-114, and the emergency PTO is provided in lieu of, not in addition to, the FFCRA-required emergency paid sick leave;</li> <li>b) granting emergency PTO during COVID-19-19 emergency serves a public purpose by encouraging sick employees to remain home, thereby reducing the public’s and other employees’ potential exposure to, and the risk of further spread of, the novel coronavirus;</li> <li>c) granting emergency PTO is necessary to mitigate the potentially severe financial impact on employees who would otherwise suffer a loss of income if they are unable to work as a result of COVID-19-19 impacts on them or their family members;</li> <li>d) following the directives of federal, state and local authorities by participating in activities to limit the spread of COVID-19-19, serves the public purpose of mitigating the potential spread within the community and the impact on the healthcare system; and</li> </ol> </li> </ol> <p>To approve delegated authority to the CEO (or designee) to make future revisions, including substantive ones, to HR-114 or related policies, for the purpose of complying, aligning or implementing applicable federal, state or local laws.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p>Chief Financial Officer Report</p> <p><b>Financial Reports for January &amp; February 2020</b></p>	<p>Ms. Montgomery presented the highlights of the February 2020 financial reports included in the meeting materials. <i>(A copy of the report can be obtained by contacting Board Services):</i></p> <p>Membership</p> <ul style="list-style-type: none"> <li>• Total membership in February was 2,124,222, 63,000 members unfavorable to the budget, and approximately 147,000 member months unfavorable to the budget on a year to date basis.</li> <li>• The budget assumed flat growth with the exception of an increase in enrollment for recently eligible undocumented young adults beginning in January. The start for that enrollment is now March versus January.</li> <li>• LACC enrollment at 86,000 is slightly ahead of budget expectations; a special enrollment period remains open due to the public health emergency and rise in unemployment.</li> <li>• Higher percentage of enrollment in the Bronze metal tier increases the estimated risk adjustment payable for LACC</li> </ul> <p>Financial Reports</p> <ul style="list-style-type: none"> <li>• Net surplus for February was \$15.6 million, and \$55.6 million on a year to date basis which is \$5.5 million unfavorable to the budget.</li> <li>• Revenue is higher than budget due to retroactive rate increases received in December that continue to carry forward.</li> <li>• Staff continues to configure systems for payments for new programs through Proposition 56.</li> <li>• Healthcare costs unfavorable for fee-for-service (FFS) claims of \$74 million, with \$56 million for Skilled Nursing Facilities (SNF) claims. L.A. Care received 2018-19 retroactive fee schedule increase for SNF services later than typical, and paid those claims through new QNXT system for the first time. L.A. Care is paying 2019-20 retroactive fee schedule increase for SNF claims more timely now that QNXT is configured.</li> <li>• Administration expenses favorable to budget by \$3.3 million.</li> <li>• Non-operating revenue for February is favorable by \$6 million.</li> </ul> <p>Member Roybal asked if there is concern about receiving payments from the state. Ms. Montgomery responded that it is expected that payments will continue as scheduled through the current state fiscal year.</p> <p>Mr. Baackes noted that reserves are important and L.A. Care needs to be cautious in support for providers over and above paying claims. The reserves will allow L.A. Care to continue meeting</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>contractual obligations if there was a slowdown in state payments. Ms. Montgomery added that the L.A. Care portfolio is very liquid, which will help as the market experiences volatility.</p> <ul style="list-style-type: none"> <li>• The medical cost ratio (MCR) is higher than budget for Plan Partners, as the Plan Partner capitation is higher because Federally Qualified Health Clinics (FQHC) and Cost Based Reimbursement Clinics (CBRC) do not participate in all the Proposition 56 programs.</li> <li>• For Seniors and People with Disabilities (SPD) and Coordinated Care Initiative (CCI) programs, higher SNF claims impact the MCR. The MCR is better than budget for Temporary Assistance to Needy Families (TANF) and Medi-Cal Expansion (MCE) programs as the retroactive rate changes have a favorable impact.</li> <li>• CalMediConnect MCR is higher than the budget due to CY 2019 negative rate adjustment and RAF negative adjustment in January.</li> <li>• Overall the MCR was 93.3 versus a budget of 92.5 percent.</li> </ul> <p>Member Booth asked about finding information for RAF. Ms. Montgomery offered to send her information.</p> <ul style="list-style-type: none"> <li>• Key financial ratios for working capital and tangible net equity are positive. Cash to claims is slightly below target.</li> </ul> <p>Forecast Update</p> <ul style="list-style-type: none"> <li>• Year-end membership is forecasted to be 2,159,682, approximately 46,000 members unfavorable to the budget, and 474,000 member months unfavorable to budget for the year.</li> <li>• Forecast assumed a 3.5% decrease in membership by year-end for Plan Partners and 2.5% decrease for MCLA. This is based on trend from previous six months of this year.</li> <li>• Those losses are partially offset by following items <ul style="list-style-type: none"> <li>○ MCE Undocumented Young Adults: Original estimate of 25,000 members has been reduced to 8,000 members beginning in March and spread out over following six months</li> <li>○ Auto-Assignment Rate: The auto-assignment rate increased from 53% to 76%. Forecast assumes 5,000 additional members each month allocated across all categories of aid for Plan Partners and MCLA.</li> </ul> </li> <li>• CMC forecast was lowered by 8.5% versus the budget.</li> <li>• LACC forecast assumes 80,000 average membership for remainder of year.</li> <li>• Projections for membership may be affected by the COVID-19 public health emergency.</li> </ul>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p><b>Monthly Investments Transactions Report</b></p>	<p>Ms. Montgomery noted that the 4+8 forecast was done before COVID-19 and estimates for impacts were not included.</p> <ul style="list-style-type: none"> <li>• There is a decrease in expected net surplus.</li> <li>• Overall, a net surplus of \$72 million is expected for the updated forecast, which is \$81 million lower than the budget.</li> <li>• This decrease is driven by operating margin and updated estimates for Skilled Nursing Facility expenses. The net impact to operating margin includes \$60 million unfavorable impact due to higher institutional rates and membership net of favorable CCI revenue.</li> <li>• Other unfavorable impacts include approximately \$10 million due to lower member month volume and \$8 million adjustment for the deceased member audit.</li> <li>• Operating expenses are higher than budget due to additional vendor fees for higher overpayment recoveries.</li> <li>• Non-operating expenses are higher due to lower investment income and higher projected grant spending.</li> <li>• Effects of COVID-19 health crisis is the biggest risk, evaluation of the potential impact is underway.</li> </ul> <p><b><u>Motion EXE 103.0420</u></b>  <b>To accept the Financial Report as submitted, for January and February 2020, as submitted.</b></p> <p>Ms. Montgomery referred to the report on investment transactions included in the meeting materials for Committee member review. <i>(A copy of the report can be obtained by contacting Board Services).</i></p>	<p><b>Unanimously approved by roll call. 10 AYES</b></p>
<p><b>Compliance &amp; Quality Committee</b></p>	<p><b>Public Comment</b>  <b>Text message received March 30, 10:52 a.m.</b>  Carolyn Navarro Public comment board meeting (will be verified stated at meeting per Brown Act). Agenda item compliance or general comment. Doctors are being assisted by L.A. Care regarding Synermed fraud that LA Care failed to pay attention to when there were many red flags but patients who have no idea Synermed harmed them are not being notified and probably 98% have no idea Synermed blocked their access to doctors. DMHC mandated outreach to affected patients. I will be verifying my comments received and stated at meeting. I have never received any notification about Synermed, I know because of my own investigation.</p>	



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Why aren't phone comments being allowed? In this day and age there is nothing keeping LA Care from having them. I believe it's being done to block and control comments. I will be following up on all of this and reporting your nonprofit status.</p> <p>I got this message after emailing a public comment, I believe your trying to block comments and complaints! You are blocking public comments, harassing commenters with these threatening auto messages This bounced back</p>  <p>Ms. Haydel noted that the issue of the delivery report has been reported to L.A. Care's IT department and they are reviewing it.</p> <p>Chairperson De La Torre stated that L.A. Care has received the messages sent for public comment and has read them at today's meeting. Under the adapted meeting organization that we are using due to the COVID-19 emergency, and in compliance with Governor Newsom's suspension of some of the Brown Act provisions, the L.A. Care Board is taking comments from the public and reading them into the record at the Board meeting as we would take them in a regular public meeting where we were all in the same room.</p> <p>Member Booth, <i>Committee Chairperson</i>, reported that the Committee met on March 19. (<i>Minutes are available by contacting Board Services.</i>)</p> <p>At today's meeting the Board discussed L.A. Care's living work plan for the COVID-19 pandemic, and that topic was also discussed at the Compliance Committee meeting. She stated that L.A. Care demonstrated excellent teamwork. Leadership's plan was quickly adopted and proactively protects L.A. Care employees and business operations. Dr. Booth noted that she</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>used the word “living” as the plan is likely to be updated to reflect rapid changes in information about COVID-19 and in rapidly changing recommendations for dealing with this pandemic.</p> <p>She reported that the Committee discussed the new tele-health service, which became effective on January 1, 2020. She noted this was very important because the purpose of the service is to improve access to care for members when their primary care physician is not available. She added that L.A. Care hopes members use the service so members won’t have to go to the emergency department or an urgent care facility unless it is necessary.</p> <p>The Committee reviewed the 2019 Quality Improvement (QI) Program Evaluation and the 2020 QI Program Description and Work Plan. Dr. Booth thanked all the Committee members for reviewing all this information, especially the QI Program 2020 document. She noted it was quite a bit more cumbersome this year due to additional information required for inclusion in the document this year - and likely going forward.</p> <p>Finally, Dr. Booth shared her appreciation for the great work L.A. Care leadership did in taking on the challenge of the pandemic and working so quickly to make sure L.A. Care employees and customers would stay as healthy as possible during the pandemic. She stated that they deserve kudos for their work to date and for all their ongoing efforts.</p>	
<p><b>PUBLIC COMMENT</b></p>	<p><b>Text message received April 2, 2020, 3:26 p.m.</b></p> <p>Item 10 – Public Comment</p> <p>Rachael Rose Luckey, <i>Vice Chair, RCAC 4</i>, title for identification purposes only, commented that the 14-day limit of chloroquine and hydroxychloroquine would force COVID-19 vulnerable consumers to venture out of their homes every other week and puts them at risk. Please reconsider this new limitation. Thank you.</p> <p>Dr. Seidman noted that these medications are required by some members for other conditions. The 14-day limit is for new prescriptions. He reminded members that they can use the mail order pharmacy option, which may not be best for everyone. Members can get pharmaceutical supply by mail and not have to go to a pharmacy. If changes to a prescription are needed, or for acute needs, a member may still need to go to a pharmacy. Mr. Baackes commented that he thought Dr. Seidman made it clear in his report that current prescriptions will not be limited.</p>	
<p><b>ADJOURN TO CLOSED SESSION</b></p>	<p>Ms. Haydel announced the following items to be discussed in closed session. The Board adjourned to closed session at 4:42 pm.</p> <p>CONTRACT RATES</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>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> <li>• Plan Partner Services Agreement</li> </ul> <p>REPORT INVOLVING TRADE SECRET</p> <p>Pursuant to Welfare and Institutions Code Section 14087.38(n) Discussion Concerning New Service, Program, Business Plan Estimated date of public disclosure: <i>April 2022</i></p> <p><i>The following item is from the L.A. Care Health Plan Joint Powers Authority Board of Directors Meeting Agenda:</i></p> <p>CONFERENCE WITH LEGAL COUNSEL – ANTICIPATED LITIGATION Significant exposure to litigation pursuant to Section 54956.9(d)(2) of the Ralph M. Brown At One Potential Case</p> <p><i>The L.A. Care Health Plan Joint Powers Authority Board of Directors meeting was adjourned. The L.A. Care Board of Governors meeting continued with the following items:</i></p> <p>PUBLIC EMPLOYEE PERFORMANCE EVALUATION Section 54957 of the Ralph M. Brown Act Title: Chief Executive Officer</p> <p>CONFERENCE WITH LABOR NEGOTIATOR Section 54957.6 of the Ralph M. Brown Act Agency Negotiator: Hector De La Torre Unrepresented Employee: Chief Executive Officer</p>	
<p><b>RECONVENE IN OPEN SESSION</b></p>	<p><i>(Members Curry, Greene and Shapiro left the meeting.)</i></p> <p>The Board reconvened in open session at 5:36 p.m. There was no report from closed session.</p>	
<p><b>Consideration of Chief Executive Officer’s Compensation, Employment</b></p>	<p>At the request of Chairperson De La Torre, Ms. Haydel read a motion from the Board:</p> <p><b><u>Motion BOG 102.0420</u></b>  <b>To approve the payment of the following compensation amounts and the extension of the employment agreement for Chief Executive Officer, John Baackes:</b></p>	<p><b>Unanimously approved by roll call.</b></p>

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
Agreement and Amendment to Retirement Plan	<ol style="list-style-type: none"> <li>1. An extension of Mr. Baackes’ employment agreement for two years thru March 22, 2022;</li> <li>2. A salary increase of 8% of base salary for a total base salary of approximately \$646,300.00;</li> <li>3. A performance based incentive for the performance period of March 23, 2019 thru March 22, 2020 of 50%; and</li> <li>4. To a) approve the amendment of the L.A. Care Health Plan Qualified Supplemental Defined Contribution Plan and the L.A. Care Health Plan Nonqualified Supplemental Defined Contribution Plan to continue the current annual allocations for the Chief Executive Officer for the period from March 23, 2020 to March 22, 2022, and b) authorize and direct the Chair of the Board to execute appropriate amendments to those Plans and the employment agreement.</li> </ol> <p>Chairperson De La Torre thanked the board and congratulated Mr. Baackes.</p>	7 AYES (Ballesteros, Booth, De La Torre, Gonzalez, Perez, Roybal and Vaccaro)
<b>ADJOURNMENT</b>	The meeting was adjourned at 5:42 p.m.	

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

APPROVED BY:  
\_\_\_\_\_  
Layla Gonzalez, *Board Secretary*  
Date Signed \_\_\_\_\_

Following are additional Public Comments received but not read during the meeting due to time constraints.

**Voice Message received March 30, 2020, 12:48 p.m.:**

My name is Carolyn Narvarro and I made a public comment in February and I’m noting that you have not posted the public comments, nor in your Agenda do you specify what is being discussed at this meeting so how can anybody make a public comment tying in to your agenda. I don’t see it listed on this Agenda that you put on line that a person can make a public comment. Also, nothing I’ve said was improper. This in fact happened: that Synermed, you got fined because of Synermed. Because of your poor oversight over them. So I’ve said nothing improper. So I’m wondering why you are not posting my comments in your minutes. I have another comment I’m thinking. I’m going to call back with my other comment. Thank you.

**Voice message received March 30, 2020 at 12:54 p.m.:**

Yes, this is Carolyn Navarro and I have a public comment: why aren't Synermed's victims being notified by L.A. Care that they are Synermed's victims? We had no idea about this until we investigated ourselves. But we have never received any notification that our daughter is a crime victim. In my estimation my daughter is a crime and fraud victim on the part of Synermed.

My other issue is I sent a public comment email to your office and it bounced back from this board services email, it bounced back stating that this email of yours is restricted access. So how is it that somebody can make a comment, a public comment, but your email bounces back stating it is restricted access to your email. All of this is alarming to me and I find it to be a Brown Act issue. And I've already contacted the public integrity unit in Los Angeles regarding my concerns that you are not posting your minutes and then you are also not posting your Agenda. I don't see any of your topics in your Agenda. So how can anybody email you a comment. I realize this pandemic is going on but I still do have my concerns regarding what happened to my daughter and I do have the right to make public comments regarding this.

Thank you.

**Text message received March 31, 2020, 4:40 pm**

Public comment from Carolyn Navarro, Dr. Carter dismissed my complaints when I was proven correct regarding Synermeds fraud, if L.A. Care would've listened to our acusations against Synermed they would've found out what they were doing to patiends, instead they treated us like we were lying, then later on in 2019 L.A. Care is fined \$650,000 for Synermed and not acting on grievances, that money could pay for a lot of medical care or training for doctors, that money should come out of L.A. Care executives pay checks or "compensation", compensation for not doing their jobs!



**L.A. Care**  
HEALTH PLAN

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

**Date:** May 7, 2020

**Motion No.** EXE 100.0520

**Committee:**

**Chairperson:** Hector De La Torre

**Issue:** Approval of revised 2020 schedule of meetings for the Board of Governors and Committees.

**Background:** The schedule is revised to show that the June 4, 2020 will be held at L.A. Care Health Plan, 1055 W. 7<sup>th</sup> Street, Los Angeles, CA 90017. The meeting was originally scheduled to be held offsite, but due to changes in circumstance because of the public health orders related to the COVID-19 pandemic, that meeting will now be rescheduled to be held at L.A. Care's offices. An offsite meeting will be scheduled in the future.

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

**Budget Impact:** None.

**Motion:** To approve the revised 2020 Board of Governors meeting schedule as submitted.

**2020 Approved Regular Board and Committee Meeting schedule as of 02062020**

**BoG:** Board of Governors, meets at 2:00 for approximately 3 hours, and meets all day in September for strategic discussion

**C&Q:** Compliance and Quality Committee, meets at 2:00 p.m. for approximately 2 hours

**Exec:** Executive Committee meets at 2:00 p.m. for approximately 90 minutes

**F&B:** Finance & Budget Committee meets at 1:00 p.m. for approximately 60 minutes

**CHCAC:** Children’s Health Consultant Advisory Committee meets at 8:30 a.m. for approximately 2 hours

**ECAC:** Executive Community Advisory Committee meets at 10:00 a.m. for approximately 2 hours

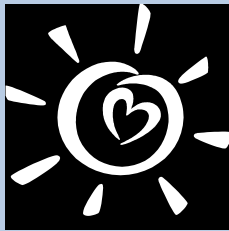
**TAC:** Technical Advisory Committee meets Quarterly at 10:00 a.m. for approximately 2 hours

**JPA and LACH:** Joint Powers Authority and L.A. Care Community Health Plan meet concurrently with a BoG meeting

**Meetings are usually held at 1055 West 7<sup>th</sup> Street, 1<sup>st</sup> Floor, Los Angeles, CA 90017**

**Except where *offsite* meetings are indicated below or if a different address is posted on the meeting agenda.**

<p><u>January 2020</u> No Board meeting 1/8 – ECAC 1/16 – C&amp;Q 1/21 – CHCAC 1/22 – TAC 1/27 – F&amp;B, Exec, JPA TBD - Audit</p>	<p><u>February 2020</u> 2/6 – BoG, JPA 2/12 - ECAC 2/24 – F&amp;B, Exec</p>	<p><u>March 2020</u> <b><i>3/5 BoG (tentative)</i></b> 3/11 – ECAC 3/17 – CHCAC 3/19 - C&amp;Q 3/23 – F&amp;B, Exec TBD – GOV</p>
<p><u>April 2020</u> 4/2 – BoG 4/8 – ECAC 4/9 – TAC 4/27 – F&amp;B, Exec</p>	<p><u>May 2020</u> 5/7 – BoG 5/13 – ECAC 5/19 – CHCAC 5/21 – C&amp;Q 5/26 – F&amp;B, Exec*, JPA <i>*Tuesday due to holiday</i></p>	<p><u>June 2020</u> 6/4 – BoG , JPA <i>(offsite)</i> 6/10 - ECAC 6/22 – F&amp;B, Exec</p>
<p><u>July 2020</u> 7/8 – ECAC 7/9 – TAC 7/30 – BOG</p>	<p><u>August 2020</u> No Board meeting 8/18 – CHCAC 8/20 – C&amp;Q 8/24 – F&amp;B, Exec, JPA TBD - Audit</p>	<p><u>September 2020</u> 9/3 – BoG <i>(offsite all day retreat), JPA</i> 9/9 - ECAC 9/15 - CHCAC 9/17 - C&amp;Q 9/28 - F&amp;B, Exec TBD –GOV</p>
<p><u>October 2020</u> <b><i>10/1 BoG (tentative)</i></b> 10/8 – TAC 10/14 – ECAC 10/26 - F&amp;B, Exec</p>	<p><u>November 2020</u> 11/5 – BoG 11/11 – ECAC 11/16 - F&amp;B, Exec, JPA 11/17 – CHCAC 11/19 – C&amp;Q</p>	<p><u>December 2020</u> 12/3 – BoG, JPA 12/9 – ECAC No other meetings</p>



**L.A. Care**  
HEALTH PLAN

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

**Date:** May 7, 2020

**Motion No.** FIN 100.0520

**Committee:** Finance & Budget

**Chairperson:** Robert H. Curry

**Issue:** Accept the Investment Report for the quarter ended March 31, 2020.

New Contract    Amendment    Sole Source    RFP/RFQ was conducted

**Background:** Per L.A. Care's Investment Policy, the Finance & Budget Committee is responsible for reviewing L.A. Care's investment portfolio to confirm compliance with the Policy, including its diversification and maturity guidelines.

**Member Impact:** N/A

**Budget Impact:** L.A. Care budgets a reasonable return on investment holdings.

**Motion:** To accept the Quarterly Investment Report for the quarter ending March 31, 2020, as submitted.





DATE: April 27, 2020  
 TO: Finance & Budget Committee  
 FROM: Marie Montgomery, *Chief Financial Officer*

**SUBJECT: Quarterly Investment Report – March 2020**

As of March 31, 2020, L.A. Care's combined investments market value was approximately \$1.5 billion. Interest income, amortization, realized gains and losses was approximately \$8.7 million for the quarter. Unrealized gains due to market price fluctuations was \$1.6 million for the quarter. The rate of return for the quarter was 0.55%. Based upon an independent compliance review performed as of March 31, 2020, LA Care is in compliance with its investment policy guidelines pursuant to the California Government Code and the California Insurance Code.

At quarter end \$1.0 billion (or approx. 67% of total investments) and \$0.3 billion (or approx. 21% of total investments) were under the management of Payden & Rygel and New England Asset Management, respectively. Both are external professional investment management firms. A list of the securities held under management of these two firms are attached. Below are the same securities grouped by investment type:

	Payden	NEAM	Combined
Cash and Money Market Mutual Fund	4%	0%	3%
U.S. Treasury Securities	61%	2%	47%
U.S. Agency & Municipal Securities	13%	0%	9%
Corporate bonds	0%	98%	24%
Asset Backed and Mortgage Backed Securities	14%	0%	11%
Other	8%	0%	6%
	100%	100%	100%
Average credit quality:	AAA	A2	
Average duration:	0.48 years	2.65 years	
Average yield to maturity:	0.65%	2.21%	

The funds managed by Payden & Rygel are managed as two separate portfolios based on investment style – 1) the short-term portfolio and 2) the extended term portfolio. The short-term portfolio had approximately \$932 million invested as of March 31, 2020, and returned 0.54% for the quarter. The comparative benchmark returned 0.58% for the quarter. The extended term portfolio had approximately \$92 million invested March 31, 2020, and returned 2.93% for the quarter. The comparative benchmark had a return of 3.76%.

## PORTFOLIO RETURNS

Periods over one year annualized

Periods ended 03/31/2020

Performance	1st Quarter	Trailing 1 Year	Trailing 3 Year
<b>LA Care - Short-Term Portfolio†</b>	<b>0.54</b>	<b>2.19</b>	<b>1.86</b>
Benchmark*	0.58	2.26	1.77
<b>LA Care - Extended-Term Portfolio</b>	<b>2.93</b>	<b>5.91</b>	<b>3.03</b>
Benchmark**	3.76	6.85	3.21
<b>LA Care - Combined Portfolio</b>	<b>0.71</b>	<b>2.42</b>	<b>1.94</b>

† Performance reflects high percentages of funds kept very short to accommodate request for excess liquidity.

\* iMoneyNet DTaxable Money Market Avg. from inception to 10/31/2017; BofAML 91 Day Tsy thereafter.

\*\* BofAML 1-Yr Tsy Index to 10/31/2017; Bloomberg Barclays US Govt 1-5 Yr Bond Index thereafter.

The \$0.3 billion portfolio managed by New England Asset Management, Inc (NEAM), focused on corporate fixed income bonds returned 0.06% for the quarter. The comparative benchmark returned 0.58% for the quarter.

LA Care also invests with 2 government pooled investment funds, the Local Agency Investment Fund (LAIF) and the Los Angeles County Pooled Investment Fund (LACPIF). L.A. Care's investment balances as of March 31, 2020 were \$72 million in LAIF and \$106 million in LACPIF.

The Local Agency Investment Fund (LAIF) yielded approximately 0.49% for the quarter. The fund's total portfolio market value as of March 31, 2020, was \$98.1 billion, with a weighted average maturity of 208 days. LAIF is administered and overseen by the State Treasurer's office. The fund's investment holdings as of March 31, 2020 were as follows:

U.S. Treasury Securities	47%
Agencies	23%
CD's and bank notes	14%
Commercial paper	10%
Time deposits	5%
Loans	1%
	<u>100%</u>

The Los Angeles County Pooled Investment Fund (LACPIF) yielded 0.46% for the quarter. The fund's market value as of February 29, 2020, was \$32.5 billion, with a weighted average maturity of 683 days. LACPIF is administered and overseen by the Los Angeles County Treasurer. The fund's most recent published investment holdings (February 29, 2020) were as follows:

U.S. Govt. and Agency Securities	61%
Commercial paper	29%
CD's	10%
	<u>100%</u>

Lastly, LA Care also has a \$100,000 certificate of deposit (CD) account at Banc of California. The CD account is FDIC insured. The CD yielded 0.25% for the quarter and will mature on May 11, 2020.

## LA Care Securities Holdings

as of 3/31/2020

Porfolio	CUSIP/Identifier	Security	Type	Par
Payden	USD	DREYFUS TREASURY & AGENCY CASH	Cash/Money Market	42,005,477
NEAM	09248U718	BLACKROCK TREASURY TRUST	Cash/Money Market	58,371
Payden	9127962B4	U.S. TREASURY BILL	U.S. Treasury Security	260,000,000
Payden	912796TV1	U.S. TREASURY BILL	U.S. Treasury Security	50,000,000
Payden	912796SV2	U.S. TREASURY BILL	U.S. Treasury Security	20,960,000
Payden	912796TJ8	U.S. TREASURY BILL	U.S. Treasury Security	35,000,000
Payden	912796TP4	U.S. TREASURY BILL	U.S. Treasury Security	35,000,000
Payden	912796TU3	U.S. TREASURY BILL	U.S. Treasury Security	10,000,000
Payden	9128284K3	U.S. TREASURY FRN	U.S. Treasury Security	25,000,000
Payden	9128285H9	U.S. TREASURY FRN	U.S. Treasury Security	25,000,000
Payden	9128283X6	U.S. TREASURY NOTE	U.S. Treasury Security	50,000,000
Payden	9128286V7	U.S. TREASURY NOTE	U.S. Treasury Security	50,000,000
Payden	912828YN4	U.S. TREASURY FRN	U.S. Treasury Security	25,000,000
Payden	9128286U9	U.S. TREASURY NOTE	U.S. Treasury Security	405,000
Payden	9128286Y1	U.S. TREASURY NOTE	U.S. Treasury Security	8,980,000
Payden	9128287C8	U.S. TREASURY NOTE	U.S. Treasury Security	445,000
Payden	9128282W9	U.S. TREASURY NOTE	U.S. Treasury Security	2,270,000
Payden	9128283C2	U.S. TREASURY NOTE	U.S. Treasury Security	435,000
Payden	912828TY6	U.S. TREASURY NOTE	U.S. Treasury Security	11,460,000
Payden	912828Z29	U.S. TREASURY NOTE	U.S. Treasury Security	455,000
Payden	912828Z86	U.S. TREASURY NOTE	U.S. Treasury Security	645,000
Payden	9128285U0	U.S. TREASURY NOTE	U.S. Treasury Security	860,000
Payden	9128285Z9	U.S. TREASURY NOTE	U.S. Treasury Security	798,000
Payden	9128286G0	U.S. TREASURY NOTE	U.S. Treasury Security	430,000
Payden	912828W71	U.S. TREASURY NOTE	U.S. Treasury Security	4,925,000
Payden	912828XT2	U.S. TREASURY NOTE	U.S. Treasury Security	4,510,000
Payden	9128286Z8	U.S. TREASURY NOTE	U.S. Treasury Security	885,000
Payden	912828Y87	U.S. TREASURY NOTE	U.S. Treasury Security	1,780,000
Payden	912828YE4	U.S. TREASURY NOTE	U.S. Treasury Security	215,000
Payden	912828YH7	U.S. TREASURY NOTE	U.S. Treasury Security	890,000
Payden	912828YM6	U.S. TREASURY NOTE	U.S. Treasury Security	40,000
Payden	912828YV6	U.S. TREASURY NOTE	U.S. Treasury Security	715,000
Payden	912828Z52	U.S. TREASURY NOTE	U.S. Treasury Security	885,000
Payden	912828ZC7	U.S. TREASURY NOTE	U.S. Treasury Security	1,365,000
Payden	313384VC0	FHLB DISCOUNT NOTE	U.S. Agency Security	9,200,000
Payden	3130AJC56	FHLB FRN SOFR+3	U.S. Agency Security	8,000,000
Payden	3133EKEX0	FFCB FRN	U.S. Agency Security	5,000,000
Payden	3133EKLZ7	FFCB FRN 3ML+0	U.S. Agency Security	2,200,000
Payden	3135G0Y49	FNMA C 8/21/20 Q	U.S. Agency Security	7,830,000
Payden	3135G0W33	FNMA	U.S. Agency Security	990,000
Payden	3135G0X73	FNMA C 7/30/20 Q	U.S. Agency Security	900,000
Payden	3130AJ5Q8	FHLB C 5/14/20 Q	U.S. Agency Security	450,000
Payden	3133ELGR9	FFCB	U.S. Agency Security	880,000
Payden	911759MWS	HOUSING URBAN DEVELOPMENT	U.S. Agency Security	140,000
Payden	3135G0V75	FNMA	U.S. Agency Security	760,000
Payden	3130AGWK7	FHLB	U.S. Agency Security	500,000
Payden	3135G0X24	FNMA	U.S. Agency Security	940,000
Payden	3130AHWB5	FHLB C 7/21/20 Q	U.S. Agency Security	830,000
Payden	3134GU7H7	FHLMC C 5/6/20 Q	U.S. Agency Security	880,000
Payden	3137EAEP0	FHLMC	U.S. Agency Security	1,320,000
Payden	45818WBK1	INTER-AMERICAN DEVELPMNT BK FRN (REG S)	Non U.S. Government Bond	2,000,000
Payden	459058GK3	IBRD FRN SOFR+22	Non U.S. Government Bond	1,995,000
Payden	45950VNE2	INTL FINANCE CORP FRN	Non U.S. Government Bond	9,750,000
Payden	45818WBA3	INTER-AMERICAN DEVELOPMENT BANK FRN	Non U.S. Government Bond	11,000,000
Payden	45818WCM6	INTER-AMERICAN DEVELOPMENT BANK FRN	Non U.S. Government Bond	9,000,000
Payden	45905U5U4	IBRD C 1/27/21 1X	Non U.S. Government Bond	8,400,000
Payden	45950KCM0	INTL FINANCE CORP	Non U.S. Government Bond	400,000
Payden	4581X0DB1	INTER-AMERICAN DEVELOPMENT BANK	Non U.S. Government Bond	470,000

## LA Care Securities Holdings

as of 3/31/2020

Porfolio	CUSIP/Identifier	Security	Type	Par
Payden	459058GH0	INTL BANK RECON & DEVELOP	Non U.S. Government Bond	780,000
Payden	45905U5S9	INTL BANK RECON & DEVELOP	Non U.S. Government Bond	490,000
Payden	86565BT27	SUMITOMO MITSUI BANK YCD FRN SOFR+33	Negotiable CD	4,350,000
Payden	13606BX68	CANADIAN IMPERIAL BANK YCD FRN 1ML+18	Negotiable CD	6,850,000
Payden	22532XNH7	CREDIT AGRICOLE YCD FRN	Negotiable CD	6,900,000
Payden	69033MMY0	OVERSEA-CHINESE BANKING NY FRN YCD	Negotiable CD	6,750,000
Payden	53947BAC4	LLOYDS BANK FRN YCD	Negotiable CD	8,250,000
Payden	83050PEX3	SKANDINAV ENSKILDA BK YCD FRN	Negotiable CD	2,650,000
Payden	54438CPB2	CA LOS ANGELES CCD GO/ULT PRE-20	Municipal Securities	7,780,000
Payden	13063DFZ6	CA STATE GO/ULT TXB	Municipal Securities	4,430,000
Payden	13068BEU7	CA STATE GO/ULT CP TXB	Municipal Securities	5,100,000
Payden	79815WCG1	CA SAN JOSE FIN AUTH CP TXB	Municipal Securities	10,852,000
Payden	13068PDR4	CA STATE GO/ULT CP TXB	Municipal Securities	5,000,000
Payden	544445AZ2	CA LOS ANGELES DEPT AIRPORTS-LAX TXBL	Municipal Securities	1,000,000
Payden	91412GTB1	CA UNIVERSITY OF CALIFORNIA TXB	Municipal Securities	2,000,000
Payden	13017HAF3	CA EARTHQUAKE AUTH TXB	Municipal Securities	3,000,000
Payden	842477TV3	CA SOUTHERN CA PUBLIC POWER TXB	Municipal Securities	1,625,000
Payden	796720MC1	CA SAN BERNARDINO CCD TXB	Municipal Securities	830,000
Payden	796815ZE1	CA SAN BERNARDINO CNTY COPS TXBL	Municipal Securities	2,345,000
Payden	13066YTY5	CA DEPT WTR RESOURCES-PWR SUPPLY TXB	Municipal Securities	11,222,844
Payden	13032UUY2	CA HEALTH FACS-NO PLACE LIKE HOME-TXB	Municipal Securities	4,740,000
Payden	796720MD9	CA SAN BERNARDINO CCD TXB	Municipal Securities	1,540,000
Payden	13077DFD9	CA STATE UNIVERSITY SYSTEM WIDE	Municipal Securities	350,000
Payden	604146DN7	MN ST GEN FUND REVSJ-TXBL	Municipal Securities	300,000
Payden	798170ACO	CA SAN JOSE REDEV AGY TAB TXB	Municipal Securities	320,000
Payden	544587C30	CA LOS ANGELES MUNI IMPT CORP LEASE TXB	Municipal Securities	350,000
Payden	13063DGA0	CA STATE GO/ULT TXBL	Municipal Securities	800,000
Payden	977100CX2	WI STATE GENERAL FUND REV TXB	Municipal Securities	350,000
Payden	010831DN2	CA ALAMEDA CNTY JT POWERS LEASE REV TXB	Municipal Securities	420,000
Payden	797669XU7	CA SAN FRANCISCO BART-SALES TAX TXB	Municipal Securities	850,000
Payden	798170AD8	CA SAN JOSE REDEV AGY TAB TXB	Municipal Securities	970,000
Payden	419792YL4	HI STATE GO/ULT TXB	Municipal Securities	310,000
Payden	13063BFS6	CA STATE GO/ULT-TXBL BABS	Municipal Securities	380,000
Payden	6500354S4	NY STATE URBAN DEV CORP TXB	Municipal Securities	115,000
Payden	13063DAD0	CA STATE GO/ULT-TXB	Municipal Securities	480,000
Payden	544445BB4	CA LOS ANGELES DEPT AIRPORTS-LAX TXBL	Municipal Securities	355,000
Payden	91412HDJ9	CA UNIV OF CALIFORNIA REV TXB	Municipal Securities	400,000
Payden	604146DQ0	MN ST GEN FUND REVS-TXBL	Municipal Securities	320,000
Payden	79770GGP5	CA SAN FRANCISCO REDEV AGY-TXBL	Municipal Securities	1,000,000
Payden	924397DD1	CA VERNON ELEC SYS REV-TXBL	Municipal Securities	750,000
Payden	67232TAT2	CA OAKLAND REDEV AGY TXB	Municipal Securities	455,000
Payden	76246PBC1	CA RIALTO REDEV AGENCY TAB-TXBL	Municipal Securities	660,000
Payden	79876CBS6	CA SAN MARCOS REDEV AGY TAB TXB	Municipal Securities	515,000
Payden	797299LU6	CA SAN DIEGO CITY PUB FACS LEASE TXB	Municipal Securities	850,000
Payden	79765R3U1	CA SAN FRANCISCO PUB UTIL-WATER TXB	Municipal Securities	945,000
Payden	544445BC2	CA LOS ANGELES DEPT AIRPORTS LAX-TXBL	Municipal Securities	865,000
Payden	84247PHY0	CA SOUTHERN CA PUBLIC POWER TXB	Municipal Securities	750,000
Payden	13034PZM2	CA ST HSG FIN AGY REV-TXBL	Municipal Securities	250,000
Payden	544290JC4	CA LOS ALTOS SCH DIST GO BANS TXB	Municipal Securities	640,000
Payden	79770GGQ3	CA SAN FRANCISCO REDEV AGY TXB	Municipal Securities	500,000
Payden	835569GQ1	CA SONOMA CNTY CLG DIST TXB	Municipal Securities	350,000
Payden	42806KAS2	CA HESPERIA REDEV AGY SUCCESSOR TXB	Municipal Securities	790,000
Payden	801096AR9	CA SANTA ANA CMNTY REDEV AGY TXB	Municipal Securities	450,000
Payden	56453RAX2	CA MANTECA REDEV AGY TAB TXB	Municipal Securities	500,000
Payden	54473ERV8	CA LOS ANGELESX CNTY PUB WORKS TXB	Municipal Securities	425,000
Payden	072024WP3	CA BAY AREA TOLL AUTH TOLL BRDG REV TXB	Municipal Securities	1,220,000
Payden	13032UVB1	CA HEALTH FACS-NO PLACE LIKE HOME-TXB	Municipal Securities	380,000
Payden	212204JE2	CA CONTRA COSTA CCD GO/ULT TXB	Municipal Securities	170,000

## LA Care Securities Holdings

as of 3/31/2020

Porfolio	CUSIP/Identifier	Security	Type	Par
Payden	223093VM4	CA COVINA-VALLEY USD GO/ULT TXB	Municipal Securities	250,000
Payden	365298Y51	CA GARDEN GROVE USD GO/ULT TXB	Municipal Securities	395,000
Payden	576051VE3	MA STATE WATER RES AUTH-GREEN TXB	Municipal Securities	315,000
Payden	576051VX1	MA STATE WATER RES AUTH-GREEN TXB	Municipal Securities	500,000
Payden	796720MG2	CA SAN BERNARDINO CCD TXB	Municipal Securities	570,000
Payden	861398CH6	CA STOCKTON PFA WTR REV-GREEN-TXB	Municipal Securities	300,000
Payden	672211BM0	CA OAKLAND-ALAMEDA COLISEUM AUTH-TXBL	Municipal Securities	925,000
Payden	3137BMLC8	FHMS K504 A2 CMBS	Mortgage-Backed Security	701,899
Payden	62888VAA6	NGN 2010-R1 1A 1MOFRN NCUA GNTD	Mortgage-Backed Security	1,384,145
Payden	62888UAB6	NGN 2010-R2 2A 1MOFRN NCUA GNTD	Mortgage-Backed Security	4,061,956
Payden	62888WAB2	NGN 2010-R3 2A 1MOFRN NCUA GNTD	Mortgage-Backed Security	2,298,114
Payden	62889DAB3	NGN 2011-C1 2A 1MOFRN NCUA GNTD	Mortgage-Backed Security	1,189,196
Payden	3136A4TX7	FNA 2012-M2 A2 CMBS	Mortgage-Backed Security	2,122,630
Payden	3137FJXN4	FHMS KI03 A 1MOFRN CMBS	Mortgage-Backed Security	266,951
Payden	3137FMTW2	FHMS Q009 A 1MOFRN CMBS	Mortgage-Backed Security	4,387,159
Payden	3137FNAV2	FHMS KI04 A 1MOFRN CMBS	Mortgage-Backed Security	4,403,174
Payden	3137FQXG3	FHMS KI05 A	Mortgage-Backed Security	6,300,000
Payden	3137FBAR7	FHMS KF36 A	Mortgage-Backed Security	2,984,788
Payden	3137FBUC8	FHMS KF38 A	Mortgage-Backed Security	1,274,426
Payden	3136A07H4	FNA 2011-M5 A2 CMBS	Mortgage-Backed Security	107,367
Payden	3137ATRW4	FHMS K020 A2 CMBS	Mortgage-Backed Security	690,000
Payden	3137B04Y7	FHMS KSMC A2 CMBS	Mortgage-Backed Security	890,000
Payden	3137B1U75	FHMS KS01 A2 CMBS	Mortgage-Backed Security	364,746
Payden	3137BQR90	FHMS KJ06 A CMBS	Mortgage-Backed Security	420,000
Payden	3137B36J2	FHMS K029 A2 CMBS	Mortgage-Backed Security	800,000
Payden	3137B3NX2	FHMS K031 A2	Mortgage-Backed Security	800,000
Payden	3137FJYA1	FHMS J22F A1 CMBS	Mortgage-Backed Security	160,742
Payden	3137B4WB8	FHMS K033 A2	Mortgage-Backed Security	820,000
Payden	3137B5JM6	FHMS K034 A2	Mortgage-Backed Security	480,000
Payden	3137BWWEO	FHMS K725 AM CMBS	Mortgage-Backed Security	810,000
Payden	3137BYPR5	FHMS K726 AM CMBS	Mortgage-Backed Security	570,000
Payden	3137FREB3	FHMS KJ28 A1	Mortgage-Backed Security	459,016
NEAM	582839AJ5	MEAD JOHNSON NUTRITION C	Corporate Security	4,000,000
NEAM	855244AL3	STARBUCKS CORP	Corporate Security	2,000,000
NEAM	57629WBW9	MASSMUTUAL GLOBAL FUNDIN	Corporate Security	5,000,000
NEAM	723484AG6	PINNACLE WEST CAPITAL	Corporate Security	4,250,000
NEAM	907818DG0	UNION PACIFIC CORP	Corporate Security	2,000,000
NEAM	46625HQJ2	JPMORGAN CHASE & CO	Corporate Security	2,500,000
NEAM	857477AG8	STATE STREET CORP	Corporate Security	5,000,000
NEAM	911312BP0	UNITED PARCEL SERVICE	Corporate Security	9,000,000
NEAM	89236TCZ6	TOYOTA MOTOR CREDIT CORP	Corporate Security	5,000,000
NEAM	64952WCE1	NEW YORK LIFE GLOBAL FDG	Corporate Security	4,500,000
NEAM	06406FAB9	BANK OF NY MELLON CORP	Corporate Security	4,300,000
NEAM	369550BE7	GENERAL DYNAMICS CORP	Corporate Security	1,000,000
NEAM	22160KAJ4	COSTCO WHOLESALE CORP	Corporate Security	2,750,000
NEAM	931142EJ8	WALMART INC	Corporate Security	2,500,000
NEAM	46625HJC5	JPMORGAN CHASE & CO	Corporate Security	2,000,000
NEAM	14913Q2N8	CATERPILLAR FINL SERVICE	Corporate Security	1,750,000
NEAM	17275RBJ0	CISCO SYSTEMS INC	Corporate Security	5,000,000
NEAM	677415CP4	OHIO POWER COMPANY	Corporate Security	2,000,000
NEAM	36962G5J9	GENERAL ELECTRIC CO	Corporate Security	8,650,000
NEAM	438516BM7	HONEYWELL INTERNATIONAL	Corporate Security	4,800,000
NEAM	976843BL5	WISCONSIN PUBLIC SERVICE	Corporate Security	4,500,000
NEAM	02665WCP4	AMERICAN HONDA FINANCE	Corporate Security	1,000,000
NEAM	25468PCT1	WALT DISNEY COMPANY/THE	Corporate Security	5,000,000
NEAM	0258M0EG0	AMERICAN EXPRESS CREDIT	Corporate Security	6,500,000
NEAM	904764BF3	UNILEVER CAPITAL CORP	Corporate Security	1,500,000
NEAM	585055BR6	MEDTRONIC INC	Corporate Security	1,964,000



## LA Care Securities Holdings

as of 3/31/2020

Porfolio	CUSIP/Identifier	Security	Type	Par
NEAM	747525AE3	QUALCOMM INC	Corporate Security	2,500,000
NEAM	244199BE4	DEERE & COMPANY	Corporate Security	5,000,000
NEAM	95000U2B8	WELLS FARGO & COMPANY	Corporate Security	10,000,000
NEAM	44932HAC7	IBM CREDIT LLC	Corporate Security	5,000,000
NEAM	74153WCN7	PRICOA GLOBAL FUNDING 1	Corporate Security	5,000,000
NEAM	67021CAG2	NSTAR ELECTRIC CO	Corporate Security	5,000,000
NEAM	91324PDD1	UNITEDHEALTH GROUP INC	Corporate Security	4,850,000
NEAM	59217GAX7	MET LIFE GLOB FUNDING I	Corporate Security	3,000,000
NEAM	06051GEU9	BANK OF AMERICA CORP	Corporate Security	2,750,000
NEAM	48128BAB7	JPMORGAN CHASE & CO	Corporate Security	5,000,000
NEAM	61746BDJ2	MORGAN STANLEY	Corporate Security	3,000,000
NEAM	26442CAV6	DUKE ENERGY CAROLINAS	Corporate Security	5,000,000
NEAM	904764BA4	UNILEVER CAPITAL CORP	Corporate Security	5,000,000
NEAM	05565EAW5	BMW US CAPITAL LLC	Corporate Security	3,000,000
NEAM	377372AL1	GLAXOSMITHKLINE CAPITAL	Corporate Security	3,250,000
NEAM	91324PDJ8	UNITEDHEALTH GROUP INC	Corporate Security	4,500,000
NEAM	025816BW8	AMERICAN EXPRESS CO	Corporate Security	4,000,000
NEAM	210518CV6	CONSUMERS ENERGY CO	Corporate Security	3,500,000
NEAM	741531FA0	PRICOA GLOBAL FUNDING 1	Corporate Security	5,500,000
NEAM	010392FK9	ALABAMA POWER CO	Corporate Security	4,500,000
NEAM	89236TF59	TOYOTA MOTOR CREDIT CORP	Corporate Security	5,000,000
NEAM	59217GCT4	MET LIFE GLOB FUNDING I	Corporate Security	1,000,000
NEAM	02665WCT6	AMERICAN HONDA FINANCE	Corporate Security	6,500,000
NEAM	17325FAS7	CITIBANK NA	Corporate Security	9,300,000
NEAM	693475AV7	PNC FINANCIAL SERVICES	Corporate Security	5,250,000
NEAM	68235PAE8	ONE GAS INC	Corporate Security	1,445,000
NEAM	459200HU8	IBM CORP	Corporate Security	2,000,000
NEAM	38141GXE9	GOLDMAN SACHS GROUP INC	Corporate Security	9,000,000
NEAM	20030NB9	COMCAST CORP	Corporate Security	1,000,000
NEAM	06051GHF9	BANK OF AMERICA CORP	Corporate Security	7,000,000
NEAM	375558AW3	GILEAD SCIENCES INC	Corporate Security	6,000,000
NEAM	05565EBH7	BMW US CAPITAL LLC	Corporate Security	6,000,000
NEAM	904764AX5	UNILEVER CAPITAL CORP	Corporate Security	1,250,000
NEAM	66989HAG3	NOVARTIS CAPITAL CORP	Corporate Security	5,000,000
NEAM	46625HJX9	JPMORGAN CHASE & CO	Corporate Security	1,000,000
NEAM	06406HCV9	BANK OF NEW YORK MELLON	Corporate Security	3,750,000
NEAM	459200JY8	IBM CORP	Corporate Security	2,000,000
NEAM	14913Q2V0	CATERPILLAR FINL SERVICE	Corporate Security	2,500,000
NEAM	747525AT0	QUALCOMM INC	Corporate Security	5,000,000
NEAM	24422ESP5	JOHN DEERE CAPITAL CORP	Corporate Security	2,000,000
NEAM	02665WCZ2	AMERICAN HONDA FINANCE	Corporate Security	2,250,000
NEAM	05531FBH5	TRUIST FINANCIAL CORP	Corporate Security	5,000,000
NEAM	828807DG9	SIMON PROPERTY GROUP LP	Corporate Security	5,000,000
NEAM	61761JVL0	MORGAN STANLEY	Corporate Security	3,000,000
NEAM	05348EAU3	AVALONBAY COMMUNITIES	Corporate Security	5,000,000
NEAM	07330NAT2	TRUIST BANK	Corporate Security	4,750,000
NEAM	384802AE4	WW GRAINGER INC	Corporate Security	1,000,000
NEAM	69353REK0	PNC BANK NA	Corporate Security	2,000,000
NEAM	57636QAN4	MASTERCARD INC	Corporate Security	3,000,000
NEAM	30231GBH4	EXXON MOBIL CORPORATION	Corporate Security	2,000,000
NEAM	458140BP4	INTEL CORP	Corporate Security	2,500,000
Payden	69372ADG4	PACCAR FINANCIAL CP	Commercial Paper	4,950,000
Payden	14043MAA9	CAPITAL ONE 2020-1 CAR	Asset-Backed Security	5,554,182
Payden	58772TAB6	MERCEDES 2019-A A2 LEASE	Asset-Backed Security	1,438,315
Payden	65478BAB7	NISSAN 2018-A A2A LEASE	Asset-Backed Security	484,876
Payden	65479NAA2	NISSAN 2020-A A1 LEASE	Asset-Backed Security	2,390,374
Payden	47789KAA1	JOHN DEERE 2020-A A1 EQP	Asset-Backed Security	5,830,000
Payden	05586VAB8	BMW 2019-1 A2 LEASE	Asset-Backed Security	823,114

## LA Care Securities Holdings

as of 3/31/2020

Portfolio	CUSIP/Identifier	Security	Type	Par
Payden	65479PAB5	NISSAN 2019-A A2A LEASE	Asset-Backed Security	5,236,627
Payden	05586CAC8	BMW 2018-1 A3 LEASE	Asset-Backed Security	3,060,000
Payden	43811BAC8	HONDA 2017-2 A3 CAR	Asset-Backed Security	285,056
Payden	43814PAC4	HONDA 2017-3 A3 CAR	Asset-Backed Security	1,235,324
Payden	47788BAD6	JOHN DEERE 2017-B A3 EQP	Asset-Backed Security	687,835
Payden	65478LAC3	NISSAN 2019-B A2B LEASE 1MOFRN	Asset-Backed Security	3,157,951
Payden	89239AAB9	TOYOTA 2019-A A2A CAR	Asset-Backed Security	1,590,073
Payden	58769QAB7	MERCEDES 2019-B A2 LEASE	Asset-Backed Security	2,690,000
Payden	65479KAB6	NISSAN 2019-A A2A CAR	Asset-Backed Security	2,869,252
Payden	90290EAB5	USAA 2019-1 A2 CAR	Asset-Backed Security	1,940,560
Payden	58770FAB8	MBALT 2020-A A2 CAR LEASE	Asset-Backed Security	4,240,000
Payden	92867XAB2	VOLKSWAGEN 2019-A A2A LEASE	Asset-Backed Security	1,490,000
Payden	17305EGB5	CITI 2017-A3 A3 CDT	Asset-Backed Security	9,560,000
Payden	43815NAB0	HONDA 2019-3 A2 CAR	Asset-Backed Security	4,360,000
Payden	89238UAB6	TOYOTA 2019-C A2A CAR	Asset-Backed Security	3,090,000
Payden	47788CAC6	JOHN DEERE 2018-A A3 EQP	Asset-Backed Security	806,926
Payden	41284WAB6	HARLEY 2019-A A2 CYCLE	Asset-Backed Security	3,751,235
Payden	65479NAB0	NISSAN 2020-A A2A LEASE	Asset-Backed Security	3,550,000
Payden	89238BAD4	TOYOTA 2018-A A3 CAR	Asset-Backed Security	3,082,075
Payden	58769TAB1	MERCEDES 2019-1 A2A CAR	Asset-Backed Security	2,560,000
Payden	89233MAB9	TOYOTA 2019-D A2 CAR	Asset-Backed Security	4,600,000
Payden	06742LAN3	DRYROCK 2017-1 A CDT 1MOFRN	Asset-Backed Security	15,000,000
Payden	58772QAE6	MERCEDES 2018-A A4 LEASE	Asset-Backed Security	1,985,000
Payden	89238MAD0	TOYOTA 2017-A A3 CAR	Asset-Backed Security	22,857
Payden	47787XAC1	JOHN DEERE 2017-A A3 EQP	Asset-Backed Security	17,270
Payden	89190BAD0	TOYOTA 2017-B A3 CAR	Asset-Backed Security	216,193
Payden	65478BAD3	NISSAN 2018-A A3 LEASE	Asset-Backed Security	330,000
Payden	58770FAC6	MBALT 2020-A A3 CAR LEASE	Asset-Backed Security	230,000
Payden	65478NAD7	NISSAN 2018-C A3 CAR	Asset-Backed Security	750,000
Payden	89239AAD5	TOYOTA 2019-A A3 CAR	Asset-Backed Security	560,000
Payden	43815NAC8	HONDA 2019-3 A3 CAR	Asset-Backed Security	420,000
Payden	89238UAD2	TOYOTA 2019-C A3 CAR	Asset-Backed Security	420,000
Payden	65479KAD2	NISSAN 2019-A A3 CAR	Asset-Backed Security	540,000
Payden	31680YAD9	FIFTH THIRD 2019-1 A3 CAR	Asset-Backed Security	320,000
Payden	89233MAD5	TOYOTA 2019-D A3 CAR	Asset-Backed Security	860,000
Payden	05588CAC6	BMW 2019-A A3 CAR	Asset-Backed Security	550,000
Payden	92348AAA3	VERIZON 2019-C A1A PHONE	Asset-Backed Security	500,000
Payden	47789KAC7	JOHN DEERE 2020-A A3 EQP	Asset-Backed Security	720,000
Payden	92867XAE6	VOLKSWAGEN 2019-A A4 LEASE	Asset-Backed Security	320,000
Payden	14043MAC5	CAPTAIN ONE 2020-1 A3 AUTO	Asset-Backed Security	480,000



# California State Treasurer *Fiona Ma, CPA*



Local Agency Investment Fund  
P.O. Box 942809  
Sacramento, CA 94209-0001  
(916) 653-3001

April 01, 2020

[LAIF Home](#)  
[PMIA Average Monthly Yields](#)

LOCAL INITIATIVE HEALTH AUTHORITY  
FOR LOS ANGELES COUNTY  
DIRECTOR, ACCOUNTING SERVICES  
1055 WEST 7TH STREET, 10TH FLOOR  
LOS ANGELES, CA 90017

[Tran Type Definitions](#)

**Account Number:** 20-19-007

March 2020 Statement

**Account Summary**

Total Deposit:	0.00	Beginning Balance:	71,757,175.97
Total Withdrawal:	0.00	Ending Balance:	71,757,175.97



## Balance Sheet Detail Activity By Fund

March 1, 2020 - March 31, 2020

Fiscal Year: 2020

Fiscal Period: 9

Fund Class: TT15 TTC-ICG LAPIF

Fund: T4P LA Care Health

Balance Sheet Category	Balance Sheet Class	Balance Sheet Account	Record Date	Document	Description	Beginning Balance	Debits	Credits	Ending Balance
Asset									
1A Pooled Cash & Investments									
100 Cash									
1000 Cash									
						105,237,773.94	0.00	0.00	105,237,773.94
			03/01/2020	JVA AC IA022000029 88	INTEREST ALLOCATION FOR THE MONTH ENDING February 29, 2020	0.00	138,250.55	0.00	105,376,024.49
<b>Total for 1000 Cash</b>						<b>\$105,237,773.94</b>	<b>\$138,250.55</b>	<b>\$0.00</b>	<b>\$105,376,024.49</b>
<b>Total for 100 Cash</b>						<b>\$105,237,773.94</b>	<b>\$138,250.55</b>	<b>\$0.00</b>	<b>\$105,376,024.49</b>
<b>Total for 1A Pooled Cash &amp; Investments</b>						<b>\$105,237,773.94</b>	<b>\$138,250.55</b>	<b>\$0.00</b>	<b>\$105,376,024.49</b>
<b>Total for Asset</b>						<b>\$105,237,773.94</b>	<b>\$138,250.55</b>	<b>\$0.00</b>	<b>\$105,376,024.49</b>
<b>Total for T4P Los Angeles Care Health Plan</b>						<b>\$105,237,773.94</b>	<b>\$138,250.55</b>	<b>\$0.00</b>	<b>\$105,376,024.49</b>
<b>Total for TT15 TTC-ICG Los Angeles County Pool Investment Fund</b>						<b>\$105,237,773.94</b>	<b>\$138,250.55</b>	<b>\$0.00</b>	<b>\$105,376,024.49</b>



**L.A. Care Health Plan  
Quarterly Investment Compliance Report  
January 1, 2020 through March 31, 2020**

**OVERVIEW**

The California Government Code requires the L.A. Care Treasurer to submit a quarterly report detailing its investment activity for the period. This investment report covers the three-month period from January 1, 2020 through March 31, 2020.

**PORTFOLIO SUMMARY**

As of March 31, 2020, the market values of the portfolios managed by Payden & Rygel and New England Asset Management are as follows:

<u>Portfolios</u>	<u>Payden &amp; Rygel</u>
<i>Cash Portfolio #2365</i>	\$931,928,233.68
<i>Low Duration Portfolio #2367</i>	\$92,326,702.26
<b>Total Combined Portfolio</b>	<b><u>\$1,024,254,935.94</u></b>

<u>Portfolios</u>	<u>NEAM</u>
<i>Government and Corporate Debt</i>	<b><u>\$321,026,847.46</u></b>

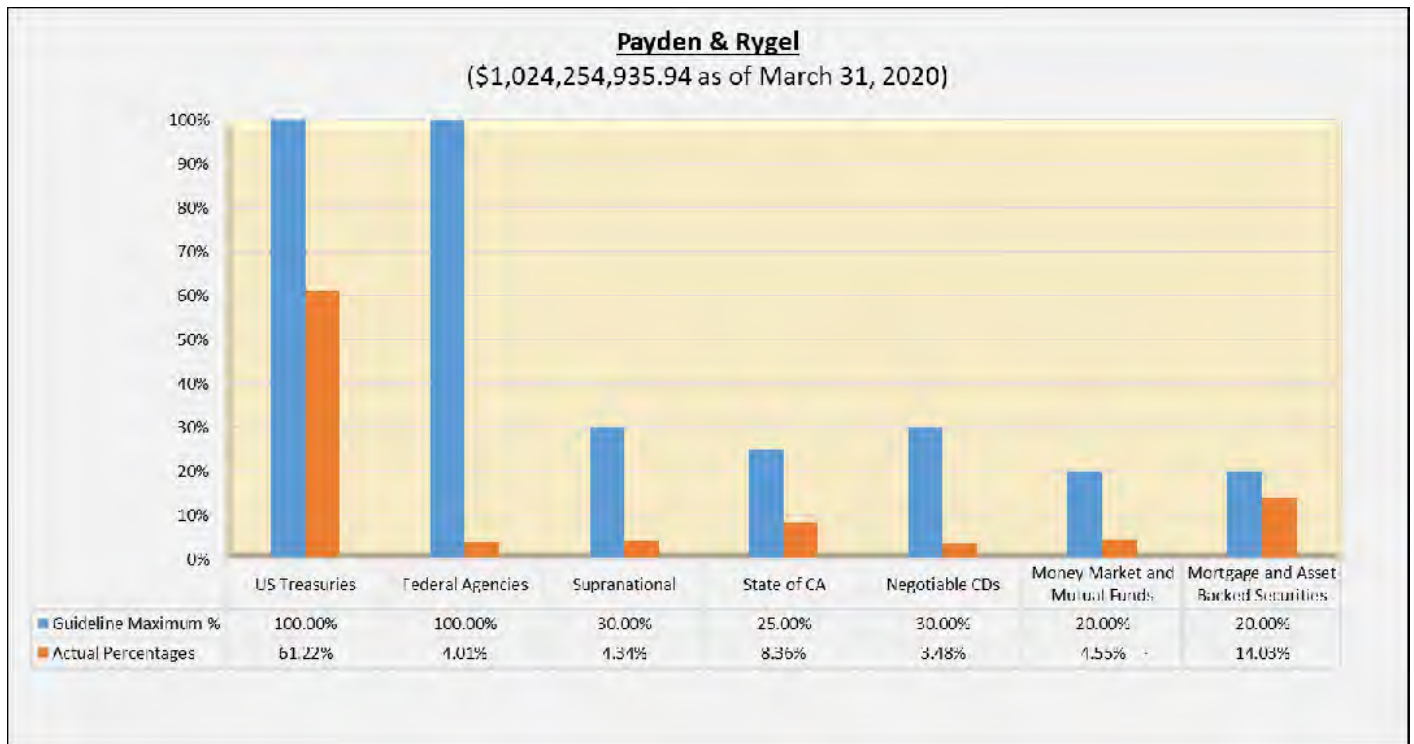
**COMPLIANCE WITH ANNUAL INVESTMENT POLICY**

Based on an independent compliance review of the Payden & Rygel and NEAM portfolios performed by Wilshire Associates (using 3<sup>rd</sup> party data), L.A. Care is in compliance with the investment guidelines pursuant to the California Government Code and California Insurance Code. The Payden & Rygel and NEAM investment reports for L.A. Care are available upon request.

L.A. Care has invested funds in California’s Local Agency Investment Fund (LAIF) and the Los Angeles County Treasurer’s Pooled Investment Fund (LACPIF). In a LAIF statement dated April 1, 2020, the March 31, 2020 balance is reported as \$71,757,175.97 with accrued interest of \$353,758. In the LACPIF statement dated April 8, 2020, the March 31, 2020 balance was \$105,376,024.49. The LACPIF account balance does not reflect accrued interest.

## Payden & Rygel Compliance Verification

California Government Code Compliance Verification Detail as of March 31, 2020



	Maximum Permitted Maturity		Actual Maximum Maturity		Compliance
	#2365	#2367	#2365	#2367	
	Enhanced Cash	Low Duration	Enhanced Cash	Low Duration	
<b>US Treasuries</b>	5 Years	5 Years	1.59 Years	4.92 Years	<b>YES</b>
<b>Federal Agencies</b>	5 Years	5 Years	2.90 Years	4.87 Years	<b>YES</b>
<b>Supranational</b>	5 Years	5 Years	2.83 Years	4.70 Years	<b>YES</b>
<b>State of CA</b>	5 Years	5 Years	1.34 Years	4.84 Years	<b>YES</b>
<b>Negotiable CDs</b>	270 Days	270 Days	199 days	-	<b>YES</b>
<b>Money Market and Mutual Funds</b>	NA	NA	1 Day	1 Day	<b>YES</b>
<b>Mortgage and Asset Backed Securities</b>	5 Years	5 Years	4.49 Years	4.91 Years	<b>YES</b>



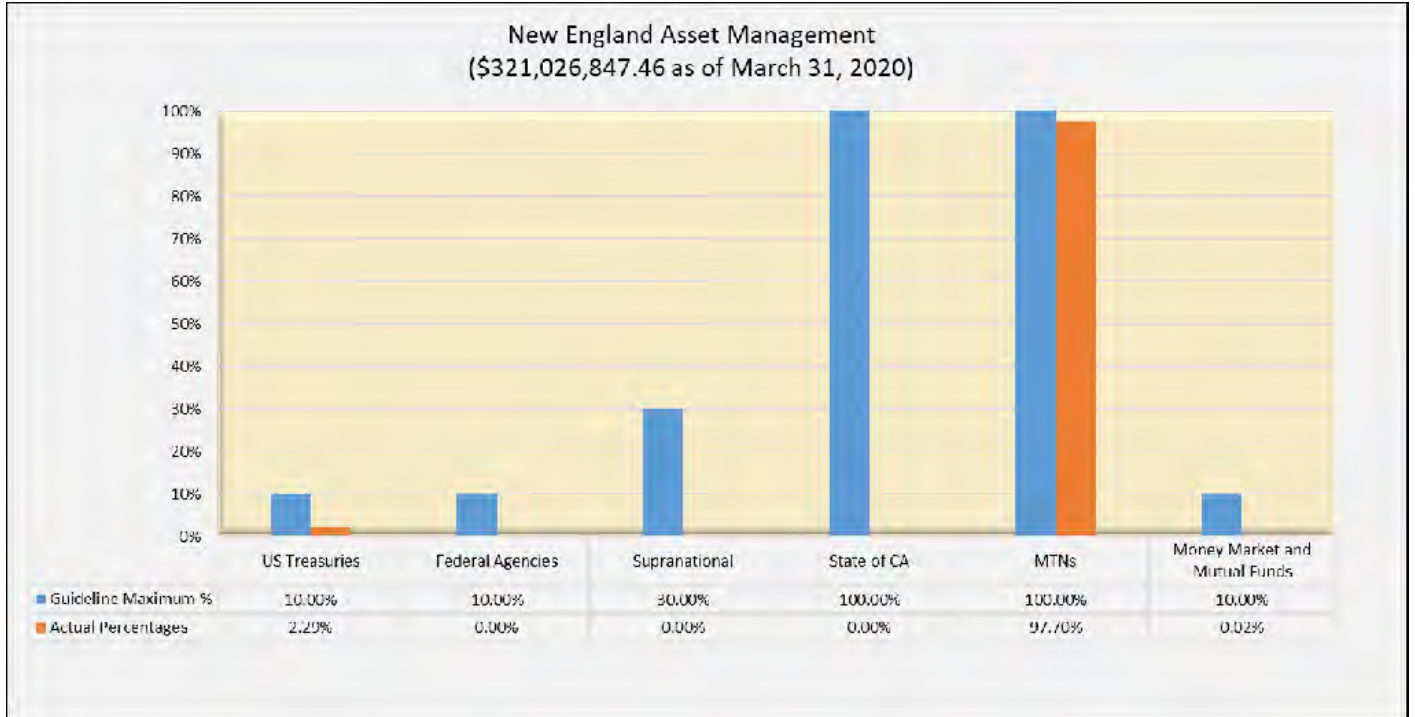
## Payden & Rygel Compliance Verification

Combined #2365 and #2367 Portfolios as of March 31, 2020

	Govt. Code Section 53601	Insur. Code Sections 1170-1182 1191-1202
US Treasuries	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Federal Agencies	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Supranational	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
State of CA	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Negotiable CDs	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
MTNs	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Money Market and Mutual Funds	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Mortgage and Asset Backed Securities	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>

- (1) Approved security
- (2) Meets minimum rating (A3/A-)
- (3) Meets diversification maximums (max market value of issue: 5%)
- (4) NAIC High Grade Obligations
- (5) Authorized by Insurance Code Sections 1174 and 1194.5
- (6) Authorized by Insurance Code Section 1196.1

**New England Asset Management Compliance Verification**  
**California Government Code Compliance Verification Detail as of March 31, 2020**



	Maximum Permitted Maturity	Actual Maximum Maturity	Compliance
	NEAM	NEAM	
<b>US Treasuries</b>	5 Years	2.63 Years	<b>YES</b>
<b>Federal Agencies</b>	5 Years	-	<b>YES</b>
<b>Supranational</b>	5 Years	-	<b>YES</b>
<b>State of CA</b>	5 Years	-	<b>YES</b>
<b>MTNs</b>	5 Years	4.98 Years	<b>YES</b>
<b>Money Market and Mutual Funds</b>	NA	1 Day	<b>YES</b>



## New England Asset Management Compliance Verification

As of March 31, 2020

	Govt. Code Section 53601	Insur. Code Sections 1170-1182 1191-1202
US Treasuries	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Federal Agencies	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Supranational	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
State of CA	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
MTNs	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>
Money Market and Mutual Funds	<i>YES (1)(2)(3)</i>	<i>YES (4)(5)</i>

- (1) Approved security
- (2) Meets minimum rating (A3/A-)
- (3) Meets diversification maximums (max market value of issue: 5%)
- (4) NAIC High Grade Obligations
- (5) Authorized by Insurance Code Sections 1174 and 1194.5
- (6) Authorized by Insurance Code Section 1196.1

Based on an independent review of Payden & Rygel's and New England Asset Management's month-end portfolios performed by Wilshire Associates, L.A. Care's portfolios are compliant with its Annual Investment Guidelines, the California Government Code, and the Insurance Code sections noted above. In addition, based on the review of the latest LAIF and LACPIF reports and their respective investment guidelines, the LAIF and LACPIF investments comply with the Annual Investment Policy, the California Government Code, and the California Insurance Code.

## MARKET COMMENTARY

### Economic Highlights

- **GDP:** Real GDP maintained its growth during the fourth quarter of 2019, at 2.1% annualized. The two main contributors to growth were net exports, on a decrease in imported goods, and personal consumption. Consumers have accounted for much of the economic growth throughout 2019, which hints at the effects that quarantines and social distancing due to COVID-19 will have on Q1 2020 GDP. In fact, private investment was down for the third straight quarter to finish 2019.

*Source: Dept. of Commerce (BEA)*

- **Interest Rates:** The Treasury curve fell across the maturity spectrum during the quarter, with the largest decrease in the short end of the curve. The 10-year Treasury was down 122 basis points, finishing at 0.70%; the first time below 1% in history. The Federal Reserve cut the Fed-funds rate by a total of 1.50% to near zero during March – two cuts, both at unscheduled meetings. One bright spot is the curve is steeper than it has been in two years.

*Source: US Treasury*

- **Inflation:** Consumer price increases have slowed to begin the new year and are up modestly for the past twelve months. The Consumer Price Index was up 0.5% for the three months ending February and 2.3% for the one-year period. The 10-year breakeven inflation rate decreased during the first quarter to 0.87% in March versus 1.77% in December.

*Source: Dept. of Labor (BLS), US Treasury*

- **Employment:** Jobs growth continued to be strong with total nonfarm employment increasing an average of 243,000 jobs per month during the three months ending February 2020. The unemployment rate remains low at 3.5%, the lowest level in 50 years. However, a record 3.3 million workers filed for unemployment benefits in March as COVID-19 slows the global economy.

*Source: Dept. of Labor (BLS)*

### U.S. Fixed Income Markets

The U.S. Treasury yield curve fell dramatically during the quarter across the maturity spectrum. While the largest decreases occurred in the short end, yields across the curve all fell in excess of 100 basis points. The 10-year Treasury yield ended the quarter at 0.70%, down 122 basis points from December. The Federal Open Market Committee decreased its overnight rate by a total of 1.50% during two unscheduled meetings in March. The Fed also announced quantitative easing measures, committing to Treasury purchases of at least \$500 billion and mortgage-backed securities of at least \$200 billion over the coming months. Credit spreads were up big during the quarter within both the investment grade and high yield markets.



# Payden & Rygel

## QUARTERLY PORTFOLIO REVIEW

---

# L.A. CARE HEALTH PLAN COMBINED PORTFOLIO

## 1<sup>st</sup> Quarter 2020

During these unprecedented times, our first concern is with the well-being of our staff, clients, and their families. I hope this finds you safe and in good health. Payden & Rygel's entire global team has been working from home since March 13th, but our business is otherwise operating as usual. Our success during this time is in large part due to the firm's collaborative and energetic culture and our consistent ownership and operating structure. These attributes have served us well since the firm's founding in 1983, and I am pleased that they continue to be a critical advantage during this period.

You will see we have updated the format and content of this quarterly report to focus on current conditions. All investment strategies have been impacted by recent market volatility and our comments on global markets include both our thoughts on near-term changes and observations about longer-term prospects. In particular, we highlight the important differences between today's environment and conditions during the 2008 crisis.

We will continue to be in touch with updates on the markets and your portfolio. Most importantly, we hope you stay healthy and safe over the coming weeks and we thank you for your continued trust and partnership with us.

My warmest regards to you and your family.

Sincerely,



Joan A. Payden

President & CEO

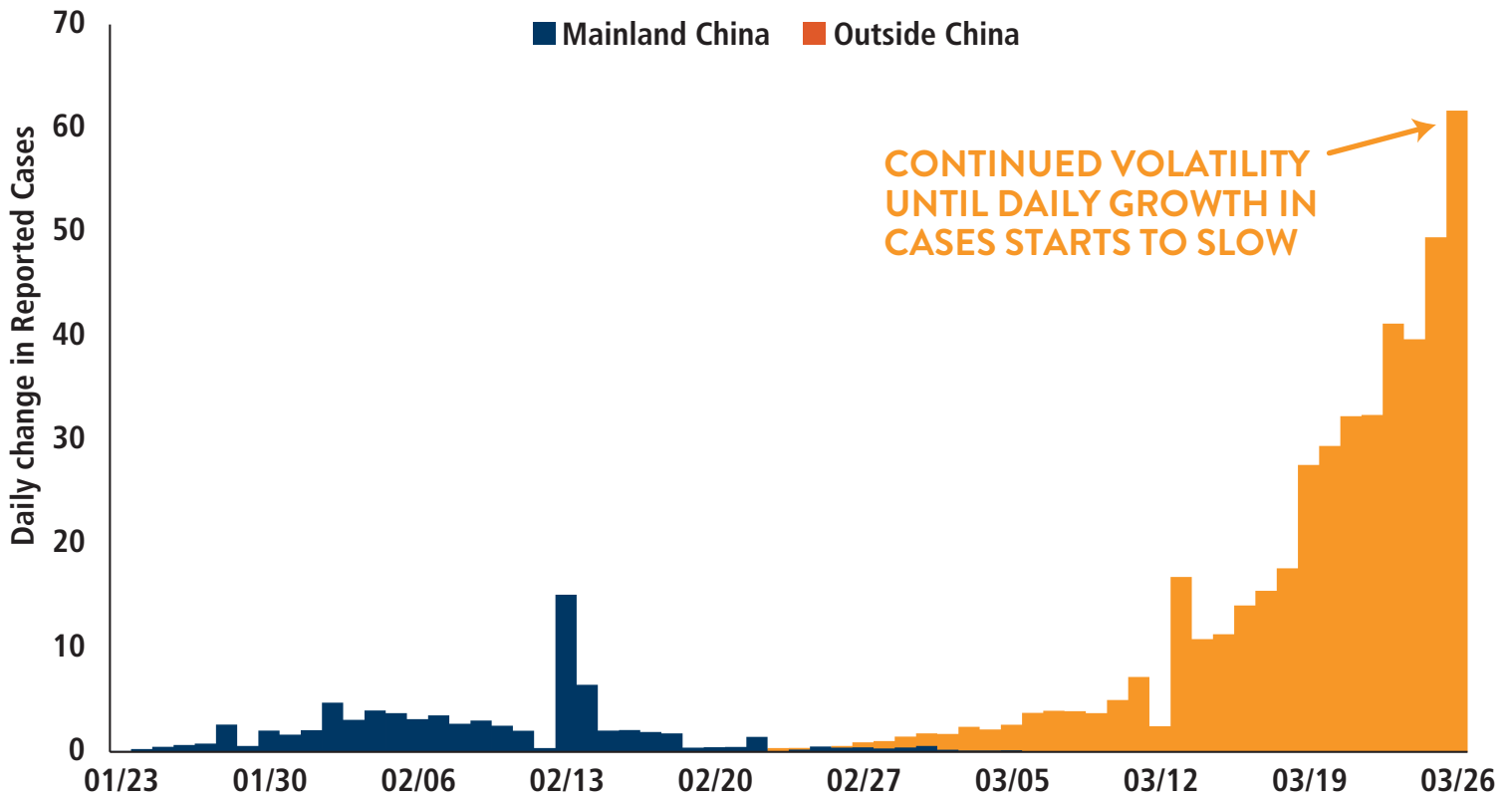


PAYDEN.COM

LOS ANGELES | BOSTON | LONDON | MILAN



## DAILY GROWTH IN CASES



## THE “PATIENT” (THE U.S. ECONOMY) WAS MUCH HEALTHIER BEFORE THE VIRUS OUTBREAK THAN IT WAS IN 2008

The U.S. Economy Is In Much Better Shape Going Into This Crisis Than It Was In 2008\*

	November 2007	February 2020
<b>Job Growth</b> <i>3-Month Moving Average of Job Growth</i>	99K	243K
<b>Initial Claims</b> <i>% Change Year-Over-Year in Initial Claims for Unemployment Insurance</i>	7%	-6%
<b>Housing Permits</b> <i>% Change Year-Over-Year in Authorized Housing Permits</i>	-30%	13%
<b>Household Debt</b> <i>As % of Gross Domestic Product</i>	99%	76%

Source: Bureau of Labor Statistics, Dept. of Labor, Census Bureau, Federal Reserve, Payden Estimates  
\*Data on the eve of the 2008-2009 recession and financial crisis



## Waiting for a Recovery

Entering the year, we expected a moderate rebound in the global economy, but the spread of COVID-19 effectively halted global growth and rattled financial markets. **The 11-year bull market, the longest in history, ended abruptly**, morphing into a bear market in the shortest time ever. U.S. Treasury bond yields fell to all-time lows. **Just months after breaking the record for the longest economic expansion in U.S. history, we now appear to be heading into a recession in the second quarter.**

**Fixed income market behavior in March was driven by the need for liquidity.** Selling pressure from de-risking and collateral and margin calls strained bank balance sheets and created a massive divergence between bond prices and intrinsic value. **The Fed has stepped in to cut rates to nearly zero and purchase bonds on an unprecedented scale to stabilize the market.**

Corporate bond prices fell over the quarter - **energy, autos, and airline/travel bonds were hit hardest by the drop in economic activity.** Mortgage-backed, asset-backed, and municipal bonds also experienced negative returns. However, a flight to quality drove U.S. Treasury prices higher, up 8.8%, the best quarterly performance since Q4 2008.

**Equities fell 20-30%**, as companies took action to preserve capital by slashing spending, suspending share buybacks and dividends, and implementing layoffs. Energy stocks were the hardest hit, down 50%, as per barrel oil prices plummeted into the low \$20's. Technology stocks with strong balance sheets and wide profit margins were the best performers, down 12% for the quarter. Like the Fed, **the U.S. government responded aggressively to prevent the markets and the economy from plummeting even more by passing the \$2 trillion CARES Act, the largest stimulus package ever**, to support both companies and individuals.

Looking ahead, **we know that the markets will move beyond COVID-19 eventually, but when is anyone's guess.** We should remember that **near-term uncertainty can create long-term opportunities**, supported by the aggressive and decisive moves by the Fed and Congress, low oil prices and a historically resilient economy. In the past, pandemic-driven recessions have been relatively short and the economy has experienced a quick recovery. In contrast to the Global Financial Crisis, this is an exogenous shock. As always, **we will maintain a flexible but disciplined approach in this fluid environment** and will rely on our firmwide collaboration, innovative thinking and global perspective to serve our clients well through this challenging time.

# L.A. CARE HEALTH PLAN COMBINED PORTFOLIO

## Portfolio Review and Market Update – 1st Quarter 2020

### PORTFOLIO CHARACTERISTICS (As of 03/31/2020)

Market Value	1,024,254,936
Avg Credit Quality	AAA
Avg Duration	0.48
Avg YTM	0.65%

### SECTOR ALLOCATION

Sector	Market Value	% of Port
Cash	41,509,090	4.05%
Money Market	40,604,950	3.96%
Treasury	627,055,367	61.22%
Agency	41,096,025	4.01%
Government Related	44,495,809	4.34%
Credit	-	0.00%
ABS/MBS	143,880,928	14.05%
Municipal	85,612,767	8.36%
<b>Total</b>	<b>1,024,254,936</b>	<b>100.0%</b>

### MATURITY DISTRIBUTION

Sector	Market Value	% of Port
<90 day	647,667,247	63.2%
90 days - 1 Year	230,666,671	22.5%
1 - 2 Years	75,064,334	7.3%
2 - 5 years	70,856,684	6.9%
<b>Total</b>	<b>1,024,254,936</b>	<b>100%</b>

### PORTFOLIO RETURNS

Periods over one year annualized

Periods ended 03/31/2020

Performance	1st Quarter	Trailing 1 Year	Trailing 3 Year
<b>LA Care - Short-Term Portfolio†</b>	<b>0.54</b>	<b>2.19</b>	<b>1.86</b>
Benchmark*	0.58	2.26	1.77
<b>LA Care - Extended-Term Portfolio</b>	<b>2.93</b>	<b>5.91</b>	<b>3.03</b>
Benchmark**	3.76	6.85	3.21
<b>LA Care - Combined Portfolio</b>	<b>0.71</b>	<b>2.42</b>	<b>1.94</b>

† Performance reflects high percentages of funds kept very short to accommodate request for excess liquidity.

\* iMoneyNet DTaxable Money Market Avg. from inception to 10/31/2017; BofAML 91 Day Tsy thereafter.

\*\* BofAML 1-Yr Tsy Index to 10/31/2017; Bloomberg Barclays US Govt 1-5 Yr Bond Index thereafter.



# L.A. CARE HEALTH PLAN SHORT TERM PORTFOLIO

## Portfolio Review and Market Update – 1st Quarter 2020

### PORTFOLIO CHARACTERISTICS (As of 03/31/2020)

Market Value	931,928,234
Avg Credit Quality	AAA
Avg Duration	0.27
Avg YTM	0.62%

### SECTOR ALLOCATION

Sector	Market Value	% of Port
Cash	40,308,461	4.33%
Money Market	40,604,950	4.36%
Treasury	588,756,053	63.18
Agency	32,278,525	3.46%
Government Related	40,577,958	4.35%
Corporate Credit	-	0.00%
ABS/MBS	127,406,076	13.67%
Municipal	61,996,211	6.65%
Total	931,928,234	100.0%

### MATURITY DISTRIBUTION

Sector	Market Value	% of Port
<90 day	642,237,185	68.9%
90 days - 1 Year	226,119,664	24.3%
1 - 2 Years	63,571,684	6.8%
2 - 5 years	-	0.0%
Total	931,928,234	100.0%

### PORTFOLIO RETURNS

Periods over one year annualized

Periods ended 03/31/2020

Performance	1st Quarter	Trailing 1 Year	Trailing 3 Year
<b>L.A. Care - Short-Term Portfolio</b>	<b>0.54</b>	<b>2.19</b>	<b>1.86</b>
Benchmark*	0.58	2.26	1.77

† Performance reflects high percentages of funds kept very short to accommodate request for excess liquidity.

\* iMoneyNet DTaxable Money Market Avg. from inception to 10/31/2017; ICE BofA 91 Day Tsy Index thereafter.

# L.A. CARE HEALTH PLAN EXTENDED TERM PORTFOLIO

## Portfolio Review and Market Update – 1st Quarter 2020

### PORTFOLIO CHARACTERISTICS (As of 03/31/2020)

Market Value	92,326,702
Avg Credit Quality	AA+
Avg Duration	2.61
Avg YTM	0.95%

### SECTOR ALLOCATION

Sector	Market Value	% of Port
Cash	1,200,629	1.30%
Money Market	-	0.00%
Treasury	38,299,313	41.48%
Agency	8,817,500	9.55%
Government Related	3,917,851	4.24%
Credit	-	0.00%
ABS/MBS	16,474,852	17.84%
Municipal	23,616,556	25.58%
<b>Total</b>	<b>92,326,702</b>	<b>100.0%</b>

### MATURITY DISTRIBUTION

Sector	Market Value	% of Port
<90 day	5,430,062	5.9%
90 days - 1 Year	4,547,007	4.9%
1 - 2 Years	11,492,950	12.4%
<u>2 - 5 years</u>	<u>70,856,684</u>	<u>76.7%</u>
<b>Total</b>	<b>92,326,702</b>	<b>100%</b>

### PORTFOLIO RETURNS

Periods over one year annualized

Periods ended 03/31/2020

#### Performance

	1st Quarter	Trailing 1 Year	Trailing 3 Year
<b>LA Care - Extended-Term Portfolio</b>	<b>2.93</b>	<b>5.91</b>	<b>3.03</b>
Benchmark**	3.76	6.85	3.21

\*\* BofAML 1-Yr Tsy to 10/31/2017; Bloomberg Barclays US Govt 1-5 Yr Bond Index thereafter.



**OVER 35 YEARS OF INSPIRING  
CONFIDENCE WITH AN  
UNWAVERING COMMITMENT  
TO OUR CLIENTS' NEEDS.**

LOS ANGELES | BOSTON | LONDON | MILAN

[PAYDEN.COM](http://PAYDEN.COM)

## OUR STRATEGIES

### Multi-Sector

Short Maturity Bonds

U.S. Core Bond

Absolute Return Fixed Income

Strategic Income

Global Fixed Income

Liability Driven Investing

### Sector-Specific

Emerging Markets Debt

Government/Sovereign

High Yield Bonds & Loans

Inflation-Linked/TIPS

Investment Grade Corporate Bonds

Municipal Bonds (U.S.)

Securitized Bonds

### Income-Focused Equities

Equity Income

Available in:

Separate Accounts – Mutual Funds (U.S. and UCITS)

Collective Trusts (“CITs”) – Customized Solutions

For more information about Payden & Rygel’s strategies, contact us at a location listed below.

# Payden & Rygel

#### LOS ANGELES

333 South Grand Avenue  
Los Angeles, California 90071  
213 625-1900

#### BOSTON

265 Franklin Street  
Boston, Massachusetts 02110  
617 807-1990

#### LONDON

1 Bartholmew Lane  
London EC2N 2AX UK  
+44 (0) 20-7621-3000

#### MILAN

Corso Matteotti, 1  
20121 Milan, Italy  
+39 02 76067111



# L.A. Care Health Plan

NEAM's L.A. Care Board Report



Data as of March 31, 2020



# Table of Contents

---



<b>1. Portfolio Summary</b> .....	<b>1</b>
<b>2. Activity Report</b> .....	<b>4</b>
<b>3. Performance Report</b> .....	<b>6</b>
<b>4. Appendix</b> .....	<b>9</b>
- Risk Reports .....	10
<b>5. Disclaimers</b> .....	<b>12</b>

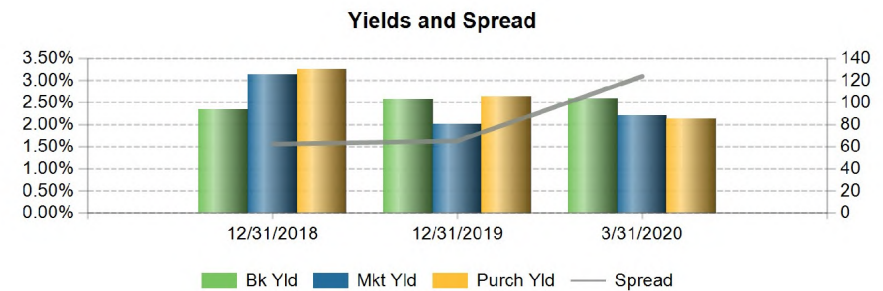
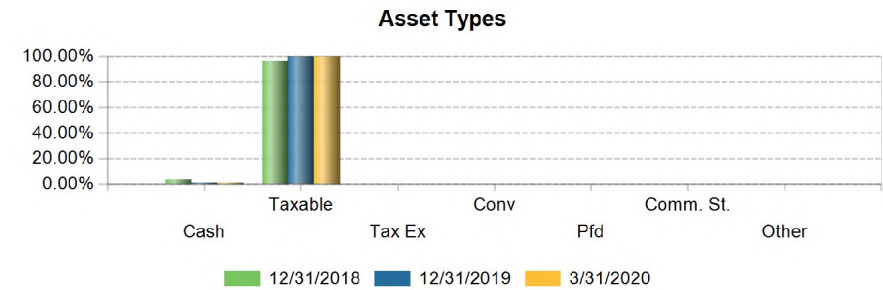
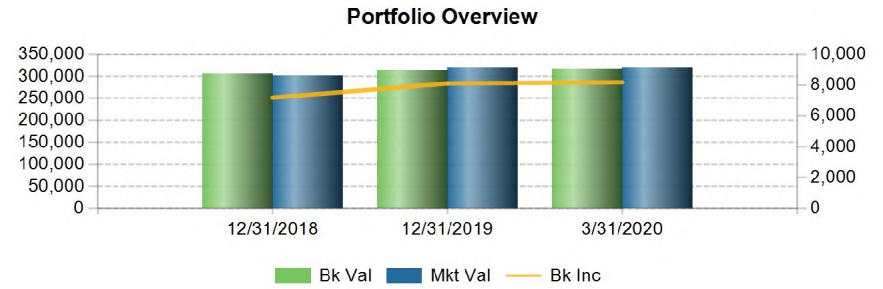


# Portfolio Summary

# L.A. Care Health Plan - Comparative Overview



	12/31/2018	12/31/2019	3/31/2020	Change since 12/31/2019
<b>Portfolio Overview (000's Omitted)</b>				
Book Value	306,480	313,569	316,087	2,518
Market Value	301,672	318,366	318,637	270
Total Unrealized Gain/Loss	(4,808)	4,797	2,549	(2,248)
Gross Gains	134	4,882	3,969	(913)
Gross Losses	(4,943)	(85)	(1,420)	(1,335)
Realized Gain / Loss	(116)	(148)	422	
Annualized Book Income	7,188	8,109	8,185	76
After Tax Book Income	5,678	6,406	6,466	60
<b>Asset Types</b>				
Cash / Cash Equivalents	3.6%	0.1%	< 0.1%	(0.1%)
Taxable Fixed Income	96.4%	99.9%	100.0%	0.1%
<b>Portfolio Yields</b>				
Book Yield (Before Tax)	2.35%	2.59%	2.59%	-
Book Yield (After Tax)	1.85%	2.04%	2.05%	-
Market Yield	3.13%	2.01%	2.21%	0.21%
<b>Fixed Income Analytics</b>				
Average OAD	2.08	2.56	2.65	0.09
Average Life	2.19	2.77	2.83	0.06
Average OAC	5.14	7.20	5.68	(1.52)
Average Quality	A+	A+	A+	
Average Purchase Yield	3.27%	2.64%	2.14%	(0.50%)
Average Spread Over Tsy	62	65	124	58
5 Year US Govt On The Run	2.51%	1.69%	0.38%	(1.31%)

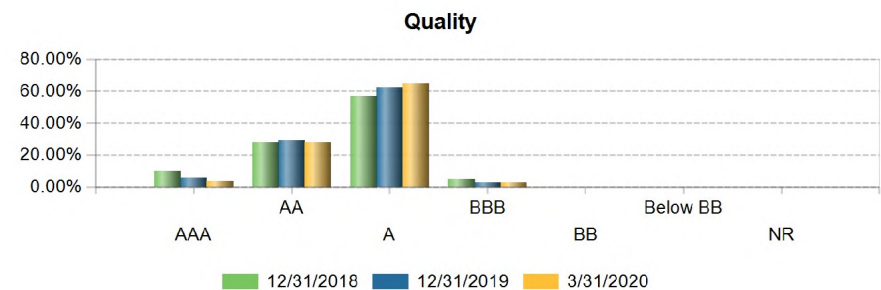
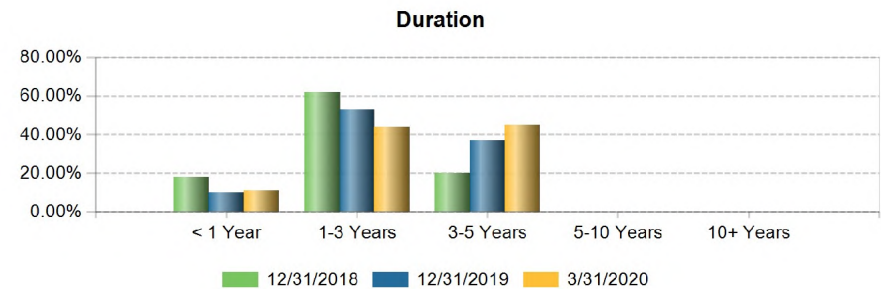
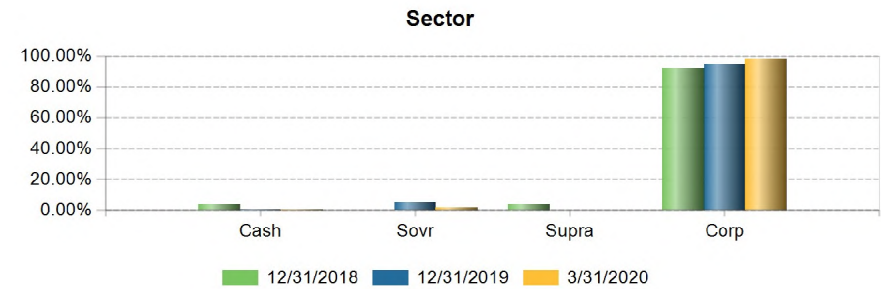


	12/31/18	03/31/19	06/30/19	09/30/19	12/31/19	03/31/20	Change since 12/31/2019
MV Excl. Acc. Int. Inc.	301,671,972	307,392,551	312,782,098	316,135,435	318,366,451	318,636,733	270,281
Acc. Int. Inc.	1,808,311	2,247,834	2,451,833	2,403,195	2,465,837	2,390,115	(75,722)
MV Inc. Acc. Int. Inc.	303,480,283	309,640,386	315,233,931	318,538,630	320,832,288	321,026,847	194,559

# L.A. Care Health Plan - Fixed Income Summary



	12/31/2018	12/31/2019	3/31/2020	Change since 12/31/2019
<b>Sector</b>				
Cash & Cash Equivalents	4%	< 1%	< 1%	< 0%
Sovereigns	-	5%	2%	(3%)
Supranationals	4%	-	-	-
Corporates	92%	95%	98%	3%
Fixed Income	100%	100%	100%	
<b>Duration</b>				
< 1 Year	18%	10%	11%	1%
1-3 Years	62%	53%	44%	(9%)
3-5 Years	20%	37%	45%	8%
Average Duration	2.08	2.56	2.65	0.09
<b>Quality</b>				
AAA	10%	6%	4%	(2%)
AA	28%	29%	28%	(1%)
A	57%	62%	65%	3%
BBB	5%	3%	3%	-
Average Quality	A+	A+	A+	



Average Portfolio Rating at 3/31/2020					
	Moody	S&P	Fitch	Lowest	Highest
Average Rating	A2	A	A+	A	A+



# L.A. Care Health Plan - Transaction Summary



(000's Omitted)

Purchases	Market Value	%	Spread (Bp)	Book Yld	High	Duration
Corporates	32,736	100.0	124	2.14	A+	4.18
<b>Total Purchases</b>	<b>32,736</b>	<b>100.0</b>	<b>124</b>	<b>2.14</b>	<b>A+</b>	<b>4.18</b>
Sales	Market Value	%	Realized G/L	Trade / Book Yld	High	Duration
Sovereigns	8,712	41.1	256	0.44 / 1.60	AAA	2.64
Corporates	12,477	58.9	48	1.70 / 2.20	AA-	0.77
<b>Total Sales</b>	<b>21,189</b>	<b>100.0</b>	<b>303</b>	<b>1.18 / 1.95</b>	<b>AA+</b>	<b>1.54</b>
Other Transactions	Market Value	%	Realized G/L	Book Yld	High	Duration
Calls	8,789	100.0	119	2.36	A-	1.12
<b>Total Other Transactions</b>	<b>8,789</b>	<b>100.0</b>	<b>119</b>	<b>2.36</b>	<b>A-</b>	<b>1.12</b>



# L.A. Care Health Plan - Performance Report Not Tax Adjusted



	Mar 2020	Feb 2020	Jan 2020	Q1	12 Month	Annualized		Inception	Inc Date
						3 Year	5 Year		
LA Care HealthPlan	(1.64)	0.84	0.88	0.06	3.66			3.03	Jan 2018
Barclay Bloomberg U.S. Credit: 1-5 Yr A- or better (Highest)	(1.16)	0.90	0.86	0.58	4.40			3.47	Jan 2018
Difference	(0.48)	(0.06)	0.02	(0.52)	(0.73)			(0.43)	

Please see the accompanying Disclosure Page for important information regarding this Performance Exhibit.



# L.A. Care Health Plan - Performance Report Not Tax Adjusted

---



## Disclosures

Management start date is 10/1/17 and performance start date is 1/1/18 to allow for seasoning.

The performance results reflect LA Care Health Plan's portfolio managed by NEAM. A Daily Valuation Methodology that adjusts for cash flows is utilized to calculate portfolio performance. Portfolio returns are calculated daily and geometrically linked to create monthly gross of fee rates of return. Performance results are reported gross of management fees and of custody fees and other charges by the custodian for your account and net of commissions, mark-ups or mark-downs, spreads, discounts or commission equivalents. The performance results for your account are shown in comparison to an index that has been chosen by you. The securities comprising this index are not identical to those in your account. The index is comprised of securities that are not actively managed and does not reflect the deduction of any management or other fees or expenses. Past performance is not indicative of future performance.





# Risk Reports

# L.A. Care Health Plan - Profile Report



## Distribution by Class

	Quantity	Book	Market	Unrealized Gain/ Loss	Book Yield	OAY	OAD	OAC	Avg Life	% of Portfolio
Cash & Cash Equivalents	58,371	58,371	58,371	-	0.21	0.07	0.08	0.05	0.09	0.02
Sovereigns	7,050,000	7,055,109	7,292,344	237,235	1.60	0.31	2.57	7.97	2.63	2.29
Corporates	305,309,000	308,973,915	311,286,018	2,312,103	2.61	2.26	2.65	5.63	2.84	97.69
<b>Total Portfolio</b>	<b>312,417,371</b>	<b>316,087,395</b>	<b>318,636,733</b>	<b>2,549,338</b>	<b>2.59</b>	<b>2.21</b>	<b>2.65</b>	<b>5.68</b>	<b>2.83</b>	<b>100.00</b>

## Rating Analysis - Highest

	% of Portfolio
AAA	4.38
AA	27.65
A	64.56
BBB	3.42
Below BBB	-
NR	-
<b>Total Fixed Income</b>	<b>100.00</b>
Equity	-
<b>Total</b>	<b>100.00</b>
Average Rating:	A+

## Scenario Analysis - % of Market

	-300	-200	-100	-50	+50	+100	+200	+300
Cash & Cash Equivalents	0.02	0.02	0.02	0.02	(0.04)	(0.08)	(0.17)	(0.25)
Sovereigns	0.95	0.95	0.95	0.95	(1.27)	(2.53)	(4.98)	(7.35)
Corporates	1.05	1.05	1.05	1.02	(1.32)	(2.61)	(5.14)	(7.58)
<b>Total Portfolio</b>	<b>1.05</b>	<b>1.05</b>	<b>1.05</b>	<b>1.02</b>	<b>(1.32)</b>	<b>(2.61)</b>	<b>(5.14)</b>	<b>(7.57)</b>

## Key Rate Duration

	Market Value	1 Year	2 Year	3 Year	5 Year	7 Year	10 Year	15 Year	20 Year	30 Year
Cash & Cash Equivalents	58,371	0.08	-	-	-	-	-	-	-	-
Sovereigns	7,292,344	0.02	0.96	1.59	-	-	-	-	-	-
Corporates	311,286,018	0.26	0.40	1.14	0.84	< 0.00	-	-	-	-
<b>Total Portfolio</b>	<b>318,636,733</b>	<b>0.25</b>	<b>0.41</b>	<b>1.15</b>	<b>0.83</b>	<b>&lt; 0.00</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>-</b>



# Disclaimers

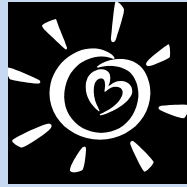


The material contained in this presentation has been prepared solely for informational purposes by New England Asset Management, Inc. ("NEAM"), and is not to be distributed outside of the organization to which it is presented. The material is based on sources believed to be reliable and/or from proprietary data developed by NEAM, but we do not represent as to its accuracy or its completeness. This is not an offer to buy or sell any security or financial instrument. Certain assumptions, including tax assumptions, may have been made which have resulted in any returns detailed herein. Past performance results are not necessarily indicative of future performance. Changes to the assumptions, including valuations or cash flows of any instrument, may have a material impact on any results. Please consult with your tax experts before relying on this material. Additional information is available upon request. This document and its contents are proprietary to NEAM. They were prepared for the exclusive use of L.A. Care Health Plan. Neither this document nor its contents are to be given or discussed with anyone other than employees, directors, trustees or auditors of L.A. Care Health Plan without our prior written consent.

NEAM's portfolio management tools utilize deterministic scenario analysis to provide an estimated range of total returns based on certain assumptions. These assumptions include the assignment of probabilities to each possible interest rate and spread outcome. We assume a 12 month investment horizon and incorporate historical return distributions for each asset class contained in the analysis. These projected returns do not take into consideration the effect of taxes, fees, trading costs, changing risk profiles, operating cash flows or future investment decisions. Projected returns do not represent actual accounts or actual trades and may not reflect the effect of material economic and market factors.

Clients will experience different results from any projected returns shown. There is a potential for loss, as well as gain, that is not reflected in the projected information portrayed. The projected performance results shown are for illustrative purposes only and do not represent the results of actual trading using client assets but were achieved by means of the prospective application of certain assumptions. No representations or warranties are made as to the reasonableness of the assumptions. Results shown are not a guarantee of performance returns. Please carefully review the additional information presented by NEAM.

Limitations On Use: L.A. Care Health Plan understands that NEAM is providing this report solely for informational purposes and that any data, research, information or material obtained from NEAM (the "Data") may be proprietary in nature and subject to confidentiality and licensing provisions contained in vendor agreements to which NEAM is a party. Regarding the Data, L.A. Care Health Plan shall not: 1) (except for month-end investment reports) publish, display, distribute or transfer in any form any Data to any third party who is not an employee of recipient, unless prior permission is granted by NEAM; 2) (except for month-end investment reports) incorporate into, or warehouse on, any computer system of recipient, any Data; 3) resell, make available or distribute any Data to any third party whether by license or by any other means; 4) copy, adapt, reverse engineer, decompile, disassemble, or modify, any portion of the Data; 5) use the Data for the benefit of a third party, including, but not limited to, on a time-share basis or acting as a service bureau or application service provider; 6) use, evaluate, or view any Data for the purpose of designing, modifying, or otherwise creating any software program, or any portion thereof.



**L.A. Care**  
HEALTH PLAN

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

**Date:** May 7, 2020

**Motion No.** FIN 101.0520

**Committee:** Finance & Budget

**Chairperson:** Robert H. Curry

**Issue:** Request for additional funding for WEX Health to provide an online billing platform service in the amount of \$3,520,000.

**New Contract**    **Amendment**    **Sole Source**    **RFP/RFQ was conducted in 2014**

**Background:** Per approved motion BOG 100.0913-CS dated September 11, 2013, WEX Health (formally known as Benaissance, LLC.) was selected from an RFP in 2014 for L.A. Care Covered California Premium Billing services. WEX Health services include invoice billing, processing of premium payments (ACH, recurring, credit/debit card and lockbox). Additionally, WEX Health provides a secured platform for L.A. Care Covered California (LACC) members to submit payments, view payments, and download premium invoices.

The original contract was in the amount of \$1,975,500. Approved motion BOG 102.0518 added an additional \$3,000,000. L.A. Care staff requests approval for additional funding for continued use of WEX Health as a premium billing solution for the period February 1, 2020 to December 31, 2021 in the amount of \$3,520,000. The vendor will provide us with:

- Invoice billing and member correspondence.
- Processing of premium payments (ACH, recurring, credit/debit card and lockbox).
- Secured platform that meets L.A. Care branding for LA Care Covered California members to submit payment, view payment and download premium invoices.
- WEX Health Payment IVR (Interactive Voice Response System).

We have used this vendor since 2014, the inception of the LACC product. Other departments, including Customer Solution Center use this vendor to assist with member premium payment inquiries and process premium payments as needed on behalf of members.

**Member Impact:** Using WEX Health as the Premium Payment platform will allow L.A. Care to continue to provide real time online member visibility of enrollment; paid coverage months of enrollment; complete billing history; payment and delinquency status; and member correspondence.

**Budget Impact:** These funds were accounted for in the Finance Department's budget for FY 2019-2020 in the amount of \$1,695,000. The remaining amount will be included in the FY 2020-2021 Finance Budget.

**Motion:**     **To authorize staff to amend the contract in the amount of \$3,520,000 with WEX Health to provide Covered California Premium Billing services through December 2021 for a total contract of \$8,495,500.**



**L.A. Care**  
HEALTH PLAN

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

**Date:** May 7, 2020

**Motion No.** FIN 102.0520

**Committee:** Financed & Budget

**Chairperson:** Robert H. Curry

**Issue:** To amend a contract with TransUnion to provide encounter collection and processing services. Request additional budget for current contract with Trans Union through May 31, 2021.

New Contract  Amendment  Sole Source  RFP/RFQ was conducted in 2017

**Background:** L.A. Care is requesting approval for an additional \$1.3 million to be added to the current Trans Union Contract which expires May 31, 2020 (approved in BOG 101.0917), and to extend the contract through May 31, 2021. Trans Union collects and processes provider encounter data for Medi-Cal, IHSS, Covered California, and CMC lines of business, all of which use the data to determine health plan rates.

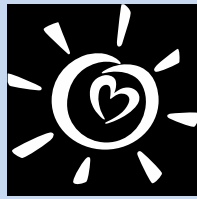
Trans Union was originally selected through an RFP process in 2017, which considered encounter data processing experience, cost of data processing and coverage by vendors for L.A. Care's existing Participating Physician Group (PPG) and Capitated Hospital network. It remains the industry leader for Medi-Cal encounter data processing in the Los Angeles region.

**Member Impact:** Positively impacts all L.A. Care members by the collection of clinical information which in turn is used to drive analysis and programs to address members' needs.

**Budget Impact:** The cost was anticipated and included in the approved budget for the Shared Services/Encounters Department in fiscal year 2019-2020. We will budget the balance in future fiscal years.

**Motion:** To authorize staff to amend a contract with TransUnion for the period of June 1, 2020 to May 31, 2021, to provide encounter processing services, in an amount not to exceed \$1,300,000, for a total contract amount not to exceed \$6,836,000.





**L.A. Care**  
HEALTH PLAN®

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

**Date:** May 7, 2020

**Motion No.** FIN 103.0520

**Committee:** Finance & Budget

**Chairperson:** Robert H. Curry

**Issue:** Execute a contract renewal with Systems, Applications, and Products (SAP) to provide continued service to utilize SAP SuccessFactors, Human Resources Information System (HRIS) for \$6,278,311.28 from May 2020 to May 2025.

**New Contract**    **Amendment**    **Sole Source**    **RFP/RFQ was conducted in 2014**

**Background:**

L.A. Care staff requests approval to execute a contract renewal with Systems, Applications, and Products (SAP) from May 20, 2020 to May 19, 2025 in the amount of \$6,278,311.28. The vendor currently provides L.A. Care a HRIS which includes, but is not limited to storing all of L.A. Care's employee data (Full-Time, Part-Time, Per-Diem, Contingent Worker, etc.), Applicant Tracking System (ATS), Learning Management System (LMS) and Talent Management System. We have used this vendor since May 19, 2015 and are pleased with their work and other departments, including Accounting uses this vendor for payroll and Provider Network Management (PNM) uses this vendor to supply external training to providers. SAP SuccessFactors also fits within the footprint of other SAP solutions already being implemented.

**RFP Process:**

L.A. Care conducted a competitive request for proposal process in December 2014. Five vendors responded to the request, and we selected SAP because of software functionality, scalability, and interface ability with existing and future L.A. Care financial systems.

**Member Impact:** The SAP renewal is necessary to store, secure and make available employee data, recruit and train employees efficiently and effectively across all lines of business.

**Budget Impact:** The first year cost of the contract in the amount of \$1,250,174.72 was anticipated and included in the approved budget for IT Solution Delivery, Human Resources and HR Technology & Talent Acquisition Departments in this fiscal year.

**Motion:** **To authorize staff to execute a contract in the amount of \$6,278,311.28 with Systems, Applications, and Products (SAP) to provide SuccessFactors, Human Resources Information System for the period of May 20, 2020 to May 19, 2025.**



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

**Date:** May 7, 2020

**Motion No.** FIN 104.0520

**Committee:** Finance & Budget

**Chairperson:** Robert H. Curry

**Issue:** Amend a contract with Healthx, Inc. (Healthx) to provide member and provider portal hosting services.

**New Contract**    **Amendment**    **Sole Source**    **RFP/RFQ was conducted in 2015**

In February 2015, the Board of Governors approved motion (FIN 109.0215) authorizing staff to contract with one or more existing key vendors for L.A. Care's Member and Provider Portal Strategic implementation services, for \$2,500,000.

L.A. Care conducted a competitive request for proposal (RFP) process in 2015 and selected Healthx as the vendor of choice given its proven expertise, health plan experience, and fit with L.A. Care's strategic goals. L.A. Care staff is now requesting to amend a contract with Healthx, extending its term through February of 2021, in the amount of \$2,088,000 to continue to provide hosted services including:

- Member portal
- Member portal Healthx mobile application
- Member portal modifications to accommodate increased LACC membership
- Member and provider strategic enhancements

In September 2017, the Board of Governors approved motion (FIN 102.1017) authorizing staff to contract with Healthx to extend L.A. Care's Member and Provider Portal services through October 2020, for an additional \$3,000,000 (total contract not to exceed \$5,500,000).

**Member Impact:** L.A. Care uses the Healthx platform to host our portal for members. L.A. Care will continue to implement additional portal functionality on the Healthx platform for use by our Providers using the funding in this Motion.

**Budget Impact:** The cost of the contract was anticipated and included in the approved budget for the Information Technology (IT) department for FY 2019-2020. The remaining amount will be included in the FY 2020-2021 IT budget.

**Motion:** **To authorize staff to amend a contract with Healthx in the amount of \$2,088,000 (total contract not to exceed \$7,588,000) and extend the contact term for hosting services through February 28, 2021.**



May 1, 2020

**TO:** Board of Governors

**FROM:** John Baackes, *Chief Executive Officer*

**SUBJECT: CEO Report – May 2020**

In the month since my last message, the COVID-19 pandemic has continued its toll on our nation’s health and economy, and along the way changed the way we live and work. Despite this, nearly 2,000 of our dedicated L.A. Care staff continue to work hard from home to ensure access to care for our members who depend on us.

As a health insurer for Los Angeles County’s most vulnerable populations, we take seriously our responsibility to all the communities we serve – now more than ever. As such, we are providing much-needed support in response to the pandemic. Below you will find details on some of the initiatives we are implementing, along with other important updates.

As we continue to navigate a constantly evolving environment, I appreciate your continued commitment and collaboration during these unprecedented challenges.

Be well and be safe.

Following is a snapshot of the progress we are making on some of our community- and provider-focused work.

	Since last CEO report on 3/27/20	As of 5/1/20
<b>Elevating the Safety Net</b> Grants for primary care physicians	11	120 grants awarded
	5	79 physicians hired
<b>Elevating the Safety Net</b> Grants for medical school loan repayment	4	45
<b>Elevating the Safety Net</b> Grants for medical school scholarships	—	16
<b>Housing for Health</b> Housing secured for homeless households	3	255
<b>IHSS+ Home Care Training</b> IHSS worker graduates from CLTCEC program	—	2,469

Below please find updates for the month of April.

### **Deployment of Staff Working from Home**

- I am very pleased to report that since we deployed our nearly 2,000 staff to work from home in mid-March, we have successfully maintained our key business indicators – a sure sign that we have not compromised our normal levels of productivity. Customer service calls are being answered, claims payment timelines are at usual levels and care management teams are current with their caseload.
- In the past several weeks, I have received a lot of feedback from staff who appreciate the extra time and transportation cost savings as a result of not having to commute. In light of this, we are planning a revised and more liberal post-pandemic work-from-home policy that more adequately meets the needs of the “new normal” workforce.

### **Support for Provider Network**

L.A. Care recognizes the additional burden the COVID-19 pandemic has placed on our provider network, and we are committed to working with our partners to address their needs while using our resources wisely to complement the federal stimulus funds. As such, we are providing nearly \$70 million in accelerated payments to many in our provider network in the following ways:

- Up to **\$35 million** in accelerated claims payment to L.A. Care network hospitals.
- More than **\$21 million** in advanced pay for performance (P4P) incentive payments for individual providers and federally qualified health center (FQHC) clinics that serve L.A. Care Medi-Cal members. These payments would normally go out at the end of 2020. We will advance to eligible FQHCs and physicians an amount equal to their most recent P4P payment.
- More than **\$7 million** in accelerated grant payments to clinics and community-based organizations that are current grantees.
- More than **\$6 million** in grant and targeted funding to support our most vulnerable members and community members, including individuals experiencing homelessness:
  - Up to 75 additional recuperative care beds for L.A. Care members
  - Phones, tents, and hygiene kits for up to 1,000 individuals experiencing homelessness to support social distancing and to stay in touch with their providers
  - Testing and telehealth support for members and other individuals in interim housing settings
  - Legal aid for community members facing eviction
  - Meal deliveries for up to 750 homebound members
  - Grants for safety net clinics serving high-need populations in support of COVID-19 efforts

### **State Developments**

- Given the skyrocketing unemployment rates, there is a looming surge in Medi-Cal enrollment. We estimate an increase of 1.5 million to 3 million new Medi-Cal enrollees in California. Of these, we project that L.A. Care will add between 230,000 and 460,000 new members in the next few months. In anticipation of this development, various teams across the organization have already begun preparing for this wave of new enrollees.
- As a result of the extraordinary consequences of the coronavirus, we expect further straining in the state’s budget over the next two years. The surge in Medi-Cal enrollment also means there is a likelihood the state will implement cuts in eligibility, benefits and rates in order to sustain the program. Below you will find details on the actions we are taking to mitigate this situation.
- In mid-April, DHCS announced the postponement of CalAIM implementation timelines to allow health plans and other stakeholders to effectively address COVID-19 in our communities. DHCS plans to engage stakeholders and the federal government in both an extension of the existing 1115

waiver and the 1915b Special Mental Health waiver. In parallel, DHCS will continue to seek approval of the CalAIM proposals for a later date.

- Along with our trade associations, we formally requested that the state delay the implementation of the Medi-Cal pharmacy carve-out. We requested a delay due to all of the issues surrounding the pandemic that need to be addressed before taking on the significant lift that needs to occur before the carve-out is implemented. Unfortunately, the state responded that the pharmacy carve-out will continue as planned with a 2021 implementation date. While we believe this is not in the best interest of our Medi-Cal enrollees, at this time, it appears the carve-out will be implemented as planned.

### **Federal Developments**

- While the Families First Coronavirus Response Act – one of the recently passed stimulus bills – included some level of aid for Medicaid, it is nowhere near enough. Without more specific federal support of Medicaid for the states for a longer period of time than the 6.2% Federal Medical Assistance Percentage (FMAP) boost that was included, we should anticipate drastic cuts to the program.
- As the U.S. Congress prepares to release the fourth stimulus bill, L.A. Care is taking the lead to build a coalition of other public health plans in California to lobby for what we consider critical asks that would keep the Medicaid program solvent. In these unprecedented times, Medicaid managed care plans must be advocates for their members and providers. Our most important role is to keep access to care available to our members and provide our vast safety net of providers and hospitals with adequate funding. The pandemic-induced recession will make this even more critical.
- Attached to this report you will find the letter that was signed by 15 of our fellow public health plans in California and sent to the Democratic House delegation, which includes the influential Speaker Nancy Pelosi. We are now circulating this to other Medicaid managed care plans around the country to ask them to sign on to a letter with the same message that would go from a national coalition to the leadership in both houses.

### **Supreme Court Decision**

In late April, the U.S. Supreme Court ruled in favor of health insurers arguing they are owed \$12 billion under the Affordable Care Act's (ACA) Risk Corridor program. The Court held that the Risk Corridors program created a government obligation to pay insurers the full amount set out in the ACA. The government was required to make these payments, even though the statute did not provide details on how this obligation would be satisfied, such as through appropriations. L.A. Care filed a lawsuit to recover more than \$25 million from the Risk Corridor programs.

### **Growth in Direct Network**

I am pleased to report that on April 1, we successfully moved 41,000 former Heritage members to other IPAs that their PCPs were affiliated with. On June 1 and July 1, two more cohorts of members, totaling about 15,000, will move with their PCPs from Heritage to the L.A. Care Direct Network. Additionally, there are other PCPs with no IPA affiliation other than Heritage who are considering joining our direct network.

### **Attachments:**

- Medicaid relief letter to the Democratic House delegation

April 27, 2020

The Honorable Norma Torres  
2444 Rayburn House Office Building  
Washington, DC 20515

Dear Representative Torres:

The undersigned fifteen local public health plans serve nearly 6.5 million Medicaid beneficiaries throughout California. Established over 25 years ago, these plans collectively cover approximately 70% of the state's managed care beneficiaries, making the local health plans' delivery system the largest community-based, not-for-profit, and publicly accountable one in the nation.

As a result of the extraordinary consequences of the COVID-19 national emergency we know the impacts of the pandemic will most certainly result in a significant increase in Medicaid enrollment, further straining every state's budget over the next two years, if not longer.

Our experience during the financial crisis of 2008-2011, where over the two and a half year period, the American Relief and Recovery Act provided for \$98 Billion in direct fiscal relief, leads us to believe that the following steps, taken on concert will help Managed Care Organizations, Medicaid beneficiaries, and safety net plans across the country.

**Stable Medicaid Funding**

*Increase the federal share of Medicaid spending and to commit to at least a two-year period of federal Medicaid funding for states.*

Because of COVID-19, states will experience large declines in revenue as the needs for services, including Medicaid, will significantly increase. As we learned from the last recession, state revenues dropped significantly while spending growth continued, resulting in large budget gaps. Not surprisingly, states are already estimating significant revenue declines and unemployment estimates that could easily exceed those experienced during the last recession.

Based on analysis of the provisions included in the 2009 American Recovery and Reinvestment Act (ARRA) to fund a temporary increase in the Federal share of Medicaid costs, as well as Medicaid enrollment trends, we calculated an inflation-adjusted, per-enrollee amount of funding currently needed. We then applied this to recent estimates from Health Management Associates (HMA) that predict a national increase in Medicaid enrollment from the current 71 million beneficiaries to 82 to 94 million beneficiaries as a result of growth in unemployment<sup>1</sup>. We found that between \$167.6B and \$192.1B in funding is needed to sustain the Medicaid program at the state level in the midst of the COVID-19 pandemic and the resulting recession.

The COVID-19 health crisis will increase demands on Medicaid. By picking up a larger share of the costs of Medicaid, the federal government can make sure that state budget decisions do not constrain the health response by the states and ensure that increased Medicaid costs do not force states to cut spending in other areas (e.g., education or public safety) in ways that could contribute to a further economic downturn or even cause a delay of economic recovery.

### **Medicaid Fiscal Accountability Proposed Rule (MFAR)**

The Medicaid Fiscal Accountability Proposed Rule must not be finalized during the COVID-19 crisis. In fact, due to the devastating financial impact on states that the Rule would have, we contend the proposed rule be suspended until more analysis is done by CMS to understand the policy and financial impacts the proposed rule would have on states and in particular, the Medicaid delivery system and beneficiaries.

In November, 2019 CMS released the MFAR which would reduce the amount of funding provided to states as part of their Medicaid matching funds when the funding is generated through various supplemental means (e.g., provider taxes, intergovernmental transfers). Many states use supplemental funding mechanisms to provide the non-federal share of some of its Medicaid funding.

Moving forward without this information is dangerous to the efficiency and operation of any Medicaid program, and jeopardizes beneficiary services. Prior to the COVID-19 crisis, it was estimated that over millions patients could lose access to care in public health care systems alone and project that many public health care systems could not be financially stable and thus would have to close.

For nearly all states, the reductions that would result from MFAR could unquestionably mean cuts in Medicaid program enrollment and covered services. The impact in some states could be catastrophic on state Medicaid funding and ultimately reduce access to critically needed health services for Medicaid beneficiaries.

### **Cease Implementation of the Public Charge Rule (Rule)**

*The Public Charge Rule should be fully suspended until the COVID-19 emergency has subsided.*

On February 23, 2020 the U.S. Supreme Court removed the remaining Public Charge injunctions, allowing the policy to go into full effect on February 24, 2020. As you know, the Public Charge rule makes immigrants who receive non-cash public benefits, such as Medicaid, food assistance, and housing assistance potentially ineligible for green cards and visas.

Not surprisingly, the Public Charge has created an environment of fear throughout immigrant communities who were already wary of accessing health care coverage, long before the Rule went into place. In December 2018, the Urban Institute conducted a survey on non-elderly adults in immigrant families and found that one in seven did not participate in non-cash government benefit programs because of their fear of harming their or their families green card application.

As an effective public health response, it is vital that the federal government fully suspend the Public Charge rule for the duration of the emergency, at a minimum.

### **Presumptive Eligibility**

*Extend Presumptive Eligibility (PE) to all applicants that appear to be Medicaid eligible (based on initial income screening by a qualified entity); expand the types of entities qualified to perform PE screening; allow qualified entities to utilize online/telephonic applications and online/telephonic signatures for PE applications; and disallow any maximum limitation amounts that would prohibit a person from applying for PE more than once in a twelve-month period.*

Presumptive Eligibility (PE) is a Medicaid policy option allowing states to authorize specific types of entities (e.g., federally qualified health centers, hospitals, and schools) to screen eligibility based on income and temporarily enroll them in Medicaid coverage while their full enrollment application is being considered. The goal of PE is to provide short-term coverage of health care services for those with

limited incomes, who appear to be eligible for Medicaid, but not currently enrolled. This allows those individuals to receive much needed medical care, while they complete the full Medicaid application and allow counties to conduct the enrollment process. Because of the potential Medicaid application backlog, we believe counties may experience challenges with processing all of the applications in a timely manner. Thus, we are asking that the federal government allow PE for a period of 90 days while counties and the Medicaid applicants complete the enrollment process, and to allow for extensions if counties are experiencing delays in processing Medicaid applications.

Presumptive Eligibility is a powerful tool in ensuring that, as people lose individual or employer coverage during this pandemic and appear to be income-eligible, they are able to receive services via Medicaid without having to wait weeks or even months to complete the Medicaid enrollment process before receiving services.

As they have since the earliest days of Medicaid managed care, the local health plans continue to serve Medicaid beneficiaries in close partnership with their community safety-net partners. The undersigned public plans are prepared to provide expertise, data and ideas as you consider various issues to be addressed in the next relief package. We stand ready to work with you to craft solutions that will ensure the solvency of the Medicaid program during and after this national emergency. These are trying and uncertain times for all Americans. And more so for our most vulnerable. Taking the above steps will result in better health care outcomes for the members of our communities and for the nation as a whole.

Sincerely,



---

Scott E. Coffin  
Chief Executive Officer  
Alameda Alliance for Health



---

Gregory Hund  
Chief Executive Officer, CalViva Health  
Fresno-Kings-Madera Regional Health Authority

---

Bob Freeman  
Chief Executive Officer  
CenCal Health

---

Stephanie Sonnenshine  
Chief Executive Officer  
Central California Alliance for Health

---

Norma Diaz  
Chief Executive Officer  
Community Health Group

---

Sharron Mackey  
Chief Executive Officer  
Contra Costa Health Plan





---

Margaret Tatar  
Interim Chief Executive Officer  
Gold Coast Health Plan



---

Michelle Tetreault  
Interim Chief Executive Officer  
Health Plan of San Joaquin



---

Maya Altman  
Chief Executive Officer  
Health Plan of San Mateo



---

Jarrod B. McNaughton  
Chief Executive Officer  
Inland Empire Health Plan



---

Douglas A. Hayward  
Chief Executive Officer  
Kern Health Systems



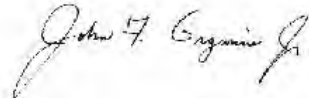
---

John Baackes  
Chief Executive Officer  
L.A. Care Health Plan



---

Elizabeth Gibboney  
Chief Executive Officer  
Partnership HealthPlan of California



---

John F. Grgurina, Jr.  
Chief Executive Officer  
San Francisco Health Plan



---

Christine M. Tomcala  
Chief Executive Officer  
Santa Clara Family Health Plan

---

<sup>1</sup> <https://www.healthmanagement.com/wp-content/uploads/HMA-Estimates-of-COVID-Impact-on-Coverage-public-version-for-April-3-830-CT.pdf>



April 27, 2020

TO: Board of Governors

FROM : John Baackes, CEO

SUBJECT: 2<sup>nd</sup> Quarter FY 2019-20 Vision 2021 Progress Report

This report summarizes the progress made on the activities outlined in Vision 2021, L.A. Care's Strategic Plan. This is the second quarterly report for the 2019-20 fiscal year, which represents the second year of our three-year plan. Although some activities have been impacted by the COVID-19 pandemic, they are on track and L.A. Care is still making progress – a testament to our ability to adjust and maintain course through trying times.

L.A. Care's notable second quarter activities include:

- Teladoc services went live in January, and its use has doubled in March due to COVID-19.
- The Second Annual Provider Recognition event was held in late January, with great success.
- Cal MediConnect and L.A. Care Covered VIIP Reports were released in March for Measure Year 18/Reporting Year 19.
- Staff training for Community Link, the social needs resource and referral platform that L.A. Care uses, was completed. In response to COVID-19 and members' increased need for resources, Community Link pages were specifically created for assistance with: food delivery, shelter, financial support, and legal help.
- Care Managers and Community Health Workers continued efforts in Community Resource Centers, and although they have shifted to remote work due to COVID-19, they have launched a robust outreach campaign to ensure members' needs are still being met.
- L.A. Care's Health Equity Task Force created a Healthy Equity Action Plan and presented it to L.A. Care leadership and other departments – several activities are already underway.
- Continued to focus on our multi-year, multi-faceted systems improvement projects (for customer service, financial management, provider data management, care management, and encounter management).





## 1 High Performing Enterprise

A high functioning health plan with clear lines of accountability, processes, and people that drive efficiency and excellence.

### Goal 1.1

**Achieve operational excellence through improved plan functionality.**

Key Activities	Status	Update
Enhance the systems, tools, and processes to improve customer service through the Voice of the Customer (VOICE) initiative.		The VOICE Program continues to operate according to budget and timeline after our recalibration that occurred in September 2019. Since that update, we have successfully updated to our call center agent system, Intelligent Desktop, to address the Cal-MediConnect Plan requirement for member initiated Service Authorization Requests, and made improvements to our printed Provider Directory and process to display online. We continue to work diligently on core foundational initiatives around provider and member data sources of truth, as well as our replacement Online Provider Directory due to be released in FY Q4.
Improve business functions related to financial management with the Enterprise Resource Platform (ERP).		L.A. Care has completed SAP configuration and SAP functional configuration unit testing. Our technical development is nearing 100% completion. The conversion timeline for parallel testing and go-live has been finalized and presented to stakeholders. This timeline includes key milestones such as high-level cutover activities, go-live of SAP Billing for 2021 and its associated tasks, go-live of IVR, member payment application portal, and PayNow. Functional aspects for disbursements is still ongoing and targeting completion of Blueprint by 4/15/20. Lastly, all teams have been gearing up to start cycle one integration testing on 4/13/20.

#### Color Indicator Legend



Green – On target, no issues



Yellow – Some issues, probable risks, concerns






Red – Major issues, high risk



Blue – Complete






Key Activities	Status	Update
<p>Modernize provider data management through continued operations of the Total Provider Management (TPM) initiative.</p>		<p>TPM testing with PPG groups continued throughout the quarter. The program Outreach &amp; Engagement team worked with the groups to provide error reports and support efforts to remediate data errors. PPG groups must meet a minimum data quality threshold during the test period in order for the group to be approved to submit TPM data in production, which will then be used to automatically update legacy systems.</p> <p>Project kickoff presentations were also submitted for IRB review for the next phase of the program. The Standard Provider Dataset Project 1 and Project 2 will support the collection and ingestion of provider data from direct physician groups, specialty health plans (“specialty vendors”), direct contracted ancillary providers and hospitals, other direct contracted providers, Plan Partners, and pharmacy providers.</p>
<p>Replace the Care Management Platform and change business practices to improve coordination of care for members with the Care Catalyst initiative, specifically the new Population Health Management System (SyntraNet).</p>		<p>The Utilization Management team has been documenting detailed rules related to scenarios that guide the IT configuration and building efforts in SyntraNet. Examples include but are not limited to: user roles, letter templates, turn-around times, special benefit coverage/limits, and medical necessity criteria hierarchies.</p>
<p>Implement strategies to improve encounters and risk adjustment processes.</p>		<p>Edifecs upgrade is currently being executed and on schedule. The upgrade will include additional tools which will allow supplemental data to be collected and improve data collection for risk adjustment. In addition, EDGE server submissions will be submitted through Edifecs.</p>

Color Indicator Legend			
	Green – On target, no issues		Red – Major issues, high risk
	Yellow – Some issues, probable risks, concerns		Blue – Complete




**Goal 1.2**

**Maximize the growth potential of our product lines.**

Key Activities	Status	Update
Implement a product governance process to ensure enterprise-wide alignment for products, programs, and service offerings across all lines of business.		The Product Governance structure has been established. During this quarter, the Product Governance team met in February and discussed Intra-Team initiatives, where teams work across products to develop a unified approach to common business levers that influence the performance of our product lines. These Intra-Teams include Benefit Intent, Health of the Business, Growth, Expansion, and Retention, Network, Legislative/Regulatory, Quality, and Innovation. Also discussed was D-SNP development for 2023.
Create a tailored approach to member retention, based on unique needs of the product.		Retention is a focus of the Growth, Expansion, and Retention Intra-Team, headed by the Sr. Director of Sales and Marketing. Some strategies include member onboarding and touchpoint reform. We're also refreshing our brand campaign, which should help with retention as well as enrollment.
Leverage our ability to offer member choice and provide value-added programs for all product lines.		<p>Two value-added programs have been added recently:</p> <p>(1) Minute Clinic launched 5/1/2019</p> <ul style="list-style-type: none"> <li>• The vendor reported 783 visits across all lines of business</li> <li>• As of 4/6/20 LA Care claims/encounter data shows 508 distinct members received paid services (391 for MCLA, 7 for CMC, 106 for LACC and 4 for PASC-SEIU)</li> </ul> <p>(2) Teladoc launched 1/1/2020</p> <ul style="list-style-type: none"> <li>• During COVID-19 Teladoc became essential in getting telehealth access to all L.A. Care members.</li> <li>• 850+ providers of which 244 are MediCal certified providers</li> <li>• All LOBs including PASC now have Teladoc access               <ul style="list-style-type: none"> <li>• 1,165 members registered for the services (773 for MCLA, 36 for CMC and 356 for LACC)</li> <li>• There were 589 Teladoc visits (418 for MCLA, 15 for CMC and 156 for LACC)</li> </ul> </li> </ul>

Color Indicator Legend			
	Green – On target, no issues		Red – Major issues, high risk
	Yellow – Some issues, probable risks, concerns		Blue – Complete



Key Activities	Status	Update
<p>Analyze the feasibility of D-SNP options and begin designing a product to serve our dually eligible Medi-Cal and Medicare population.</p>		<p>The Medicare product team updated the D-SNP Product Strategy with a 3 year plan to address:</p> <ul style="list-style-type: none"> <li>• DSNP Product &amp; Crosswalk</li> <li>• Network Alignment / Default Enrollment</li> <li>• STARS 4.0</li> </ul> <p>Initial Architecture planning meetings and Needs Assessment have been developed. The goal is to have a DSNP Development plan by 9/2020, Plan Implementation/Testing by 2021 and be fully operational by 10/2022 to support Annual Enrollment and the Crosswalk process.</p>

Color Indicator Legend			
	Green – On target, no issues		Red – Major issues, high risk
	Yellow – Some issues, probable risks, concerns		Blue – Complete



## 2 High Quality Network

**A network that aligns reimbursement with member risk and provider performance to support high quality, cost efficient care.**

### Goal 2.1

**Maintain a robust provider network that supports access to high-quality, cost efficient care.**

Key Activities	Status	Update
Engage in a provider network strategy that meets distinct business and competitive needs of all products and ensures that members receive high-value care.		L.A. Care continues to strategically expand the network, while supporting the network's fluctuating needs since the initiation of the COVID-19 health crisis. Focus continues on improving hospital contracts, ensuring improvement of internal operations and external business partnerships, and supporting the continued growth of the Direct Network.
Optimize oversight of delegated functions.		The Delegation Oversight department is focusing on building the monitoring program and streamlining data reporting. The department is developing a monitoring manual with all regulatory compliance requirements as attributed to data. This will be shared with the delegates and used internally to foster transparency and an efficient data reporting process.

### Goal 2.2

**Build foundational capabilities to support expansion of the L.A. Care Direct Network.**



Key Activities	Status	Update
Strategically develop, expand, and address gaps in the Direct Network to meet all member needs.		L.A. Care continues to grow the Direct Network across Los Angeles County to include primary and specialty care providers and cover more members.
Improve the operations of all L.A. Care functions necessary to support and scale up the Direct Network.		The Direct Network Strategic Steering Committee continues to address all internal business operations (Health Services, Finance, Ops) to support the ongoing expansion of the Direct Network. As membership assigned to directly contracted PCPs increases, L.A. Care will implement the process necessary to change the reimbursement methodology accordingly.

Color Indicator Legend	
	Green – On target, no issues
	Yellow – Some issues, probable risks, concerns
	Red – Major issues, high risk
	Blue – Complete



**Goal 2.3**



**Providers receive the individualized information and resources they need to provide high-quality care with low administrative burden.**





Key Activities	Status	Update
<p>Provide practices with actionable data, education, and resources to support ongoing efforts to improve quality and our NCQA status.</p>		<p>Baseline measurement year (MY)18/reporting year (RY)19 Cal MediConnect and L.A. Care Covered VIIP Reports were released in March, with planned payments for future program years. Final retrospective Gaps in Care Reports for MY19/R20 were shared with providers as an opportunity to close any remaining data gaps and achieve VIIP performance targets. The MY20/R21 VIIP Programs were finalized with targeted enhancements, including the addition of DHCS Managed Care Accountability Sets (MCAS) measures and new Action Plan guidance with a focus on Member Experience. Development of new incentive opportunity lost reports and additional analytics to support provider quality improvement efforts are ongoing. QI also began collaboration meetings with lower performing PPGs to help improve performance.</p> <p>Additionally, L.A. Care's Provider Continuing Education Program offers CME credits (for physicians) and CE credits (for other health care professionals) to L.A. Care network and community providers. At least 12 events are held per year. Three were held in the second quarter of FY 19-20: (1) Working with Persons with Severe Mental Illness (SMI) in the L.A. County Health Homes Program (HHP); (2) Pediatric Asthma Assessment, Diagnosis and Treatments; (3) Children's Health Conference, covering multiple topics related to child health and development. Events in March and April have been rescheduled due to COVID-19 precautions.</p>
<p>Celebrate top providers and improved performance.</p>		<p>The Second Annual Provider Recognition event was held in late January where we celebrated high performing and most improved providers. Although the event was a success, the planning committee is already reviewing opportunities for improvement for next year's event. The intention will be to have a larger event in a larger setting in order to invite more of the network providers and not just awardees.</p>

Color Indicator Legend			
	Green – On target, no issues		Red – Major issues, high risk
	Yellow – Some issues, probable risks, concerns		Blue – Complete





Key Activities	Status	Update
Offer access to loan repayment and recruitment assistance for new physicians (Elevating the Safety Net).		<p>Physician Recruitment Program (PRP) – L.A. Care continues to grow PRP with 120 grants awarded to date and 11 new awardees in Q2.</p> <p>Physician Loan Repayment Program (PLRP) – L.A. Care has awarded 42 providers funding for loan repayment and another disbursement of funds will be provided to Uncommon Good in Q3. Currently, the procurement process has been delayed due to COVID-19.</p>
Support practice transformation and use of electronic resources such as Electronic Health Records (EHRs), Health Information Technology (HIE), and virtual care.		<ul style="list-style-type: none"> <li>• L.A. Practice Transformation Network (LAPTNet) successfully ended, achieving \$197M in cost avoidance and exceeding nine of thirteen diabetes and depression quality goals.</li> <li>• The California Technical Assistance Program (CTAP) helped providers achieve 7,450 adopt, implement, upgrade (AIU) and meaningful use milestones which earned \$8.8M towards the \$10.8M goal.</li> <li>• L.A. Care is one of 59 organizations chosen for Network of Quality Improvement and Innovation Contractors (NQIIC).</li> <li>• L.A. Care and First 5 LA are entering into a partnership to help medical practices improve child development by implementing developmental screening tools and facilitating access to community resources.</li> <li>• eManagement is implemented with 94 providers serving 75,388 MCLA members</li> <li>• Transform L.A. work is ongoing. Transform L.A. provides technical assistance to help Direct Network primary care practices (providers and staff) build QI capacity and enhance care delivery. Since starting fall 2018, on-site coaching focuses on optimizing EHR workflows, staff training, and data reporting. Currently, with the COVID-19 response, practice coaching adjusts to meet practices' shifting priorities, sharing best practices and supporting practice adaptations for triage, staff and patient safety, and telehealth.</li> </ul>

Color Indicator Legend			
	Green – On target, no issues		Red – Major issues, high risk
	Yellow – Some issues, probable risks, concerns		Blue – Complete



### 3 Member-Centric Care

Member-centric services and care, tailored to the needs of our varied populations.


#### Goal 3.1

Understand our member needs so we can better manage their care and plan for the future.

Key Activities	Status	Update
Use all available data sources, including the Optum Impact Symmetry Suite (Member360), to assess and improve the population health of our membership.		<p>The Population Health Assessment (PHA) is complete. Data for the PHA included Optum SDOH indices, and NCQA required information - member demographics, geographic data, and clinical information from claims and encounter data. Additionally, a homelessness indicator was included in the PHA.</p> <p>This data was used to develop a comprehensive clinical member profile. Data confirmed the need for many already existing L.A. Care programs related to the most frequently occurring diagnoses such as cardiovascular disease, hypertension, diabetes, chronic obstructive pulmonary disease, and asthma. This data informs the quality improvement initiatives that L.A. Care engages in.</p>
Incorporate assessment of social needs into the day-to-day work of staff who interact directly with members.		<p><u>Community Link (social needs resource and referral tool)</u> L.A. Care prioritized the Health Homes Program providers for outreach and extra training regarding the use of Community Link. After successfully piloting this with one Community Based Care Management Entities (CB-CME), we are moving to the next phase of training and additional 6-7 CB-CME's.</p> <p>L.A. Care Community Link staff platform training is completed. The current focus is on teaching Regional Community Advisory Committee members about the platform and reaching out to Community Based Organizations to participate on Community Link. Also, L.A. Care is working with a consortium of health plans (Anthem, Health Net, SCAN) to further utilize the platform.</p> <p>With the onset of COVID-19, Community Link platform communication and utilization has increased and a special COVID-19 tag created for individuals seeking social resources at this time. Information regarding Community Link is provided on the lacare.org website, including the COVID-19 section. Additionally, a COVID-19 Resource</p>

Color Indicator Legend	
	Green – On target, no issues
	Yellow – Some issues, probable risks, concerns
	Red – Major issues, high risk
	Blue – Complete





Key Activities	Status	Update
		<p>Workgroup led by CM compiled a dynamic, continuously updated list of COVID-19 emergency resources for dissemination across LA Care and to participating CB-CME's. Areas of focus include:</p> <ul style="list-style-type: none"> <li>• COVID-19: Food Delivery</li> <li>• COVID-19: Shelter</li> <li>• COVID-19: Financial Support</li> <li>• COVID-19: Legal Help</li> </ul> <p><u>General Care Management</u> Recently trained Community Health Workers (CHWs) will be extension of L.A. Care's Care Managers. Part of their scope, among others activities, includes assisting with members' social needs as needed. CHWs will be serving out in the community and working closely with members in the field.</p> <p>Care Management COVID-19 related activities include the launch of an outreach campaign to make contact and support our vulnerable members. 1,680 members were identified for outreach activities, and over half had been reached by the end of March.</p>
<p>Replace the Care Management platform and change business practices to improve coordination of care for members with the Care Catalyst initiative, specifically the new Population Health Management system (SyntraNet).</p>		<p>The Utilization Management team has been documenting detailed rules related to specific scenarios that guide the IT configuration and building efforts in SyntraNet. Examples include but are not limited to: user roles, letter templates, turn-around times, special benefit coverage/limits, and medical necessity criteria hierarchies.</p>





Color Indicator Legend			
	Green – On target, no issues		Red – Major issues, high risk
	Yellow – Some issues, probable risks, concerns		Blue – Complete




**Goal 3.2**

**Address members' unmet health and social needs by making care accessible in the right way, at the right place, at the right time.**

Key Activities	Status	Update
Utilize alternative approaches to expand access to care, including full implementation of Minute Clinic and telehealth opportunities.		Minute Clinic and Teledoc (L.A. Care's contracted telehealth provider) are both live at this time. Access to urgent care services at Minute Clinic came on-line mid-2019, and our members are able to access 17 Minute Clinic locations – 14 in Los Angeles County, two in Orange County, and one in Ventura County. Access to Teledoc went live on January 1 <sup>st</sup> , 2020 and demand has doubled in March 2020 as a result of the COVID-19 pandemic. We are working closely with Teladoc to expand their network of contracted physicians consistent with DMCH and DHCS guidance.
Expand care management at Community Resource Centers/Family Resource Centers.		<p>Care Managers (CMs) are deployed to Community &amp; Family Resource Centers (CRC/FRC) and continue their efforts to try to engage members to visit the CRCs/FRCs and participate in the activities offered. CMs and CHWs continue to work synergistically to outreach to our members in the community. In January and February, CHWs completed a total of 139 visits for 67 unique members (eight CHWs are currently on staff). Due to COVID-19 restrictions, as of March 16<sup>th</sup> the Care Management team is deployed to work from home 100% of the time.</p> <p>Due to the team's deployment to work from home exclusively, the CM and CHW teams are not seeing members face to face. However, the CM team has implemented a CM Outreach Campaign to reach out to our most vulnerable members. 1680 members are in scope for this outreach campaign where the team calls them to ensure they have food, medications and other needs covered and connect them to resources as needed.</p> <p>In concert with our Care Management activities at CRCs/FRCs, engagement with providers is a critical component of the care management process. Physicians refer members to L.A. Care's services. Additionally, CMs involve providers in the members' care by:</p> <ul style="list-style-type: none"> <li>• Calling physician's offices to provide updates on member's cases or to request/discuss information regarding members' health status and treatment plan, as appropriate</li> <li>• Inviting physicians to participate in members' Interdisciplinary Care Team meetings</li> <li>• Sharing the members' care plans with their assigned physicians</li> </ul>

Color Indicator Legend			
	Green – On target, no issues		Red – Major issues, high risk
	Yellow – Some issues, probable risks, concerns		Blue – Complete



Key Activities	Status	Update
<p>Implement initiatives that promote health equity in order to improve health disparities based on findings from the population health assessment and other data analytics.</p>		<p>L.A. Care’s Health Equity Task Force created a Healthy Equity Action Plan and presented it to L.A. Care leadership and other departments. Activities are underway including:</p> <ul style="list-style-type: none"> <li>• An educational session on Health Equity at the March Executive Community Advisory Committee (ECAC) meeting.</li> <li>• Two Performance Improvement Projects addressing health disparities. One is aimed at improving the use of controller medication use among people with persistent asthma in SPA 6 with a plan to launch in Q3. The other project is aimed at L.A. Care Covered (LACC) members with diabetes, specifically African American/Black (BAA) and American Indian/ Alaskan Native (AIAN) populations. The program includes a multi-pronged intervention approach inclusive of a 1) member-, 2) provider- and 3) administrative-level focus. The provider intervention, involving member outreach, is currently on hold due to COVID-19.</li> </ul>

Color Indicator Legend			
	Green – On target, no issues		Red – Major issues, high risk
	Yellow – Some issues, probable risks, concerns		Blue – Complete



## 4 Health Leader

### Recognized leader in improving health for low income and vulnerable communities.

#### Goal 4.1

**Be a local, state, and national leader to advance health and social services for low income and vulnerable communities.**

Key Activities	Status	Update
Advocate for policies that improve access to care and quality of life for low income communities.		Government Affairs met with 18 state legislative offices in Sacramento to discuss bill priorities and issues for the new legislative and budget sessions.  On February 6th, John Baackes met with 33 California congressional delegates in DC during a private California delegation luncheon to discuss the Public Option from L.A. Care's perspective.
Demonstrate the value of a public option.		California Healthline interviewed L.A. Care CEO, John Baackes, for the article, "Newsom Touts California's 'Public Option.' Wait — What Public Option?". In the article, Mr. Baackes outlined the advantages of the public option, emphasizing that it would create competition, lower prices, and encourage innovation, and used L.A. Care as an example of a successful public option. Spectrum News also interviewed Mr. Baackes prior to the California primaries to explain what a public option is and how it is beneficial. Mr. Baackes also met with 33 California congressional delegates in DC during a private California delegation luncheon to discuss the Public Option from L.A. Care's perspective.  State and federal activities related to public option continue to be monitored.

#### Color Indicator Legend



Green – On target, no issues



Yellow – Some issues, probable risks, concerns



Red – Major issues, high risk



Blue – Complete



Key Activities	Status	Update
Contribute to and participate in the State's Medi-Cal Waiver design efforts to ensure waiver programs support and meet member needs.		L.A. Care is currently monitoring all of the stakeholder workgroups convened by the Department of Health Care Services (DHCS) and has official representatives on three of the five – Population Health Management/Open Enrollment, Full Integration, and NCQA Accreditation. These meetings, as well as the comment periods provided by DHCS, present an opportunity for L.A. Care to provide feedback and voice concerns and support for different aspects of the waiver proposal. <i>Note: as of April, DHCS is putting new Medi-Cal Waiver design efforts on hold in light of COVID-19 priorities.</i>

**Goal 4.2**



**Implement initiatives that improve the health and wellbeing of those served by safety net providers.**

Key Activities	Status	Update
Continue and expand the Elevating the Safety Net initiative.		<p>Elevating the Safety Net (ESN) activities continue to progress:</p> <ul style="list-style-type: none"> <li>• Residency Support Program (RSP) – L.A. Care executed five contracts and disbursed funds to awardees.</li> <li>• Medical School Scholarships – The third cohort of medical school scholars for UCLA have been identified and the four students for CDU are still in preliminary review. We expect final scholar lists after April 30th and all students confirmed in Q3.</li> <li>• Physician Recruitment Program (PRP) – L.A. Care continues to grow PRP with 120 grants awarded to date and 11 new awardees in Q2.</li> <li>• Physician Loan Repayment Program (PLRP) – L.A. Care has awarded funding to 42 providers for loan repayment and another disbursement of funds will be provided to Uncommon Good in Q3. However, the procurement process has been delayed due to COVID-19.</li> <li>• Elevating Community Health – The second cohort of the CHW training program was completed with 26 CHWs. A total of 47 CHWs from both cohorts completed the training and we reached our goal of training 40-50 CHWs.</li> </ul>

Color Indicator Legend	
Green – On target, no issues	Red – Major issues, high risk
Yellow – Some issues, probable risks, concerns	Blue – Complete





Key Activities	Status	Update
<p>Expand the number, size, and scope of our Community Resource Centers to a total of 14 sites across 11 Regional Community Advisory Committee regions in partnership with Blue Shield of California Promise Health Plan.</p>		<p>Progress continued on construction at the Metro L.A. site. Leases for sites in Long Beach, Wilmington, and El Monte were authorized. Lease proposal was submitted for site in Norwalk. Plans for remodeling/refitting East L.A., Lynwood and Palmdale sites to become CRCs finalized. All sites closed at end of Q2 until further notice due to the COVID-19 pandemic. Construction on remodeled sites to begin during April 2020.</p>
<p>Fully implement L.A. Care as a Health Homes program CB-CME through care management based at Community Resource Centers/Family Resource Centers and continue to expand the Community Based Care Management Entity (CB-CME) network.</p>		<p>L.A. Care added four additional CB-CMEs to our Health Homes network in the first three months of 2020, bringing the total CB-CME count to 32. L.A. Care continues to offer ongoing learning opportunities to our CB-CME staff, including biweekly webinars and a large scale Learning Collaborative event in January, attended by more than 200 CB-CME leaders and staff.</p>

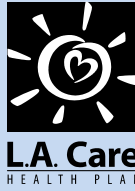
Color Indicator Legend			
	Green – On target, no issues		Red – Major issues, high risk
	Yellow – Some issues, probable risks, concerns		Blue – Complete



**March 2020  
Grants & Sponsorships Report  
May 2020 Board of Governors Meeting**

#	Organization Name	Project Description	Grant/ Sponsorship Approval Date	Grant Category/ Sponsorship	March Grant Amount*	March Sponsorship Amount	FY CHIF & Sponsorships Cummulative Total
1	Esperanza Community Housing Corporation	The Healthy Homes Healthy Breathing Program is designed to decrease emergency room use, reduce the number of missed days at school or work, improve indoor environments that trigger asthma, and prevent evictions.	3/12/2020	Ad Hoc Grant	\$ 100,000	\$ -	\$ 100,000
2	National Medical Fellowships	Support an immersive summer program to place medical and mid-level clinical students at Los Angeles County safety net clinics, including Federally Qualified Health Centers, made through Elevating the Safety Net funding.	3/12/2020	Ad Hoc Grant	\$ 150,000	\$ -	\$ 150,000
3	The Children's Partnership	Annual State of the Child event	3/4/2020	Sponsorship	\$ -	\$ 1,000	\$ 1,000
<b>Total of grants and sponsorships approved in March 2020</b>					<b>\$ 250,000</b>	<b>\$ 1,000</b>	

\* Per the Community Health Investment Fund (CHIF) grant agreements, the first half of the grant award is released upon receipt of a fully executed agreement. The second half of grant award is released upon completion of at least half of the entire project objectives, which are detailed in the progress reports submitted every six months. Grantee must also have spent all funds from the first payment.



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

**Date:** May 7, 2020

**Motion No.** BOG 100.0520

**Committee:**

**Chairperson:** Hector De La Torre

**Issue:** L.A. Care to use Board-approved and uncommitted funds to address COVID-19 pandemic projects that support some of our most vulnerable members and community members; and procure services with vendors and grantees not yet selected.

**New Contract**    **Amendment**    **Sole Source**    **RFP/RFQ was conducted**

**Background:** On April 16, 2020, L.A. Care announced its commitment of nearly \$70 million to assist frontline health care providers during the COVID-19 pandemic. Of those committed funds, up to \$6 million will be given in grants, contracts and targeted funding to support our most vulnerable members and community members, including individuals experiencing homelessness in the following ways:

- Up to 75 additional recuperative care beds for L.A. Care members
- Phones, tents, and hygiene kits for up to 1,000 individuals experiencing homelessness to support social distancing and to stay in touch with their providers
- Testing and telehealth support for members and other individuals in interim housing settings
- Legal aid for community members facing eviction
- Meal deliveries for up to 750 homebound members
- Grants for safety net clinics serving high-need populations in support of COVID-19 efforts

L.A. Care requests approval to execute contracts and grants with entities not yet selected in an amount not to exceed \$6 million, covering the services above. Funds will come from uncommitted Community Health Investment Fund (CHIF) funds, Strengthening Clinic Operations and Patient Experience (S.C.O.P.E) funds, and sponsorship funds. In addition, L.A. Care would like to request that the Chief Executive Officer be granted the authority to approve grants that will exceed the current \$150,000 limit approval per grantee.

**Member Impact:** The funds will support the safety net and community based organizations that are providing services during the COVID-19 pandemic crisis to some of L.A. Care's most vulnerable members.

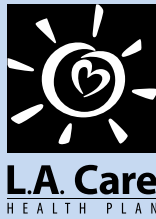
**Budget Impact:** There is no additional budget impact. On September 5, 2019, as part of the general organizational budget, the L.A. Care Board of Governors approved a CHIF funding allocation of \$10 million for FY 2019-20, the SCOPE funds, and Sponsorship commitments. The funds that are not already committed will be re-purposed to support the impact of the COVID-19 crisis.

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

**Motion:**

To delegate authority for the Chief Executive Officer for:

1. Expenditure of \$6 million for COVID-19 related services for our most vulnerable members and community members.
2. Redirection of budgeted Community Health Investment Fund (CHIF) funds, Strengthening Clinic Operations and Patient Experience (S.C.O.P.E) funds, and sponsorship funds for this purpose.
3. Approval of contracts and grants that will exceed the current \$150,000 limit approval per grantee.



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

**Date:** May 7, 2020

**Motion No.** EXE 101.0520

**Committee:** Executive

**Chairperson:** Hector De La Torre

**Issue:** Continue authorization of expenditures for existing programs under the Elevating the Safety Net (ESN) initiative and integration of other workforce programs.

**Background:** On January 28, 2019, the Executive Committee approved board motion EXE B.0119 authorizing an expenditure up to \$18,200,000 in remaining funds for Elevating the Safety Net for existing programs, including the Provider Loan Repayment Program, Physician Recruitment Program and medical school scholarships. On April 2, 2020, the Executive Committee authorized a contract renewal (EXE 100.0420) in the amount of \$8,711,339 with California Long Term Care Education Center (CLTCEC) to provide education and training for In-Home Supportive Services (IHSS) providers for dual-eligible beneficiaries for the period of May 15, 2020 through May 14, 2023.

***Provider Loan Repayment Program (PLRP)***

To continue the success of the program, the review committee would like to maintain support to providers being awarded PLRP funds and request an additional \$6 million to continue loan repayment assistance to providers through the end of the fiscal year. The program is currently administered by Uncommon Good. The program has been successful with providing loan debt relief to nearly 50 providers since inception of the program, and another 15-20 providers have applied and are awaiting funds to be approved for the program.

***Elevating Community Health***

The *Elevating Community Health* program currently consists of the Community Health Worker (CHW) training program approved last year by the Executive Committee and we would like to expand this program to include other workforce development projects and training programs as part of a larger initiative to support non-clinical professionals in our network.

The Safety Net Initiatives Department and Leadership Team would like to add In Home Support Services (IHSS) Home Care Integration Training Program to the existing L.A. Care program with California Long-Term Care Education Center (CLTCEC) to align the work we are doing to equip our non-clinical professionals with the tools and skills to serve our members and work with our providers. We envision the work and training continuing under ESN with the current success of both programs. To date, 47 CHWs have successfully completed the training program as part of two groups of the CHW training program, and almost 2,500 caregivers have graduated from the CLTCEC since the program launched in 2017.

**Member Impact:** This initiative aligns with L.A. Care's organizational goal 2.2: to develop and implement strategies to promote quality performance in the provider network. The initiative also aligns with organizational goal 4.3: to mobilize our community resources to ensure that we are responsive and accountable to the needs of our members and constituents. Goal 4.5 is also addressed: to foster innovative approaches to improving the health status of our members and the quality of care provided by the safety net.

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

**Budget Impact:** L.A. Care will designate retained earnings, an element of the fund balance, to set aside as Board Designated to fund the workforce development initiatives presented above.

- Motion:** To delegate authority to the Chief Executive Officer to:
1. Authorize expenditures of up to \$6 million to continue awarding providers in the Provider Loan Repayment Program, currently managed by Uncommon Good.
  2. Approve and authorize integrating the California Long-Term Care Education Center (CLTCEC) IHSS+ Home Care Integration Training Program under Elevating the Safety Net in the FY 2020-21.

**BOARD OF GOVERNORS**  
**Executive Committee**

**Meeting Minutes – March 23, 2020**

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



**L.A. Care**  
 HEALTH PLAN

**Members**

Hector De La Torre, *Chairperson*  
 Al Ballesteros, *Vice Chairperson*  
 Robert H. Curry, *Treasurer*  
 Layla Gonzalez, *Secretary*  
 Stephanie Booth, MD  
 Hilda Perez *\*Absent*

**Management/Staff**

John Baackes, *Chief Executive Officer*  
 Terry Brown, *Chief Human Resources Officer*  
 Augustavia J. Haydel, Esq., *General Counsel*  
 Marie Montgomery, *Chief Financial Officer*  
 Richard Seidman, MD, MPH, *Chief Medical Officer*

**California Governor issued Executive Order No. N-29-20, which among other provisions amends the Ralph M. Brown Act and Executive Order No. 33-20, ordering all residents to stay in their homes, except for specific essential functions.**

**Members of the public can listen to this meeting via teleconference.**

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>CALL TO ORDER</b>	<p>Hector De La Torre, <i>Chairperson</i>, called the meeting to order for L.A. Care Executive Committee and L.A. Care’s Joint Powers Authority Executive Committee at 2:17 p.m. The meetings were held simultaneously.</p> <p>He welcomed everyone to the meeting and invited the members of the Committee, staff and guests to introduce themselves.</p> <p>Chair De La Torre summarized the process for this teleconference meeting as reflected on the meeting agenda.</p> <ul style="list-style-type: none"> <li>• Public comments received by voicemail, email or text received by 2pm today were provided to the Executive Committee members. Public comments will be read for 3 minutes during the meeting.</li> <li>• Once the meeting has started, voicemails, emails and texts for public comment should be submitted before the item is called by the meeting Chair. If you wish to submit public comment on an item, you must submit it at any time prior to the time the Chair starts consideration of the item. The Chair will ask for public comment and will announce the item. The Chair will announce when public comment period is over.</li> </ul>	

**APPROVED**

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
APPROVE MEETING AGENDA	The Agenda for today's meeting was approved.	Approved unanimously by roll call. 4 AYES (Booth, De La Torre, Gonzalez, and Perez)
PUBLIC COMMENTS	<p>(Copy of text message received March 20, 2020)</p> <p>This is a documented message from Carolyn Navarro, mother of Synermed victim Vanessa Navarro, today 3-20-2020 I observed at your website that my 6 minutes of public comment at you Feb 6 2020 board meeting are not listed at your site but you have all of your other minutes listed from the past 1.5 year a least, seeing "Achievamed " pasted onto the old Synermed site and them being located at the same address with same employees gives me good cause to believe they are the same people who repackaged themselves and it's a slap in the face of the victims I keep locating ! I also saw them as co-defendants in a whistleblower lawsuit where the plaintiff says she was told to keep falsifying records AFTER the DMHC cease and decist. I intend to follow up on this regarding my Brown Act and commenting against a non profits rights. YOU are the bad people not me, I'm a mother who was and has been pushed too far and isn't taking your crap!</p> <p><a href="https://en.m.wikipedia.org/wiki/Brown_Act">https://en.m.wikipedia.org/wiki/Brown_Act</a></p> <p>(Photos of LA Care Board pg today 3-20-2020)</p> <p>If Achievamed is so kosher they should welcome my questions, I called them and asked if they service Blue Shields "promise plan" and the agent refused to tell me acted defensive, I asked promise plan if they use Achievamed and they would not tell me, that doesn't sound like companies with a fiduciary / ethical duty to Medi-Cal recipients.</p> <p>Chair De La Torre Hector noted that L.A. Care is not those entities.</p> <p>John Baackes, <i>Chief Executive Officer</i>, noted that L.A. Care never had a contract with Synermed. L.A. Care Plan Partner Care 1<sup>st</sup> (later renamed Blue Shield Promise Health Plan) had some L.A. Care members who had selected primary care physicians that used Synermed as a management services organization (MSO).</p>	
APPROVE MEETING MINUTES	The minutes of the February 24, 2020 Executive Committee and the Finance & Budget Committee meetings were approved, as submitted.	Approved unanimously by roll call. 4 AYES

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>CHAIRPERSON'S REPORT</b>	Chair De La Torre thanked all staff for their work under these extraordinary circumstances.	
<b>CHIEF EXECUTIVE OFFICER REPORT</b>	<p>John Baackes, <i>Chief Executive Officer</i>, reported</p> <ul style="list-style-type: none"> <li>• L.A. Care's workforce is working remotely. Approximately 4.5% are working on site.</li> <li>• Metrics are being met for responding to member calls, claims payment timeliness, utilization management, and care management.</li> <li>• Mr. Baackes complimented Information Technology staff for their quick response and continuing support for remote staff connectivity.</li> </ul> <p><i>(Member Curry joined the meeting.)</i></p> <ul style="list-style-type: none"> <li>• L.A. Care is working with the Department of Health Care Services (DHCS), the Department of Managed Health Care (DMHC) and the Los Angeles County Department of Health Services (DHS); as well as with hospital providers, the Community Clinics Association of Los Angeles County, and the Federally Qualified Health Clinics to continue access to quality health care services for members.</li> <li>• Hospitals are creating bed capacity. The Department of Public Health is providing a daily update on bed availability.</li> <li>• We have yet to see a surge in hospital admittance as has been experienced in New York City and Seattle.</li> <li>• L.A. Care is working on sourcing personal protective equipment (PPE) and ventilator availability and has successfully procured masks today for health care workers.</li> <li>• L.A. Care is also helping to source childcare services for clinic workers.</li> <li>• St. Vincent Hospital in Los Angeles has been leased by the state of California to increase available hospital beds. Work to provide staff for the facility is under way.</li> <li>• L.A. Care is lobbying for sufficient financing for Medicaid beneficiaries and the safety net providers who serve them. Staff is working with national health plan trade associations to keep this topic on the legislative agenda and working on creative financing options.</li> <li>• L.A. Care is communicating with employees through daily updates from the CEO, CMO and communications department, and a personal email from the CEO. Staff is responding positively. Mr. Baackes has asked staff to develop a post-pandemic work from home policy.</li> <li>• L.A. Care is well positioned for the long run</li> </ul>	



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Member Booth asked about requirements for productivity of working remotely, and the cost savings for L.A. Care. Mr. Baackes responded that L.A. Care has been measuring productivity, claims volume is the same, incoming calls to customer service are being answered quickly. Mr. Baackes noted that he does not know what to expect, and there may be a drop off in productivity.</p> <p>Member Perez asked if there has been any relaxing in regulations because of the crisis. Mr. Baackes responded that L.A. Care is maintaining all standards. There has been a remarkable temporary regulatory change to allow payment of claims for telemedicine visits. This may result in a permanent change.</p> <p>Member Perez asked about the Nurse Advice Line (NAL). Richard Seidman, MD, MPH, <i>Chief Medical Officer</i>, noted that use of NAL has gone up significantly as members access care remotely.</p>	
<p><b>Government Affairs Update</b></p>	<p>Cherie Compartore, <i>Senior Director, Government Affairs</i>, reported that the legislature is recessed and all floor and committee sessions are on hold. There is a possibility the health committee will hear all bills in a short session at the end of April. The California Senate and Assembly leadership has advised members that priority bills are to be introduced, and other bills should be withheld.</p> <p>L.A. Care has reached out to congressional offices to support California Association of Health Plan's letters requesting that Medicaid not finalize any fiscal responsibility regulations and extend current federal waivers until the COVID 19 emergency is over, so there will be no interruption in financing for health care programs.</p> <p>Mr. Baackes added that L.A. Care is working with America's Health Insurance Plans (AHIP) to encourage legislators to maintain health coverages and support the safety net of providers. The new Director of Department of Health Care Services (DHCS), Brad Gilbert, and the Secretary of Health and Human Services (HHS), Mark Ghaly, are both physicians, and it is hoped this will ensure that both organizations are patient focused. Dr. Gilbert is an advocate of Local Initiatives and is the former CEO of Inland Empire Health Plan.</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p><b>COVID-19 Update</b></p> <p><b>Board Delegation for COVID 19 Actions</b></p>	<p>Augustavia J. Haydel, Esq., <i>General Counsel</i>, summarized the motion requesting approval to delegate authority to the Board Chairperson and CEO to act on urgent matters to decide on actions relating to COVID19. Based on orders and guidelines from public health officials, L.A. Care may consider additional activities as appropriate to ensure the continued operation of the health plan and to protect the health and safety of members of the public, health plan, Board, advisory committees and staff. This will enable flexibility regarding Board and L.A. Care operations. The Board members will be notified of any changes made using this delegated authority.</p> <p>Member Booth suggested an amendment to include payment of stipends to Regional Community Advisory Committee members for cancelled meetings. Committee members agreed to include the amendment in the motion that will be presented to the Board on April 2.</p> <p><b>Staff will update the motion for presentation to the Board at the April 2 Board meeting.</b></p> <p><b><u>Motion EXE 100.0420</u></b></p> <p><b>Public health orders and guidelines have been issued, promoting social distancing and other actions to prevent the spread of the coronavirus (COVID-19). This motion will delegate to the Board Chairperson and Chief Executive Officer of L.A. Care the authority to act urgently and prudently to enhance or safeguard the health and safety of members of the public, Board, Advisory Committees, health plan and staff. Referring to Centers for Disease Control, public health recommendations and the Chief Medical Officer as indicated, potential actions could include:</b></p> <ol style="list-style-type: none"> <li><b>1) Postponing, updating locations or rescheduling meetings of the Board and its committees, including advisory committees;</b></li> <li><b>2) Providing Board members with written reports from the Chief Executive Officer, Chief Medical Officer and Chief Financial Officer to update Board members in months when a Board meeting is postponed or cancelled;</b></li> <li><b>3) Temporarily delegating final approval of financial statements to the Finance &amp; Budget Committee;</b></li> <li><b>4) Such other actions related to Board operations as may be prudent for the health and safety of all.</b></li> </ol>	<p><b>Approved unanimously by roll call. 6 AYES (Ballesteros, Booth, Curry, De La Torre, Gonzalez, and Perez)</b></p>

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<p><b>Revisions to Human Resources Policy HR-114 (Paid Time Off)</b></p>	<p>Terry Brown, <i>Chief Human Resources Officer</i>, summarized proposed revisions to Human Resources Policy HR-114 (Paid Time Off).</p> <p>Member Booth asked if L.A. Care has resources available to continue the emergency PTO for a long period of time. Mr. Brown noted that the key element is that the employee is not able to telecommute, and responded that L.A. Care would be able to cover all employees. Member Booth suggested editing section 4.4.6.1 on page 12 of the policy, to add “or employee is not able to telecommute.”</p> <p>Member Gonzalez commended Mr. Brown for the revision. It is a very difficult time for those who need childcare, and co-workers are not able donate time off to them.</p> <p>Member Perez asked about a potential staff shortage. Mr. Baackes responded that a shortage will be supplemented using temporary staff. He added that L.A. Care should prepare in case this goes on for months, because there may be some degradation in service levels. He is hopeful that L.A. Care is minimizing potential exposure to the virus by enabling staff to work remotely. If there are significant drop in staffing for skilled positions, L.A. Care would have to lower services until staffing is appropriately restored.</p> <p>Marie Montgomery, <i>Chief Financial Officer</i>, responded regarding the financial aspects of Member Booth’s question above. The change in policy will extend PTO, and staff would have earned that salary. If there is backfill in staffing, there would be an additional expense.</p> <p>Mr. Baackes noted that a larger issue is a potential surge in medical care. Administrative cost is 5.5% of L.A. Care’s entire budget. Medical care expenses are the much larger portion of budgeted expenses. Chair De La Torre suggested that the new PTO provision be carefully monitored and that changes are reported to the Board.</p> <p>Ms. Haydel asked that the motion be amended amendment to add, “as allowed under applicable law”. Member Booth accepted the amendment.</p> <p><i>(Member Ballesteros joined the meeting.)</i></p> <p><b>A final revised policy, reflecting the above suggested amendments will be presented to the Board for approval at its April 2 meeting.</b></p> <p><b><u>Motion EXE A.0320</u></b></p> <p><b>1) To approve then revisions to Human Resources Policy &amp; Procedure HR-114 (Paid Time Off) as presented; and</b></p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN												
	<p>2) in approving the provisions relating to emergency paid time off related to COVID-19, the Committee makes the following findings:</p> <ul style="list-style-type: none"> <li>a) H.R. 6201 would, if enacted, require L.A. Care to provide emergency paid sick leave benefits to employees who are unable to work for substantially similar reasons as those provided for under the emergency paid time off provisions of HR-114;</li> <li>b) granting emergency paid time off during COVID-19 emergency serves a public purpose by encouraging sick employees to remain home, thereby reducing other employees' potential exposure to, and the risk of further spread of, the novel coronavirus;</li> <li>c) doing so is necessary to mitigate the potentially severe financial impact on employees who would otherwise suffer a loss of income if they are unable to work as a result of COVID-19 impacts on them or their family members; and</li> <li>d) in actively participating in activities to mitigate spread of COVID-19, as well as directives by federal, state and local authorities, the public purpose of mitigating the potential spread within community and the impact on the healthcare system is served.</li> </ul>	<p>Approved unanimously by roll call. 6 AYES (Ballesteros, Booth, Curry, De La Torre, Gonzalez, and Perez)</p>												
<p><b>Blue Shield partnership restricted funds authorization</b></p>	<p>In February 2019, Blue Shield's Board of Directors awarded L.A. Care a 5-year grant totaling \$73 million to support the joint operations of 14 community resource centers. The period of performance is from approximately August 1, 2019 to September 30, 2024 (Motion BOG 102.0719 had an end date of July 31, 2024). The below motion has corrected the end date to September 30, 2024. The grant amounts will be awarded annually by Blue Shield based on an annual budget developed jointly between L.A. Care and Blue Shield.</p> <p>In Motion BOG 102.0719, L.A. Care's Board of Governors authorized the CEO to execute the grant agreement, which included L.A. Care's expenditures as provided below. L.A. Care staff requests approval to restrict these funds for five years as the grant from Blue Shield is received each year, in these amounts:</p> <table border="1" data-bbox="493 1287 1604 1427"> <thead> <tr> <th>Date</th> <th>Blue Shield Funding</th> <th>Requested L.A. Care Restricted Funding</th> </tr> </thead> <tbody> <tr> <td>August 1, 2019</td> <td>\$5.25 million</td> <td>\$16.3 million</td> </tr> <tr> <td>October 1, 2020</td> <td>\$12.8 million</td> <td>\$18 million</td> </tr> <tr> <td>October 1, 2021</td> <td>\$20.2 million</td> <td>\$14 million</td> </tr> </tbody> </table>	Date	Blue Shield Funding	Requested L.A. Care Restricted Funding	August 1, 2019	\$5.25 million	\$16.3 million	October 1, 2020	\$12.8 million	\$18 million	October 1, 2021	\$20.2 million	\$14 million	
Date	Blue Shield Funding	Requested L.A. Care Restricted Funding												
August 1, 2019	\$5.25 million	\$16.3 million												
October 1, 2020	\$12.8 million	\$18 million												
October 1, 2021	\$20.2 million	\$14 million												

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>October 1, 2022      \$17.15 million      \$14 million  October 1, 2023      \$17.4 million      \$14 million</p> <p><b><u>Motion EXE B.0320</u></b>  <b>To authorize annual restricted funds for the L.A. Care partnership with Blue Shield to operate community resource centers from August 2019 to September 30, 2024. The L.A. Care portion will be deemed restricted only upon annual receipt of the agreed grant funding from Blue Shield.</b></p>	<p><b>Approved unanimously by roll call. 6 AYES (Ballesteros, Booth, Curry, De La Torre, Gonzalez, and Perez)</b></p>
<p><b>Chief Financial Officer's Report</b></p> <ul style="list-style-type: none"> <li>• <b>Financial Report</b></li> <li>• <b>4+8 Forecast</b></li> <li>• <b>Monthly Investments Transactions Report</b></li> </ul>	<p>Ms. Montgomery provided an update on the financial performance for February 2020. <i>(A copy of her presentation may be requested by contacting Board Services.)</i></p> <ul style="list-style-type: none"> <li>• Membership in February was 2,124,222; 63,106 members unfavorable to the budget. YTD member months is unfavorable 147,342 to the budget. The budget assumed flat growth for Plan Partners and MCLA, except for the expansion of coverage to undocumented young adults.</li> <li>• L.A. Care Covered (LACC) enrollment increased in February and is slightly higher than budget expectations.</li> <li>• Medi-Cal enrollment may increase later in the year if an economic recession ensues (not yet included in forecast) due to the pandemic.</li> <li>• Net surplus in February was \$15.6 million and \$55.6 million YTD, \$5.5 million unfavorable to the budget.</li> <li>• Retroactive rate increases received in December 2019 have contributed to positive revenue despite unfavorable membership.</li> <li>• Fee-for-service claims are unfavorable to the budget by \$74 million on a year with nearly \$56 million coming from Skilled Nursing Facility (SNF).</li> <li>• Budget did not include changes in timing for SNF retro fee schedule increases. Coordinated Care Initiative (CCI) rate increases in revenue reflect these higher expenses. Administrative expenses are favorable to budget by \$3.3 million.</li> <li>• Non-operating revenue is favorable by \$6 million due to unrealized gains.</li> <li>• Expect market volatility for the remainder of the fiscal year due to the pandemic.</li> <li>• Overall Medical Cost Ratio (MCR) is 93.3% versus a budget of 92.5%.</li> <li>• Tangible Net Equity is 631% with cash on hand to cover operating expenses for the next 50 days.</li> </ul>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>Member Booth asked about the Tangible Net Equity (TNE). Ms. Montgomery responded that she has met with investment advisors. L.A. Care has high quality short duration investments which may take longer to trade. L.A. Care is monitoring its working capital and the financial position is in good shape overall.</p> <p>Ms. Montgomery reviewed the 4+8 forecast update:</p> <ul style="list-style-type: none"> <li>• Year-end membership is forecasted at 2,159,682, 46,140 members unfavorable to the budget, and 474,325 member months unfavorable for the year versus the budget.</li> <li>• The forecast assumes a 3.5% decrease in membership by year-end for Plan Partners and 2.5% decrease for MCLA, based on trend over the previous six months.</li> <li>• These decreases are partially offset by an increase in enrollment from MCE undocumented young adults and increase to the auto-assignment rate.</li> <li>• Cal-MediConnect (CMC) lowered their forecast vs. the budget by 8.5%.</li> <li>• LACC assumes an average membership of 80,000 members for the remainder of the year.</li> <li>• Forecast assumes net surplus of \$72.2 million, \$81 million unfavorable to the budget. This is driven by operating margin and updated estimates for Skilled Nursing Facility expenses.</li> <li>• Net impact to operating margin includes \$60 million unfavorable impact due to higher institutional rates and membership net of favorable CCI revenue, with additional \$10 million unfavorable impact due to volume of lower member months and \$8 million adjustment for the deceased member audit.</li> <li>• Operating expenses include increased estimate of vendor fees for overpayment recoveries.</li> <li>• Non-operating expense is lower in the forecast due to timing of grants and the updated investment expectations.</li> </ul> <p><b>Risks and Opportunities</b></p> <p>Member Curry suggested it will be helpful to framing the potential future financial position with alternative worst, probable and best case scenarios. Mr. Baackes noted that he, Ms. Montgomery, and Richard Seidman, MD, <i>Chief Medical Officer</i>, will be meeting with CAPH to discuss this topic. L.A. Care is lobbying at the federal level to ensure</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>sufficient funding for Medicaid. Staff is also working through the national trade association, AHIP, to ensure Medicaid funding is sufficient.</p> <p>Mr. Baackes has also offered to work with community clinics and all safety net stakeholders, and he has contacted Health Net and L.A. Care's Plan Partners. Mr. Baackes will also schedule a call with Barbara Ferrer, PhD, MPH, MEd, Los Angeles County Public Health Director, to establish regular daily updates to align resources among safety net stakeholders. He is encouraged that California has two doctors as head of DHCS and Secretary of HHS. Mr. Baackes offered to contact Member Curry about including coordination with hospitals associated with Private Essential Access Community Hospitals (PEACH).</p> <p>Member Curry expressed concern about the potential effects of COVID 19 on the health care system. Mr. Baackes noted that cooperation among health plans, payors and providers will be needed to maintain sufficient services.</p> <p>Member Ballesteros also referred Mr. Baackes to Community Clinics Association of Los Angeles County for coordination.</p> <p>Mr. Baackes mentioned that adding telephone visits to health care benefits is a significant factor in enabling members to access care while staying home. Member Ballesteros commented that it is a great improvement.</p> <p><b><u>Motion EXE 101.0420</u></b>  <b>To accept the Financial Report as submitted for February 2020.</b></p> <p>Ms. Montgomery referred to the report on investment transactions included in the meeting materials for Committee member review. <i>(A copy of the report may be requested by contacting Board Services).</i> As of February 29, 2020, L.A. Care's total investment market value was \$2 billion:</p> <ul style="list-style-type: none"> <li>• \$1.8 billion managed by Payden &amp; Rygel and New England Asset Management</li> <li>• \$72 million in Local Agency Investment Fund</li> <li>• \$106 million in Los Angeles County Pooled Investment Fund</li> </ul>	<p><b>Approved unanimously by roll call. 6 AYES</b></p>
<p><b>California Long Term Care Education Center (CLTCEC) Contract Extension (EXE 102)</b></p>	<p>Mr. Baackes presented the motion requesting approval to renew the contract with California Long Term Care Education Center (CLTCEC) from May 15, 2020 through May 14, 2023, for \$8,711,339. CLTCEC provides education and training to In-Home Supportive Services (IHSS) and Personal Assistance Services Council (PASC) workers. It</p>	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
	<p>is a remarkable program. The original contract included training for about 3,000 caregivers. The current training was suspended due to COVID 19.</p> <p>Indicators show a reduced utilization of emergency room services. Mr. Baackes reminded Committee members about one of the program participants who stated that he is better both being a son and caregiver after taking the program.</p> <p>Member Booth complimented L.A. Care for the success of the program.</p> <p>Mr. Baackes noted an unintended result of the program is the development of cohesion among the participants, who initiated a phone tree to reach out after the training is over. L.A. Care continues to look for ways to support this group dynamic.</p> <p>Member Gonzalez noted that the CLTCEC training program is excellent. She asked if the curriculum could be expanded to better equip the trainees. The current training is great, and could include other important aspects like information on using equipment safely and paramedical training. Mr. Baackes will ask CLTCEC if timeframe of the program could be increased to include more content; and it may also be worthwhile to ask them conduct a presentation to the Board at a future meeting.</p> <p>Member Booth asked if the people who bring the lift equipment into the home are responsible for training the user. Dr. Seidman noted that unfortunately caregivers are not always trained properly, and suggested training for users on how to reach out to get additional training. Mr. Baackes added that one way to address may be to set up a resource guide so users can get more help.</p> <p>Member Curry stated that this is an important program for L.A. Care to support.</p> <p><b><u>Motion EXE 102.0420</u></b>  <b>To authorize a contract renewal in the amount of \$8,711,339 with California Long Term Care Education Center (CLTCEC) to provide education and training for In-Home Supportive Services (IHSS) providers for dual-eligible beneficiaries for the period of May 15, 2020 through May 14, 2023.</b></p> <p>Mr. Baackes added that when the trainees complete the 10-week program, there is a graduation, which is important to the participants. L.A. Care executives have attended the graduation ceremonies. Mr. Baackes thanked the Board for their support of this program.</p>	<p>Approved unanimously by roll call. 6 AYES</p>



AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
<b>Approve the Consent Agenda for April 2, 2020 Board of Governors meeting</b>	<ul style="list-style-type: none"> <li>• Approve February 6 Board of Governors meeting minutes</li> <li>• Board Delegation for COVID 19 Actions</li> <li>• California Long Term Care Education Center (CLTCEC) Contract Extension</li> <li>• Regional Community Advisory Committee Members</li> <li>• Children’s Health Consultant Advisory Committee Members</li> </ul>	<b>Approved unanimously by roll call. 6 AYES</b>
<b>PUBLIC COMMENTS</b>	There were no public comments.	
<b>ADJOURN TO CLOSED SESSION</b>	<p>Augustavia J. Haydel, Esq., <i>General Counsel</i>, announced the items to be discussed in closed session. She announced there is no report anticipated from the closed session. The meeting adjourned to closed session at 2:40 p.m.</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>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>March 2022</i></p> <p><b>PUBLIC EMPLOYEE PERFORMANCE EVALUATION</b> Section 54957 of the Ralph M. Brown Act Title: Chief Executive Officer</p> <p><b>CONFERENCE WITH LABOR NEGOTIATOR</b> Section 54957.6 of the Ralph M. Brown Act Agency Negotiator: Hector De La Torre Unrepresented Employee: Chief Executive Officer</p>	
<b>RECONVENE IN OPEN SESSION</b>	The meeting reconvened in open session at 3:39 pm. No reportable actions were taken during the closed session.	
<b>CEO Compensation</b>	This agenda item was not discussed.	

AGENDA ITEM/PRESENTER	MOTIONS / MAJOR DISCUSSIONS	ACTION TAKEN
ADJOURNMENT	The meeting adjourned at 3:39 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:

\_\_\_\_\_  
 Hector De La Torre, *Chair*

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



**L.A. Care**  
HEALTH PLAN®

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

**Date:** May 7, 2020

**Motion No.** FIN 105.0520

**Committee:** Finance & Budget

**Chairperson:** Robert H. Curry

New Contract    Amendment    Sole Source    RFP/RFQ was conducted

**Issue:** Acceptance of the Financial Reports for March 2020.

**Background:** N/A

**Member Impact:** N/A

**Budget Impact:** N/A

**Motion:** To accept the Financial Report as submitted for March 2020.



**L.A. Care**  
HEALTH PLAN®

Financial Performance  
March 2020 - Final  
(Unaudited)



## Financial Performance Results Highlights - Year-to-Date

March 2020

---

### ***Overall***

The combined member months are 12.9 million year-to-date, which is 14,379 member months unfavorable to the 4+8 forecast. The year-to-date performance is a surplus of \$45.8 million or 1.1% of revenue and is \$19.0 million unfavorable to the 4+8 forecast. The unfavorable variance is driven by higher pharmacy costs and outpatient claims, but partially offset by lower skilled nursing facility costs.

---

### ***MediCal Plan Partners***

The member months are 5.8 million, which is 12,579 member months unfavorable to the 4+8 forecast. The performance is a surplus of \$47.8 million and is \$7.0 million unfavorable to the 4+8 forecast. The unfavorable variance is primarily due to less than forecasted member months.

---

### ***MediCal SPD-CCI***

The member months are 1.3 million, which is 3,973 member months unfavorable to the 4+8 forecast. The performance is a deficit of \$30.5 million and is \$0.9 million unfavorable to the 4+8 forecast. The unfavorable variance is due to higher than forecasted administrative expenses.

---

### ***MediCal TANF-MCE***

The member months are 4.9 million, which is 7,501 member months unfavorable to the 4+8 forecast. The performance is a surplus of \$38.0 million and is \$14.5 million unfavorable to the 4+8 forecast. The unfavorable variance is due to a provider reconciliation adjustment.

---

### ***Cal MediConnect (CMC)***

The member months are 97,795, which is 331 member months favorable to the 4+8 forecast. The performance is a deficit of \$4.7 million and is \$3.2 million favorable to the 4+8 forecast. The favorable variance is driven by lower healthcare costs and favorable administrative expenses.

---

### ***Commercial***

L.A. Care Commercial consists of LACC and PASC-SEIU. The member months are 776,625, which is 9,342 member months favorable to the 4+8 forecast. The performance is a surplus of \$14.2 million and is \$1.6 million unfavorable to the 4+8 forecast. The unfavorable variance is due to higher inpatient claims.

---



**Consolidated Operations Income Statement (\$ in thousands)**

**March 2020**

Current Actual		Current Forecast		Fav<Unfav> Forecast		YTD Actual		YTD Forecast		Fav<Unfav> Forecast	
\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM
<b>Membership</b>											
Member Months											
2,146,643		2,143,980		2,663		12,893,559		12,907,938		(14,379)	
<b>Revenue</b>											
Capitation											
\$ 704,681	\$ 328.27	\$ 708,683	\$ 330.55	\$ (4,002)	\$ (2.27)	\$ 4,166,138	\$ 323.12	\$ 4,176,523	\$ 323.56	\$ (10,384)	\$ (0.44)
<b>\$ 704,681</b>	<b>\$ 328.27</b>	<b>\$ 708,683</b>	<b>\$ 330.55</b>	<b>\$ (4,002)</b>	<b>\$ (2.27)</b>	<b>\$ 4,166,138</b>	<b>\$ 323.12</b>	<b>\$ 4,176,523</b>	<b>\$ 323.56</b>	<b>\$ (10,384)</b>	<b>\$ (0.44)</b>
<b>Total Revenues</b>											
<b>Healthcare Expenses</b>											
Capitation											
\$ 380,030	\$ 177.03	\$ 375,684	\$ 175.23	\$ (4,347)	\$ (1.81)	\$ 2,237,459	\$ 173.53	\$ 2,240,570	\$ 173.58	\$ 3,110	\$ 0.05
\$ 83,767	\$ 39.02	\$ 77,425	\$ 36.11	\$ (6,342)	\$ (2.91)	\$ 480,976	\$ 37.30	\$ 479,064	\$ 37.11	\$ (1,911)	\$ (0.19)
\$ 63,567	\$ 29.61	\$ 62,283	\$ 29.05	\$ (1,284)	\$ (0.56)	\$ 390,394	\$ 30.28	\$ 387,418	\$ 30.01	\$ (2,977)	\$ (0.26)
\$ 63,074	\$ 29.38	\$ 64,211	\$ 29.95	\$ 1,137	\$ 0.57	\$ 385,470	\$ 29.90	\$ 389,726	\$ 30.19	\$ 4,256	\$ 0.30
\$ 71,041	\$ 33.09	\$ 58,096	\$ 27.10	\$ (12,945)	\$ (6.00)	\$ 355,497	\$ 27.57	\$ 345,159	\$ 26.74	\$ (10,338)	\$ (0.83)
\$ 1,962	\$ 0.91	\$ 2,819	\$ 1.31	\$ 857	\$ 0.40	\$ 15,024	\$ 1.17	\$ 13,433	\$ 1.04	\$ (1,591)	\$ (0.12)
\$ 7,056	\$ 3.29	\$ 6,514	\$ 3.04	\$ (542)	\$ (0.25)	\$ 33,979	\$ 2.64	\$ 35,583	\$ 2.76	\$ 1,604	\$ 0.12
<b>\$ 670,498</b>	<b>\$ 312.35</b>	<b>\$ 647,032</b>	<b>\$ 301.79</b>	<b>\$ (23,466)</b>	<b>\$ (10.56)</b>	<b>\$ 3,898,799</b>	<b>\$ 302.38</b>	<b>\$ 3,890,953</b>	<b>\$ 301.44</b>	<b>\$ (7,846)</b>	<b>\$ (0.94)</b>
95.1%		91.3%		-3.8%		93.6%		93.2%		-0.4%	
<b>\$ 34,183</b>	<b>\$ 15.92</b>	<b>\$ 61,651</b>	<b>\$ 28.76</b>	<b>\$ (27,468)</b>	<b>\$ (12.83)</b>	<b>\$ 267,340</b>	<b>\$ 20.73</b>	<b>\$ 285,569</b>	<b>\$ 22.12</b>	<b>\$ (18,230)</b>	<b>\$ (1.39)</b>
<b>\$ 38,998</b>	<b>\$ 18.17</b>	<b>\$ 36,474</b>	<b>\$ 17.01</b>	<b>\$ (2,524)</b>	<b>\$ (1.15)</b>	<b>\$ 223,632</b>	<b>\$ 17.34</b>	<b>\$ 224,325</b>	<b>\$ 17.38</b>	<b>\$ 693</b>	<b>\$ 0.03</b>
5.5%		5.1%		-0.4%		5.4%		5.4%		0.0%	
<b>\$ (4,815)</b>	<b>\$ (2.24)</b>	<b>\$ 25,178</b>	<b>\$ 11.74</b>	<b>\$ (29,992)</b>	<b>\$ (13.99)</b>	<b>\$ 43,707</b>	<b>\$ 3.39</b>	<b>\$ 61,244</b>	<b>\$ 4.74</b>	<b>\$ (17,537)</b>	<b>\$ (1.35)</b>
<b>Operating Margin</b>											
<b>Total Operating Expenses</b>											
Admin Ratio(%)											
<b>Income (Loss) from Operations</b>											
Other Income/(Expense), net											
\$ (2,740)	\$ (1.28)	\$ (2,755)	\$ (1.28)	\$ 14	\$ 0.01	\$ (17,808)	\$ (1.38)	\$ (19,487)	\$ (1.51)	\$ 1,679	\$ 0.13
\$ 2,338	\$ 1.09	\$ 2,536	\$ 1.18	\$ (198)	\$ (0.09)	\$ 17,499	\$ 1.36	\$ 17,514	\$ 1.36	\$ (16)	\$ 0.00
\$ 383	\$ 0.18	\$ -	\$ -	\$ 383	\$ 0.18	\$ 779	\$ 0.06	\$ 216	\$ 0.02	\$ 563	\$ 0.04
\$ (4,989)	\$ (2.32)	\$ (1,249)	\$ (0.58)	\$ (3,740)	\$ (1.74)	\$ 1,591	\$ 0.12	\$ 5,321	\$ 0.41	\$ (3,730)	\$ (0.29)
<b>\$ (5,008)</b>	<b>\$ (2.33)</b>	<b>\$ (1,467)</b>	<b>\$ (0.68)</b>	<b>\$ (3,540)</b>	<b>\$ (1.65)</b>	<b>\$ 2,060</b>	<b>\$ 0.16</b>	<b>\$ 3,564</b>	<b>\$ 0.28</b>	<b>\$ (1,504)</b>	<b>\$ (0.12)</b>
<b>Total Non-Operating Income (Expense)</b>											
<b>Net Surplus (Deficit)</b>											
Margin(%)											
<b>\$ (9,822)</b>	<b>\$ (4.58)</b>	<b>\$ 23,710</b>	<b>\$ 11.06</b>	<b>\$ (33,532)</b>	<b>\$ (15.63)</b>	<b>\$ 45,767</b>	<b>\$ 3.55</b>	<b>\$ 64,808</b>	<b>\$ 5.02</b>	<b>\$ (19,041)</b>	<b>\$ (1.47)</b>
-1.4%		3.3%		-4.7%		1.1%		1.6%		-0.5%	



MediCal Plan Partners Income Statement (\$ in thousands)

March 2020

Current Actual		Current Forecast		Fav<Unfav> Forecast		YTD Actual		YTD Forecast		Fav<Unfav> Forecast	
\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM
955,121		958,498		(3,377)		5,771,973		5,784,552		(12,579)	
<b>Membership</b>											
Member Months											
<b>Revenue</b>											
Capitation											
\$ 245,721	\$ 257.27	\$ 253,820	\$ 264.81	\$ (8,099)	\$ (7.54)	\$ 1,501,581	\$ 260.15	\$ 1,517,523	\$ 262.34	\$ (15,942)	\$ (2.19)
<b>\$ 245,721</b>	<b>\$ 257.27</b>	<b>\$ 253,820</b>	<b>\$ 264.81</b>	<b>\$ (8,099)</b>	<b>\$ (7.54)</b>	<b>\$ 1,501,581</b>	<b>\$ 260.15</b>	<b>\$ 1,517,523</b>	<b>\$ 262.34</b>	<b>\$ (15,942)</b>	<b>\$ (2.19)</b>
<b>Total Revenues</b>											
<b>Healthcare Expenses</b>											
Capitation											
\$ 233,906	\$ 244.90	\$ 237,754	\$ 248.05	\$ 3,848	\$ 3.15	\$ 1,423,478	\$ 246.62	\$ 1,432,937	\$ 247.72	\$ 9,459	\$ 1.10
\$ 29	\$ 0.03	\$ -	\$ -	\$ (29)	\$ (0.03)	\$ 79	\$ 0.01	\$ (0)	\$ (0.00)	\$ (79)	\$ (0.01)
\$ 1	\$ 0.00	\$ -	\$ -	\$ (1)	\$ (0.00)	\$ (22)	\$ (0.00)	\$ (16)	\$ (0.00)	\$ 6	\$ 0.00
\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (32)	\$ (0.01)	\$ (32)	\$ (0.01)	\$ -	\$ 0.00
\$ 1,179	\$ 1.23	\$ 1,002	\$ 1.05	\$ (177)	\$ (0.19)	\$ 5,575	\$ 0.97	\$ 5,855	\$ 1.01	\$ 279	\$ 0.05
<b>\$ 235,113</b>	<b>\$ 246.16</b>	<b>\$ 238,756</b>	<b>\$ 249.09</b>	<b>\$ 3,643</b>	<b>\$ 2.93</b>	<b>\$ 1,429,079</b>	<b>\$ 247.59</b>	<b>\$ 1,438,744</b>	<b>\$ 248.72</b>	<b>\$ 9,665</b>	<b>\$ 1.13</b>
95.7%		94.1%		-1.6%		95.2%		94.8%		-0.4%	
<b>\$ 10,608</b>	<b>\$ 11.11</b>	<b>\$ 15,064</b>	<b>\$ 15.72</b>	<b>\$ (4,456)</b>	<b>\$ (4.61)</b>	<b>\$ 72,502</b>	<b>\$ 12.56</b>	<b>\$ 78,779</b>	<b>\$ 13.62</b>	<b>\$ (6,277)</b>	<b>\$ (1.06)</b>
\$ 5,999	\$ 6.28	\$ 5,456	\$ 5.69	\$ (543)	\$ (0.59)	\$ 33,839	\$ 5.86	\$ 34,332	\$ 5.94	\$ 494	\$ 0.07
2.4%		2.1%		-0.3%		2.3%		2.3%		0.0%	
<b>\$ 4,609</b>	<b>\$ 4.83</b>	<b>\$ 9,608</b>	<b>\$ 10.02</b>	<b>\$ (4,999)</b>	<b>\$ (5.20)</b>	<b>\$ 38,664</b>	<b>\$ 6.70</b>	<b>\$ 44,447</b>	<b>\$ 7.68</b>	<b>\$ (5,783)</b>	<b>\$ (0.99)</b>
<b>\$ (1,031)</b>	<b>\$ (1.08)</b>	<b>\$ 577</b>	<b>\$ 0.60</b>	<b>\$ (1,608)</b>	<b>\$ (1.68)</b>	<b>\$ 9,142</b>	<b>\$ 1.58</b>	<b>\$ 10,332</b>	<b>\$ 1.79</b>	<b>\$ (1,190)</b>	<b>\$ (0.20)</b>
<b>\$ 3,578</b>	<b>\$ 3.75</b>	<b>\$ 10,185</b>	<b>\$ 10.63</b>	<b>\$ (6,607)</b>	<b>\$ (6.88)</b>	<b>\$ 47,806</b>	<b>\$ 8.28</b>	<b>\$ 54,779</b>	<b>\$ 9.47</b>	<b>\$ (6,973)</b>	<b>\$ (1.19)</b>
1.5%		4.0%		-2.6%		3.2%		3.6%		-0.4%	
<b>Operating Margin</b>											
<b>Total Operating Expenses</b>											
Admin Ratio(%)											
<b>Income (Loss) from Operations</b>											
<b>Total Non-Operating Income (Expense)</b>											
<b>Net Surplus (Deficit)</b>											
Margin(%)											



MediCal SPD-CCI Income Statement (\$ in thousands)

March 2020

Current Actual		Current Forecast		Fav<Unfav> Forecast		YTD Actual		YTD Forecast		Fav<Unfav> Forecast	
\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM
222,093		219,812		2,281							
<b>Membership</b>											
Member Months											
						1,320,549		1,324,522		(3,973)	
<b>Revenue</b>											
Capitation											
\$ 169,822	\$ 764.64	\$ 166,944	\$ 759.49	\$ 2,878	\$ 5.16	\$ 1,028,742	\$ 779.03	\$ 1,024,921	\$ 773.80	\$ 3,821	\$ 5.22
<b>\$ 169,822</b>	<b>\$ 764.64</b>	<b>\$ 166,944</b>	<b>\$ 759.49</b>	<b>\$ 2,878</b>	<b>\$ 5.16</b>	<b>\$ 1,028,742</b>	<b>\$ 779.03</b>	<b>\$ 1,024,921</b>	<b>\$ 773.80</b>	<b>\$ 3,821</b>	<b>\$ 5.22</b>
<b>Total Revenues</b>											
<b>Healthcare Expenses</b>											
Capitation											
\$ 18,796	\$ 84.63	\$ 19,341	\$ 87.99	\$ 545	\$ 3.36	\$ 107,744	\$ 81.59	\$ 109,323	\$ 82.54	\$ 1,579	\$ 0.95
\$ 35,082	\$ 157.96	\$ 31,043	\$ 141.23	\$ (4,039)	\$ (16.74)	\$ 200,520	\$ 151.85	\$ 199,752	\$ 150.81	\$ (768)	\$ (1.04)
\$ 31,907	\$ 143.66	\$ 33,587	\$ 152.80	\$ 1,680	\$ 9.14	\$ 202,960	\$ 153.69	\$ 204,645	\$ 154.50	\$ 1,685	\$ 0.81
\$ 55,666	\$ 250.64	\$ 55,599	\$ 252.94	\$ (67)	\$ 2.30	\$ 349,130	\$ 264.38	\$ 349,737	\$ 264.05	\$ 607	\$ (0.33)
\$ 21,310	\$ 95.95	\$ 18,002	\$ 81.90	\$ (3,308)	\$ (14.05)	\$ 108,316	\$ 82.02	\$ 105,902	\$ 79.95	\$ (2,414)	\$ (2.07)
\$ (816)	\$ (3.67)	\$ (1,187)	\$ (5.40)	\$ (371)	\$ (1.73)	\$ 4,052	\$ 3.07	\$ 127	\$ 0.10	\$ (3,925)	\$ (2.97)
\$ 2,303	\$ 10.37	\$ 2,057	\$ 9.36	\$ (247)	\$ (1.02)	\$ 10,927	\$ 8.27	\$ 11,357	\$ 8.57	\$ 430	\$ 0.30
<b>\$ 164,249</b>	<b>\$ 739.55</b>	<b>\$ 158,443</b>	<b>\$ 720.81</b>	<b>\$ (5,807)</b>	<b>\$ (18.74)</b>	<b>\$ 983,649</b>	<b>\$ 744.88</b>	<b>\$ 980,843</b>	<b>\$ 740.53</b>	<b>\$ (2,806)</b>	<b>\$ (4.35)</b>
96.7%		94.9%		-1.8%		95.6%		95.7%		0.1%	
\$ 5,573	\$ 25.09	\$ 8,501	\$ 38.67	\$ (2,928)	\$ (13.58)	\$ 45,093	\$ 34.15	\$ 44,077	\$ 33.28	\$ 1,016	\$ 0.87
\$ 13,474	\$ 60.67	\$ 12,101	\$ 55.05	\$ (1,372)	\$ (5.61)	\$ 81,113	\$ 61.42	\$ 79,825	\$ 60.27	\$ (1,287)	\$ (1.16)
7.9%		7.2%		-0.7%		7.9%		7.8%		-0.1%	
<b>\$ (7,901)</b>	<b>\$ (35.58)</b>	<b>\$ (3,600)</b>	<b>\$ (16.38)</b>	<b>\$ (4,301)</b>	<b>\$ (19.20)</b>	<b>\$ (36,019)</b>	<b>\$ (27.28)</b>	<b>\$ (35,748)</b>	<b>\$ (26.99)</b>	<b>\$ (271)</b>	<b>\$ (0.29)</b>
<b>\$ (616)</b>	<b>\$ (2.77)</b>	<b>\$ 344</b>	<b>\$ 1.56</b>	<b>\$ (960)</b>	<b>\$ (4.34)</b>	<b>\$ 5,501</b>	<b>\$ 4.17</b>	<b>\$ 6,135</b>	<b>\$ 4.63</b>	<b>\$ (634)</b>	<b>\$ (0.47)</b>
<b>\$ (8,517)</b>	<b>\$ (38.35)</b>	<b>\$ (3,257)</b>	<b>\$ (14.82)</b>	<b>\$ (5,261)</b>	<b>\$ (23.53)</b>	<b>\$ (30,518)</b>	<b>\$ (23.11)</b>	<b>\$ (29,613)</b>	<b>\$ (22.36)</b>	<b>\$ (905)</b>	<b>\$ (0.75)</b>
-5.0%		-2.0%		-3.1%		-3.0%		-2.9%		-0.1%	
<b>Net Surplus (Deficit)</b>											
Margin(%)											





MediCal TANF-MCE Income Statement (\$ in thousands)

March 2020

Current Actual		Current Forecast		Fav<Unfav> Forecast		YTD Actual		YTD Forecast		Fav<Unfav> Forecast	
\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM
819,012		818,334		678							
<b>Membership</b>											
Member Months											
						4,926,617		4,934,118		(7,501)	
<b>Revenue</b>											
Capitation											
\$ 222,325	\$ 271.46	\$ 220,394	\$ 269.32	\$ 1,932	\$ 2.14	\$ 1,241,439	\$ 251.99	\$ 1,240,269	\$ 251.37	\$ 1,169	\$ 0.62
<b>\$ 222,325</b>	<b>\$ 271.46</b>	<b>\$ 220,394</b>	<b>\$ 269.32</b>	<b>\$ 1,932</b>	<b>\$ 2.14</b>	<b>\$ 1,241,439</b>	<b>\$ 251.99</b>	<b>\$ 1,240,269</b>	<b>\$ 251.37</b>	<b>\$ 1,169</b>	<b>\$ 0.62</b>
<b>Total Revenues</b>											
<b>Healthcare Expenses</b>											
Capitation											
\$ 95,775	\$ 116.94	\$ 85,358	\$ 104.31	\$ (10,417)	\$ (12.63)	\$ 515,690	\$ 104.67	\$ 505,941	\$ 102.54	\$ (9,749)	\$ (2.13)
\$ 36,579	\$ 44.66	\$ 35,364	\$ 43.21	\$ (1,214)	\$ (1.45)	\$ 213,515	\$ 43.34	\$ 212,142	\$ 42.99	\$ (1,373)	\$ (0.34)
\$ 26,136	\$ 31.91	\$ 23,401	\$ 28.60	\$ (2,735)	\$ (3.32)	\$ 158,118	\$ 32.09	\$ 152,227	\$ 30.85	\$ (5,891)	\$ (1.24)
\$ 5,045	\$ 6.16	\$ 7,392	\$ 9.03	\$ 2,347	\$ 2.87	\$ 26,184	\$ 5.31	\$ 31,353	\$ 6.35	\$ 5,169	\$ 1.04
\$ 37,464	\$ 45.74	\$ 32,710	\$ 39.97	\$ (4,754)	\$ (5.77)	\$ 200,539	\$ 40.71	\$ 195,624	\$ 39.65	\$ (4,915)	\$ (1.06)
\$ 655	\$ 0.80	\$ 932	\$ 1.14	\$ 277	\$ 0.34	\$ 1,416	\$ 0.29	\$ 3,295	\$ 0.67	\$ 1,878	\$ 0.38
\$ 3,184	\$ 3.89	\$ 3,086	\$ 3.77	\$ (98)	\$ (0.12)	\$ 15,432	\$ 3.13	\$ 16,378	\$ 3.32	\$ 946	\$ 0.19
<b>\$ 204,839</b>	<b>\$ 250.10</b>	<b>\$ 188,244</b>	<b>\$ 230.03</b>	<b>\$ (16,595)</b>	<b>\$ (20.07)</b>	<b>\$ 1,130,894</b>	<b>\$ 229.55</b>	<b>\$ 1,116,959</b>	<b>\$ 226.37</b>	<b>\$ (13,935)</b>	<b>\$ (3.17)</b>
92.1%		85.4%		-6.7%		91.1%		90.1%		-1.0%	
\$ 17,487	\$ 21.35	\$ 32,150	\$ 39.29	\$ (14,663)	\$ (17.94)	\$ 110,544	\$ 22.44	\$ 123,310	\$ 24.99	\$ (12,766)	\$ (2.55)
\$ 14,255	\$ 17.41	\$ 13,261	\$ 16.20	\$ (994)	\$ (1.20)	\$ 78,305	\$ 15.89	\$ 77,284	\$ 15.66	\$ (1,021)	\$ (0.23)
6.4%		6.0%		-0.4%		6.3%		6.2%		-0.1%	
<b>\$ 3,232</b>	<b>\$ 3.95</b>	<b>\$ 18,889</b>	<b>\$ 23.08</b>	<b>\$ (15,657)</b>	<b>\$ (19.14)</b>	<b>\$ 32,239</b>	<b>\$ 6.54</b>	<b>\$ 46,026</b>	<b>\$ 9.33</b>	<b>\$ (13,787)</b>	<b>\$ (2.78)</b>
<b>\$ (667)</b>	<b>\$ (0.81)</b>	<b>\$ 359</b>	<b>\$ 0.44</b>	<b>\$ (1,026)</b>	<b>\$ (1.25)</b>	<b>\$ 5,744</b>	<b>\$ 1.17</b>	<b>\$ 6,451</b>	<b>\$ 1.31</b>	<b>\$ (708)</b>	<b>\$ (0.14)</b>
<b>\$ 2,564</b>	<b>\$ 3.13</b>	<b>\$ 19,248</b>	<b>\$ 23.52</b>	<b>\$ (16,684)</b>	<b>\$ (20.39)</b>	<b>\$ 37,983</b>	<b>\$ 7.71</b>	<b>\$ 52,478</b>	<b>\$ 10.64</b>	<b>\$ (14,495)</b>	<b>\$ (2.93)</b>
1.2%		8.7%		-7.6%		3.1%		4.2%		-1.2%	
<b>Operating Margin</b>											
<b>Total Operating Expenses</b>											
Admin Ratio(%)											
<b>Income (Loss) from Operations</b>											
<b>Total Non-Operating Income (Expense)</b>											
<b>Net Surplus (Deficit)</b>											
Margin(%)											





Commercial Income Statement (\$ in thousands)

March 2020

Current Actual		Current Forecast		Fav<Unfav> Forecast		YTD Actual		YTD Forecast		Fav<Unfav> Forecast	
\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM	\$	PMPM
134,445		131,143		3,302		776,625		767,283		9,342	
<b>Membership</b>											
Member Months											
<b>Revenue</b>											
\$ 45,634	\$ 339.42	\$ 46,252	\$ 352.68	\$ (619)	\$ (13.26)	\$ 263,280	\$ 339.00	\$ 262,937	\$ 342.69	\$ 342	\$ (3.68)
<b>\$ 45,634</b>	<b>\$ 339.42</b>	<b>\$ 46,252</b>	<b>\$ 352.68</b>	<b>\$ (619)</b>	<b>\$ (13.26)</b>	<b>\$ 263,280</b>	<b>\$ 339.00</b>	<b>\$ 262,937</b>	<b>\$ 342.69</b>	<b>\$ 342</b>	<b>\$ (3.68)</b>
<b>Total Revenues</b>											
<b>Healthcare Expenses</b>											
\$ 22,521	\$ 167.51	\$ 22,919	\$ 174.76	\$ 398	\$ 7.25	\$ 130,752	\$ 168.36	\$ 130,595	\$ 170.21	\$ (156)	\$ 1.85
\$ 8,778	\$ 65.29	\$ 5,339	\$ 40.71	\$ (3,438)	\$ (24.58)	\$ 35,767	\$ 46.05	\$ 31,433	\$ 40.97	\$ (4,334)	\$ (5.09)
\$ 3,641	\$ 27.08	\$ 3,231	\$ 24.64	\$ (410)	\$ (2.44)	\$ 17,813	\$ 22.94	\$ 18,499	\$ 24.11	\$ 686	\$ 1.17
\$ 156	\$ 1.16	\$ -	\$ -	\$ (156)	\$ (1.16)	\$ 621	\$ 0.80	\$ 385	\$ 0.50	\$ (235)	\$ (0.30)
\$ 8,507	\$ 63.28	\$ 6,057	\$ 46.19	\$ (2,450)	\$ (17.09)	\$ 37,949	\$ 48.86	\$ 36,978	\$ 48.19	\$ (972)	\$ (0.67)
\$ 1,791	\$ 13.32	\$ 2,650	\$ 20.20	\$ 858	\$ 6.88	\$ 5,338	\$ 6.87	\$ 8,198	\$ 10.68	\$ 2,860	\$ 3.81
\$ 138	\$ 1.03	\$ 86	\$ 0.65	\$ (52)	\$ (0.37)	\$ 775	\$ 1.00	\$ 501	\$ 0.65	\$ (274)	\$ (0.35)
<b>\$ 45,533</b>	<b>\$ 338.67</b>	<b>\$ 40,282</b>	<b>\$ 307.16</b>	<b>\$ (5,251)</b>	<b>\$ (31.51)</b>	<b>\$ 229,015</b>	<b>\$ 294.88</b>	<b>\$ 226,589</b>	<b>\$ 295.31</b>	<b>\$ (2,426)</b>	<b>\$ 0.43</b>
99.8%		87.1%		-12.7%		87.0%		86.2%		-0.8%	
\$ 101	\$ 0.75	\$ 5,970	\$ 45.53	\$ (5,870)	\$ (44.78)	\$ 34,265	\$ 44.12	\$ 36,349	\$ 47.37	\$ (2,084)	\$ (3.25)
\$ 3,394	\$ 25.24	\$ 3,672	\$ 28.00	\$ 279	\$ 2.76	\$ 19,861	\$ 25.57	\$ 20,516	\$ 26.74	\$ 654	\$ 1.16
7.4%		7.9%		0.5%		7.5%		7.8%		0.3%	
\$ (3,293)	\$ (24.49)	\$ 2,298	\$ 17.52	\$ (5,591)	\$ (42.02)	\$ 14,404	\$ 18.55	\$ 15,833	\$ 20.64	\$ (1,429)	\$ (2.09)
\$ (189)	\$ (1.41)	\$ -	\$ -	\$ (189)	\$ (1.41)	\$ (189)	\$ (0.24)	\$ -	\$ -	\$ (189)	\$ (0.24)
\$ (3,482)	\$ (25.90)	\$ 2,298	\$ 17.52	\$ (5,780)	\$ (43.42)	\$ 14,215	\$ 18.30	\$ 15,833	\$ 20.64	\$ (1,618)	\$ (2.33)
-7.6%		5.0%		-12.6%		5.4%		6.0%		-0.6%	
<b>Operating Margin</b>											
<b>Total Operating Expenses</b>											
Admin Ratio(%)											
<b>Income (Loss) from Operations</b>											
<b>Total Non-Operating Income (Expense)</b>											
<b>Net Surplus (Deficit)</b>											
Margin(%)											



**Comparative Balance Sheet**

**March 2020**

(Dollars in thousands)	Mar-19	Jun-19	Sep-19	Dec-19	Jan-20	Feb-20	Mar-20
<b>ASSETS</b>							
<b>CURRENT ASSETS</b>							
Total Current Assets	4,745,141	4,300,236	4,982,969	4,436,112	4,284,356	4,833,097	4,369,491
Capitalized Assets - net	110,451	110,109	112,322	112,158	111,784	110,416	109,758
<b>NON-CURRENT ASSETS</b>	2,578	2,207	2,716	2,381	2,262	2,152	2,042
<b>TOTAL ASSETS</b>	<b>\$4,858,170</b>	<b>\$4,412,552</b>	<b>\$5,098,007</b>	<b>\$4,550,651</b>	<b>\$4,398,402</b>	<b>\$4,945,664</b>	<b>\$4,481,291</b>
<b>LIABILITIES AND FUND EQUITY</b>							
<b>CURRENT LIABILITIES</b>							
Total Current Liability	3,838,394	3,348,126	4,040,311	3,463,879	3,300,940	3,832,752	3,378,212
Long Term Liability	2,742	3,576	3,581	3,498	3,357	3,207	3,196
<b>Total Liabilities</b>	<b>\$3,841,136</b>	<b>\$3,351,701</b>	<b>\$4,043,892</b>	<b>\$3,467,377</b>	<b>\$3,304,296</b>	<b>\$3,835,959</b>	<b>\$3,381,408</b>
<b>FUND EQUITY</b>							
Invested in Capital Assets, net of related debt	110,451	110,109	112,322	112,158	111,784	110,416	109,758
Restricted Equity	300	300	300	300	300	300	300
Minimum Tangible Net Equity	161,811	160,633	168,236	172,632	173,549	175,817	177,579
Board Designated Funds	73,720	69,535	59,580	61,220	59,845	57,868	101,259
Unrestricted Net Assets	670,753	720,273	713,677	736,963	748,627	765,304	710,987
<b>Total Fund Equity</b>	<b>\$1,017,034</b>	<b>\$1,060,850</b>	<b>\$1,054,115</b>	<b>\$1,083,273</b>	<b>\$1,094,106</b>	<b>\$1,109,705</b>	<b>\$1,099,883</b>
<b>TOTAL LIABILITIES AND FUND EQUITY</b>	<b>\$4,858,170</b>	<b>\$4,412,552</b>	<b>\$5,098,007</b>	<b>\$4,550,651</b>	<b>\$4,398,402</b>	<b>\$4,945,664</b>	<b>\$4,481,291</b>
<b>Solvency Ratios</b>							
Working Capital Ratio	1.24	1.28	1.23	1.28	1.30	1.26	1.29
Cash to Claims Ratio	0.85	0.62	0.86	0.67	0.58	0.71	0.53
Tangible Net Equity Ratio	6.29	6.60	6.27	6.28	6.30	6.31	6.19



**Cash Flows Statement (\$ in thousands)**

**March 2020**

	Oct-19	Nov-19	Dec-19	Jan-20	Feb-20	Mar-20	YTD
<b>Cash Flows from Operating Activities:</b>							
Capitation Revenue	\$ 663,527	\$ 692,673	\$ 665,196	\$ 659,921	\$ 554,891	\$ 600,316	\$ 3,836,524
Other Income (Expense), net	\$ 3,842	\$ (794)	\$ (275)	\$ 343	\$ (477)	\$ 754	\$ 3,393
Healthcare Expenses	\$ (624,044)	\$ (791,884)	\$ (648,703)	\$ (608,026)	\$ (543,266)	\$ (638,218)	\$ (3,854,141)
Operating Expenses	\$ (33,459)	\$ (31,902)	\$ (46,800)	\$ (35,145)	\$ (35,264)	\$ (29,022)	\$ (211,592)
<b>Net Cash Provided By Operating Activities</b>	<b>\$ 9,866</b>	<b>\$ (131,907)</b>	<b>\$ (30,582)</b>	<b>\$ 17,093</b>	<b>\$ (24,116)</b>	<b>\$ (66,170)</b>	<b>\$ (225,816)</b>
<b>Cash Flows from Investing Activities</b>							
Purchase of investments - Net	\$ (19,378)	\$ (67,742)	\$ 156,462	\$ (265,654)	\$ (99,222)	\$ 15,193	\$ (280,341)
Purchase of Capital Assets	\$ (3,403)	\$ (69)	\$ (3,187)	\$ (1,950)	\$ (1,039)	\$ (1,751)	\$ (11,399)
<b>Net Cash Provided By Investing Activities</b>	<b>\$ (22,781)</b>	<b>\$ (67,811)</b>	<b>\$ 153,275</b>	<b>\$ (267,604)</b>	<b>\$ (100,261)</b>	<b>\$ 13,442</b>	<b>\$ (291,740)</b>
<b>Cash Flows from Financing Activities:</b>							
Gross Premium Tax (MCO Sales Tax) - Net	\$ 36	\$ 17	\$ (434)	\$ 88	\$ 618	\$ 2	\$ 327
Pass through transactions (AB 85, IGT, etc.)	\$ (672,615)	\$ (7,520)	\$ (1,452)	\$ 1,528	\$ 440,518	\$ (456,490)	\$ (696,031)
<b>Net Cash Provided By Financing Activities</b>	<b>\$ (672,579)</b>	<b>\$ (7,503)</b>	<b>\$ (1,886)</b>	<b>\$ 1,616</b>	<b>\$ 441,136</b>	<b>\$ (456,488)</b>	<b>\$ (695,704)</b>
<b>Net Increase in Cash and Cash Equivalents</b>	<b>\$ (685,494)</b>	<b>\$ (207,221)</b>	<b>\$ 120,807</b>	<b>\$ (248,895)</b>	<b>\$ 316,759</b>	<b>\$ (509,216)</b>	<b>\$ (1,213,260)</b>
Cash and Cash Equivalents, Beginning	\$ 1,634,374	\$ 948,880	\$ 741,659	\$ 862,466	\$ 613,571	\$ 930,330	\$ 1,634,374
<b>Cash and Cash Equivalents, Ending</b>	<b>\$ 948,880</b>	<b>\$ 741,659</b>	<b>\$ 862,466</b>	<b>\$ 613,571</b>	<b>\$ 930,330</b>	<b>\$ 421,114</b>	<b>\$ 421,114</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>\$ (22,266)</b>	<b>\$ (8,013)</b>	<b>\$ 59,436</b>	<b>\$ 10,833</b>	<b>\$ 15,600</b>	<b>\$ (9,822)</b>	<b>\$ 45,768</b>
<b>Adjustments to Excess of Revenues Over Expenses:</b>							
Depreciation	\$ 2,261	\$ 2,250	\$ 2,313	\$ 2,324	\$ 2,407	\$ 2,408	\$ 13,963
Realized and Unrealized (Gain)/Loss on Investments	\$ (1,145)	\$ 1,052	\$ (88)	\$ (2,999)	\$ (3,796)	\$ 4,606	\$ (2,370)
Deferred Rent	\$ 21	\$ (196)	\$ 93	\$ (142)	\$ (149)	\$ (11)	\$ (384)
Gross Premium Tax provision	\$ -	\$ 4	\$ 11	\$ (10)	\$ (681)	\$ 247	\$ (429)
<b>Total Adjustments to Excess of Revenues over Expenses</b>	<b>\$ 1,137</b>	<b>\$ 3,110</b>	<b>\$ 2,329</b>	<b>\$ (827)</b>	<b>\$ (2,219)</b>	<b>\$ 7,250</b>	<b>\$ 10,780</b>
<b>Changes in Operating Assets and Liabilities:</b>							
Capitation Receivable	\$ (2,235)	\$ 8,298	\$ (96,596)	\$ (24,231)	\$ (123,955)	\$ (63,607)	\$ (302,326)
Interest and Non-Operating Receivables	\$ 945	\$ 860	\$ (1,047)	\$ 904	\$ (837)	\$ 162	\$ 987
Prepaid and Other Current Assets	\$ 3,341	\$ 17	\$ 930	\$ 628	\$ (2,098)	\$ 15,187	\$ 18,005
Accounts Payable and Accrued Liabilities	\$ (4,040)	\$ 2,682	\$ (9,307)	\$ (2,142)	\$ 3,793	\$ 4,086	\$ (4,928)
Subcapitation Payable	\$ 20,423	\$ (125,860)	\$ 75,705	\$ 62,474	\$ 49,656	\$ 44,823	\$ 127,221
MediCal Adult Expansion Payable	\$ (10,417)	\$ (47,619)	\$ (32,682)	\$ (14,564)	\$ 97,114	\$ (20,929)	\$ (29,097)
Deferred Capitation Revenue	\$ (138)	\$ 17,451	\$ (20,897)	\$ 17,768	\$ (715)	\$ (19,664)	\$ (6,195)
Accrued Medical Expenses	\$ 2,155	\$ (12,666)	\$ (669)	\$ 3,124	\$ (44,033)	\$ 11,336	\$ (40,753)
Reserve for Claims	\$ 16,290	\$ 23,630	\$ 2,280	\$ (3,810)	\$ (17,178)	\$ (35,393)	\$ (14,181)
Reserve for Provider Incentives	\$ 4,211	\$ 4,063	\$ (10,006)	\$ (32,160)	\$ -	\$ (344)	\$ (34,236)
Grants Payable	\$ 460	\$ 2,140	\$ (58)	\$ (904)	\$ 756	\$ 745	\$ 3,139
<b>Net Changes in Operating Assets and Liabilities</b>	<b>\$ 30,995</b>	<b>\$ (127,004)</b>	<b>\$ (92,347)</b>	<b>\$ 7,087</b>	<b>\$ (37,497)</b>	<b>\$ (63,598)</b>	<b>\$ (282,364)</b>
<b>Net Cash Provided By Operating Activities</b>	<b>\$ 9,866</b>	<b>\$ (131,907)</b>	<b>\$ (30,582)</b>	<b>\$ 17,093</b>	<b>\$ (24,116)</b>	<b>\$ (66,170)</b>	<b>\$ (225,816)</b>



DATE: April 27, 2020  
TO: Finance & Budget Committee  
FROM: Marie Montgomery, *Chief Financial Officer*

**SUBJECT: Monthly Investment Transaction Report for March 2020**

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 March 1 to March 31, 2020.

L.A. Care's investment market value as of March 31, 2020 was \$1.5 billion. This includes our funds invested with the government pooled funds. L.A. Care has approximately \$72 million invested with the statewide Local Agency Investment Fund (LAIF), and approximately \$106 million invested with the Los Angeles County Pooled Investment Fund (LACPIF).

The remainder as of March 31, 2020, of \$1.3 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.

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/02/20	03/03/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/05/20 Cpn	912796TH2	(49,995,833.33)		0.00	0.00	(49,995,833.33)
03/04/20	03/05/20	Buy	20,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	(19,996,888.89)		0.00	0.00	(19,996,888.89)
03/04/20	03/05/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	(49,992,222.22)		0.00	0.00	(49,992,222.22)
03/04/20	03/05/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	(49,992,222.22)		0.00	0.00	(49,992,222.22)
03/04/20	03/05/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	(49,992,222.22)		0.00	0.00	(49,992,222.22)
03/04/20	03/05/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	(49,992,222.22)		0.00	0.00	(49,992,222.22)
03/04/20	03/05/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	(49,992,222.22)		0.00	0.00	(49,992,222.22)
03/04/20	03/05/20	Buy	30,000,000.000	FHLB DISCOUNT NOTE MAT 03/09/20 Cpn	313384UB3	(29,996,666.67)		0.00	0.00	(29,996,666.67)
03/04/20	03/05/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/09/20 Cpn	313384UB3	(49,994,444.44)		0.00	0.00	(49,994,444.44)
03/09/20	03/09/20	Buy	9,200,000.000	FHLB DISCOUNT NOTE MAT 04/03/20 Cpn	313384VC0	(9,196,613.89)		0.00	0.00	(9,196,613.89)
03/10/20	03/10/20	Buy	30,000,000.000	U.S. TREASURY BILL MAT 03/17/20 Cpn	912796XB0	(29,996,488.33)		0.00	0.00	(29,996,488.33)
03/10/20	03/10/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	(49,992,777.78)		0.00	0.00	(49,992,777.78)
03/10/20	03/10/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	(49,992,777.78)		0.00	0.00	(49,992,777.78)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/10/20	03/10/20	Buy	30,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn 313384UL1	(29,995,666.67)		0.00	0.00	(29,995,666.67)
03/05/20	03/10/20	Buy	3,296,603.880	FHMS KF36 A MAT 08/25/24 Cpn 1.86 3137FBAR7	(3,294,028.41)	(2,566.44)	0.00	0.00	(3,296,594.85)
03/05/20	03/10/20	Buy	1,285,217.620	FHMS KF38 A MAT 09/25/24 Cpn 1.85 3137FBUC8	(1,283,611.10)	(995.56)	0.00	0.00	(1,284,606.66)
03/04/20	03/11/20	Buy	5,830,000.000	JOHN DEERE 2020-A A1 EQP MAT 03/15/21 Cpn 1.10 47789KAA1	(5,830,000.00)		0.00	0.00	(5,830,000.00)
03/10/20	03/11/20	Buy	4,950,000.000	PACCAR FINANCIAL CP MAT 04/16/20 Cpn 69372ADG4	(4,944,555.00)		0.00	0.00	(4,944,555.00)
03/11/20	03/12/20	Buy	2,122,630.050	FNA 2012-M2 A2 CMBS MAT 02/25/22 Cpn 2.72 3136A4TX7	(2,172,130.45)	(1,762.20)	0.00	0.00	(2,173,892.65)
03/11/20	03/12/20	Buy	1,189,195.830	NGN 2011-C1 2A 1MOFRN NCUA G MAT 03/09/21 Cpn 1.55 62889DAB3	(1,189,939.08)	(306.47)	0.00	0.00	(1,190,245.55)
03/13/20	03/13/20	Buy	10,000,000.000	U.S. TREASURY BILL MAT 04/14/20 Cpn 9127962B4	(9,999,360.00)		0.00	0.00	(9,999,360.00)
03/13/20	03/13/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 04/14/20 Cpn 9127962B4	(49,996,800.00)		0.00	0.00	(49,996,800.00)
03/13/20	03/13/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 04/14/20 Cpn 9127962B4	(49,996,800.00)		0.00	0.00	(49,996,800.00)
03/13/20	03/13/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 04/14/20 Cpn 9127962B4	(49,996,800.00)		0.00	0.00	(49,996,800.00)
03/13/20	03/13/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 04/14/20 Cpn 9127962B4	(49,996,800.00)		0.00	0.00	(49,996,800.00)
03/13/20	03/13/20	Buy	50,000,000.000	U.S. TREASURY BILL MAT 04/14/20 Cpn 9127962B4	(49,996,800.00)		0.00	0.00	(49,996,800.00)



TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/13/20	03/13/20	Buy	40,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	(39,995,277.78)		0.00	0.00	(39,995,277.78)
03/13/20	03/13/20	Buy	20,000,000.000	FHLB DISCOUNT NOTE MAT 03/19/20 Cpn	313384UM9	(19,997,666.67)		0.00	0.00	(19,997,666.67)
03/13/20	03/13/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/19/20 Cpn	313384UM9	(49,994,166.67)		0.00	0.00	(49,994,166.67)
03/13/20	03/13/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/19/20 Cpn	313384UM9	(49,994,166.67)		0.00	0.00	(49,994,166.67)
03/13/20	03/13/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/19/20 Cpn	313384UM9	(49,994,166.67)		0.00	0.00	(49,994,166.67)
03/13/20	03/13/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/19/20 Cpn	313384UM9	(49,994,166.67)		0.00	0.00	(49,994,166.67)
03/12/20	03/13/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/20/20 Cpn	313384UN7	(49,992,708.33)		0.00	0.00	(49,992,708.33)
03/12/20	03/13/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/20/20 Cpn	313384UN7	(49,992,708.33)		0.00	0.00	(49,992,708.33)
03/06/20	03/17/20	Buy	3,000,000.000	CA EARTHQUAKE AUTH TXB MAT 07/01/20 Cpn 1.30	13017HAF3	(3,000,000.00)		0.00	0.00	(3,000,000.00)
03/17/20	03/17/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	(49,999,444.44)		0.00	0.00	(49,999,444.44)
03/17/20	03/17/20	Buy	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	(49,999,444.44)		0.00	0.00	(49,999,444.44)
03/13/20	03/19/20	Buy	7,780,000.000	CA LOS ANGELES CCD GO/ULT PR MAT 08/01/20 Cpn 5.25	54438CPB2	(7,890,398.20)	(54,460.00)	0.00	0.00	(7,944,858.20)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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.									
03/30/20	03/31/20	Buy	5,000,000.000	FFCB FRN MAT 03/29/21 Cpn 1.02 3133EKEX0	(5,004,165.70)	(282.19)	0.00	0.00	(5,004,447.89)
					<u>1,323,653,647.380</u>	<u>(1,323,665,373.49)</u>	<u>0.00</u>	<u>0.00</u>	<u>(1,323,725,746.35)</u>
03/02/20	03/02/20	Coupon		CANADIAN IMPERIAL BANK YCD FR MAT 05/01/20 Cpn 1.76 13606BX68		7,136.11	0.00	0.00	7,136.11
03/02/20	03/02/20	Coupon		CANADIAN IMPERIAL BANK YCD FR MAT 05/01/20 Cpn 1.76 13606BX68		2,640.36	0.00	0.00	2,640.36
03/02/20	03/02/20	Coupon		SUMITOMO MITSUI BANK YCD FRN MAT 04/02/20 Cpn 0.34 86565BT27		6,479.08	0.00	0.00	6,479.08
03/06/20	03/06/20	Coupon		NGN 2010-R1 1A 1MOFRN NCUA G MAT 10/07/20 Cpn 1.47 62888VAA6		2,440.31	0.00	0.00	2,440.31
03/06/20	03/06/20	Coupon		NGN 2010-R2 2A 1MOFRN NCUA G MAT 11/05/20 Cpn 1.49 62888UAB6		7,102.79	0.00	0.00	7,102.79
03/06/20	03/06/20	Coupon		NGN 2010-R3 2A 1MOFRN NCUA G MAT 12/08/20 Cpn 1.58 62888WAB2		4,164.88	0.00	0.00	4,164.88
03/09/20	03/09/20	Coupon		CREDIT AGRICOLE YCD FRN MAT 05/08/20 Cpn 1.22 22532XNH7		10,094.06	0.00	0.00	10,094.06
03/10/20	03/10/20	Coupon		TORONTO-DOMINION NY YCD FRN MAT 06/10/20 Cpn 1.06 89114MQ26		7,535.49	0.00	0.00	7,535.49
03/13/20	03/13/20	Coupon		SKANDINAV ENSKILDA BK YCD FR MAT 03/13/20 Cpn 83050PEF2		7,462.47	0.00	0.00	7,462.47
03/15/20	03/15/20	Coupon		BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6		4,208.75	0.00	0.00	4,208.75

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/15/20	03/15/20	Coupon		BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6		430.63	0.00	0.00	430.63
03/15/20	03/15/20	Coupon		BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6		3,250.00	0.00	0.00	3,250.00
03/15/20	03/15/20	Coupon		BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6		812.50	0.00	0.00	812.50
03/15/20	03/15/20	Coupon		BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6		6,500.00	0.00	0.00	6,500.00
03/15/20	03/15/20	Coupon		BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6		2,437.50	0.00	0.00	2,437.50
03/15/20	03/15/20	Coupon		CAPITAL ONE 2017-A1 A1 CDT MAT 01/17/23 Cpn 2.00 14041NFK2		8,125.00	0.00	0.00	8,125.00
03/15/20	03/15/20	Coupon		CAPITAL ONE 2017-A1 A1 CDT MAT 01/17/23 Cpn 2.00 14041NFK2		4,833.33	0.00	0.00	4,833.33
03/15/20	03/15/20	Coupon		CAPITAL ONE 2017-A1 A1 CDT MAT 01/17/23 Cpn 2.00 14041NFK2		2,853.33	0.00	0.00	2,853.33
03/15/20	03/15/20	Coupon		HONDA 2017-2 A3 CAR MAT 08/16/21 Cpn 1.68 43811BAC8		245.64	0.00	0.00	245.64
03/15/20	03/15/20	Coupon		HONDA 2017-2 A3 CAR MAT 08/16/21 Cpn 1.68 43811BAC8		210.74	0.00	0.00	210.74
03/15/20	03/15/20	Coupon		HONDA 2019-3 A2 CAR MAT 04/15/22 Cpn 1.90 43815NAB0		6,903.33	0.00	0.00	6,903.33
03/15/20	03/15/20	Coupon		HARLEY 2019-A A2 CYCLE MAT 05/15/22 Cpn 2.37 41284WAB6		8,228.71	0.00	0.00	8,228.71
03/15/20	03/15/20	Coupon		JOHN DEERE 2017-B A3 EQP MAT 10/15/21 Cpn 1.82 47788BAD6		1,277.95	0.00	0.00	1,277.95

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/15/20	03/15/20	Coupon		JOHN DEERE 2018-A A3 EQP MAT 04/18/22 Cpn 2.66 47788CAC6		1,947.75	0.00	0.00	1,947.75
03/15/20	03/15/20	Coupon		MERCEDES 2018-A A4 LEASE MAT 10/16/23 Cpn 2.51 58772QAE6		1,568.75	0.00	0.00	1,568.75
03/15/20	03/15/20	Coupon		MERCEDES 2018-A A4 LEASE MAT 10/16/23 Cpn 2.51 58772QAE6		2,583.21	0.00	0.00	2,583.21
03/15/20	03/15/20	Coupon		MERCEDES 2019-A A2 LEASE MAT 02/16/21 Cpn 3.01 58772TAB6		2,112.56	0.00	0.00	2,112.56
03/15/20	03/15/20	Coupon		MERCEDES 2019-A A2 LEASE MAT 02/16/21 Cpn 3.01 58772TAB6		365.81	0.00	0.00	365.81
03/15/20	03/15/20	Coupon		MERCEDES 2019-A A2 LEASE MAT 02/16/21 Cpn 3.01 58772TAB6		960.25	0.00	0.00	960.25
03/15/20	03/15/20	Coupon		MERCEDES 2019-A A2 LEASE MAT 02/16/21 Cpn 3.01 58772TAB6		1,463.25	0.00	0.00	1,463.25
03/15/20	03/15/20	Coupon		MERCEDES 2019-B A2 LEASE MAT 12/15/21 Cpn 2.01 58769QAB7		4,505.75	0.00	0.00	4,505.75
03/15/20	03/15/20	Coupon		MBALT 2020-A A2 CAR LEASE MAT 03/15/22 Cpn 1.82 58770FAB8		6,430.67	0.00	0.00	6,430.67
03/15/20	03/15/20	Coupon		MERCEDES 2019-1 A2A CAR MAT 06/15/22 Cpn 2.04 58769TAB1		4,352.00	0.00	0.00	4,352.00
03/15/20	03/15/20	Coupon		NISSAN 2018-A A2A LEASE MAT 02/16/21 Cpn 3.03 65478BAB7		1,224.17	0.00	0.00	1,224.17
03/15/20	03/15/20	Coupon		NISSAN 2018-A A2A LEASE MAT 02/16/21 Cpn 3.03 65478BAB7		735.84	0.00	0.00	735.84
03/15/20	03/15/20	Coupon		NISSAN 2019-A A2A LEASE MAT 07/15/21 Cpn 2.71 65479PAB5		5,635.87	0.00	0.00	5,635.87

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/15/20	03/15/20	Coupon		NISSAN 2019-A A2A LEASE MAT 07/15/21 Cpn 2.71 65479PAB5		7,319.32	0.00	0.00	7,319.32
03/15/20	03/15/20	Coupon		NISSAN 2020-A A2A LEASE MAT 05/16/22 Cpn 1.80 65479NAB0		5,325.00	0.00	0.00	5,325.00
03/15/20	03/15/20	Coupon		NISSAN 2019-A A2A CAR MAT 01/18/22 Cpn 2.82 65479KAB6		7,607.69	0.00	0.00	7,607.69
03/15/20	03/15/20	Coupon		TOYOTA 2018-A A3 CAR MAT 05/16/22 Cpn 2.35 89238BAD4		5,863.92	0.00	0.00	5,863.92
03/15/20	03/15/20	Coupon		TOYOTA 2019-A A2A CAR MAT 10/15/21 Cpn 2.83 89239AAB9		1,663.27	0.00	0.00	1,663.27
03/15/20	03/15/20	Coupon		TOYOTA 2019-A A2A CAR MAT 10/15/21 Cpn 2.83 89239AAB9		2,588.11	0.00	0.00	2,588.11
03/15/20	03/15/20	Coupon		TOYOTA 2019-C A2A CAR MAT 04/15/22 Cpn 2.00 89238UAB6		5,150.00	0.00	0.00	5,150.00
03/15/20	03/15/20	Coupon		TOYOTA 2019-D A2 CAR MAT 07/15/22 Cpn 1.92 89233MAB9		7,360.00	0.00	0.00	7,360.00
03/15/20	03/15/20	Coupon		USAA 2017-1 A3 CAR MAT 05/17/21 Cpn 1.70 90290AAC1		289.49	0.00	0.00	289.49
03/15/20	03/15/20	Coupon		USAA 2019-1 A2 CAR MAT 02/15/22 Cpn 2.26 90290EAB5		4,109.18	0.00	0.00	4,109.18
03/16/20	03/16/20	Coupon		CAPITAL ONE 2020-1 CAR MAT 02/16/21 Cpn 1.64 14043MAA9		9,530.61	0.00	0.00	9,530.61
03/16/20	03/16/20	Coupon		DRYROCK 2017-1 A CDT 1MOFRN MAT 03/15/23 Cpn 1.03 06742LAN3		22,370.63	0.00	0.00	22,370.63
03/16/20	03/16/20	Coupon		INTER-AMERICAN DEVELOPMENT MAT 03/15/22 Cpn 0.77 45818WCM		14,587.53	0.00	0.00	14,587.53

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/16/20	03/16/20	Coupon		INTER-AMERICAN DEVELOPMENT MAT 03/15/22 Cpn 0.77 45818WCM		29,175.06	0.00	0.00	29,175.06
03/16/20	03/16/20	Coupon		NISSAN 2019-B A2B LEASE 1MOFR MAT 10/15/21 Cpn 0.97 65478LAC3		4,828.21	0.00	0.00	4,828.21
03/16/20	03/16/20	Coupon		NISSAN 2020-A A1 LEASE MAT 02/16/21 Cpn 1.72 65479NAA2		3,704.97	0.00	0.00	3,704.97
03/18/20	03/18/20	Coupon		BANK OF NOVA SCOTIA YCD MAT 03/18/20 Cpn 2.06 06417MCB9		52,072.22	0.00	0.00	52,072.22
03/18/20	03/18/20	Coupon		HONDA 2017-3 A3 CAR MAT 09/20/21 Cpn 1.79 43814PAC4		425.09	0.00	0.00	425.09
03/18/20	03/18/20	Coupon		HONDA 2017-3 A3 CAR MAT 09/20/21 Cpn 1.79 43814PAC4		1,663.15	0.00	0.00	1,663.15
03/20/20	03/20/20	Coupon		BMW 2018-1 A3 LEASE MAT 07/20/21 Cpn 3.26 05586CAC8		7,688.17	0.00	0.00	7,688.17
03/20/20	03/20/20	Coupon		BMW 2018-1 A3 LEASE MAT 07/20/21 Cpn 3.26 05586CAC8		624.83	0.00	0.00	624.83
03/20/20	03/20/20	Coupon		BMW 2019-1 A2 LEASE MAT 03/22/21 Cpn 2.79 05586VAB8		2,291.26	0.00	0.00	2,291.26
03/20/20	03/20/20	Coupon		VOLKSWAGEN 2019-A A2A LEASE MAT 03/21/22 Cpn 2.00 92867XAB2		2,483.33	0.00	0.00	2,483.33
03/23/20	03/23/20	Coupon		INTL FINANCE CORP FRN MAT 08/23/21 Cpn 1.05 45950VNE2		13,338.17	0.00	0.00	13,338.17
03/23/20	03/23/20	Coupon		OVERSEA-CHINESE BANKING NY F MAT 08/21/20 Cpn 0.96 69033MMY0		9,761.40	0.00	0.00	9,761.40
03/24/20	03/24/20	Coupon		LLOYDS BANK FRN YCD MAT 09/24/20 Cpn 1.70 53947BAC4		23,079.40	0.00	0.00	23,079.40

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/24/20	03/24/20	Coupon		LLOYDS BANK FRN YCD MAT 09/24/20 Cpn 1.70 53947BAC4		27,695.28	0.00	0.00	27,695.28
03/25/20	03/25/20	Coupon		BMW 2019-A A1 CAR MAT 09/25/20 Cpn 2.11 05588CAA0		773.20	0.00	0.00	773.20
03/01/20	03/25/20	Coupon		FHMS K504 A2 CMBS MAT 09/25/20 Cpn 2.57 3137BMLC8		1,230.76	0.00	0.00	1,230.76
03/25/20	03/25/20	Coupon		FHMS KF36 A MAT 08/25/24 Cpn 1.86 3137FBAR7		5,316.19	0.00	0.00	5,316.19
03/25/20	03/25/20	Coupon		FHMS KF38 A MAT 09/25/24 Cpn 1.85 3137FBUC8		2,062.22	0.00	0.00	2,062.22
03/25/20	03/25/20	Coupon		FHMS KI03 A 1MOFRN CMBS MAT 02/25/23 Cpn 1.77 3137FJXN4		291.48	0.00	0.00	291.48
03/25/20	03/25/20	Coupon		FHMS KI03 A 1MOFRN CMBS MAT 02/25/23 Cpn 1.77 3137FJXN4		119.66	0.00	0.00	119.66
03/25/20	03/25/20	Coupon		FHMS KI04 A 1MOFRN CMBS MAT 07/25/24 Cpn 1.31 3137FNAV2		7,047.00	0.00	0.00	7,047.00
03/25/20	03/25/20	Coupon		FHMS KI05 A MAT 07/25/24 Cpn 1.29 3137FQXG3		9,347.53	0.00	0.00	9,347.53
03/25/20	03/25/20	Coupon		FHMS Q009 A 1MOFRN CMBS MAT 04/25/24 Cpn 1.87 3137FMTW		7,160.97	0.00	0.00	7,160.97
03/30/20	03/30/20	Coupon		INTL BANK RECON & DEVELOP MAT 03/30/20 Cpn 1.38 459058FA6		103,125.00	0.00	0.00	103,125.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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.									
03/30/20	03/30/20	Coupon		INTL BANK RECON & DEVELOP MAT 03/30/20 Cpn 1.38 459058FA6		20,625.00	0.00	0.00	20,625.00
						<u>568,953.14</u>	<u>0.00</u>	<u>0.00</u>	<u>568,953.14</u>
03/01/20	03/01/20	Income	186.070	ADJ NET P&I MAT Cpn USD		186.07	0.00	0.00	186.07
03/01/20	03/01/20	Income	155,198.700	STIF INT MAT Cpn USD		155,198.70	0.00	0.00	155,198.70
			<u>155,384.770</u>			<u>155,384.77</u>	<u>0.00</u>	<u>0.00</u>	<u>155,384.77</u>
03/13/20	03/13/20	Contributn	650,000,000.000	NM MAT Cpn USD	650,000,000.00		0.00	0.00	650,000,000.00
03/09/20	03/10/20	Call	5,000,000.000	TORONTO-DOMINION NY YCD FRN MAT 06/10/20 Cpn 1.06 89114MQ26	5,000,000.00		1,241.86	0.00	5,000,000.00
03/06/20	03/06/20	Pay Princpl	47,324.998	NGN 2010-R1 1A 1MOFRN NCUA G MAT 10/07/20 Cpn 1.47 62888VAA6	47,325.00		(32.91)	0.00	47,325.00
03/06/20	03/06/20	Pay Princpl	65,491.941	NGN 2010-R2 2A 1MOFRN NCUA G MAT 11/05/20 Cpn 1.49 62888UAB6	65,491.94		(70.90)	0.00	65,491.94
03/06/20	03/06/20	Pay Princpl	24,266.019	NGN 2010-R3 2A 1MOFRN NCUA G MAT 12/08/20 Cpn 1.58 62888WAB2	24,266.02		0.00	(29.56)	24,266.02
03/15/20	03/15/20	Pay Princpl	2,590,000.000	BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6	2,590,000.00		0.00	0.00	2,590,000.00
03/15/20	03/15/20	Pay Princpl	265,000.000	BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6	265,000.00		0.00	0.00	265,000.00



TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/15/20	03/15/20	Pay Princpl	2,000,000.000	BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6	2,000,000.00		0.00	0.00	2,000,000.00
03/15/20	03/15/20	Pay Princpl	500,000.000	BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6	500,000.00		0.00	0.00	500,000.00
03/15/20	03/15/20	Pay Princpl	4,000,000.000	BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6	4,000,000.00		0.00	0.00	4,000,000.00
03/15/20	03/15/20	Pay Princpl	1,500,000.000	BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6	1,500,000.00		0.00	0.00	1,500,000.00
03/15/20	03/15/20	Pay Princpl	4,875,000.000	CAPITAL ONE 2017-A1 A1 CDT MAT 01/17/23 Cpn 2.00 14041NFK2	4,875,000.00		46.04	0.00	4,875,000.00
03/15/20	03/15/20	Pay Princpl	2,900,000.000	CAPITAL ONE 2017-A1 A1 CDT MAT 01/17/23 Cpn 2.00 14041NFK2	2,900,000.00		0.00	0.00	2,900,000.00
03/15/20	03/15/20	Pay Princpl	1,712,000.000	CAPITAL ONE 2017-A1 A1 CDT MAT 01/17/23 Cpn 2.00 14041NFK2	1,712,000.00		0.00	0.00	1,712,000.00
03/15/20	03/15/20	Pay Princpl	22,027.409	HONDA 2017-2 A3 CAR MAT 08/16/21 Cpn 1.68 43811BAC8	22,027.41		33.29	0.00	22,027.41
03/15/20	03/15/20	Pay Princpl	18,897.832	HONDA 2017-2 A3 CAR MAT 08/16/21 Cpn 1.68 43811BAC8	18,897.83		33.14	0.00	18,897.83
03/15/20	03/15/20	Pay Princpl	415,201.501	HARLEY 2019-A A2 CYCLE MAT 05/15/22 Cpn 2.37 41284WAB6	415,201.50		3.02	0.00	415,201.50
03/15/20	03/15/20	Pay Princpl	154,771.299	JOHN DEERE 2017-B A3 EQP MAT 10/15/21 Cpn 1.82 47788BAD6	154,771.30		267.47	0.00	154,771.30
03/15/20	03/15/20	Pay Princpl	71,757.737	JOHN DEERE 2018-A A3 EQP MAT 04/18/22 Cpn 2.66 47788CAC6	71,757.74		(201.42)	0.00	71,757.74
03/15/20	03/15/20	Pay Princpl	222,345.909	MERCEDES 2019-A A2 LEASE MAT 02/16/21 Cpn 3.01 58772TAB6	222,345.91		0.00	0.33	222,345.91

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/15/20	03/15/20	Pay Princpl	38,501.456	MERCEDES 2019-A A2 LEASE MAT 02/16/21 Cpn 3.01 58772TAB6	38,501.46		(21.28)	0.00	38,501.46
03/15/20	03/15/20	Pay Princpl	101,066.322	MERCEDES 2019-A A2 LEASE MAT 02/16/21 Cpn 3.01 58772TAB6	101,066.32		(65.86)	0.00	101,066.32
03/15/20	03/15/20	Pay Princpl	154,005.825	MERCEDES 2019-A A2 LEASE MAT 02/16/21 Cpn 3.01 58772TAB6	154,005.83		(94.53)	0.00	154,005.83
03/15/20	03/15/20	Pay Princpl	181,980.084	NISSAN 2018-A A2A LEASE MAT 02/16/21 Cpn 3.03 65478BAB7	181,980.08		0.00	0.67	181,980.08
03/15/20	03/15/20	Pay Princpl	109,386.936	NISSAN 2018-A A2A LEASE MAT 02/16/21 Cpn 3.03 65478BAB7	109,386.94		(132.02)	0.00	109,386.94
03/15/20	03/15/20	Pay Princpl	217,509.407	NISSAN 2019-A A2A LEASE MAT 07/15/21 Cpn 2.71 65479PAB5	217,509.41		(335.01)	0.00	217,509.41
03/15/20	03/15/20	Pay Princpl	282,479.750	NISSAN 2019-A A2A LEASE MAT 07/15/21 Cpn 2.71 65479PAB5	282,479.75		(646.23)	0.00	282,479.75
03/15/20	03/15/20	Pay Princpl	368,064.460	NISSAN 2019-A A2A CAR MAT 01/18/22 Cpn 2.82 65479KAB6	368,064.46		(777.18)	0.00	368,064.46
03/15/20	03/15/20	Pay Princpl	225,548.170	TOYOTA 2018-A A3 CAR MAT 05/16/22 Cpn 2.35 89238BAD4	225,548.17		(337.81)	0.00	225,548.17
03/15/20	03/15/20	Pay Princpl	83,188.737	TOYOTA 2019-A A2A CAR MAT 10/15/21 Cpn 2.83 89239AAB9	83,188.74		0.00	2.65	83,188.74
03/15/20	03/15/20	Pay Princpl	129,444.544	TOYOTA 2019-A A2A CAR MAT 10/15/21 Cpn 2.83 89239AAB9	129,444.54		(213.75)	0.00	129,444.54
03/15/20	03/15/20	Pay Princpl	204,347.756	USAA 2017-1 A3 CAR MAT 05/17/21 Cpn 1.70 90290AAC1	204,347.76		0.00	0.72	204,347.76
03/15/20	03/15/20	Pay Princpl	241,305.597	USAA 2019-1 A2 CAR MAT 02/15/22 Cpn 2.26 90290EAB5	241,305.60		8.12	0.00	241,305.60

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/16/20	03/16/20	Pay Princpl	2,505,818.111	CAPITAL ONE 2020-1 CAR MAT 02/16/21 Cpn 1.64 14043MAA9	2,505,818.11		(0.00)	0.00	2,505,818.11
03/16/20	03/16/20	Pay Princpl	180,628.790	NISSAN 2019-B A2B LEASE 1MOFR MAT 10/15/21 Cpn 0.97 65478LAC3	180,628.79		0.00	0.00	180,628.79
03/16/20	03/16/20	Pay Princpl	478,643.218	NISSAN 2020-A A1 LEASE MAT 02/16/21 Cpn 1.72 65479NAA2	478,643.22		0.00	0.00	478,643.22
03/18/20	03/18/20	Pay Princpl	33,509.806	HONDA 2017-3 A3 CAR MAT 09/20/21 Cpn 1.79 43814PAC4	33,509.81		49.73	0.00	33,509.81
03/18/20	03/18/20	Pay Princpl	131,104.058	HONDA 2017-3 A3 CAR MAT 09/20/21 Cpn 1.79 43814PAC4	131,104.06		168.62	0.00	131,104.06
03/20/20	03/20/20	Pay Princpl	162,374.901	BMW 2019-1 A2 LEASE MAT 03/22/21 Cpn 2.79 05586VAB8	162,374.90		0.00	1.41	162,374.90
03/25/20	03/25/20	Pay Princpl	454,629.404	BMW 2019-A A1 CAR MAT 09/25/20 Cpn 2.11 05588CAA0	454,629.40		(0.00)	0.00	454,629.40
03/01/20	03/25/20	Pay Princpl	59,266.964	FHMS K504 A2 CMBS MAT 09/25/20 Cpn 2.57 3137BMLC8	59,266.96		0.00	114.41	59,266.96
03/25/20	03/25/20	Pay Princpl	311,815.534	FHMS KF36 A MAT 08/25/24 Cpn 1.86 3137FBAR7	311,815.53		241.36	0.00	311,815.53
03/25/20	03/25/20	Pay Princpl	10,791.211	FHMS KF38 A MAT 09/25/24 Cpn 1.85 3137FBUC8	10,791.21		13.37	0.00	10,791.21
			<u>28,049,495.686</u>		<u>28,049,495.70</u>		<u>(2,064.76)</u>	<u>90.63</u>	<u>28,049,495.70</u>
03/03/20	03/03/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/03/20 Cpn 912796WV7	49,919,914.58	80,085.42	0.00	0.00	50,000,000.00
03/03/20	03/03/20	Mature Long	30,000,000.000	U.S. TREASURY BILL MAT 03/03/20 Cpn 912796WV7	29,976,675.00	23,325.00	0.00	0.00	30,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/05/20	03/05/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/05/20 Cpn	912796TH2	49,985,319.44	14,680.56	0.00	0.00	50,000,000.00
03/05/20	03/05/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/05/20 Cpn	912796TH2	49,985,319.44	14,680.56	0.00	0.00	50,000,000.00
03/05/20	03/05/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/05/20 Cpn	912796TH2	49,985,319.44	14,680.56	0.00	0.00	50,000,000.00
03/05/20	03/05/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/05/20 Cpn	912796TH2	49,985,319.44	14,680.56	0.00	0.00	50,000,000.00
03/05/20	03/05/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/05/20 Cpn	912796TH2	49,985,319.44	14,680.56	0.00	0.00	50,000,000.00
03/05/20	03/05/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/05/20 Cpn	912796TH2	49,985,319.44	14,680.56	0.00	0.00	50,000,000.00
03/05/20	03/05/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/05/20 Cpn	912796TH2	49,985,319.44	14,680.56	0.00	0.00	50,000,000.00
03/05/20	03/05/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/05/20 Cpn	912796TH2	49,995,833.33	4,166.67	0.00	0.00	50,000,000.00
03/09/20	03/09/20	Mature Long	30,000,000.000	FHLB DISCOUNT NOTE MAT 03/09/20 Cpn	313384UB3	29,996,666.67	3,333.33	0.00	0.00	30,000,000.00
03/09/20	03/09/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/09/20 Cpn	313384UB3	49,994,444.44	5,555.56	0.00	0.00	50,000,000.00
03/10/20	03/10/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	49,942,400.00	57,600.00	0.00	0.00	50,000,000.00
03/10/20	03/10/20	Mature Long	30,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	29,967,500.00	32,500.00	0.00	0.00	30,000,000.00
03/10/20	03/10/20	Mature Long	20,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	19,996,888.89	3,111.11	0.00	0.00	20,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/10/20	03/10/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	49,992,222.22	7,777.78	0.00	0.00	50,000,000.00
03/10/20	03/10/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	49,992,222.22	7,777.78	0.00	0.00	50,000,000.00
03/10/20	03/10/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	49,992,222.22	7,777.78	0.00	0.00	50,000,000.00
03/10/20	03/10/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	49,992,222.22	7,777.78	0.00	0.00	50,000,000.00
03/10/20	03/10/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/10/20 Cpn	912796XA2	49,992,222.22	7,777.78	0.00	0.00	50,000,000.00
03/13/20	03/13/20	Mature Long	5,000,000.000	SKANDINAV ENSKILDA BK YCD FR MAT 03/13/20 Cpn	83050PEF2	5,000,000.00		0.00	0.00	5,000,000.00
03/17/20	03/17/20	Mature Long	40,000,000.000	U.S. TREASURY BILL MAT 03/17/20 Cpn	912796XB0	39,945,066.67	54,933.33	0.00	0.00	40,000,000.00
03/17/20	03/17/20	Mature Long	50,000,000.000	U.S. TREASURY BILL MAT 03/17/20 Cpn	912796XB0	49,931,333.33	68,666.67	0.00	0.00	50,000,000.00
03/17/20	03/17/20	Mature Long	30,000,000.000	U.S. TREASURY BILL MAT 03/17/20 Cpn	912796XB0	29,996,488.33	3,511.67	0.00	0.00	30,000,000.00
03/18/20	03/18/20	Mature Long	5,000,000.000	BANK OF NOVA SCOTIA YCD MAT 03/18/20 Cpn 2.06	06417MCB9	5,000,000.00		0.00	0.00	5,000,000.00
03/18/20	03/18/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	49,992,777.78	7,222.22	0.00	0.00	50,000,000.00
03/18/20	03/18/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	49,992,777.78	7,222.22	0.00	0.00	50,000,000.00
03/18/20	03/18/20	Mature Long	30,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	29,995,666.67	4,333.33	0.00	0.00	30,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/18/20	03/18/20	Mature Long	40,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	39,995,277.78	4,722.22	0.00	0.00	40,000,000.00
03/18/20	03/18/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	49,999,444.44	555.56	0.00	0.00	50,000,000.00
03/18/20	03/18/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/18/20 Cpn	313384UL1	49,999,444.44	555.56	0.00	0.00	50,000,000.00
03/19/20	03/19/20	Mature Long	20,000,000.000	FHLB DISCOUNT NOTE MAT 03/19/20 Cpn	313384UM9	19,997,666.67	2,333.33	0.00	0.00	20,000,000.00
03/19/20	03/19/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/19/20 Cpn	313384UM9	49,994,166.67	5,833.33	0.00	0.00	50,000,000.00
03/19/20	03/19/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/19/20 Cpn	313384UM9	49,994,166.67	5,833.33	0.00	0.00	50,000,000.00
03/19/20	03/19/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/19/20 Cpn	313384UM9	49,994,166.67	5,833.33	0.00	0.00	50,000,000.00
03/19/20	03/19/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/19/20 Cpn	313384UM9	49,994,166.67	5,833.33	0.00	0.00	50,000,000.00
03/20/20	03/20/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/20/20 Cpn	313384UN7	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
03/20/20	03/20/20	Mature Long	50,000,000.000	FHLB DISCOUNT NOTE MAT 03/20/20 Cpn	313384UN7	49,992,708.33	7,291.67	0.00	0.00	50,000,000.00
03/24/20	03/24/20	Mature Long	40,000,000.000	U.S. TREASURY BILL MAT 03/24/20 Cpn	912796XC8	39,932,551.67	67,448.33	0.00	0.00	40,000,000.00
03/24/20	03/24/20	Mature Long	10,000,000.000	U.S. TREASURY BILL MAT 03/24/20 Cpn	912796XC8	9,988,841.67	11,158.33	0.00	0.00	10,000,000.00
03/30/20	03/30/20	Mature Long	15,000,000.000	INTL BANK RECON & DEVELOP MAT 03/30/20 Cpn 1.38	459058FA6	15,000,000.00		0.00	0.00	15,000,000.00

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

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
03/30/20	03/30/20	Mature Long	3,000,000.000	INTL BANK RECON & DEVELOP MAT 03/30/20 Cpn 1.38 459058FA6	3,000,000.00		0.00	0.00	3,000,000.00
			<u>1,698,000,000.000</u>		<u>1,697,378,090.66</u>	<u>621,909.35</u>	<u>0.00</u>	<u>0.00</u>	<u>1,698,000,000.00</u>
03/01/20	03/01/20	Withdrawal	(3,333.330)	CUSTODY FEES MAT Cpn USD	(3,333.33)		(3,333.33)	0.00	(3,333.33)
03/05/20	03/05/20	Withdrawal	(50,000,000.000)	WD MAT Cpn USD	(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
03/09/20	03/09/20	Withdrawal	(80,000,000.000)	WD MAT Cpn USD	(80,000,000.00)		(80,000,000.00)	0.00	(80,000,000.00)
03/16/20	03/16/20	Withdrawal	(120,000,000.000)	WD MAT Cpn USD	(120,000,000.00)		(120,000,000.00)	0.00	(120,000,000.00)
03/18/20	03/18/20	Withdrawal	(70,000,000.000)	WD MAT Cpn USD	(70,000,000.00)		(70,000,000.00)	0.00	(70,000,000.00)
03/18/20	03/18/20	Withdrawal	(70,000,000.000)	WD MAT Cpn USD	(70,000,000.00)		(70,000,000.00)	0.00	(70,000,000.00)
03/19/20	03/19/20	Withdrawal	(270,000,000.000)	WD MAT Cpn USD	(270,000,000.00)		(270,000,000.00)	0.00	(270,000,000.00)
03/20/20	03/20/20	Withdrawal	(200,000,000.000)	WD MAT Cpn USD	(200,000,000.00)		(200,000,000.00)	0.00	(200,000,000.00)
03/23/20	03/23/20	Withdrawal	(100,000,000.000)	WD MAT Cpn USD	(100,000,000.00)		(100,000,000.00)	0.00	(100,000,000.00)
03/24/20	03/24/20	Withdrawal	(50,000,000.000)	WD MAT Cpn USD	(50,000,000.00)		(50,000,000.00)	0.00	(50,000,000.00)
03/26/20	03/26/20	Withdrawal	(70,000,000.000)	WD MAT Cpn USD	(70,000,000.00)		(70,000,000.00)	0.00	(70,000,000.00)

TRANSACTIONS BY TYPE

Account Name: L.A. CARE HEALTH PLAN

03/01/2020  
through 03/31/2020

<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>
03/30/20	03/30/20	Withdrawal	(80,000,000.000)	WD MAT	Cpn USD	(80,000,000.00)		(80,000,000.00)	0.00	(80,000,000.00)
			<u>(1,160,003,333.330)</u>			<u>(1,160,003,333.33)</u>		<u>(1,160,003,333.33)</u>	<u>0.00</u>	<u>(1,160,003,333.33)</u>



TRANSACTIONS BY TYPE

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

03/01/2020  
through 03/31/2020

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
03/05/20	03/10/20	Buy	800,000.000	FHMS K031 A2 MAT 04/25/23 Cpn 3.30 3137B3NX2	(852,312.50)	(660.00)	0.00	0.00	(852,972.50)
03/06/20	03/11/20	Buy	380,000.000	FHMS K020 A2 CMBS MAT 05/25/22 Cpn 2.37 3137ATRW	(390,346.09)	(250.48)	0.00	0.00	(390,596.57)
03/06/20	03/11/20	Buy	480,000.000	FHMS K034 A2 MAT 07/25/23 Cpn 3.53 3137B5JM6	(516,000.00)	(470.80)	0.00	0.00	(516,470.80)
03/04/20	03/11/20	Buy	720,000.000	JOHN DEERE 2020-A A3 EQP MAT 08/15/24 Cpn 1.10 47789KAC7	(719,956.01)		0.00	0.00	(719,956.01)
03/31/20	04/01/20	Buy	490,000.000	INTL BANK RECON & DEVELOP MAT 12/12/24 Cpn 2.00 45905U5S9	(493,420.20)	(2,967.22)	0.00	0.00	(496,387.42)
			<u>2,870,000.000</u>		<u>(2,972,034.80)</u>	<u>(4,348.50)</u>	<u>0.00</u>	<u>0.00</u>	<u>(2,976,383.30)</u>
03/01/20	03/01/20	Coupon		CA STATE GO/ULT-TXBL BABS MAT 03/01/22 Cpn 6.65 13063BFS6		12,635.00	0.00	0.00	12,635.00
03/01/20	03/01/20	Coupon		CA HESPERIA REDEV AGY SUCCE MAT 09/01/23 Cpn 3.13 42806KAS2		12,343.75	0.00	0.00	12,343.75
03/01/20	03/01/20	Coupon		CA OAKLAND REDEV AGY TXB MAT 09/01/22 Cpn 3.78 67232TAT2		8,606.33	0.00	0.00	8,606.33
03/01/20	03/01/20	Coupon		CA RIALTO REDEV AGENCY TAB-T MAT 09/01/22 Cpn 4.00 76246PBC1		13,200.00	0.00	0.00	13,200.00
03/01/20	03/01/20	Coupon		CA SANTA ANA CMNTY REDEV AG MAT 09/01/23 Cpn 3.57 801096AR9		8,025.75	0.00	0.00	8,025.75
03/06/20	03/06/20	Coupon		FNMA MAT 09/06/22 Cpn 1.38 3135G0W33		6,806.25	0.00	0.00	6,806.25
03/15/20	03/15/20	Coupon		BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6		1,950.00	0.00	0.00	1,950.00

TRANSACTIONS BY TYPE

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

03/01/2020  
through 03/31/2020

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
03/15/20	03/15/20	Coupon		CAPTAL ONE 2020-1 A3 AUTO MAT 11/15/24 Cpn 1.60 14043MAC5		554.67	0.00	0.00	554.67
03/15/20	03/15/20	Coupon		FIFTH THIRD 2019-1 A3 CAR MAT 12/15/23 Cpn 2.64 31680YAD9		704.00	0.00	0.00	704.00
03/15/20	03/15/20	Coupon		HONDA 2019-3 A3 CAR MAT 08/15/23 Cpn 1.78 43815NAC8		623.00	0.00	0.00	623.00
03/15/20	03/15/20	Coupon		JOHN DEERE 2017-A A3 EQP MAT 04/15/21 Cpn 1.78 47787XAC1		74.22	0.00	0.00	74.22
03/15/20	03/15/20	Coupon		MBALT 2020-A A3 CAR LEASE MAT 12/15/22 Cpn 1.84 58770FAC6		352.67	0.00	0.00	352.67
03/15/20	03/15/20	Coupon		NISSAN 2018-A A3 LEASE MAT 09/15/21 Cpn 3.25 65478BAD3		893.75	0.00	0.00	893.75
03/15/20	03/15/20	Coupon		NISSAN 2018-C A3 CAR MAT 06/15/23 Cpn 3.22 65478NAD7		2,012.50	0.00	0.00	2,012.50
03/15/20	03/15/20	Coupon		NISSAN 2019-A A3 CAR MAT 10/16/23 Cpn 2.90 65479KAD2		1,305.00	0.00	0.00	1,305.00
03/15/20	03/15/20	Coupon		NY STATE URBAN DEV CORP TXB MAT 03/15/22 Cpn 2.10 6500354S4		1,785.00	0.00	0.00	1,785.00
03/15/20	03/15/20	Coupon		TOYOTA 2017-A A3 CAR MAT 02/16/21 Cpn 1.73 89238MAD0		71.83	0.00	0.00	71.83
03/15/20	03/15/20	Coupon		TOYOTA 2017-B A3 CAR MAT 07/15/21 Cpn 1.76 89190BAD0		373.48	0.00	0.00	373.48
03/15/20	03/15/20	Coupon		TOYOTA 2018-A A3 CAR MAT 05/16/22 Cpn 2.35 89238BAD4		663.48	0.00	0.00	663.48
03/15/20	03/15/20	Coupon		TOYOTA 2019-A A3 CAR MAT 07/17/23 Cpn 2.91 89239AAD5		1,358.00	0.00	0.00	1,358.00

TRANSACTIONS BY TYPE

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

03/01/2020  
through 03/31/2020

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
03/15/20	03/15/20	Coupon		TOYOTA 2019-C A3 CAR MAT 09/15/23 Cpn 1.91 89238UAD2		668.50	0.00	0.00	668.50
03/15/20	03/15/20	Coupon		TOYOTA 2019-D A3 CAR MAT 01/16/24 Cpn 1.92 89233MAD5		1,376.00	0.00	0.00	1,376.00
03/15/20	03/15/20	Coupon		USAA 2017-1 A3 CAR MAT 05/17/21 Cpn 1.70 90290AAC1		17.50	0.00	0.00	17.50
03/20/20	03/20/20	Coupon		VOLKSWAGEN 2019-A A4 LEASE MAT 08/20/24 Cpn 2.02 92867XAE6		538.67	0.00	0.00	538.67
03/20/20	03/20/20	Coupon		VERIZON 2019-C A1A PHONE MAT 04/22/24 Cpn 1.94 92348AAA3		808.33	0.00	0.00	808.33
03/25/20	03/25/20	Coupon		BMW 2019-A A3 CAR MAT 01/25/24 Cpn 1.92 05588CAC6		880.00	0.00	0.00	880.00
03/01/20	03/25/20	Coupon		FHMS J22F A1 CMBS MAT 05/25/23 Cpn 3.45 3137FJYA1		466.61	0.00	0.00	466.61
03/01/20	03/25/20	Coupon		FHMS K020 A2 CMBS MAT 05/25/22 Cpn 2.37 3137ATRW		613.03	0.00	0.00	613.03
03/01/20	03/25/20	Coupon		FHMS K029 A2 CMBS MAT 02/25/23 Cpn 3.32 3137B36J2		664.00	0.00	0.00	664.00
03/01/20	03/25/20	Coupon		FHMS K029 A2 CMBS MAT 02/25/23 Cpn 3.32 3137B36J2		1,051.33	0.00	0.00	1,051.33
03/01/20	03/25/20	Coupon		FHMS K029 A2 CMBS MAT 02/25/23 Cpn 3.32 3137B36J2		498.00	0.00	0.00	498.00
03/01/20	03/25/20	Coupon		FHMS K504 A2 CMBS MAT 09/25/20 Cpn 2.57 3137BMLC8		442.43	0.00	0.00	442.43
03/01/20	03/25/20	Coupon		FHMS K725 AM CMBS MAT 02/25/24 Cpn 3.10 3137BWWE		2,095.20	0.00	0.00	2,095.20

TRANSACTIONS BY TYPE

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

03/01/2020  
through 03/31/2020

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
03/01/20	03/25/20	Coupon		FHMS K726 AM CMBS MAT 04/25/24 Cpn 2.99 3137BYPR5		1,417.88	0.00	0.00	1,417.88
03/25/20	03/25/20	Coupon		FHMS KI05 A MAT 07/25/24 Cpn 1.29 3137FQXG3		633.73	0.00	0.00	633.73
03/01/20	03/25/20	Coupon		FHMS KJ06 A CMBS MAT 01/25/23 Cpn 2.27 3137BQR90		795.20	0.00	0.00	795.20
03/01/20	03/25/20	Coupon		FHMS KJ28 A1 MAT 02/25/25 Cpn 1.77 3137FREB3		676.97	0.00	0.00	676.97
03/01/20	03/25/20	Coupon		FHMS KS01 A2 CMBS MAT 01/25/23 Cpn 2.52 3137B1U75		768.92	0.00	0.00	768.92
03/01/20	03/25/20	Coupon		FHMS KSMC A2 CMBS MAT 01/25/23 Cpn 2.62 3137B04Y7		1,939.46	0.00	0.00	1,939.46
03/01/20	03/25/20	Coupon		FNA 2011-M5 A2 CMBS MAT 07/25/21 Cpn 2.94 3136A07H4		263.63	0.00	0.00	263.63
03/31/20	03/31/20	Coupon		U.S. TREASURY NOTE MAT 09/30/24 Cpn 1.50 912828YH7		6,675.00	0.00	0.00	6,675.00
03/31/20	03/31/20	Coupon		U.S. TREASURY NOTE MAT 09/30/22 Cpn 1.88 912828W9		11,109.38	0.00	0.00	11,109.38
03/31/20	03/31/20	Coupon		U.S. TREASURY NOTE MAT 09/30/22 Cpn 1.88 912828W9		10,171.88	0.00	0.00	10,171.88
03/31/20	03/31/20	Coupon		U.S. TREASURY NOTE MAT 03/31/24 Cpn 2.13 912828W71		15,300.00	0.00	0.00	15,300.00
03/31/20	03/31/20	Coupon		U.S. TREASURY NOTE MAT 03/31/24 Cpn 2.13 912828W71		27,784.38	0.00	0.00	27,784.38

TRANSACTIONS BY TYPE

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

03/01/2020  
through 03/31/2020

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.										
03/31/20	03/31/20	Coupon		U.S. TREASURY NOTE MAT 03/31/24 Cpn 2.13	912828W71	9,243.75	0.00	0.00	9,243.75	
						<u>171,238.46</u>	<u>0.00</u>	<u>0.00</u>	<u>171,238.46</u>	
03/01/20	03/01/20	Income	9,535.780	ADJ NET P&I MAT Cpn USD		9,535.78	0.00	0.00	9,535.78	
03/01/20	03/01/20	Income	1,567.320	STIF INT MAT Cpn USD		1,567.32	0.00	0.00	1,567.32	
			<u>11,103.100</u>			<u>11,103.10</u>	<u>0.00</u>	<u>0.00</u>	<u>11,103.10</u>	
03/05/20	03/10/20	Sell Long	850,000.000	U.S. TREASURY NOTE MAT 02/15/23 Cpn 1.38	912828Z86	868,660.16	770.60	5,675.03	0.00	869,430.76
03/09/20	03/10/20	Sell Long	645,000.000	U.S. TREASURY NOTE MAT 05/15/22 Cpn 2.13	9128286U9	668,028.52	4,367.93	18,621.41	0.00	672,396.45
03/06/20	03/11/20	Sell Long	510,000.000	U.S. TREASURY NOTE MAT 02/15/23 Cpn 1.38	912828Z86	522,271.88	481.63	4,488.07	0.00	522,753.51
03/06/20	03/11/20	Sell Long	70,000.000	U.S. TREASURY NOTE MAT 06/15/22 Cpn 1.75	9128286Y1	71,908.59	291.19	1,982.87	0.00	72,199.78
03/06/20	03/11/20	Sell Long	320,000.000	U.S. TREASURY NOTE MAT 06/15/22 Cpn 1.75	9128286Y1	328,725.00	1,331.15	9,148.39	0.00	330,056.15

TRANSACTIONS BY TYPE

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

03/01/2020  
through 03/31/2020

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.									
03/09/20	03/15/20	Call	55,000.000	NY STATE URBAN DEV CORP TXB MAT 03/15/22 Cpn 2.10 6500354S4	55,000.00		0.00	7.03	55,000.00
			<u>2,450,000.000</u>		<u>2,514,594.15</u>	<u>7,242.50</u>	<u>39,915.78</u>	<u>7.03</u>	<u>2,521,836.65</u>
03/15/20	03/15/20	Pay Princpl	1,200,000.000	BACCT 2017-A1 A1 CDT MAT 08/15/22 Cpn 1.95 05522RCW6	1,200,000.00		0.00	(0.17)	1,200,000.00
03/15/20	03/15/20	Pay Princpl	32,764.731	JOHN DEERE 2017-A A3 EQP MAT 04/15/21 Cpn 1.78 47787XAC1	32,764.73		0.00	27.34	32,764.73
03/15/20	03/15/20	Pay Princpl	26,965.260	TOYOTA 2017-A A3 CAR MAT 02/16/21 Cpn 1.73 89238MAD0	26,965.26		0.00	0.00	26,965.26
03/15/20	03/15/20	Pay Princpl	38,453.039	TOYOTA 2017-B A3 CAR MAT 07/15/21 Cpn 1.76 89190BAD0	38,453.04		0.00	0.38	38,453.04
03/15/20	03/15/20	Pay Princpl	25,519.998	TOYOTA 2018-A A3 CAR MAT 05/16/22 Cpn 2.35 89238BAD4	25,520.00		0.00	0.10	25,520.00
03/15/20	03/15/20	Pay Princpl	12,353.518	USAA 2017-1 A3 CAR MAT 05/17/21 Cpn 1.70 90290AAC1	12,353.52		0.00	0.05	12,353.52
03/01/20	03/25/20	Pay Princpl	1,368.770	FHMS J22F A1 CMBS MAT 05/25/23 Cpn 3.45 3137FJYA1	1,368.77		0.00	0.03	1,368.77
03/01/20	03/25/20	Pay Princpl	21,305.118	FHMS K504 A2 CMBS MAT 09/25/20 Cpn 2.57 3137BMLC8	21,305.12		0.00	3.27	21,305.12
03/01/20	03/25/20	Pay Princpl	983.650	FHMS KJ28 A1 MAT 02/25/25 Cpn 1.77 3137FREB3	983.65		0.00	0.00	983.65
03/01/20	03/25/20	Pay Princpl	1,118.344	FHMS KS01 A2 CMBS MAT 01/25/23 Cpn 2.52 3137B1U75	1,118.34		(12.27)	0.00	1,118.34

TRANSACTIONS BY TYPE

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

03/01/2020  
through 03/31/2020

<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>
03/01/20	03/25/20	Pay Princpl	237.980	FNA 2011-M5 A2 CMBS MAT 07/25/21 Cpn 2.94 3136A07H4	237.98		0.00	0.66	237.98
			<u>1,361,070.408</u>		<u>1,361,070.41</u>		<u>(12.27)</u>	<u>31.66</u>	<u>1,361,070.41</u>

**LA CARE**  
**Cash Activity by Transaction Type GAAP Basis**  
Accounting Period From 03/01/2020 To 03/31/2020

Cash Date	Trade/Ex-Date	Settle/Pay Date	Custodian	Cusip	Description	Quantity	Income Amount	Principal Amount	Contributions/Withdrawals	Total Amount
BUY										
03/16/20	03/12/20	03/16/20	BKAMER19	828807DG9	SIMON PROPERTY GROUP LP	1,000,000.00	(166.66)	(1,002,280.00)	0.00	(1,002,446.66)
03/17/20	03/13/20	03/17/20	BKAMER19	24422ESP5	JOHN DEERE CAPITAL CORP	2,000,000.00	(17,680.56)	(2,102,700.00)	0.00	(2,120,380.56)
03/18/20	03/16/20	03/18/20	BKAMER19	69353REK0	PNC BANK NA	2,000,000.00	(4,097.22)	(2,043,360.00)	0.00	(2,047,457.22)
03/18/20	03/18/20	03/18/20	BKAMER19	09248U718	BLACKROCK TREASURY TRUST	58,370.64	0.00	(58,370.64)	0.00	(58,370.64)
03/20/20	03/18/20	03/20/20	BKAMER19	57636QAN4	MASTERCARD INC	1,000,000.00	(944.45)	(968,240.00)	0.00	(969,184.45)
03/20/20	03/18/20	03/20/20	BKAMER19	66989HAG3	NOVARTIS CAPITAL CORP	5,000,000.00	(63,277.78)	(5,185,900.00)	0.00	(5,249,177.78)
03/25/20	03/23/20	03/25/20	BKAMER19	30231GBH4	EXXON MOBIL CORPORATION	2,000,000.00	(997.33)	(2,035,320.00)	0.00	(2,036,317.33)
03/25/20	03/23/20	03/25/20	BKAMER19	57636QAN4	MASTERCARD INC	2,000,000.00	(2,444.44)	(1,942,900.00)	0.00	(1,945,344.44)
03/30/20	03/26/20	03/30/20	BKAMER19	458140BP4	INTEL CORP	2,500,000.00	(1,180.56)	(2,645,550.00)	0.00	(2,646,730.56)
TOTAL BUY						17,558,370.64	(90,789.00)	(17,984,620.64)	0.00	(18,075,409.64)
CALL										
03/06/20	03/06/20	03/06/20	BKAMER19	63946BAE0	NBCUNIVERSAL MEDIA LLC	7,500,000.00	0.00	7,758,975.00	0.00	7,758,975.00
TOTAL CALL						7,500,000.00	0.00	7,758,975.00	0.00	7,758,975.00
DIVIDEND										
03/02/20	03/02/20	03/02/20	BKAMER19	09248U718	BLACKROCK TREASURY TRUST	508,831.50	1,643.68	0.00	0.00	1,643.68
TOTAL DIVIDEND						508,831.50	1,643.68	0.00	0.00	1,643.68
INTEREST										
03/01/20	03/01/20	03/01/20	BKAMER19	20030NB9	COMCAST CORP	0.00	18,000.00	0.00	0.00	18,000.00
03/01/20	03/01/20	03/01/20	BKAMER19	46625HQJ2	JPMORGAN CHASE & CO	0.00	31,875.00	0.00	0.00	31,875.00
03/01/20	03/01/20	03/01/20	BKAMER19	741531FA0	PRICOA GLOBAL FUNDING 1	0.00	94,875.00	0.00	0.00	94,875.00
03/03/20	03/03/20	03/03/20	BKAMER19	0258M0EG0	AMERICAN EXPRESS CREDIT	0.00	87,750.00	0.00	0.00	87,750.00
03/05/20	03/05/20	03/05/20	BKAMER19	06051GHP9	BANK OF AMERICA CORP	0.00	124,250.00	0.00	0.00	124,250.00
03/06/20	03/06/20	03/06/20	BKAMER19	63946BAE0	NBCUNIVERSAL MEDIA LLC	7,500,000.00	141,276.05	0.00	0.00	141,276.05
03/07/20	03/07/20	03/07/20	BKAMER19	14913Q2N8	CATERPILLAR FINL SERVICE	0.00	27,562.50	0.00	0.00	27,562.50
03/07/20	03/07/20	03/07/20	BKAMER19	857477AG8	STATE STREET CORP	0.00	109,375.00	0.00	0.00	109,375.00
03/07/20	03/07/20	03/07/20	BKAMER19	904764BF3	UNILEVER CAPITAL CORP	0.00	22,500.00	0.00	0.00	22,500.00
03/08/20	03/08/20	03/08/20	BKAMER19	44932HAC7	IBM CREDIT LLC	0.00	55,000.00	0.00	0.00	55,000.00
03/13/20	03/13/20	03/13/20	BKAMER19	828807DG9	SIMON PROPERTY GROUP LP	0.00	40,000.00	0.00	0.00	40,000.00



**LA CARE**  
**Cash Activity by Transaction Type GAAP Basis**  
Accounting Period From 03/01/2020 To 03/31/2020

Cash Date	Trade/Ex-Date	Settle/Pay Date	Custodian	Cusip	Description	Quantity	Income Amount	Principal Amount	Contributions/Withdrawals	Total Amount
03/15/20	03/15/20	03/15/20	BKAMER19	26442CAV6	DUKE ENERGY CAROLINAS	0.00	76,250.00	0.00	0.00	76,250.00
03/15/20	03/15/20	03/15/20	BKAMER19	585055BR6	MEDTRONIC INC	0.00	30,933.00	0.00	0.00	30,933.00
03/20/20	03/20/20	03/20/20	BKAMER19	17275RBJ0	CISCO SYSTEMS INC	0.00	46,250.00	0.00	0.00	46,250.00
03/21/20	03/21/20	03/21/20	BKAMER19	74153WCN7	PRICOA GLOBAL FUNDING 1	0.00	61,250.00	0.00	0.00	61,250.00
03/22/20	03/22/20	03/22/20	BKAMER19	904764BA4	UNILEVER CAPITAL CORP	0.00	78,125.00	0.00	0.00	78,125.00
TOTAL INTEREST						7,500,000.00	1,045,271.55	0.00	0.00	1,045,271.55
SELL										
03/18/20	03/18/20	03/18/20	BKAMER19	09248U718	BLACKROCK TREASURY TRUST	508,831.50	0.00	508,831.50	0.00	508,831.50
03/20/20	03/19/20	03/20/20	BKAMER19	912828TY6	UNITED STATES TREASURY NOTE	2,250,000.00	12,656.25	2,313,713.17	0.00	2,326,369.42
03/25/20	03/24/20	03/25/20	BKAMER19	912828TY6	UNITED STATES TREASURY NOTE	3,800,000.00	22,223.21	3,916,807.58	0.00	3,939,030.79
03/30/20	03/27/20	03/30/20	BKAMER19	912828TY6	UNITED STATES TREASURY NOTE	2,400,000.00	14,571.43	2,481,460.71	0.00	2,496,032.14
TOTAL SELL						8,958,831.50	49,450.89	9,220,812.96	0.00	9,270,263.85
WITHDRAW										
03/09/20	03/09/20	03/09/20	BKAMER19	CASHCASH6	C-04 BANK FEE	0.00	0.00	0.00	(744.44)	(744.44)
TOTAL WITHDRAW						0.00	0.00	0.00	(744.44)	(744.44)
GRAND TOTAL						42,026,033.64	1,005,577.12	(1,004,832.68)	(744.44)	0.00
Avg Date 19										



**L.A. Care**  
HEALTH PLAN

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

**Date:** May 7, 2020

**Motion No.** FIN 106.0520

**Committee:** Finance & Budget

**Chairperson:** Robert H. Curry

**Issue:** Execute a contract with Change Healthcare(CHC) to provide L.A. Care with claims electronic data interchange (EDI) services. Execution is dependent on final contract negotiations.

**New Contract**    **Amendment**    **Sole Source**    **RFP/RFQ was conducted**

**Background:** L.A. Care staff requests approval to execute a new contract with Change Healthcare, from May 2020 to May 2025 in the amount of \$8,100,000 (\$1,620,000 per year). As part of the new contract, L.A. Care will implement Change Healthcare's Payer Connectivity Services (PCS) platform and will convert all providers currently submitting electronic claims utilizing CHC's now unsupported Advanced Claiming platform to the new PCS platform.

The PCS platform will continue to provide L.A. Care's providers with the ability to submit electronic claims, validate eligibility, and lookup claims status.

The PCS platform provides the ability to customize and control front level edit validation which will result in an increase in first-pass claims adjudication rates, and a reduction in provider disputes. In addition, the PCS platform offers expanded services including the ability for L.A. Care's providers to submit electronic attachments. The PCS platform features an improved user interface with enhanced visibility of provider submission data and reporting. Additionally, the PCS platform provides the ability to ingest electronic remittances, which will provide L.A. Care with end-to-end visibility into the entire claims cycle.

The implementation of the PCS platform will allow L.A. Care to take advantage of reduced per-claim service rates due to volume based tiered pricing which decreases as claims volume increases.

This is a sole source vendor according to L.A. Care Policy AFS-007 because Change Healthcare is already familiar with L.A. Care systems and processes and there would be a significant learning curve and disruption if a new vendor unfamiliar with L.A. Care was selected.

**Member Impact:** L.A. Care Members will benefit from this motion because claims will be received in a timely and accurate manner, allowing providers and their staff to concentrate on servicing the member.

**Budget Impact:** Sufficient funds are available in the Claims Department for FY 2019-20. Remaining funds will be allocated in future budgets.

**Motion:** **To authorize staff to execute a contract with Change Healthcare for the period of May 2020 to May 2025, for claims electronic data interchange services, in an amount not to exceed \$8,100,000.**



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

**Date:** May 7, 2020

**Motion No.** FIN 107.0520

**Committee:** Finance & Budget

**Chairperson:** Robert H. Curry

**New Contract**    **Amendment**    **Sole Source**    **RFP/RFQ was conducted**

**Issue:** Extend the current contract with Toney Health Care Consulting (THCC) to provide care management (CM) and utilization management (UM) staff from June 1, 2020 through December 31, 2020, at a cost not to exceed \$2,300,000.

**Background:** In April 2019 following a notice of non-compliance due to persistent poor performance and Centers for Medicare and Medicaid Services (CMS) audit findings for one of our delegates, L.A. Care de-delegated CM activities for that delegate. At that time, L.A. Care executed a staff augmentation agreement to add 16 full time equivalent (FTE) staff and one supervisor with THCC to enable L.A. Care to perform these activities internally. Even with a team of seasoned staff, it took approximately 3 months to identify and train 16 care managers. Thus far, the current staff have performed well and are now familiar with our service needs and regulatory requirements.

We request to extend the contract for the following reasons. L.A. Care re-delegated CM activities to the delegate in January 2020, but the transition of all required activities back to the delegate is not yet complete. In addition, there has been significant staff turnover in our CM department and challenges in recruiting new staff to fill all open positions. Finally, given the COVID-19 crisis and its potential impact on our workforce, it is prudent for us to maintain the current THCC staff to continue to augment internal capacity. Our audits of the THCC work show that their performance meets our internal performance CM benchmarks and regulatory requirements. If needed, a number of THCC staff will only need some additional training in our processes to support our UM needs. The period for training and preparing these staff will be much quicker due to their familiarity with our current systems. The THCC contract allows us to reduce staffing or terminate services at any time without cause.

The existing contract term is April 29, 2019 to June 30, 2020 at a cost not to exceed \$3,500,000. We did not get up to the full staff compliment until September 2019. Since that time, we have been running at approximately \$390,000/month for the 17 FTEs. We request approval to extend the contract through December 31, 2020 with an additional \$2,300,000. This amount will provide up to \$383,333 per month for the 6 month additional term for up to 17 FTEs, factoring in a reduction in the hourly base rate from \$135 to \$116 effective June 1, 2020, and a 15% allowance to cover additional hours as needed. In the future, if there are protracted issues associated with the COVID-19 crisis, we may need to further amend this agreement.

**Member Impact:** These care management services impact approximately 3,500 high and low risk L.A. Care CMC members. For utilization management related activities, the need will depend on a number of factors (i.e. staffing shortage, rise in membership etc.) during and after the COVID-19 crisis.

**Budget Impact:** Funds to cover this amendment are budgeted for FY 2019-20. The remaining funds will be included in the FY 2020-21 budget.

**Motion:** **To authorize an amendment extending the current contract with Toney Health Care Consulting through December 31, 2020, for care management and utilization management services, in an amount not to exceed \$2,300,000, for a total contract not to exceed \$5,800,000.**